

**Financial Regulatory Services Department - Financial Analysis & Examination Unit**  
**P&C, Title, Life, Fraternal and Health Industry Snapshots**  
**For the Period Ended June 30, 2020**

Below are the June 30, 2020 Industry Financial Snapshots for the Property/Casualty, Title, Life, and Health Industries. The Snapshots were produced from data filed with the NAIC as of August 18, 2020. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

	<b>Property &amp; Casualty</b>					
<i>(\$ In Millions)</i>	<b>Chg.</b>	<b>2Q 2020</b>	<b>2Q 2019</b>	<b>2Q 2018</b>	<b>2Q 2017</b>	<b>2Q 2016</b>
Net Premiums Written	3.2%	\$325,360	\$315,281	\$316,706	\$280,402	\$268,829
Net Premiums Earned	1.9%	\$314,253	\$308,301	\$297,418	\$270,412	\$261,646
Net Losses Incurred	0.2%	\$182,791	\$182,465	\$173,025	\$165,753	\$156,179
Loss Expenses Incurred	(1.0)%	\$32,976	\$33,324	\$31,843	\$31,723	\$30,713
Other Underwriting Expenses	4.8%	\$89,515	\$85,443	\$85,267	\$75,760	\$74,513
Net Underwriting Gain/(Loss)	35.0%	\$8,717	\$6,457	\$6,952	(\$3,239)	(\$180)
Net Income	(23.7)%	\$26,547	\$34,774	\$35,750	\$17,666	\$22,228
Loss Ratio	(1.3)-pts	68.7%	70.0%	68.9%	73.0%	71.4%
Expense Ratio	0.4-pts	27.5%	27.1%	26.9%	27.0%	27.7%
Dividend Ratio	1.01-pts	1.56%	0.55%	0.53%	0.54%	0.55%
Combined Ratio	0.1-pts	97.7%	97.6%	96.3%	100.6%	99.7%
Net Unrealized Gain/(Loss)	NM	(\$43,027)	\$55,177	(\$3,856)	\$18,779	\$1,873
Net Investment Income Earned	(3.7)%	\$28,236	\$29,320	\$28,872	\$25,576	\$24,190
Investment Yield (Annualized)	(0.32)-pts	3.15%	3.47%	3.50%	3.28%	3.24%
Net Realized Gain/(Loss)	NM	(\$958)	\$4,556	\$5,542	\$3,884	\$4,815
Return on Revenue	(2.4)-pts	7.8%	10.2%	10.8%	5.9%	7.6%
Net Cash from Operations	27.4%	\$47,200	\$37,059	\$40,743	\$15,911	\$26,569

NM = Not Meaningful

## Industry Snapshots – June 30, 2020

### Title

<i>(In Millions)</i>	<b>Chg.</b>	<b>2Q 2020</b>	<b>2Q 2019</b>	<b>2Q 2018</b>	<b>2Q 2017</b>	<b>2Q 2016</b>
Direct Premiums Written	17.1%	\$8,097	\$6,913	\$7,019	\$6,800	\$6,428
Direct Ops.	1.0%	\$862	\$854	\$832	\$823	\$694
Non-Aff. Agency Ops.	22.4%	\$5,210	\$4,257	\$4,354	\$4,286	\$4,020
Aff. Agency Ops.	12.3%	\$2,024	\$1,803	\$1,833	\$1,691	\$1,714
Premiums Earned	16.4%	\$7,997	\$6,871	\$6,982	\$6,712	\$6,357
Loss & LAE Incurred	(10.0)%	\$255	\$283	\$306	\$289	\$304
Operating Exp Incurred	16.1%	\$7,792	\$6,710	\$6,739	\$6,541	\$6,098
Net Operating Gain/(Loss)	35.8%	\$631	\$465	\$499	\$436	\$384
Net Inv. Income Earned	0.4%	\$203	\$202	\$160	\$182	\$119
Net Realized Gain/(Loss)	NM	\$(26)	\$44	\$13	\$14	\$159
Net Inv. Gain (Loss)	(27.9)%	\$178	\$247	\$174	\$196	\$277
Net Income	15.2%	\$674	\$585	\$676	\$459	\$496
Loss Ratio	(0.9)-pts	3.2%	4.1%	4.4%	4.3%	4.8%
Expense Ratio	(0.2)-pts	97.5%	97.7%	96.6%	97.5%	96.0%
Combined Ratio	(1.1)-pts	100.7%	101.8%	100.9%	101.8%	100.7%
Net Unrealized Gain/(Loss)	NM	\$(187)	\$215	\$(75)	\$35	\$46
Net Cash from Operations	97.9%	\$690	\$348	\$462	\$508	\$282

NM=Not Meaningful

### Life, Accident & Health, and Fraternal Entities

<i>(In Millions)</i>	<b>Change</b>	<b>2Q 2020</b>	<b>2Q 2019</b>	<b>2Q 2018</b>	<b>2Q 2017</b>	<b>2Q 2016</b>
Direct Written Premium	8.7%	\$513,234	\$472,168	\$449,895	\$429,850	\$414,432
Life Direct Written Premium	(0.2)%	\$94,062	\$94,244	\$91,789	\$91,726	\$88,375
A&H Direct Written Premium	2.2%	\$105,227	\$102,961	\$101,870	\$95,836	\$88,974
Annuities	(5.7)%	\$134,207	\$142,270	\$129,770	\$122,818	\$128,035
Deposits & Other DPW	35.5%	\$179,738	\$132,693	\$126,466	\$119,470	\$109,049
Net Earned Premium	(9.0)%	\$314,640	\$345,943	\$284,618	\$285,063	\$315,365
Net Investment Income	2.5%	\$98,914	\$96,466	\$98,324	\$95,709	\$93,416
General Expenses	(2.6)%	\$32,954	\$33,836	\$33,208	\$32,491	\$30,824
Operating Income	(97.0)%	\$983	\$32,491	\$27,372	\$30,639	\$5,957
Realized Gains/(Losses)	272.8%	\$7,676	\$(4,442)	\$(6,811)	\$(1,682)	\$(4,279)
Net Income/(Loss)	(69.1)%	\$8,658	\$28,049	\$20,561	\$28,957	\$1,678
Unrealized Gains/(Losses)	28.0%	\$13,666	\$10,676	\$(3,930)	\$4,203	\$8,542
ROA (Annualized)	(0.6) pts	0.2%	0.8%	0.6%	0.9%	0.1%
Investment Yield (Annualized)	(0.1) pts	4.2%	4.3%	4.7%	4.6%	4.7%

Note: Adjustments to exclude affiliated amounts were made where appropriate.

## Industry Snapshots – June 30, 2020

### Health Entities

<i>(In Millions)</i>	<b>Change</b>	<b>2Q 2020</b>	<b>2Q 2019</b>	<b>2Q 2018</b>	<b>2Q 2017</b>	<b>2Q 2016</b>
Direct Written Premium	6.6%	\$405,041	\$379,925	\$358,749	\$336,750	\$317,678
Net Earned Premium	7.5%	\$402,036	\$374,079	\$354,626	\$333,589	\$314,520
Net Investment Income Earned	(14.3)%	\$2,695	\$3,145	\$2,571	\$1,985	\$1,756
Underwriting Gain/(Loss)	55.3%	\$23,662	\$15,237	\$10,476	\$12,530	\$3,534
Net Income/(Loss)	27.2%	\$21,473	\$16,876	\$11,411	\$10,217	\$1,274
Total Hospital & Medical Exp.	1.1%	\$321,871	\$318,456	\$295,931	\$283,501	\$268,032
Loss Ratio	(4.6) pts	80.1%	84.7%	83.1%	84.8%	84.9%
Administrative Expenses	34.4%	\$57,043	\$42,431	\$49,877	\$38,166	\$44,358
Administrative Expense Ratio	2.9 pts	14.2%	11.3%	14.0%	11.4%	14.0%
Combined Ratio	(1.8) pts	94.1%	95.9%	97.1%	96.2%	98.9%
Profit Margin	0.8 pts	5.3%	4.5%	3.2%	3.0%	0.4%
Enrollment	1.3%	236	233	225	221	218
Premium PMPM	3.5%	\$283	\$273	\$262	\$250	\$242
Claims PMPM	(2.1)%	\$228	\$233	\$218	\$213	\$206
Cash Flow from Operations	102.2%	\$38,030	\$18,808	\$33,404	\$21,123	(\$880)

**Note: Aggregate results include only health entities who file quarterly statements with the NAIC.**