

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION



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

NAIC Group Code 213 213 NAIC Company Code 26263 Employer's ID Number 25-1232960
(Current Period) (Prior Period)
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 Erie, PA 16530
(Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 100 Erie Insurance Place Erie, PA 16530 814-870-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Mall Address 100 Erie Insurance Place Erie, PA 16530
(Street and Number) (City or Town, State and Zip Code)
Primary Location of Books and Records 100 Erie Insurance Place Erie, PA 16530 814-870-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Internet Website Address www.erieinsurance.com
Statutory Statement Contact Jorie Lee Novacek 814-870-2000 x4248
(Name) (Area Code) (Telephone Number) (Extension)
Jorie.Novacek@erieinsurance.com 814-870-4040
(E-Mail Address) (Area Code) (Fax Number)

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 & Chief Actuary: Robert John Zehr#
Senior Vice President & Controller: Julie Marie Pelkowski
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

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 W. Bolash Gregory John Gutting
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:

Cynthia R. Crosby

Commonwealth of Pennsylvania - Notary Seal
Cynthia R. Crosby, Notary Public
Erie County
My commission expires August 20, 2022
Commission number 1032978

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE 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	724,744,565		724,744,565	680,350,559
2. Stocks:				
2.1 Preferred stocks	3,213,427		3,213,427	18,664,202
2.2 Common stocks	38,221,984		38,221,984	36,914,927
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 (\$(275,025)), cash equivalents (\$23,149,237) and short-term investments (\$)	22,874,212		22,874,212	13,400,433
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	147,480	147,480		98,554
9. Receivables for securities	630,285		630,285	1,033,871
10. Securities lending reinvested collateral assets	5,473,200		5,473,200	6,003,707
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	795,305,154	147,480	795,157,674	756,466,252
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	6,179,441		6,179,441	6,342,756
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	65,407,483	1,267,541	64,139,942	61,315,090
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	480,798,387		480,798,387	422,375,229
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	25,697		25,697	46,445
16.2 Funds held by or deposited with reinsured companies	848,337		848,337	794,862
16.3 Other amounts receivable under reinsurance contracts	18,185		18,185	
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	2,848,337		2,848,337	
18.2 Net deferred tax asset	5,380,710		5,380,710	4,589,603
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
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				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	176,067		176,067	183,809
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,356,987,797	1,415,021	1,355,572,776	1,252,114,046
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,356,987,797	1,415,021	1,355,572,776	1,252,114,046
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. Premium Tax Credits & Other	53,523		53,523	58,958
2502. Equities and Deposits in Pools and Associations	56,628		56,628	57,549
2503. Other Accounts Receivable	65,916		65,916	67,302
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	176,067		176,067	183,809

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

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$77,820,484)	217,167,848	201,226,161
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	38,424,541	38,059,547
4. Commissions payable, contingent commissions and other similar charges		5,329
5. Other expenses (excluding taxes, licenses and fees)	136,140	197,429
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,497,688	1,973,782
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		181,250
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$1,170,204,281 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	173,908,800	159,425,917
10. Advance premium	4,190,195	2,269,911
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	443,730	463,282
12. Ceded reinsurance premiums payable (net of ceding commissions)	441,428,123	388,091,521
13. Funds held by company under reinsurance treaties	750,926	699,998
14. Amounts withheld or retained by company for account of others	879,589	623,572
15. Remittances and items not allocated	96,662	68,877
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	26,132,210	26,077,554
20. Derivatives		
21. Payable for securities	1,500,000	2,414,133
22. Payable for securities lending	5,473,200	6,003,707
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	912,029,652	827,781,969
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	912,029,652	827,781,969
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,350,000	2,350,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	86,482,000	86,482,000
35. Unassigned funds (surplus)	354,711,124	335,500,077
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	443,543,124	424,332,077
38. Totals (Page 2, Line 28, Col. 3)	1,355,572,776	1,252,114,046
DETAILS OF WRITE-INS		
2501.		
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)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

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

STATEMENT OF INCOME

	1	2	3
	Current	Prior Year	Prior Year Ended
	Year to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$1,677,758,698)	1,500,327,443	1,318,028,192	1,780,639,670
1.2 Assumed (written \$334,593,460)	318,935,517	314,731,673	417,242,469
1.3 Ceded (written \$1,704,486,573)	1,525,880,258	1,347,282,304	1,818,000,863
1.4 Net (written \$307,865,585)	293,382,702	285,477,561	379,881,276
DEDUCTIONS:			
2. Losses incurred (current accident year \$185,365,034):			
2.1 Direct	978,203,122	822,609,088	1,071,798,431
2.2 Assumed	204,167,990	178,070,364	245,133,983
2.3 Ceded	1,000,786,478	848,120,931	1,110,466,163
2.4 Net	181,584,634	152,558,521	206,466,251
3. Loss adjustment expenses incurred	28,023,013	26,140,995	35,268,025
4. Other underwriting expenses incurred	83,349,130	81,070,205	105,195,687
5. Aggregate write-ins for underwriting deductions	46,380	119,118	158,835
6. Total underwriting deductions (Lines 2 through 5)	293,003,156	259,888,839	347,088,798
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	379,546	25,588,722	32,792,478
INVESTMENT INCOME			
9. Net investment income earned	17,767,087	16,822,185	22,357,233
10. Net realized capital gains (losses) less capital gains tax of \$1,612,212	4,027,888	3,045,557	4,230,281
11. Net investment gain (loss) (Lines 9 + 10)	21,794,975	19,867,742	26,587,514
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$623,853 amount charged off \$1,221,717)	(597,864)	(1,574,770)	(1,539,808)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	28,348	50,807	60,259
15. Total other income (Lines 12 through 14)	(569,515)	(1,523,963)	(1,479,549)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	21,605,006	43,932,502	57,900,444
17. Dividends to policyholders	375,370	9,853,075	10,026,561
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	21,229,637	34,079,427	47,873,883
19. Federal and foreign income taxes incurred	3,377,026	6,333,125	8,829,249
20. Net income (Line 18 minus Line 19)(to Line 22)	17,852,611	27,746,302	39,044,634
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	424,332,077	381,408,476	381,408,476
22. Net income (from Line 20)	17,852,611	27,746,302	39,044,634
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$(146,512)	753,326	2,165,786	3,645,151
25. Change in net unrealized foreign exchange capital gain (loss)	6,712	(6,232)	(8,298)
26. Change in net deferred income tax	644,595	382,008	423,045
27. Change in nonadmitted assets	(46,197)	(149,515)	(180,931)
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 to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 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)	19,211,047	30,138,349	42,923,601
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	443,543,124	411,546,825	424,332,077
DETAILS OF WRITE-INS			
0501. LAD Program Expense	46,380	119,118	158,835
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	46,380	119,118	158,835
1401. Gain on Non-Transferable Tax Credit	37,684		
1402. Miscellaneous Income	23,569	50,807	60,259
1403. State Fines and Penalties	(32,904)		
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	28,348	50,807	60,259
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE ERIE 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	302,457,159	288,740,945	379,651,389
2. Net investment income	20,372,636	19,367,078	25,550,296
3. Miscellaneous income	(1,062,405)	(1,148,943)	(1,488,209)
4. Total (Lines 1 to 3)	321,767,391	306,959,081	403,713,476
5. Benefit and loss related payments	165,675,674	158,518,394	211,816,672
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	111,596,239	108,696,842	141,795,490
8. Dividends paid to policyholders	394,921	9,907,420	10,093,667
9. Federal and foreign income taxes paid (recovered) net of \$ 2,591,186 tax on capital gains (losses)	8,018,825	5,821,323	9,839,934
10. Total (Lines 5 through 9)	285,685,659	282,943,979	373,545,763
11. Net cash from operations (Line 4 minus Line 10)	36,081,732	24,015,102	30,167,712
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	129,157,746	160,682,090	186,516,685
12.2 Stocks	24,669,715	2,193,804	4,904,181
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	934,267	3,879,040	2,414,595
12.8 Total investment proceeds (Lines 12.1 to 12.7)	154,761,728	166,754,935	193,835,461
13. Cost of investments acquired (long-term only):			
13.1 Bonds	171,832,984	178,625,480	221,939,167
13.2 Stocks	8,438,986	7,066,699	9,452,159
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	50,200	21,000	21,000
13.6 Miscellaneous applications	914,133	662,681	4,362,376
13.7 Total investments acquired (Lines 13.1 to 13.6)	181,236,303	186,375,861	235,774,702
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(26,474,575)	(19,620,926)	(41,939,240)
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			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(133,378)	838,686	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)	(133,378)	838,686	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) ..	9,473,779	5,232,862	(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)	22,874,212	23,079,406	13,400,433

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

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