

NAIC Financial Regulatory Services
P&C, Title, Life, Fraternal and Health Industry Snapshots
for the Period Ended September 30, 2014

Below are the September 30, 2014 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 November 15, 2014. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty

<i>(In Millions)</i>	<u>Chg.</u>	<u>3Q 2014</u>	<u>3Q 2013</u>	<u>3Q 2012</u>	<u>3Q 2011</u>	<u>3Q 2010</u>
Net Premiums Written	4.9%	\$388,135	\$370,051	\$355,463	\$341,158	\$330,374
Net Premiums Earned	4.2%	\$369,356	\$354,616	\$341,258	\$330,065	\$321,487
Net Losses Incurred	8.8%	\$214,003	\$196,771	\$207,939	\$227,299	\$195,970
Loss Expenses Incurred	4.9%	\$44,357	\$42,280	\$40,810	\$42,123	\$39,270
Other Underwriting Expenses	2.7%	\$104,787	\$102,001	\$98,722	\$94,887	\$92,190
Net Underwriting Gain/(Loss)	(59.2)%	\$5,621	\$13,760	(\$6,036)	(\$34,530)	(\$5,611)
Loss Ratio	2.5-pts	69.9%	67.4%	72.9%	81.6%	73.2%
Expense Ratio	(0.6)-pts	27.0%	27.6%	27.8%	27.8%	27.9%
Dividend Ratio	0.0-pts	0.5%	0.5%	0.5%	0.4%	0.4%
Combined Ratio	2.0-pts	97.5%	95.4%	101.1%	109.9%	101.5%
Net Investment Income Earned	(3.8)%	\$37,698	\$39,183	\$38,083	\$40,167	\$41,634
Net Realized Gain	(29.5)%	\$9,373	\$13,289	\$5,550	\$5,922	\$6,741
Net Investment Gain	(10.3)%	\$47,071	\$52,472	\$43,633	\$46,089	\$48,375
Investment Yield (Annualized)	(0.3)-pts	3.5%	3.8%	3.8%	4.1%	4.4%
Net Income	(25.1)%	\$41,119	\$54,930	\$31,397	\$10,918	\$34,798
Return on Revenue	(3.6)-pts	9.9%	13.5%	8.2%	2.9%	9.4%
Net Unrealized Gain/(Loss)	(40.2)%	\$14,022	\$23,456	\$24,844	(\$15,394)	\$3,289
Net Cash from Operations	(3.2)%	\$45,292	\$46,812	\$37,793	\$19,988	\$32,998

	Title					
<i>(In Millions)</i>	Chg.	3Q 2014	3Q 2013	3Q 2012	3Q 2011	3Q 2010
Direct Premiums Written	(14.8)%	\$8,144	\$9,554	\$7,866	\$6,778	\$6,747
Direct Ops.	(9.4)%	\$878	\$969	\$937	\$1,008	\$940
Non-Aff. Agency Ops.	(15.3)%	\$4,980	\$5,881	\$4,623	\$4,113	\$4,156
Aff. Agency Ops.	(15.5)%	\$2,285	\$2,704	\$2,306	\$1,658	\$1,652
Premiums Earned	(13.7)%	\$8,170	\$9,466	\$7,891	\$6,872	\$6,710
Loss & LAE Incurred	(8.4)%	\$572	\$624	\$632	\$822	\$764
Operating Exp Incurred	(13.6)%	\$7,803	\$9,029	\$7,695	\$6,858	\$6,945
Net Operating Gain/(Loss)	(26.0)%	\$397	\$536	\$315	\$(23)	\$(220)
Net Inv. Income Earned	(7.2)%	\$193	\$208	\$238	\$187	\$243
Net Realized Gain/(Loss)	(116.8)%	\$(3)	\$19	\$30	\$29	\$11
Net Inv. Gain (Loss)	(16.4)%	\$190	\$227	\$269	\$216	\$255
Net Income	(24.6)%	\$436	\$579	\$490	\$160	\$63
Net Unrealized Gain/(Loss)	522.7%	\$89	\$(21)	\$186	\$(44)	\$154
Loss Ratio	(1.4)-pts	7.0%	6.6%	8.0%	12.0%	11.4%
Expense Ratio	(2.1)-pts	95.6%	95.5%	97.6%	99.8%	103.5%
Combined Ratio	(3.5)-pts	102.5%	102.1%	105.6%	111.8%	114.9%
Net Cash from Operations	(17.4)%	\$413	\$500	\$458	\$(62)	\$48

Life, Accident & Health

<i>(In Millions)</i>	Chg.	3Q 2014	3Q 2013	3Q 2012	3Q 2011	3Q 2010
Direct Written Premium	0.6%	\$574,434	\$570,823	\$584,464	\$583,187	\$532,600
Life Direct Written Premium	0.4%	\$122,600	\$122,156	\$127,158	\$122,088	\$115,608
A&H Direct Written Premium	(8.3)%	\$125,709	\$137,045	\$134,458	\$136,291	\$131,310
Annuities, Dep. & Other DWP	4.7%	\$326,125	\$311,622	\$322,848	\$324,808	\$285,682
Net Earned Premium	6.6%	\$481,489	\$451,627	\$460,345	\$475,572	\$452,132
Net Investment Income	4.7%	\$133,911	\$127,950	\$126,175	\$128,102	\$122,037
General Expenses	(2.0)%	\$43,051	\$43,932	\$43,552	\$42,959	\$40,784
Operating Income	(19.9)%	\$37,614	\$46,952	\$40,931	\$15,514	\$28,284
Realized Gains/(Losses)	96.4%	\$(313)	\$(8,808)	\$(7,754)	\$(2,950)	\$(10,668)
Net Income/(Loss)	(2.2)%	\$37,302	\$38,144	\$33,177	\$12,564	\$17,616
ROA (Annualized)	(0.1) pts	0.87%	0.96%	0.88%	0.35%	0.46%
Unreal. Gains/(Losses)	439.4%	\$12,512	\$2,320	\$11,541	\$14,167	\$9,620
Net Investment Yield (Annualized)	0.0 pts	5.3%	5.3%	5.3%	5.7%	5.3%
	9-mo. Chg					
Capital & Surplus	(1.7)%	\$349,221	\$331,667	\$335,922	\$298,208	\$220,656

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

Fraternal Societies

<i>(In Millions)</i>	<u>Chg.</u>	<u>3Q 2014</u>	<u>3Q 2013</u>	<u>3Q 2012</u>	<u>3Q 2011</u>	<u>3Q 2010</u>
Direct Written Premium & Deposits	4.9%	\$8,013	\$7,639	\$7,729	\$7,572	\$7,553
Life Direct Written Premium	(1.2)%	\$2,987	\$3,025	\$3,146	\$2,982	\$2,799
A&H Direct Written Premium	(3.3)%	\$474	\$490	\$500	\$518	\$538
Annuities, Dep. & Other DWP	6.8%	\$5,016	\$4,699	\$4,651	\$4,660	\$4,873
Net Earned Premium	5.2%	\$7,751	\$7,368	\$7,451	\$7,269	\$7,235
Net Investment Income	3.3%	\$4,142	\$4,009	\$3,992	\$3,883	\$3,749
Benefits	3.1%	\$8,127	\$7,883	\$8,462	\$8,276	\$8,331
General Expenses	(0.6)%	\$1,126	\$1,133	\$1,087	\$1,090	\$1,014
Op. Inc. (before refunds to members)	15.3%	\$1,329	\$1,152	\$1,109	\$1,022	\$1,007
Refunds to Members	0.6%	\$495	\$492	\$602	\$619	\$633
Realized Gains/(Losses)	166.5%	\$129	\$49	\$1	\$76	(\$4)
Net Income/(Loss)	35.9%	\$963	\$709	\$508	\$479	\$370
ROA (Annualized)	0.9 pts	1.9%	1.0%	0.8%	0.6%	0.6%
Investment Yield (Annualized)	(0.1) pts	4.8%	4.9%	5.0%	5.3%	5.5%
# of Companies Filed	1	76	75	79	81	86
	<u>9-mo. Chg.</u>					
Surplus	7.6%	\$12,706	\$10,430	\$9,672	\$9,373	\$9,157

Health Entities

<i>(In Millions)</i>	<u>Chg.</u>	<u>3Q 2014</u>	<u>3Q 2013</u>	<u>3Q 2012</u>	<u>3Q 2011</u>	<u>3Q 2010</u>
Direct Written Premium	15.5%	\$395,513	\$342,407	\$329,997	\$309,996	\$292,172
Net Earned Premium	16.5%	\$391,135	\$335,801	\$322,384	\$302,950	\$285,845
Net Investment Income Earned	17.7%	\$2,895	\$2,460	\$2,649	\$2,553	\$2,832
Underwriting Gain/(Loss)	(31.9)%	\$6,716	\$9,869	\$10,052	\$12,084	\$10,626
Net Income/(Loss)	(37.3)%	\$6,061	\$9,663	\$10,086	\$11,420	\$10,505
Total Hospital & Medical Exp.	15.6%	\$332,581	\$287,822	\$276,862	\$254,982	\$242,332
Loss Ratio	(0.6) pts	84.7%	85.3%	85.5%	84.4%	84.8%
Administrative Expense Ratio	1.8 pts	13.6%	11.8%	11.4%	11.6%	11.5%
Combined Ratio	1.2 pts	98.3%	97.1%	96.9%	96.0%	96.3%
Profit Margin	(1.3) pts	1.5%	2.8%	3.1%	3.7%	3.6%
Enrollment	14.5%	204	178	175	165	166
Premium PMPM	4.6%	\$220	\$211	\$206	\$203	\$194
Claims PMPM	4.0%	\$188	\$180	\$177	\$172	\$165
Cash Flow from Operations	11.6%	\$10,488	\$9,401	\$11,071	\$22,420	\$9,964

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