

Financial Regulatory Services Department - Financial Analysis & Examination Unit
P&C, Title, Life, Fraternal and Health Industry Snapshots
for the Period Ended June 30, 2017

Below are the June 30, 2017 Industry Financial Snapshots for the Property/Casualty, Title, Life, Fraternal, and Health Industries. The Snapshots were produced from data filed with the NAIC as of August 17, 2017. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty

<i>(In Millions)</i>	Chg.	2Q 2017	2Q 2016	2Q 2015	2Q 2014	2Q 2013
Net Premiums Written	1.4%	\$272,559	\$268,833	\$261,143	\$251,370	\$241,360
Net Premiums Earned	0.6%	\$263,117	\$261,652	\$252,503	\$242,991	\$232,850
Net Losses Incurred	3.2%	\$161,103	\$156,183	\$145,594	\$143,151	\$131,839
Loss Expenses Incurred	0.2%	\$30,771	\$30,714	\$29,377	\$28,630	\$27,629
Other Underwriting Expenses	(1.5)%	\$73,392	\$74,516	\$72,402	\$69,303	\$67,567
Net Underwriting Gain/(Loss)	(1,308.2)%	(\$2,563)	(\$182)	\$4,728	\$1,518	\$5,793
Net Income	(19.1)%	\$17,973	\$22,227	\$32,707	\$28,521	\$35,720
Loss Ratio	1.5-pts	72.9%	71.4%	69.3%	70.7%	68.5%
Expense Ratio	(0.79)-pts	26.9%	27.7%	27.7%	27.6%	28.0%
Dividend Ratio	0.01-pts	0.56%	0.55%	0.53%	0.57%	0.54%
Combined Ratio	0.7-pts	100.4%	99.7%	97.6%	98.8%	97.0%
Net Unrealized Gain/(Loss)	886.5%	\$18,477	\$1,873	(\$4,060)	\$13,314	\$15,099
Net Investment Income Earned	4.6%	\$25,314	\$24,190	\$24,664	\$25,238	\$27,049
Investment Yield (Annualized)	0.04-pts	3.30%	3.25%	3.32%	3.48%	3.96%
Net Realized Gain/(Loss)	(20.2)%	\$3,841	\$4,815	\$8,550	\$7,603	\$11,051
Return on Revenue	(1.5)-pts	6.1%	7.6%	11.4%	10.3%	13.2%
Net Cash from Operations	(40.9)%	\$15,694	\$26,572	\$22,886	\$23,314	\$26,361

Industry Snapshots – June 30, 2017

	Title					
(In Millions)	Chg.	2Q 2017	2Q 2016	2Q 2015	2Q 2014	2Q 2013
Direct Premiums Written	5.8%	\$6,800	\$6,428	\$5,999	\$5,135	\$6,168
Direct Ops.	18.7%	\$823	\$694	\$683	\$541	\$630
Non-Aff. Agency Ops.	6.6%	\$4,286	\$4,020	\$3,575	\$3,165	\$3,742
Aff. Agency Ops.	(1.4)%	\$1,691	\$1,714	\$1,740	\$1,429	\$1,797
Premiums Earned	5.6%	\$6,712	\$6,357	\$5,865	\$5,149	\$6,106
Loss & LAE Incurred	(5.0)%	\$289	\$304	\$322	\$402	\$403
Operating Exp Incurred	7.3%	\$6,541	\$6,098	\$5,681	\$4,963	\$5,846
Net Operating Gain/(Loss)	13.6%	\$436	\$384	\$294	\$167	\$333
Net Inv. Income Earned	53.5%	\$182	\$119	\$110	\$117	\$115
Net Realized Gain/(Loss)	(91.1)%	\$14	\$159	\$8	\$(11)	\$21
Net Inv. Gain (Loss)	(29.2)%	\$196	\$277	\$118	\$106	\$135
Net Income	(7.5)%	\$459	\$496	\$287	\$211	\$372
Loss Ratio	(0.5)-pts	4.3%	4.8%	5.5%	7.8%	6.6%
Expense Ratio	1.5-pts	97.5%	96.0%	96.9%	96.4%	95.9%
Combined Ratio	1.0-pts	101.8%	100.7%	102.4%	104.2%	102.5%
Net Unrealized Gain/(Loss)	(23.5)%	\$35	\$46	\$58	\$110	\$5
Net Cash from Operations	76.5%	\$498	\$282	\$290	\$92	\$199

Life and Accident & Health Insurers

(In Millions)	Chg	2Q 2017	2Q 2016	2Q 2015	2Q 2014	2Q 2013
Direct Written Premium	3.8%	\$423,955	\$408,334	\$389,567	\$383,124	\$377,149
Life Direct Written Premium	3.8%	\$89,523	\$86,265	\$84,717	\$81,862	\$82,327
A&H Direct Written Premium	7.5%	\$95,320	\$88,662	\$84,739	\$83,095	\$90,299
Annuities	(3.8)%	\$119,988	\$124,765	\$124,458	\$124,882	\$114,456
Deposits & Other DPW	9.6%	\$119,123	\$108,641	\$95,653	\$93,285	\$90,067
Net Earned Premium	(9.6)%	\$284,936	\$315,365	\$305,634	\$334,497	\$289,253
Net Investment Income	2.5%	\$92,889	\$90,652	\$87,866	\$88,288	\$85,227
General Expenses	5.6%	\$31,633	\$29,964	\$29,187	\$28,666	\$29,119
Operating Income	433.9%	\$30,169	\$5,651	\$27,434	\$25,221	\$31,267
Realized Gains/(Losses)	57.5%	(\$1,834)	(\$4,312)	\$766	(\$604)	(\$5,940)
Net Income/(Loss)	2,015.9%	\$28,334	\$1,339	\$28,199	\$24,617	\$25,327
ROA (Annualized)	0.8 pts	0.9%	0.0%	0.9%	0.8%	0.9%
Unrealized Gains/(Losses)	(90.4)%	\$819	\$8,542	(\$6,093)	\$11,242	(\$634)
Investment Yield (Annualized)	0.1 pts	4.9%	5.0%	5.1%	5.3%	5.2%
	6-mo. Chg.					
Capital & Surplus	2.5%	\$390,390	\$380,799	\$367,045	\$350,438	\$329,446

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

Fraternal Societies

(In Millions)	Chg.	2Q 2017	2Q 2016	2Q 2015	2Q 2014	2Q 2013
Direct Written Premium & Deposits	(6.1)%	\$5,345	\$5,691	\$5,399	\$5,405	\$5,140
Life Direct Written Premium	4.1%	\$2,195	\$2,110	\$2,008	\$2,010	\$2,041
A&H Direct Written Premium	2.6%	\$320	\$312	\$314	\$318	\$329
Annuities Direct Written Premium	(13.5)%	\$2,829	\$3,270	\$3,075	\$3,077	\$2,769
Deposits & Other DWP	(14.8)%	\$347	\$407	\$320	\$326	\$407
Net Earned Premium	(1.8)%	\$5,117	\$5,210	\$5,224	\$5,231	\$4,959
Net Investment Income	1.9%	\$2,814	\$2,762	\$2,801	\$2,746	\$2,674
Benefits	(0.3)%	\$6,072	\$6,090	\$5,722	\$5,486	\$5,322
General Expenses	(3.3)%	\$831	\$860	\$808	\$759	\$760
Op. Inc. (before refunds to members)	23.6%	\$811	\$656	\$754	\$847	\$730
Refunds to Members	(3.7)%	\$337	\$350	\$319	\$335	\$330
Realized Gains/(Losses)	359.1%	\$153	\$33	\$83	\$77	\$45
Net Income/(Loss)	84.7%	\$626	\$339	\$518	\$589	\$444
ROA (Annualized)	(0.3) pt	0.8%	0.4%	0.7%	0.9%	0.7%
Investment Yield (Annualized)	(0.3) pt	4.3%	4.4%	4.7%	4.7%	4.8%
	6-mo. Chg.					
Surplus	10.7%	\$15,301	\$13,823	\$13,034	\$12,477	\$10,033

Health Entities

(In Millions)	Chg.	2Q 2017	2Q 2016	2Q 2015	2Q 2014	2Q 2013
Direct Written Premium	5.3%	\$334,641	\$317,678	\$295,610	\$260,814	\$228,458
Net Earned Premium	5.4%	\$331,394	\$314,520	\$292,849	\$257,739	\$224,457
Net Investment Income Earned	12.8%	\$1,981	\$1,756	\$1,664	\$1,869	\$1,631
Underwriting Gain/(Loss)	257.0%	\$12,616	\$3,534	\$3,048	\$2,919	\$6,684
Net Income/(Loss)	708.0%	\$10,293	\$1,274	\$1,274	\$2,421	\$6,576
Total Hospital & Medical Exp.	5.0%	\$281,519	\$268,032	\$248,722	\$219,131	\$192,382
Loss Ratio	(0.1) pts	84.8%	84.9%	84.4%	84.6%	85.4%
Administrative Expense Ratio	(2.6) pts	11.4%	14.0%	14.5%	14.3%	11.7%
Combined Ratio	(2.7) pts	96.2%	98.9%	99.0%	98.9%	97.0%
Profit Margin	2.7 pts	3.1%	0.4%	0.4%	0.9%	2.9%
Enrollment	0.8%	220	218	213	200	178
Premium PMPM	4.1%	\$252	\$242	\$231	\$219	\$211
Claims PMPM	4.0%	\$214	\$206	\$196	\$187	\$181
	6-mo. Chg.					
Capital & Surplus	7.6%	\$120,608	\$106,306	\$102,746	\$103,065	\$96,414

Note: All figures only include health entities that file financial statements with the NAIC.

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