

**NAIC Financial Regulatory Services
P&C, Title, Life/A&H, Fraternal, and Health Industry Snapshots
for the Period Ended December 31, 2016**

Below are the December 31, 2016 Industry Financial Snapshots for the Property/Casualty, Title, Life/A&H, Fraternal, and Health Industries. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty						
<i>(In Millions)</i>	Chg.	2016	2015	2014	2013	2012
<u>Operations</u>						
Net Premiums Written	2.2%	\$535,584	\$524,008	\$506,659	\$486,461	\$465,743
Net Premiums Earned	2.9%	\$530,832	\$515,838	\$497,933	\$476,794	\$457,906
Net Losses Incurred	8.5%	\$321,874	\$296,748	\$284,935	\$263,576	\$283,985
Loss Expenses Incurred	1.1%	\$61,589	\$60,932	\$58,706	\$56,952	\$56,552
Other Underwriting Expenses	1.5%	\$147,949	\$145,755	\$139,848	\$136,587	\$130,809
Net Underwriting Gain/(Loss)	NM	(\$1,791)	\$11,452	\$14,657	\$20,127	(\$13,762)
Loss Ratio	2.9 pts	72.2%	69.3%	69.0%	67.2%	74.4%
Expense Ratio	(0.2) pts	27.8%	28.0%	27.6%	28.0%	28.2%
Dividend Ratio	(0.1) pts	0.6%	0.7%	0.7%	0.7%	0.6%
Combined Ratio	2.7 pts	100.7%	98.0%	97.3%	95.9%	103.2%
Net Cash from Operations	17.6%	\$55,910	\$58,925	\$49,944	\$57,626	\$38,720
Liquidity Ratio	0.8 pts	79.2%	78.6%	77.8%	77.8%	81.6%
<u>Investment Income</u>						
Net Investment Income Earned	(4.3%)	\$45,219	\$47,228	\$46,401	\$46,594	\$48,041
Investment Yield	(0.2) pts	3.00%	3.18%	3.17%	3.34%	3.61%
Net Realized Gain/(Loss)	(16.8%)	\$8,557	\$10,285	\$12,006	\$18,823	\$9,032
<u>Capital and Surplus</u>						
Net Income	(25.3%)	\$42,490	\$56,884	\$56,439	\$69,725	\$36,486
Unrealized Gain/(Loss)	96.8%	(\$893)	(\$27,774)	(\$1,388)	\$22,607	\$3,737
Policyholders' Surplus	3.6%	\$731,321	\$705,940	\$706,741	\$686,148	\$615,823
Return on Surplus	2.0 pts	6.1%	4.1%	7.9%	14.2%	6.7%

Note: Figures reflect filings received as of March 15, 2017, and may change due to additional filings or amendments.

	Title					
<i>(In Millions)</i>	Chg.	2016	2015	2014	2013	2012
Direct Premiums Written	8.7%	\$14,133	\$13,003	\$11,197	\$12,606	\$11,277
Direct Ops.	0.9%	\$1,517	\$1,503	\$1,263	\$1,328	\$1,319
Non-Aff. Agency Ops.	11.2%	\$8,808	\$7,919	\$6,821	\$7,786	\$6,662
Aff. Agency Ops.	7.2%	\$3,838	\$3,581	\$3,113	\$3,492	\$3,296
Title Premiums Earned	9.3%	\$13,976	\$12,787	\$11,389	\$12,490	\$11,227
Loss & LAE Incurred	2.3%	\$687	\$672	\$742	\$825	\$849
Operating Exp Incurred	9.8%	\$13,357	\$12,163	\$10,659	\$11,919	\$10,871
Net Operating Gain/(Loss)	4.6%	\$870	\$831	\$799	\$686	\$503
Loss Ratio	(0.4)-pts	4.9%	5.3%	6.5%	6.6%	7.6%
Expense Ratio	0.7-pts	94.6%	93.9%	95.7%	94.9%	96.7%
Combined Ratio	0.4-pts	99.5%	99.1%	102.2%	101.5%	104.3%
Net Inv. Income Earned	(15.4)%	\$276	\$326	\$261	\$274	\$321
Net Realized Gain/(Loss)	1,647.2%	\$162	\$9	\$1	\$26	\$36
Net Inv. Gain (Loss)	30.5%	\$438	\$336	\$262	\$299	\$356
Net Income	10.3%	\$961	\$871	\$855	\$769	\$721
Net Unrealized Gain/(Loss)	NM	\$83	\$(158)	\$(46)	\$119	\$176
Net Cash from Operations	4.0%	\$1,081	\$1,039	\$698	\$706	\$842

Note: Figures reflect filings received as of March 15, 2017, and may change due to additional filings or amendments.

Health Entities

(In Millions, Except PMPM)

Operations

	Chg.	2016	2015	2014	2013	2012
Direct Written Premium	7.4%	\$637,075	\$593,403	\$533,083	\$459,274	\$443,537
Net Earned Premium	7.3%	\$630,472	\$587,374	\$526,852	\$450,737	\$433,211
Net Investment Income Earned	(4.9)%	\$3,092	\$3,250	\$3,229	\$3,152	\$3,154
Underwriting Gain/(Loss)	54.7%	\$9,957	\$6,438	\$6,618	\$9,637	\$11,675
Net Income/(Loss)	90.8%	\$7,007	\$3,672	\$5,661	\$9,978	\$11,744
Total Hospital & Medical Exp	7.0%	\$540,893	\$505,506	\$450,823	\$389,206	\$371,947
Loss Ratio	(0.2) Pts.	85.4%	85.6%	85.3%	85.8%	85.7%
Admin Expense Ratio	(0.3) Pts.	13.0%	13.3%	13.5%	12.1%	11.8%
Combined Ratio	(0.5) Pts.	98.4%	98.9%	98.8%	97.9%	97.3%
Profit Margin	0.5 Pts.	1.1%	0.6%	1.1%	2.2%	2.7%
Net Premium PMPM	3.7%	\$240	\$232	\$221	\$212	\$205
Claims PMPM	3.5%	\$206	\$199	\$189	\$183	\$177
Cash Flow from Operations	89.2%	\$12,489	\$6,600	\$6,273	\$8,120	\$13,203
Enrollment	2.3%	218	213	204	178	177

Capital and Surplus

Capital & Surplus	6.2%	\$122,719	\$115,561	\$112,193	\$111,140	\$103,041
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Assets

Net Invested Assets	6.9%	\$189,461	\$177,180	\$169,991	\$163,439	\$155,331
Net Admitted Assets	5.9%	\$268,175	\$253,277	\$238,913	\$214,328	\$201,801
Net Inv Inc & Realized Gain/(Loss)	(2.0)%	\$4,081	\$4,165	\$4,832	\$4,479	\$4,417
Investment Yield	(0.2) Pts.	1.7%	1.9%	1.9%	2.0%	2.1%

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

Life and Accident & Health Entities

<i>(In Millions)</i>	Chg.	2016	2015	2014	2013	2012
Operations						
Direct Written Premium	(1.9)%	\$799,736	\$814,973	\$777,387	\$771,097	\$818,600
Life Direct Written Premium	(1.4)%	\$171,298	\$173,683	\$166,876	\$165,063	\$174,040
A&H Direct Written Premium	3.4%	\$177,932	\$172,047	\$168,296	\$182,768	\$179,603
Annuities	(10.4)%	\$231,809	\$258,667	\$255,380	\$242,992	\$267,004
Other Considerations	3.8%	\$78,236	\$75,346	\$70,472	\$77,073	\$90,286
Deposits	3.6%	\$140,461	\$135,544	\$116,362	\$103,201	\$107,667
Assumed Premium	(12.0)%	\$129,412	\$147,016	\$81,971	\$99,458	\$89,723
Ceded Premium	(2.0)%	\$186,859	\$190,703	\$103,227	\$199,010	\$151,105
Net Earned Premium	(6.2)%	\$600,907	\$640,535	\$647,587	\$580,738	\$642,945
Net Investment Income	(4.0)%	\$160,381	\$167,066	\$169,254	\$165,027	\$164,063
Benefits	0.0%	\$262,564	\$262,555	\$249,921	\$265,506	\$255,689
Commissions & General Expenses	14.1%	\$132,636	\$116,203	\$111,409	\$114,342	\$112,216
Operating Income	(0.4)%	\$39,038	\$39,184	\$33,865	\$52,772	\$47,539
Realized Gains/(Losses)	(243.5)%	(\$11,956)	(\$3,481)	(\$1,304)	(\$12,026)	(\$9,448)
Net Income/(Loss)	(24.1)%	\$27,082	\$35,703	\$32,561	\$40,746	\$38,091
Net Cash From Operations	11.5%	\$179,248	\$160,779	\$133,279	\$141,241	\$130,485
Number of Filers	(7.4)%	690	745	763	771	787
Capital and Surplus						
Unrealized Gains/(Losses)	291.6%	\$19,455	(\$10,153)	\$22,871	(\$4,335)	\$5,025
Capital and Surplus	1.9%	\$374,154	\$367,045	\$352,206	\$329,417	\$323,409
Stockholder Dividends	13.2%	(\$37,465)	(\$33,100)	(\$39,057)	(\$31,002)	(\$22,164)
ROE	(2.5)pts.	7.2%	9.7%	9.2%	12.4%	11.8%
Assets						
Cash & Invested Assets	(0.1)%	\$3,709,954	\$3,712,271	\$3,636,175	\$3,481,351	\$3,401,885
Net Admitted Assets (excl. Sep. Accts.)	0.4%	\$3,956,573	\$3,941,964	\$3,858,472	\$3,678,302	\$3,587,718
Separate Account Assets	(0.3)%	\$2,406,289	\$2,413,058	\$2,423,542	\$2,328,906	\$2,053,201
Total Net Admitted Assets	0.1%	\$6,362,859	\$6,355,025	\$6,282,014	\$6,007,208	\$5,640,919
Net Investment Yield	(0.2) pts.	4.3%	4.5%	4.8%	4.8%	4.9%
ROA	(0.2) pts.	0.7%	0.9%	0.9%	1.1%	1.1%

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

Note: Figures reflect filings received as of March 2, 2017, and may change due to additional filings or amendments.

Note: The changes in assumed and ceded premium were primarily due to two transactions.

Fraternal Societies

<i>(In Millions)</i>	Chg.	2016	2015	2014	2013	2012
Operations						
Direct Written Premium	2.1%	\$11,852	\$11,603	\$11,206	\$11,024	\$11,218
Life Direct Written Premium	5.5%	\$4,256	\$4,034	\$3,996	\$4,030	\$4,238
A&H Direct Written Premium	0.0%	\$623	\$623	\$631	\$652	\$670
Annuities	11.1%	\$6,973	\$6,278	\$5,955	\$5,590	\$5,560
Other Considerations	(56.2)%	\$1	\$2	\$0	\$2	\$2
Deposits	16.6%	\$777	\$667	\$623	\$751	\$747
Ceded Premium	179.7%	\$972	\$347	\$339	\$355	\$383
Net Earned Premium	(4.6)%	\$10,105	\$10,590	\$10,247	\$9,919	\$10,086
Net Investment Income	0.4%	\$5,758	\$5,737	\$5,595	\$5,430	\$5,387
Benefits	2.3%	\$11,898	\$11,634	\$11,087	\$10,600	\$11,272
Commissions & General Expenses	3.1%	\$2,417	\$2,344	\$2,244	\$2,253	\$2,218
Operating Income (before refunds to members)	(10.8)%	\$1,546	\$1,733	\$1,643	\$1,613	\$1,478
Refunds to Members	(4.8)%	\$661	\$695	\$640	\$633	\$662
Realized Gains/(Losses)	(41.3)%	\$39	\$67	\$143	\$87	(\$12)
Net Income/(Loss)	(16.4)%	\$924	\$1,105	\$1,146	\$1,068	\$804
Net Cash From Operations	(5.6)%	\$4,134	\$4,380	\$4,114	\$3,860	\$4,721
Number of Filers	(2.6)%	76	78	78	78	79
Surplus						
Unrealized Gains/(Losses)	133.8%	\$111	(\$328)	\$118	\$397	\$151
Surplus	7.8%	\$14,522	\$13,469	\$12,560	\$11,828	\$9,838
Assets						
Cash & Invested Assets	4.3%	\$129,633	\$124,305	\$119,284	\$114,711	\$111,727
Net Admitted Assets (excl. Sep. Accts.)	4.2%	\$131,070	\$125,741	\$120,696	\$116,071	\$113,056
Separate Account Assets	11.3%	\$27,584	\$24,793	\$23,794	\$21,007	\$16,580
Total Net Admitted Assets	5.4%	\$158,654	\$150,534	\$144,490	\$137,078	\$129,637
Net Investment Yield	(0.2) pts.	4.5%	4.7%	4.8%	4.8%	5.0%
ROA	(0.2) pts.	0.7%	0.9%	1.0%	0.9%	0.7%

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