

**Financial Regulatory Services Department – Financial Analysis & Examination Unit**  
**P&C, Title, Life, Fraternal and Health Industry Snapshots**  
**for the Period Ended March 31, 2015**

Below are the March 31, 2015 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 May 20, 2015. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

**Property & Casualty**

(In Millions)	<u>Chg.</u>	<u>1Q 2015</u>	<u>1Q 2014</u>	<u>1Q 2013</u>	<u>1Q 2012</u>	<u>1Q 2011</u>
Net Premiums Written	3.9%	\$129,017	\$124,140	\$120,077	\$114,801	\$111,814
Net Premiums Earned	3.6%	\$124,553	\$120,226	\$115,148	\$110,070	\$107,374
Net Losses Incurred	1.2%	\$69,405	\$68,572	\$60,723	\$64,185	\$67,198
Loss Expenses Incurred	3.3%	\$14,322	\$13,871	\$13,455	\$12,912	\$13,309
Other Underwriting Expenses	3.3%	\$35,628	\$34,477	\$33,557	\$32,655	\$31,038
Net Underwriting Gain/(Loss)	59.4%	\$4,944	\$3,102	\$7,448	\$344	(\$4,179)
Net Income	30.6%	\$19,139	\$14,656	\$24,360	\$13,217	\$8,908
Loss Ratio	(1.4)-pts	67.2%	68.6%	64.4%	70.0%	75.0%
Expense Ratio	(0.2)-pts	27.6%	27.8%	27.9%	28.4%	27.8%
Dividend Ratio	0.0-pts	0.7%	0.6%	0.5%	0.5%	0.4%
Combined Ratio	(1.5)-pts	95.5%	97.0%	92.9%	99.0%	103.2%
Net Unrealized Gain/(Loss)	-	(\$3,694)	\$5,242	\$11,328	\$17,266	\$6,950
Net Investment Income Earned	4.1%	\$12,267	\$11,780	\$14,337	\$12,598	\$13,654
Investment Yield (Annualized)	0.0-pts	3.31%	3.27%	4.21%	3.81%	4.13%
Net Realized Gain/(Loss)	57.5%	\$4,907	\$3,116	\$8,199	\$2,831	\$1,152
Return on Revenue	2.7-pts	13.5%	10.8%	17.7%	10.5%	7.3%
Net Cash from Operations	7.2%	\$9,172	\$8,555	\$13,578	\$10,510	\$6,600

## Industry Snapshots – March 31, 2015

### Title

(In Millions)	<b>Chg.</b>	<b>1Q 2015</b>	<b>1Q 2014</b>	<b>1Q 2013</b>	<b>1Q 2012</b>	<b>1Q 2011</b>
Direct Premiums Written	11.5%	\$2,674	\$2,398	\$2,870	\$2,293	\$2,209
Direct Operations	27.5%	\$313	\$246	\$284	\$290	\$313
Non-Aff. Agency Operations	6.7%	\$1,611	\$1,510	\$1,773	\$1,359	\$1,375
Affiliated Agency Operations	16.6%	\$749	\$642	\$813	\$644	\$521
Title Premiums Earned	8.5%	\$2,627	\$2,420	\$2,853	\$2,324	\$2,240
Loss & LAE Incurred	(3.2)%	\$161	\$167	\$204	\$197	\$257
Operating Expense Incurred	9.0%	\$2,578	\$2,365	\$2,753	\$2,322	\$2,259
Net Operating Gain/(Loss)	21.7%	\$86	\$70	\$119	\$64	(\$12)
Loss Ratio	(0.7)-pts	6.1%	6.9%	7.1%	8.5%	11.5%
Expense Ratio	0.4-pts	98.2%	97.8%	96.5%	100.0%	100.9%
Combined Ratio	(0.4)-pts	104.3%	104.7%	103.7%	108.5%	112.3%
Net Inv. Income Earned	(17.8)%	\$59	\$72	\$49	\$69	\$64
Net Realized Gain/(Loss)	(44.6)%	\$1	\$2	\$5	\$2	\$16
Net Investment Gain/(Loss)	(18.5)%	\$60	\$74	\$54	\$71	\$79
Net Income	(7.1)%	\$114	\$123	\$136	\$106	\$63
Net Unrealized Gain/(Loss)	138.7%	\$16	\$(41)	\$27	\$26	\$37
Net Cash from Operations	88.3%	(\$8)	(\$72)	(\$62)	(\$119)	(\$42)

### Life and Accident & Health Insurers

(In Millions)	<b>Chg.</b>	<b>1Q 2015</b>	<b>1Q 2014</b>	<b>1Q 2013</b>	<b>1Q 2012</b>	<b>1Q 2011</b>
Direct Written Premium	4.1%	\$192,055	\$184,418	\$186,439	\$199,243	\$194,422
Life Direct Written Premium	3.2%	\$41,670	\$40,395	\$41,607	\$43,239	\$40,165
A&H Direct Written Premium	2.7%	\$42,441	\$41,333	\$45,015	\$47,443	\$44,696
Annuities	(4.1)%	\$58,360	\$60,848	\$54,948	\$58,350	\$62,140
Deposits & Other DPW	18.5%	\$49,584	\$41,842	\$44,868	\$50,210	\$47,420
Net Earned Premium	1.1%	\$148,546	\$146,899	\$139,011	\$156,182	\$157,293
Net Investment Income	(2.9)%	\$42,218	\$43,475	\$41,878	\$40,802	\$41,884
General Expenses	3.7%	\$14,484	\$13,970	\$14,404	\$14,924	\$13,988
Operating Income	(4.8)%	\$10,804	\$11,345	\$16,847	\$20,548	\$12,842
Realized Gains/(Losses)	292.1%	\$3,044	(\$1,584)	(\$4,153)	(\$5,508)	(\$3,152)
Net Income/(Loss)	41.9%	\$13,848	\$9,761	\$12,694	\$15,041	\$9,690
ROA (Annualized)	0.2 pts	0.9%	0.7%	0.9%	1.1%	0.8%
Unrealized Gains/(Losses)	(62.9)%	\$1,350	\$3,638	(\$640)	(\$1,953)	\$731
Investment Yield (Annualized)	(0.3) pts	4.9%	5.2%	5.1%	5.1%	5.5%
	<b>3-mo. Chg.</b>					
Capital & Surplus	6.8%	\$359,165	\$336,382	\$328,565	\$314,740	\$309,637

**Fraternal Societies**

(In Millions)	<b>Chg.</b>	<b>1Q 2015</b>	<b>1Q 2014</b>	<b>1Q 2013</b>	<b>1Q 2012</b>	<b>1Q 2011</b>
Direct Written Premium & Deposits	(3.8)%	\$2,787	\$2,898	\$2,728	\$2,896	\$2,755
Life Direct Written Premium	(2.0)%	\$987	\$1,006	\$994	\$1,070	\$992
A&H Direct Written Premium	(4.0)%	\$154	\$160	\$165	\$172	\$174
Annuities	(5.4)%	\$1,485	\$1,569	\$1,379	\$1,440	\$1,372
Deposits & Other DWP	(0.6)%	\$161	\$162	\$189	\$214	\$216
Net Earned Premium	(3.3)%	\$2,536	\$2,622	\$2,439	\$2,583	\$2,430
Investment Income	1.5%	\$1,365	\$1,346	\$1,289	\$1,324	\$1,259
Benefits	8.8%	\$1,840	\$1,691	\$1,641	\$1,667	\$1,634
General Expenses	4.7%	\$406	\$388	\$395	\$391	\$373
Op. Inc. (before refunds to members)	(5.6)%	\$380	\$402	\$340	\$341	\$327
Refunds to Members	(5.6)%	\$154	\$163	\$157	\$196	\$201
Realized Gains/(Losses)	(6.3)%	\$41	\$44	\$5	\$8	\$33
Net Income/(Loss)	(5.7)%	\$267	\$284	\$188	\$153	\$158
ROA (Annualized)	0.0 pts	0.8%	0.8%	0.6%	0.5%	0.6%
Investment Yield (Annualized)	(0.1) pts	4.6%	4.7%	4.7%	5.1%	5.2%
	<b>3-mo. Chg.</b>					
Surplus	5.8%	\$12,713	\$12,020	\$9,927	\$9,214	\$9,402

**Health Entities**

(In Millions)	<b>Chg.</b>	<b>1Q 2015</b>	<b>1Q 2014</b>	<b>1Q 2013</b>	<b>1Q 2012</b>	<b>1Q 2011</b>
Direct Written Premium	12.2%	\$143,439	\$127,856	\$113,622	\$109,007	\$102,208
Net Earned Premium	13.0%	\$142,091	\$125,777	\$111,557	\$106,334	\$100,374
Net Investment Income Earned	1.2%	\$754	\$745	\$692	\$775	\$775
Underwriting Gain/(Loss)	(173.0)%	(\$1,641)	(\$601)	\$3,533	\$3,632	\$4,453
Net Income/(Loss)	(117.2)%	(\$2,700)	(\$1,243)	\$3,325	\$3,423	\$4,137
Total Hospital & Medical Exp.	12.3%	\$119,395	\$106,328	\$95,503	\$91,079	\$84,049
Loss Ratio	(0.4) pts	83.6%	84.0%	85.2%	85.2%	84.0%
Administrative Expense Ratio	1.1 pts	17.6%	16.5%	11.6%	11.4%	11.6%
Combined Ratio	0.7 pts	101.2%	100.5%	96.8%	96.6%	95.5%
Profit Margin	(0.9) pts	(1.9)%	(1.0)%	3.0%	3.2%	4.1%
Enrollment	8.6%	210	193	177	178	166
Premium PMPM	3.6%	\$228	\$220	\$194	\$210	\$201
Claims PMPM	3.0%	\$191	\$186	\$166	\$180	\$170

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

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