

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2021
OF THE CONDITION AND AFFAIRS OF THE
ERIE FAMILY LIFE INSURANCE COMPANY

NAIC Group Code 213 213 NAIC Company Code 70769 Employer's ID Number 25-1186315
Organized under the Laws of the State of PENNSYLVANIA State of Domicile or Port of Entry PENNSYLVANIA
Country of Domicile U.S. Incorporated May 23, 1967 Commenced Business September 1, 1967
Statutory Home Office 100 Erie Insurance Place Erie, PA 16530
Main Administrative Office 100 Erie Insurance Place Erie, PA 16530 814-870-2000
Mail Address 100 Erie Insurance Place Erie, PA 16530
Primary Location of Books and Records 100 Erie Insurance Place Erie, PA 16530 814-870-2000
Internet Website Address www.erieinsurance.com
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DIRECTORS

Brian William Bolash Gregory John Gutting Jonathan Hirt Hagen, Chairman Robert Coleman Ingram, III
Christina Marie Marsh Robert Wayne McNutt Timothy Gerard NeCastro

EXECUTIVE OFFICERS

President & Chief Executive Officer: Timothy Gerard NeCastro Executive Vice President & Chief Financial Officer: Gregory John Gutting
Executive Vice President & Chief Information Officer: Robert Coleman Ingram, III Executive Vice President: Lorianne Feltz
Executive Vice President: Douglas Edward Smith

Senior Vice President & Controller: Julie Marie Pelkowski
Senior Vice President: Louis Felix Colaizzo
Senior Vice President, Secretary & General Counsel: Brian William Bolash
Senior Vice President & Chief Investment Officer: Ronald Steven Habursky
Vice President & Corporate Treasurer: Robert Wayne McNutt
Vice President & Appointed Actuary: Waylon Dean Peoples

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 or in addition to the enclosed statement.

Timothy Gerard NeCastro Brian William Bolash Gregory John Gutting
President & CEO Senior Vice President, Secretary & General Counsel Executive Vice President & CFO

Subscribed and sworn to before me this 8th day of November, 2021.
(a) Is this an original filing? Yes (X) No ()
(b) If no: (i) State the amendment number:
(ii) Date filed:
(iii) Number of pages attached:

Cynthia R. Crosby

Commonwealth of Pennsylvania - Notary Seal
Cynthia R. Crosby, Notary Public
Erie County
My commission expires August 20, 2022

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	
1. Bonds	2,426,498,293		2,426,498,293	2,272,863,087
2. Stocks:				
2.1 Preferred stocks	44,796,625		44,796,625	38,454,660
2.2 Common stocks	15,900		15,900	24,900
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$26,340,920), cash equivalents (\$254,251,066) and short-term investments (\$)	280,591,986		280,591,986	71,857,182
6. Contract loans (including \$ premium notes)	24,494,239		24,494,239	24,285,378
7. Derivatives				
8. Other invested assets	38,927,748		38,927,748	43,797,572
9. Receivables for securities	179,709		179,709	115,811
10. Securities lending reinvested collateral assets	164,351,475		164,351,475	236,353,624
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,979,855,975		2,979,855,975	2,687,752,214
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	25,563,920		25,563,920	26,578,111
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(671,140)		(671,140)	(245,786)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	90,499,444		90,499,444	92,362,184
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,094,380		2,094,380	2,342,182
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	349,451		349,451	412,079
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	333,649		333,649	
18.2 Net deferred tax asset	21,608,021	7,652,071	13,955,950	14,035,204
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	3,270,385	3,270,385		
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	234,373		234,373	548,845
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	5,795,366	5,494,736	300,630	300,630
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,128,933,824	16,417,192	3,112,516,632	2,824,085,663
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,128,933,824	16,417,192	3,112,516,632	2,824,085,663
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Advance Commissions	5,494,736	5,494,736		
2502. Premium Tax Credits	300,630		300,630	300,630
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,795,366	5,494,736	300,630	300,630

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$2,261,125,370 less \$ included in Line 6.3 (including \$ Modco Reserve)	2,261,125,370	2,165,353,149
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	1,645,181	1,361,817
3. Liability for deposit-type contracts (including \$ Modco Reserve)	59,767,329	63,893,501
4. Contract claims:		
4.1 Life	14,469,694	10,438,572
4.2 Accident and health		
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$528,779 accident and health premiums	2,200,189	1,493,916
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest Maintenance Reserve	11,170,988	9,944,522
10. Commissions to agents due or accrued-life and annuity contracts \$1,138,117 , accident and health \$115,455 and deposit-type contract funds \$	1,253,572	1,352,930
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	7,481,293	8,444,813
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	2,769,210	3,131,871
15.1 Current federal and foreign income taxes, including \$0 on realized capital gains (losses)		9,090
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	738,406	560,707
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	740,344	747,527
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	21,860,362	21,536,976
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	4,204,326	4,496,122
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	91,631,090	
24.10 Payable for securities lending	164,351,475	236,353,624
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	74,748	43,150
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,645,483,577	2,529,162,287
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	2,645,483,577	2,529,162,287
29. Common capital stock	3,780,400	3,780,400
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	305,630,600	105,630,600
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	157,622,055	185,512,376
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	463,252,655	291,142,976
38. Totals of Lines 29, 30 and 37	467,033,055	294,923,376
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	3,112,516,632	2,824,085,663
DETAILS OF WRITE-INS		
2501. Interest on Unpaid Claims	74,748	43,150
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	74,748	43,150
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	168,143,464	147,459,875	203,076,932
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	79,098,808	79,613,173	105,918,764
4. Amortization of Interest Maintenance Reserve (IMR)	1,297,525	1,721,073	2,306,150
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	5,752,514	5,996,489	8,269,270
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	1,342,535	1,585,297	2,117,526
9. Totals (Lines 1 to 8.3)	255,634,846	236,375,907	321,688,642
10. Death benefits	58,092,356	40,364,338	55,645,391
11. Matured endowments (excluding guaranteed annual pure endowments)	28,926	12,000	22,000
12. Annuity benefits	8,174,424	8,912,928	12,101,485
13. Disability benefits and benefits under accident and health contracts	4,634,035	2,321,707	3,623,631
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	44,966,312	47,469,791	64,367,228
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	3,180,847	2,785,123	3,660,792
18. Payments on supplementary contracts with life contingencies	1,685	1,685	2,247
19. Increase in aggregate reserves for life and accident and health contracts	98,227,849	78,891,048	114,002,363
20. Totals (Lines 10 to 19)	217,306,434	180,758,620	253,425,137
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	23,241,478	18,073,652	27,152,306
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses and fraternal expenses	32,201,277	30,907,503	41,839,365
24. Insurance taxes, licenses and fees, excluding federal income taxes	5,571,510	4,909,151	6,511,609
25. Increase in loading on deferred and uncollected premiums	4,493,889	3,906,072	1,225,451
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	246,671	149,544	214,958
28. Totals (Lines 20 to 27)	283,061,259	238,704,542	330,368,826
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(27,426,413)	(2,328,635)	(8,680,184)
30. Dividends to policyholders and refunds to members			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(27,426,413)	(2,328,635)	(8,680,184)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(465,639)	2,421,189	3,097,446
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(26,960,774)	(4,749,824)	(11,777,630)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$844,911 (excluding taxes of \$670,934 transferred to the IMR)	(844,911)	(429,751)	(707,098)
35. Net income (Line 33 plus Line 34)	(27,805,685)	(5,179,575)	(12,484,728)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	294,923,376	310,258,070	310,258,070
37. Net income (Line 35)	(27,805,685)	(5,179,575)	(12,484,728)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(405,668)	(1,526,089)	1,415,322	1,212,548
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	(1,578,212)	574,393	569,574
41. Change in nonadmitted assets	1,170,787	(2,007,070)	(1,925,139)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(323,386)	(2,421,602)	(2,706,949)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles	2,172,264		
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	200,000,000		
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	172,109,679	(7,618,532)	(15,334,694)
55. Capital and surplus, as of statement date (Lines 36 + 54)	467,033,055	302,639,538	294,923,376
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income	1,342,535	1,585,297	2,117,526
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	1,342,535	1,585,297	2,117,526
2701. Interest on Death Claims	246,655	149,513	215,642
2702. Tax Penalties	16	31	31
2703. Premium Tax Credit Offset			(715)
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	246,671	149,544	214,958
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	166,643,935	145,197,130	196,231,261
2. Net investment income	82,232,708	83,111,527	108,109,211
3. Miscellaneous income	7,095,049	7,581,786	10,386,796
4. Total (Lines 1 to 3)	255,971,692	235,890,443	314,727,268
5. Benefit and loss related payments	111,623,859	95,466,704	133,070,473
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	62,592,249	55,350,029	75,139,446
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 1,120,651 tax on capital gains (losses)	1,392,945	5,080,078	8,334,781
10. Total (Lines 5 through 9)	175,609,053	155,896,811	216,544,700
11. Net cash from operations (Line 4 minus Line 10)	80,362,639	79,993,632	98,182,568
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	141,516,938	106,951,121	150,967,862
12.2 Stocks	2,009,000	4,000,200	4,000,200
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	66,154		21,834
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	163,633,239	35,039	35,068
12.8 Total investment proceeds (Lines 12.1 to 12.7)	307,225,331	110,986,360	155,024,964
13. Cost of investments acquired (long-term only):			
13.1 Bonds	292,546,979	160,956,532	219,471,751
13.2 Stocks	7,000,000		
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets		2,965,560	2,965,560
13.6 Miscellaneous applications	63,898	12,723,251	54,610,484
13.7 Total investments acquired (Lines 13.1 to 13.6)	299,610,877	176,645,343	277,047,795
14. Net increase (or decrease) in contract loans and premium notes	208,861	700,930	1,103,374
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	7,405,593	(66,359,913)	(123,126,205)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	200,000,000		
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(7,301,974)	(10,006,254)	(12,924,942)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(71,731,454)	8,698,721	52,634,983
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	120,966,572	(1,307,533)	39,710,041
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)	208,734,804	12,326,186	14,766,404
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	71,857,182	57,090,778	57,090,778
19.2 End of period (Line 18 plus Line 19.1)	280,591,986	69,416,964	71,857,182

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

20.0001. Transfer of investments from other invested assets to bonds	5,113,481		
20.0002. Transfer of investments from bonds to other invested assets			5,201,470