#### PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION



#### **QUARTERLY STATEMENT**

AS OF JUNE 30, 2021

OF THE CONDITION AND AFFAIRS OF THE

#### ERIE INSURANCE COMPANY

NAIC Group Code 213 213 1 (Current Period) (Prior Period) **NAIC Company Code**  <u>26263</u>

**Employer's ID Number** 

25-1232960

Organized under the Laws of the State of PENNSYLVANIA State of Domicile or Port of Entry

**PENNSYLVANIA** 

Country of Domicile U.S.

Incorporated September 11, 1972 Commenced Business

January 1, 1973

**Statutory Home Office** 

100 Erie Insurance Place (Street and Number)

Erie PA 16530 (City or Town, State and Zip Code)

**Main Administrative Office** 

100 Erie Insurance Place (Street and Number)

Erie, PA 16530 (City or Town, State and Zip Code)

Erie PA 16530

814-870-2000 (Area Code) (Telephone Number)

**Mail Address** 

100 Erie Insurance Place (Street and Number)

(City or Town, State and Zip Code)

**Primary Location of Books and Records** 

100 Erie Insurance Place

Erie, PA 16530 (Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

814-870-2000

**Internet Website Address** Statutory Statement Contact \_

www.erieinsurance.com

Jorie Lee Novacek

814-870-2000 x4248 (Area Code) (Telephone Number) (Extension)

Jorie.Novacek@erieinsurance.com

814-870-4040

(E-Mail Address)

(Area Code) (Fax Number)

#### **DIRECTORS**

Brian William Bolash Christina Marie Marsh Gregory John Gutting Robert Wayne McNutt

Jonathan Hirt Hagen, Chairman Timothy Gerard NeCastro

Robert Coleman Ingram, III

### **EXECUTIVE OFFICERS**

President

& Chief Executive Officer: **Executive Vice President** 

Timothy Gerard NeCastro

**Executive Vice President** & Chief Financial Officer:

Gregory John Gutting

& Chief Information Officer: Executive Vice President:

Robert Coleman Ingram, III Douglas Edward Smith

Executive Vice President: Executive Vice President: Lorianne Feltz Dionne Wallace Oakley

Senior Vice President & Chief Actuary: Senior Vice President & Controller: Senior Vice President, Secretary & General Counsel: Brian William Bolash Senior Vice President & Chief Investment Officer: Vice President & Corporate Treasurer:

**Bradley Clay Eastwood** Julie Marie Pelkowski Ronald Steven Habursky

Robert Wayne McNutt

State of

Pennsylvania / SS

County of

Erie

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of

Timothy Gerard NeCastro President & CFO

William Bolash

Senior Vice President, Secretary & General Counsel Executive

Subscribed and sworn to before me this 6th day of August, 2021.

(a) Is this an original filing? Yes (X) No ()

(b) If no:(i) State the amendment number:

(ii) Date filed:

Michelle L. Henderson

# **ASSETS**

	<b> </b>		Current Statement Date		4
		1	2	3 Net Admitted Assets	December 31 Prior Year Net
		Assets	Nonadmitted Assets	(Cols. 1 - 2)	Admitted Assets
1.	Bonds	708,805,522		708,805,522	680,350,559
2.	Stocks:				
	2.1 Preferred stocks	15,509,888		15,509,888	18,664,202
	2.2 Common stocks	38,750,839		38,750,839	36,914,927
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens.		İ		0
4.	Real estate:				•
٦.					
				_ ا	0
	,			0	0
	4.2 Properties held for the production of income (less				
	\$0 encumbrances)			0	0
	4.3 Properties held for sale (less \$0				
	encumbrances)			0	0
5.	Cash (\$(397, 104)), cash equivalents				
	(\$16,492,324 ) and short-term				
	investments (\$	10 00E 010		10 005 010	10 400 400
6.	Contract loans (including \$0 premium notes)				
7.	Derivatives				0
8.	Other invested assets	126,779	126,779	0	98,554
9.	Receivables for securities	379,822		379,822	1,033,871
10.	Securities lending reinvested collateral assets	8,008,546		8,008,546	6,003,707
11.	Aggregate write-ins for invested assets		0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)		i e		
	Title plants less \$0 charged off (for Title insurers				
10.	only)			ار	0
	• • • • • • • • • • • • • • • • • • • •			1	
	Investment income due and accrued			Lb,099,600	
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	63,663,110	1,143,948	[62,519,162	61,315,090
	15.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$0				
	earned but unbilled premiums)	467,448,320		467,448,320	422,375,229
	15.3 Accrued retrospective premiums (\$0 ) and				
	contracts subject to redetermination (\$0 )			0	0
16.	Reinsurance:				
10.	16.1 Amounts recoverable from reinsurers	80 300		89,309	46,445
	16.2 Funds held by or deposited with reinsured companies		l	903,830	794,862
				′ '	·
	16.3 Other amounts receivable under reinsurance contracts		ı	0	0
17.	Amounts receivable relating to uninsured plans		I		0
18.1	Current federal and foreign income tax recoverable and interest thereon			1,129,745	0
18.2	Net deferred tax asset	5,067,345		5,067,345	4,589,603
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software			0	0
21.	Furniture and equipment, including health care delivery assets				
	(\$			[o	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates		I		0
23.	Receivables from parent, subsidiaries and affiliates				
			i e		
24.	Health care (\$0 ) and other amounts receivable		1		
25.	Aggregate write-ins for other than invested assets	188,803	0	188,803	183,809
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1 226 274 701	1 270 727	1 225 004 064	1 252 114 046
	· · · · · · · · · · · · · · · · · · ·	1,000,274,791	1,270,727	1,000,004,004	1,232,114,040
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	1,336,274,791	1,270,727	1,335,004,064	1,252,114,046
20.		1,000,274,701	1,210,121	1,000,004,004	1,202,114,040
	DETAILS OF WRITE-INS				
1101.			<u> </u>		
1102.			<b></b>		
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Premium Tax Credits	53 523		53,523	58,958
	Equities and Deposits in Pools and Associations				57,549
2502.				<i>'</i>	·
2503.	Other Accounts Receivable				67,302
2598.	Summary of remaining write-ins for Line 25 from overflow page		I	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	188,803	0	188,803	183,809

# LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$	206,627,002	201,226,161
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses		38,059,547
4.	Commissions payable, contingent commissions and other similar charges		5,329
5.	Other expenses (excluding taxes, licenses and fees)	166,694	197,429
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	264,761	1,973,782
7.1	Current federal and foreign income taxes (including \$0 on realized capital gains (losses))		181,250
7.2	Net deferred tax liability		
8.	Borrowed money \$0 and interest thereon \$0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$1,086,068,616 and		
	including warranty reserves of \$0 and accrued accident and health experience rating refunds		
	including \$0 for medical loss ratio rebate per the Public Health Service Act)	169,331,437	159,425,917
10.	Advance premium	4,463,887	2,269,911
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		463,282
12.	Ceded reinsurance premiums payable (net of ceding commissions)	427,418,506	388,091,521
13.	Funds held by company under reinsurance treaties		699,998
14.	Amounts withheld or retained by company for account of others	694,782	623,572
15.	Remittances and items not allocated	125,099	68,877
16.	Provision for reinsurance (including \$0 certified)	.  0   .	0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	25,686,705	26,077,554
20.	Derivatives	0	0
21.	Payable for securities	6,322,462	2,414,133
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$0 and interest thereon \$		
25.	Aggregate write-ins for liabilities	0	0
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		827,781,969
27.	Protected cell liabilities	, ,	· · ·
28.	Total liabilities (Lines 26 and 27)	887,674,342	827.781.969
	Aggregate write-ins for special surplus funds	1 .1	0
30.	Common capital stock		
31.	Preferred capital stock	1 1	
32.	Aggregate write-ins for other than special surplus funds		0
33.	Surplus notes	.1	0
	Gross paid in and contributed surplus		
	Unassigned funds (surplus)		
	Less treasury stock, at cost:		
	36.10 shares common (value included in Line 30 \$		
ī	36.2		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)		424,332,077
	Totals (Page 2, Line 28, Col. 3)	1,335,004,064	1,252,114,046
	DETAILS OF WRITE-INS	1,000,004,004	1,202,114,040
2501.	DETAILS OF WRITE-INS		
2502. 2503.			
		.1	
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		0
		1	
2903.		1	
2998.	Summary of remaining write-ins for Line 29 from overflow page		0
	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
2999.			
2999. 3201.			
2999. 3201. 3202.			
2999. 3201. 3202. 3203.			0

# **STATEMENT OF INCOME**

NOMENNATIVED INCOME   Value   Debt   Chestroper   Prior Year   Debt   Chestroper   Prior Year		OTATEMENT OF INC	• · · · · ·		
Note   Part   Company			1 1	2	3
Permittine earnets					
1 Primarium carmod   99, 80, 27, 573   1700, 80, 60   11   10   10   10   10   10   10		LINDEDWEITING INCOME	Teal to Date	to Date	December 31
1.1 Direct yorkers					
1.2 Assumed, Sovietors 3	1.				ı
1.1 A closed written 6				868,327,578	1,780,639,670
1. Net Northers   20, 187,783   199,822,304   39,982,304   39,982,304   39,982,304   39,982,304   39,982,304   39,982,304   30,982,305   30,182,30		1.2 Assumed (written \$222,044,139 )	211,015,356	210,814,052	417,242,469
1. Net Northers   20, 187,783   199,822,304   39,982,304   39,982,304   39,982,304   39,982,304   39,982,304   39,982,304   30,982,305   30,182,30		1.3 Ceded (written \$1,087,386,266 )	992,915,616		1,818,000,863
Common   C					
2. Losses incurred courset accident year \$		,			
2 Li Direct					
2.2 Assumed 2.3 Ceded 2.3 Ceded 2.3 Ceded 2.5	2.		504 040 000	500 445 754	
2.2 Cesand					
2. A Net		2.2 Assumed			
3. Loss adjustment expensions incurred		2.3 Ceded	598,847,152	579,919,443	1, 110, 466, 163
4. Other underwinting expenses incurred   5.5.29, 28   5.7,14, 56   15.15, 16.8     5. Aggregate wirelines for underwinting detactions   5.7,16   19.8, 18     6. Total underwinting detactions (area 2 through 5)   12.03, 18   17.2, 19.8, 20     7. Net tomore of protecting cells   17.2, 19.8,		2.4 Net	109,447,438	100,898,515	206,466,251
4. Other underwinting expenses incurred   5.5.29, 28   5.7,14, 56   15.15, 16.8     5. Aggregate wirelines for underwinting detactions   5.7,16   19.8, 18     6. Total underwinting detactions (area 2 through 5)   12.03, 18   17.2, 19.8, 20     7. Net tomore of protecting cells   17.2, 19.8,	3				
5. Aggregate with-in for underwring deutoring times through 5)  1. Total underwring deutoring times through 5)  1. Total underwring deutoring times through 5)  1. Net income of protected cells  1. Net underwring gain of folias (June 1 minus Line 6 + Line 7)  1. Net reliable capital gains (does) less capital gains tax of 5  1. (101,000 2  1. (275, 864 19, 687, 491 11, 143, 971 11, 150, 777 11, 150, 779 11,					
6. Total underwitting deductions (Lines 2 through 5)  7. Net incore of protected cells  7. Net incore cells  7. Net investment income earned  7. Net investment come earned  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net related capital gains (losses) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Net investment gain (loss) (Lines 0 ** 10)  7. Total caller investment gain (loss) (Lines 0 ** 10)  7. Total caller investment gain (loss) (Lines 0 ** 10)  7. Total caller investment gain (loss) (Lines 0 ** 10)  7. Net incores before dividends to priciphidents after capital gains tax and before all other federal and and foreign incore tubes: (Lines 0 ** 11)  7. Net incores met dividends to priciphidents after capital gains tax and before all other federal and gains (loss) (Lines 0 ** 10)  7. Net incores met dividends to priciphidents after capital gains tax and before all other federal and gains (loss) (Lines 0 ** 10)  7. Surplus as exparts policiphidents after capital gains tax and before all other federal and gains (loss) (Lines 0 ** 10)  7. Surplus as exparts policiphidents after capital gains tax and before all other federal and gains (loss) (Lines 0 ** 10)  7. Surplus as exparts policiphidents (loss) (Lines 0 ** 10)  7. Surplus as exparts policiphidents (loss) (Lines 0 ** 10)  7. Surplus as exparts policiphidents (loss) (Lines 0 ** 10)  7. Angel in the unrelated training exh					
7. Net income of protection cells  Net underwriting gain or (loss) (Line I minus Line 9 + Line 7)  Net virusiming gain or (loss) (Line I minus Line 9 + Line 7)  Net virusiming gain or (loss) (Line I minus Line 9 + Line 7)  Net investment income earned  10. Net resistend capital gains (losses) (Line 9 + 10)  Net investment gain (loss) (Line 9 + 10)  Net pagin or (loss) from agents' or protein pagin core (loss) (Line 9 + 10)  Net gain or (loss) from agents' or protein balances charged off (amount recovered 3 - 1,001,302 (1,143,587)  12. Prinance and service charges on the did set or promisms  13. Prinance and service charges on the did set or promisms  14. Prinance and service charges on the did set or promisms  15. Prinance and service charges on the did set or promisms  16. Prinance and service charges on the did set or promisms  17. Dividends by depressing the service (Line 8 + 11 + 15)  18. Prinance and service charges on the service (Line 8 + 11 + 15)  18. Net promise before disidends on polyrholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 + 11 + 15)  18. Net income after dividends to polyrholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 + 11 + 15)  18. Net income after dividends to polyrholders, after capital gains tax and before all other federal and foreign income taxes (Line 10 minus Line 17)  18. Prinance after dividends to polyrholders, after capital gains tax and before all other federal and foreign income taxes (Line 10 minus Line 17)  18. Prinance after dividends to polyrholders, after capital gains tax and before all other federal and foreign income taxes (Line 10 minus Line 17)  18. Prinance after dividends to minus Line 17)  18. Prinance after dividend to minus Line 17)  18.					
8. Net underwriting gain or (loss), time 1 minus Line 1 - Line 7)	6.			172,834,823	347,088,798
Net investment income earned	7.				
Net investment income earned	8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	12,025,854	16,687,481	32,792,478
9. Net investment income earmed.   11.627.757   11.338,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   11.351,716   12.2557.23   12.251,870   12.451,870   12.451,870   12.451,870   12.451,870   12.451,870   12.451,870   12.451,870   13.351,870   13.551,870   13.551,870   13.551,870   13.551,870   13.551,870   14.453,970   14.453,970   14.531,970   14.453					
10. Net resilized capital gaines (bases): less capital gaines tax or \$ 1.001,022   2,785,722   1,125,161   4,202,28	_		11 627 757	11 326 710	22 357 233
1. Net rowestment gain loss) (Lines 9 + 10)	-	Net investment income earned	0.700.700		
Net pain or (bess) from agents' or premium balances charged off (amount recovered \$ \$ 409,80 amount charged off \$ 877,977 ). 1448,977   11,143,987   11,159,80	10.	Net realized capital gains (losses) less capital gains tax of \$	2,736,722		
12. Net gain or (loss) from agents or premium balances charged off (amount recovered \$ \$ .49, 830 meant charged off \$ .377, 977 )	11.	Net investment gain (loss) (Lines 9 + 10)	14,364,479	12,451,870	26,587,514
\$ 40,580 amount change of 8         877,977 )         (488,397)         (1,143,987)         (1,538,80)           14. Aggregate write-ins for miscallaneous income         26,522         30,081         60,225           15. Total offer income Clines 12 (Through 14)         (441,885)         (1,104,980)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104		OTHER INCOME			
\$ 40,580 amount change of 8         877,977 )         (488,397)         (1,143,987)         (1,538,80)           14. Aggregate write-ins for miscallaneous income         26,522         30,081         60,225           15. Total offer income Clines 12 (Through 14)         (441,885)         (1,104,980)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104,104)         (2,104	12	Net gain or (loss) from agents' or premium balances charged off (amount recovered			
Finance and service charges not included in premiums		\$ 409.580 amount charged off \$ 877.977 \	(468 307)	(1 143 987)	(1.539.808)
14. Aggregate wite-ins for miscellaneous income   28,502   38,081   50,22     15. Total often income (Line 12 forugin 14)   (441,85)   (1,147),54     16. Net income before widefieds to pictly-fidders, after capital gains tax and before all other federal and foreign income taxes (Line 18 + 11 + 15)     17. Dividends to pictly-fidders   25,000   22,000   25,000   25,000     18. Net income after dividends to pictly-fidders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)     18. Peticaria and foreign income taxes (Line 16 minus Line 17)     19. Federal and foreign income taxes (Line 16 minus Line 17)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign income taxes (Line 16 minus Line 19)     19. Federal and foreign exchange capital gains (toxes)     19. Federal and foreign	40				
15.   Total other income [Lines 12 through 14]   (41,1850)   (1,194,965)   (1,194,96					
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus 4 - 11 + 15)	14.	Aggregate write-ins for miscellaneous income			
and foreign income baxes (Lines 8 + 11 + 15)	15.	Total other income (Lines 12 through 14)	(441,895)	(1,104,906)	(1,479,549)
and foreign income baxes (Lines 8 + 11 + 15)	16.	Net income before dividends to policyholders, after capital gains tax and before all other federal			
17.   Dividends to policyholders   25,1,44   9,772,271   10,026,156		and foreign income taxes (Lines 8 + 11 + 15)	25,948,438	28,034,445	57,900,444
Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes incurred	17				
foreign income taxes (Line 16 minus Line 17).		·	201,111	0,772,271	10,020,001
19. Federal and foreign income taxes incurred   4,713,147   3,487,148   8,282,24	18.	foreign income taxes (Line 16 minus Line 17)	25 607 204	18 262 174	17 873 883
20. Net income (Line 18 minus Line 19(to Line 22)   20.983,547   14,775,026   39,044,65   39,044,65   24,032,077   381,408,476   381,408,477   381,408,477   381,408,477   381,408,477   381,408,477   381,408,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381,478   381	40				
CAPITAL AND SURPLUS ACCOUNT   424, 332, 077   381, 408, 476   381, 408, 476   381, 408, 476   281, 408, 476   281, 408, 476   291, 408, 476					
21   Surplus as regards policyholders, December 31 prior year   424, 332, 077   391, 408, 476   391, 408, 47	20.	Net income (Line 18 minus Line 19)(to Line 22)	20,983,547	14,775,026	39,044,634
22. Net income (from Line 2P)		CAPITAL AND SURPLUS ACCOUNT			
22. Net income (from Line 2P)	21	Surplus as regards policyholders. December 31 prior year	424 332 077	381 408 476	381 408 476
Net transfers (to) from Protected Cell accounts					
24. Change in net unrealized capital gains (losses) less capital gains tax of \$					
25. Change in net unrealized foreign exchange capital gain (loss)	23.				
22. Change in net deferred income tax	24.			321,848	3,645,151
22. Change in net deferred income tax	25.	Change in net unrealized foreign exchange capital gain (loss)	2,767	970	(8,298)
27. Change in nonadmitted assets   98,096   (.174,152)   (.180,39   (.180,39   .28   .28   .28   .28   .29	26	Change in net deferred income tax	393 365	316 980	423 045
28. Change in provision for reinsurance 29. Change in surplus notes 30. Surplus (contributed to) withdrawn from protected cells 31. Cumulative effect of changes in accounting principles 32. Capital changes: 32.1 Paid in 32.2 Transferred from surplus (Stock Dividend) 32.3 Transferred from surplus (Stock Dividend) 32.3 Transferred to capital (Stock Dividend) 33.3 Transferred from capital 34. Net remittances from or (to) Home Office 35. Dividends to stockholders 36. Change in treasury stock 37. Aggregate write-ins for gains and losses in surplus 38. Change in surplus as regards policyholders (Lines 22 through 37). 29.97. (42,933,60) 39. Surplus as gregards policyholders, as of statement date (Lines 21 plus 38) 447.329,722 396.649,148 424,332,07  DETAILS OF WRITE-INS  6501. LAD Program Expense 67.036 81,417 158,83 6401. Gain on Non-Transferable Tax Credit 1402. Miscel laneous Income 17.722 39.001 60.25 1499. Totals (Lines 961) through 0503 plus 0598)(Line 5 above) 67.036 81.147 158,83 1491. Gain on Non-Transferable Tax Credit 1492. Summary of remaining write-ins for Line 14 from overflow page 0 0 0 0 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) 26.502 39.98. Summary of remaining write-ins for Line 14 from overflow page 0 0 0 0 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) 26.502 39.98. Summary of remaining write-ins for Line 37 from overflow page 0 0 0 0 0 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) 26.502 39.98. Summary of remaining write-ins for Line 37 from overflow page 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					
29. Change in surplus notes 30. Surplus (contributed to) withdrawn from protected cells 31. Cumulative effect of changes in accounting principles 32. Capital changes: 32.1 Paid in					
30. Surplus (contributed to) withdrawn from protected cells 31. Cumulative effect of changes in accounting principles 32. Capital changes: 32.1 Paid in 32.2 Transferred from surplus (Stock Dividend) 32.3 Transferred to surplus 33. Surplus adjustments: 33.1 Paid in 33.2 Transferred to capital (Stock Dividend) 33.3 Transferred to capital (Stock Dividend) 33.3 Transferred from capital 34. Net remittances from or (to) Home Office 35. Dividends to stockholders 36. Change in Iresury stock 37. Aggregate write-ins for gains and losses in surplus 38. Change in surplus as regards policyholders, as of statement date (Lines 22 plus 38) 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 447, 329, 722 449, 336, 649, 148 424, 332, 772 447, 329, 722 456, 649, 148 464, 332, 772 473, 774 474, 775, 775, 775, 775, 775, 775, 775,					
31. Cumulative effect of changes in accounting principles 32. Capital changes: 32.1 Paid in 32.2 Transferred from surplus (Stock Dividend) 32.3 Transferred to surplus 33. Surplus adjustments: 33.1 Paid in 33.2 Transferred to capital (Stock Dividend) 33.3 Transferred to capital (Stock Dividend) 33.3 Transferred from capital 34. Net remittances from or (to) Home Office 35. Dividends to stockholders 36. Change in treasury stock 37. Aggregate write-ins for gains and losses in surplus 38. Change in surplus as regards policyholders (Lines 22 through 37). 22.997,645 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 447,329,722 396,649,148 424,332,07  DETAILS OF WRITE-INS  DETAILS OF WRITE-INS  DETAILS OF WRITE-INS  50502 50503 50504 50505 50505 50506 50506 50507 50506 50507 5050	29.	Change in surplus notes	<del> </del>		
32. Capital changes:	30.	Surplus (contributed to) withdrawn from protected cells	ļ		
32.1 Paid in   32.2 Transferred from surplus (Stock Dividend)   32.2 Transferred to surplus   32.3 Transferred to surplus   33.1 Paid in   0	31.	Cumulative effect of changes in accounting principles	L		
32.1 Paid in   32.2 Transferred from surplus (Stock Dividend)   32.2 Transferred to surplus   32.3 Transferred to surplus   33.1 Paid in   0	32				
32.2 Transferred from surplus (Stock Dividend)	02.	•			
32.3 Transferred to surplus 3.3 Surplus adjustments. 33.1 Paid in					
33. Surplus adjustments: 33.1 Paid in					
33.1 Paid in   0   0   0   0   0   0   0   0   0		32.3 Transferred to surplus	ļ		
33.1 Paid in   0   0   0   0   0   0   0   0   0	33.	Surplus adjustments:			
33.2 Transferred to capital (Stock Dividend)   33.3 Transferred from capital   33.4   Net remittances from or (to) Home Office   34.5   Dividends to stockholders   35.5   Dividends to stockholders   36.5   Change in treasury stock   37.6   Aggregate write-ins for gains and losses in surplus   0   0   0   0   0   0   0   0   0		33.1 Paid in	<u> </u>	0 l	0
33.3 Transferred from capital					
34. Net remittances from or (to) Home Office					
35. Dividends to stockholders         36. Change in treasury stock         0         0           37. Aggregate write-ins for gains and losses in surplus         0         0         0           38. Change in surplus as regards policyholders (Lines 22 through 37)         22,997,645         15,240,672         42,923,60           39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)         447,329,722         396,649,148         424,332,07           DETAILS OF WRITE-INS           0501.         LAD Program Expense         67,036         81,417         158,83           0502.         505.	0.4	·			,
36. Change in treasury stock       0       0         37. Aggregate write-ins for gains and losses in surplus       0       0         38. Change in surplus as regards policyholders (Lines 22 through 37)       22,997,645       15,240,672       42,923,60         39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)       447,329,722       396,649,148       424,332,07         DETAILS OF WRITE-INS         0501. LAD Program Expense       67,036       81,417       158,83         0502.       503.       67,036       81,417       158,83         0503.       505.       0       0       0         0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)       67,036       81,417       158,83         4101. Gain on Non-Transferable Tax Credit       37,684       50,25         4102. Miscellaneous Income       17,722       39,081       60,25         4103. State Fines and Penalties       (28,904)       0       0       0         4499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)       26,502       39,081       60,25         3701.       3702.       3703.       50,002       39,081       60,25         3703.       50,002       50,002       39,081       60,25         3704.<		· ·			
37. Aggregate write-ins for gains and losses in surplus       0       0         38. Change in surplus as regards policyholders (Lines 22 through 37)       22,997,645       15,240,672       42,923,60         39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)       447,329,722       396,649,148       424,332,07         DETAILS OF WRITE-INS         0501. LAD Program Expense       67,036       81,417       158,83         0502	35.				
38. Change in surplus as regards policyholders (Lines 22 through 37)       22,997,645       15,240,672       42,923,60         39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)       447,329,722       396,649,148       424,332,07         DETAILS OF WRITE-INS         0501. LAD Program Expense       .67,036       .81,417       .158,83         0502.  .	36.	Change in treasury stock	ļ		0
38. Change in surplus as regards policyholders (Lines 22 through 37).         22,997,645         15,240,672         42,923,60           39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)         447,329,722         396,649,148         424,332,07           DETAILS OF WRITE-INS           0501. LAD Program Expense         67,036         81,417         158,83           0502.         503.         504.00         505.00	37.	Aggregate write-ins for gains and losses in surplus	0	0	0
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)  DETAILS OF WRITE-INS  0501. LAD Program Expense			22 997 645	15 240 672	42,923,601
DETAILS OF WRITE-INS					
0501. LAD Program Expense       .67,036       .81,417       .158,83         0502	აყ.		441,028,122	J30,043, 148	424,332,077
0502.       0503.         0598.       Summary of remaining write-ins for Line 5 from overflow page       0         0599.       Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)       67,036       81,417       158,83         1401.       Gain on Non-Transferable Tax Credit       37,684					
0503.       0598.       Summary of remaining write-ins for Line 5 from overflow page       0	0501.	LAD Program Expense	67,036	81,417	158,835
0503.       0598.       Summary of remaining write-ins for Line 5 from overflow page       0	0502.				
0598. Summary of remaining write-ins for Line 5 from overflow page       0       0         0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)       67,036       81,417       158,83         1401. Gain on Non-Transferable Tax Credit       37,684					
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)         67,036         81,417         158,83           1401. Gain on Non-Transferable Tax Credit         .37,684					<u> </u>
1401. Gain on Non-Transferable Tax Credit       37,684         1402. Miscellaneous Income       17,722       39,081       60,25         1403. State Fines and Penalties       (28,904)       (28,904)         1498. Summary of remaining write-ins for Line 14 from overflow page       0       0         1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)       26,502       39,081       60,25         3701.       3702.       3703       3703       0       0         3798. Summary of remaining write-ins for Line 37 from overflow page       0       0       0       0					
1402. Miscel Ianeous Income       17,722       39,081       60,25         1403. State Fines and Penalties       (28,904)			·	<b>გ</b> 1,41/	158,835
1403. State Fines and Penalties       (28,904)         1498. Summary of remaining write-ins for Line 14 from overflow page       0         1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)       26,502         3701.       39,081         3702.       3703.         3798. Summary of remaining write-ins for Line 37 from overflow page       0         0       0         0       0         0       0	1401.				
1403. State Fines and Penalties       (28,904)         1498. Summary of remaining write-ins for Line 14 from overflow page       0         1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)       26,502         3701.       39,081         3702.       3703.         3798. Summary of remaining write-ins for Line 37 from overflow page       0         0       0         0       0         0       0	1402.	Miscellaneous Income	17,722	39,081	60,259
1498. Summary of remaining write-ins for Line 14 from overflow page       0       0         1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)       26,502       39,081       60,25         3701.       3702.       3703.       3703.       3703.       3704.       3705.       3706.			· ·		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)     26,502     39,081     60,25       3701.					n
3701					U
3702. 3703. 3798. Summary of remaining write-ins for Line 37 from overflow page	1499.	lotals (Lines 1401 through 1403 plus 1498)(Line 14 above)	26,502	39,081	60,259
3703. 3798. Summary of remaining write-ins for Line 37 from overflow page	3701.		ļ		
3703. 3798. Summary of remaining write-ins for Line 37 from overflow page	3702.				
3798. Summary of remaining write-ins for Line 37 from overflow page					
			T T	_	Λ
১০খন । । তারান্ত (Lines ১০০। tinrough ১০৩১ pius ১০২৪)(Line ১০ রচতve)   ৩   ৩					
	3199.	rotais (Lines 3701 through 3703 plus 3798)(Line 37 above)	l U	0	0

## **CASH FLOW**

		1 Current Year	2 Prior Year	3 Prior Year Ended
	Out for Our three	To Date	To Date	December 31
	Cash from Operations	100 700 000	100 000 700	070 051 000
1.	Premiums collected net of reinsurance	· · · · I		379,651,389
2.	Net investment income	(675,952)	(764,058)	, ,
3.	Miscellaneous income			
4.	Total (Lines 1 to 3)	<i>' '</i>	201,876,410	403,713,476
5.	Benefit and loss related payments			211,816,672
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts  Commissions, expenses paid and aggregate write-ins for deductions	i		
7.				141,795,490
8.	Dividends paid to policyholders	277,759	9,804,706	10,093,007
9.	Federal and foreign income taxes paid (recovered) net of \$1,230,875 tax on capital	7 005 044	000 050	0.000.004
	gains (losses)	7,025,944	262,358	9,839,934
10.	Total (Lines 5 through 9)	186,660,972	189,378,860	373,545,763
11.	Net cash from operations (Line 4 minus Line 10)	25,880,095	12,497,550	30, 167, 712
	Cash from Investments			
10				
12.	Proceeds from investments sold, matured or repaid:	04 000 474	100 000 101	100 510 005
	12.1 Bonds	I		
	12.2 Stocks			
	12.3 Mortgage loans	1	0	0
	12.4 Real estate			
	12.5 Other invested assets  12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		0	
		4,562,378		
	12.7 Miscellaneous proceeds		1,000,463	
40	12.8 Total investment proceeds (Lines 12.1 to 12.7)	105,306,349	110,565,776	193,835,461
13.	Cost of investments acquired (long-term only):	117 000 000	105 440 145	001 000 107
	13.1 Bonds	i i		
	13.2 Stocks			9,452,159
	13.3 Mortgage loans			0
	13.4 Real estate			00
		30,200	1,000	21,000
	13.6 Miscellaneous applications	2,004,839	4,772,235	4,362,376
	13.7 Total investments acquired (Lines 13.1 to 13.6)	126,324,008	136,016,989	235,774,702
14.	Net increase (or decrease) in contract loans and premium notes	0	(05.454.044)	0 (44 000 040)
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(21,017,459)	(25,451,214)	(41,939,240)
	Cook from Financian and Missellaneaus Courses			
16	Cash provided (applied)			
16.	Cash provided (applied):			0
	16.1 Surplus notes, capital notes			0
	16.2 Capital and paid in surplus, less treasury stock		0	0
	16.3 Borrowed funds		0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	0
	16.5 Dividends to stockholders	I		0
47	16.6 Other cash provided (applied)	(2,167,851)	2,288,065	7,325,417
17. 	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,167,851)	2,288,065	7,325,417
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,694,785	(10,665,599)	(4,446,111)
19.	Cash, cash equivalents and short-term investments:			. ,
	19.1 Beginning of year	13,400,433	17,846,544	17,846,544
	19.2 End of period (Line 18 plus Line 19.1)	16,095,219	7,180,945	13,400,433

Note: Supplemental disclosures of cash flow information for non-cash transactions:					