

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE
ERIE INSURANCE COMPANY OF NEW YORK

NAIC Group Code 213 213 NAIC Company Code 16233 Employer's ID Number 16-0377190
Organized under the Laws of the State of NEW YORK State of Domicile or Port of Entry NEW YORK
Country of Domicile U.S. Incorporated April 20, 1994 Commenced Business September 1, 1885
Statutory Home Office 120 Corporate Woods, Suite 150 Rochester, NY 14623
Main Administrative Office 100 Erie Insurance Place Erie, PA 16530 814-870-2000
Mail Address 120 Corporate Woods, Suite 150 Rochester, NY 14623
Primary Location of Books and Records 120 Corporate Woods, Suite 150 Rochester, NY 14623 585-214-5800
Internet Website Address www.erieinsurance.com
Statutory Statement Contact Jorie Lee Novacek 814-870-2000 x4248
Jorie.Novacek@erieinsurance.com 814-870-4040

DIRECTORS

Brian William Bolash James Ernest Cafilisch Gregory John Gutting Jonathan Hirt Hagen, Chairman
Christina Marie Marsh Robert Wayne McNutt Timothy Gerard NeCastro Julie Marie Pelkowski#

EXECUTIVE OFFICERS

President Timothy Gerard NeCastro Executive Vice President Gregory John Gutting
& Chief Executive Officer: Timothy Gerard NeCastro & Chief Financial Officer: Gregory John Gutting
Executive Vice President, Secretary & General Counsel: Brian William Bolash# Executive Vice President: Lorianne Feltz
Executive Vice President Parthasarathy Srinivasa# Executive Vice President: Douglas Edward Smith
& Chief Information Officer:

Senior Vice President & Chief Actuary: Robert John Zehr
Senior Vice President & Controller: Jorie Lee Novacek#
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 William Bolash Gregory John Gutting
President & CEO Executive Vice President, Secretary & General Counsel Executive Vice President & CFO

Subscribed and sworn to before me this 13th day of February, 2023.
(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:

Julie Elizabeth Oborski

Commonwealth of Pennsylvania - Notary Seal
Julie Elizabeth Oborski, Notary Public
Erie County
My commission expires August 31, 2025
Commission number 1407081

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE INSURANCE COMPANY OF NEW YORK

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	72,445,713		72,445,713	74,039,467
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	38,106		38,106	34,777
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
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 (\$ (437,621) , Schedule E - Part 1), cash equivalents (\$ 2,063,866 , Schedule E - Part 2) and short-term investments (\$ 402,461 , Schedule DA)	2,028,706		2,028,706	1,079,030
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities	247,394		247,394	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	74,759,919		74,759,919	75,153,275
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	695,630		695,630	713,604
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,325,365	119,617	5,205,748	4,328,157
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	59,506,854		59,506,854	51,811,432
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,464		11,464	10,031
16.2 Funds held by or deposited with reinsured companies	53,612		53,612	20,700
16.3 Other amounts receivable under reinsurance contracts	2,114		2,114	335
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,301,989		1,301,989	366,416
18.2 Net deferred tax asset	603,585		603,585	535,672
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	322,780		322,780	10,294
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	142,583,312	119,617	142,463,695	132,949,918
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	142,583,312	119,617	142,463,695	132,949,918
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equity and Deposits in Pools and Association	5,455		5,455	5,663
2502. Premium Tax Credits & Other	176,415		176,415	3,938
2503. Other Accounts Receivable	1,078		1,078	694
2598. Summary of remaining write-ins for Line 25 from overflow page	139,832		139,832	
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	322,780		322,780	10,294

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE INSURANCE COMPANY OF NEW YORK

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	27,439,197	23,037,115
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	4,352,287	3,902,648
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	4,811	797
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	260,120	222,822
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 96,120,253 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)	18,521,723	16,778,304
10. Advance premium	387,622	325,507
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	42,597	42,972
12. Ceded reinsurance premiums payable (net of ceding commissions)	53,626,452	46,313,986
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	96,886	88,762
15. Remittances and items not allocated	8,233	10,849
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	5,241,459	5,021,983
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
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)	109,981,387	95,745,744
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	109,981,387	95,745,744
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	9,150,000	9,150,000
35. Unassigned funds (surplus)	20,982,308	25,704,174
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) (Page 4, Line 39)	32,482,308	37,204,174
38. TOTALS (Page 2, Line 28, Col. 3)	142,463,695	132,949,918
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 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 thru 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 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE INSURANCE COMPANY OF NEW YORK

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	41,901,596	39,147,896
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	32,870,648	26,148,153
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	4,327,138	3,809,872
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	11,876,538	10,881,675
5. Aggregate write-ins for underwriting deductions	11,701	7,785
6. Total underwriting deductions (Lines 2 through 5)	49,086,025	40,847,485
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(7,184,429)	(1,699,589)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,863,823	1,900,844
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	(505,910)	107,955
11. Net investment gain (loss) (Lines 9 + 10)	1,357,913	2,008,799
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 90,113 amount charged off \$ 342,192)	(252,079)	(86,758)
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	(556)	2,556
15. Total other income (Lines 12 through 14)	(252,635)	(84,202)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(6,079,152)	225,008
17. Dividends to policyholders	39,689	52,282
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)	(6,118,841)	172,726
19. Federal and foreign income taxes incurred	(1,319,719)	(40,298)
20. Net income (Line 18 minus Line 19)(to Line 22)	(4,799,122)	213,024
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	37,204,174	36,904,227
22. Net income (from Line 20)	(4,799,122)	213,024
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 450	2,879	2,461
25. Change in net unrealized foreign exchange capital gain (loss)	(1,188)	714
26. Change in net deferred income tax	68,363	73,684
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	7,202	10,063
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(4,721,866)	299,947
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	32,482,308	37,204,174
DETAILS OF WRITE-INS		
0501. LAD Program – Expense	11,701	7,785
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	11,701	7,785
1401. Gain on Non-Transferable Tax Credit		3,768
1402. Miscellaneous (Loss) Income	(454)	2,177
1403. State Fines and Penalties	(102)	(3,389)
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	(556)	2,556
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE INSURANCE COMPANY OF NEW YORK

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	42,355,142	39,971,229
2. Net investment income	2,470,862	2,481,977
3. Miscellaneous income	(189,871)	(140,532)
4. Total (Lines 1 through 3)	44,636,133	42,312,673
5. Benefit and loss related payments	28,470,000	23,239,040
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	15,724,425	14,580,028
8. Dividends paid to policyholders	40,064	55,638
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(384,146)	413,216
10. Total (Lines 5 through 9)	43,850,343	38,287,923
11. Net cash from operations (Line 4 minus Line 10)	785,791	4,024,751
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	16,369,150	10,459,204
12.2 Stocks		
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	(689)	
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,368,461	10,459,204
13. Cost of investments acquired (long-term only):		
13.1 Bonds	15,869,680	15,025,718
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	247,394	682,772
13.7 Total investments acquired (Lines 13.1 to 13.6)	16,117,075	15,708,490
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	251,386	(5,249,286)
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)	(87,501)	892,495
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(87,501)	892,495
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)	949,676	(332,040)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,079,030	1,411,071
19.2 End of period (Line 18 plus Line 19.1)	2,028,706	1,079,030

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

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