



QUARTERLY STATEMENT
AS OF MARCH 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
ERIE INSURANCE EXCHANGE

NAIC Group Code 213 213 NAIC Company Code 26271 Employer's ID Number 25-6038677
(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 _____ Commenced Business April 20, 1925
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)
Mail 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 Bridget Marie Fetzner 814-870-2000 x2239
(Name) (Area Code) (Telephone Number) (Extension)
Bridget.Fetzner@erieinsurance.com 814-870-4040
(E-Mail Address) (Area Code) (Fax Number)

DIRECTORS*

John Ralph Borneman, Jr.	Eugene Charles Connell	Salvatore Correnti	LuAnn Datesh
Jonathan Hirt Hagen, Vice Chair	Thomas Bailey Hagen, Chairman	Charles Scott Hartz	Brian Arden Hudson, Sr.
George Raymond Lucore	Thomas Warren Palmer	Elizabeth Ann Vorsheck	

+The individuals listed are directors of Erie Indemnity Company, a Pennsylvania business corporation which acts as attorney-in-fact for the Subscribers of Erie Insurance Exchange.

EXECUTIVE OFFICERS*

President		Executive Vice President	
& Chief Executive Officer:	Timothy Gerard NeCastro	& Chief Financial Officer:	Julie Marie Pelkowski
Executive Vice President,			
Secretary & General Counsel:	Brian William Bolash	Executive Vice President:	Sean David Dugan
Executive Vice President:	Lorianne Feltz	Executive Vice President:	Douglas Edward Smith
Executive Vice President			
& Chief Information Officer:	Parthasarathy Srinivasa		

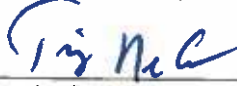
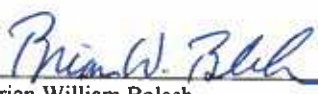
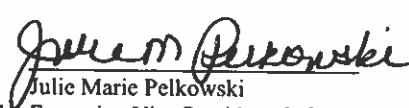
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Senior Vice President & Chief Actuary:	Robert John Zehr
Senior Vice President & Controller:	Jorie Lee Novacek
Senior Vice President & Chief Investment Officer:	Ronald Steven Habursky
Vice President & Corporate Treasurer:	Robert Wayne McNutt

*The individuals listed are officers of Erie Indemnity Company, a Pennsylvania business corporation which acts as attorney-in-fact for the Subscribers of Erie Insurance Exchange.

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 President & CEO	Brian William Bolash Executive Vice President, Secretary & General Counsel	Julie Marie Pelkowski Executive Vice President & CFO

Subscribed and sworn to before me this
10th day of May, 2024.

- (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:



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

STATEMENT AS OF MARCH 31, 2024 OF THE ERIE INSURANCE EXCHANGE

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	10,912,316,707		10,912,316,707	10,552,097,883
2. Stocks:				
2.1 Preferred stocks	33,400,003		33,400,003	33,329,756
2.2 Common stocks	4,574,102,946		4,574,102,946	4,434,646,425
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)	26,857,309		26,857,309	27,335,248
4.2 Properties held for the production of income (less \$ encumbrances)	6,058,944	6,058,944		
4.3 Properties held for sale (less \$ encumbrances)	607,076	607,076		
5. Cash (\$ (185,298,394)), cash equivalents (\$509,925,883) and short-term investments (\$634,335)	325,261,824		325,261,824	465,229,944
6. Contract loans (including \$ premium notes)				
7. Derivatives	3,075,000		3,075,000	3,699,000
8. Other invested assets	2,897,741,381	43,004,945	2,854,736,436	2,818,001,370
9. Receivables for securities	38,213,328		38,213,328	24,279,745
10. Securities lending reinvested collateral assets	993,673,081		993,673,081	815,252,436
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	19,811,307,600	49,670,965	19,761,636,634	19,173,871,808
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	120,359,267	243,498	120,115,769	115,023,750
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	252,004,427	19,108,123	232,896,304	183,455,449
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,498,445,863		2,498,445,863	2,324,941,546
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,751,604		1,751,604	2,738,468
16.2 Funds held by or deposited with reinsured companies	9,124,846		9,124,846	9,114,877
16.3 Other amounts receivable under reinsurance contracts	811,423		811,423	193,745
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	349,780,469		349,780,469	417,151,661
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	11,271,885	10,927,705	344,180	529,509
21. Furniture and equipment, including health care delivery assets (\$)	2,138,215	2,138,215		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	271,729		271,729	817,703
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	40,456,122	2,030,259	38,425,863	44,968,901
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	23,097,723,450	84,118,765	23,013,604,684	22,272,807,417
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	23,097,723,450	84,118,765	23,013,604,684	22,272,807,417
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	37,959,233		37,959,233	44,502,271
2502. Equities & Deposits in Pools and Associations	466,630		466,630	466,630
2503. Prepaid Disbursements	2,030,259	2,030,259		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	40,456,122	2,030,259	38,425,863	44,968,901

STATEMENT AS OF MARCH 31, 2024 OF THE ERIE INSURANCE EXCHANGE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,089,353,303)	5,935,267,517	5,888,111,074
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	870,233,551	863,802,970
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	9,614,717	10,411,169
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	50,323,384	73,920,325
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability	135,939,303	169,551,644
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$267,996,549 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)	4,404,772,636	4,168,161,124
10. Advance premium	131,054,316	80,459,749
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	6,128,414	6,491,845
12. Ceded reinsurance premiums payable (net of ceding commissions)	151,075,314	140,161,089
13. Funds held by company under reinsurance treaties	501,867	501,318
14. Amounts withheld or retained by company for account of others	102,619,612	90,419,094
15. Remittances and items not allocated	420,000	319,749
16. Provision for reinsurance (including \$ certified)	48,000	48,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	3,000,558	1,342,497
20. Derivatives		
21. Payable for securities	91,763,188	36,348,616
22. Payable for securities lending	993,673,084	815,258,435
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	614,730,974	595,178,308
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	13,501,166,435	12,940,487,006
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	13,501,166,435	12,940,487,006
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	9,512,438,249	9,332,320,411
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)	9,512,438,249	9,332,320,411
38. Totals (Page 2, Line 28, Col. 3)	23,013,604,684	22,272,807,417
DETAILS OF WRITE-INS		
2501. Compensation Due Attorney-In-Fact	614,730,974	595,178,308
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)	614,730,974	595,178,308
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 MARCH 31, 2024 OF THE ERIE INSURANCE EXCHANGE

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,500,616,078)	1,442,859,616	1,304,811,515	5,429,884,909
1.2 Assumed (written \$ 1,367,484,031)	1,175,566,736	939,590,414	4,104,150,094
1.3 Ceded (written \$ 173,007,380)	159,945,135	138,343,957	582,257,350
1.4 Net (written \$ 2,695,092,729)	2,458,481,217	2,106,057,972	8,951,777,653
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,774,309,923):			
2.1 Direct	984,924,852	1,036,729,196	4,402,276,945
2.2 Assumed	810,108,434	900,443,082	3,425,689,474
2.3 Ceded	100,929,332	107,204,909	431,725,274
2.4 Net	1,694,103,954	1,829,967,369	7,396,241,145
3. Loss adjustment expenses incurred	230,964,067	185,688,742	831,075,442
4. Other underwriting expenses incurred	743,708,210	607,080,696	2,608,765,549
5. Aggregate write-ins for underwriting deductions	1,746,616	525,956	3,365,323
6. Total underwriting deductions (Lines 2 through 5)	2,670,522,847	2,623,262,763	10,839,447,458
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(212,041,630)	(517,204,791)	(1,887,669,805)
INVESTMENT INCOME			
9. Net investment income earned	180,443,640	153,163,800	693,772,145
10. Net realized capital gains (losses) less capital gains tax of \$ 82,276,223	341,791,262	123,375,246	86,481,868
11. Net investment gain (loss) (Lines 9 + 10)	522,234,902	276,539,046	780,254,013
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 3,371,705 amount charged off \$ 17,336,690)	(13,964,985)	(10,244,434)	(43,962,766)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	695,270	132,224	437,248
15. Total other income (Lines 12 through 14)	(13,269,715)	(10,112,210)	(43,525,518)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	296,923,557	(250,777,955)	(1,150,941,310)
17. Dividends to policyholders	1,029,033	1,858,925	5,181,174
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)	295,894,524	(252,636,880)	(1,156,122,484)
19. Federal and foreign income taxes incurred	(12,877,869)	(102,596,735)	(264,160,000)
20. Net income (Line 18 minus Line 19)(to Line 22)	308,772,393	(150,040,145)	(891,962,484)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	9,332,320,411	10,108,070,005	10,108,070,005
22. Net income (from Line 20)	308,772,393	(150,040,145)	(891,962,484)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (33,258,077)	(103,813,194)	(80,947,641)	81,337,439
25. Change in net unrealized foreign exchange capital gain (loss)	(32,549,127)	17,536,892	43,101,731
26. Change in net deferred income tax	354,264	(12,034,721)	21,371,126
27. Change in nonadmitted assets	7,353,502	(11,959,135)	(29,597,406)
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)	180,117,838	(237,444,750)	(775,749,594)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	9,512,438,249	9,870,625,255	9,332,320,411
DETAILS OF WRITE-INS			
0501. LAD Program Expense	1,746,616	525,956	3,365,323
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)	1,746,616	525,956	3,365,323
1401. Miscellaneous Income – Reinsurance	528,240	129,118	447,172
1402. Miscellaneous Income	167,030	7,406	19,939
1403. State Fines & Penalties		(4,299)	(29,863)
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	695,270	132,224	437,248
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 MARCH 31, 2024 OF THE ERIE INSURANCE EXCHANGE

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	2,532,073,820	2,155,684,210	9,253,354,878
2. Net investment income	177,721,581	158,169,195	703,290,950
3. Miscellaneous income	(9,731,884)	(7,977,401)	(36,718,561)
4. Total (Lines 1 to 3)	2,700,063,517	2,305,876,004	9,919,927,267
5. Benefit and loss related payments	1,645,960,647	1,627,321,733	6,694,710,091
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	931,762,931	820,739,210	3,291,961,098
8. Dividends paid to policyholders	1,392,464	2,089,060	6,740,213
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,018,223	1,322,057	(140,129,462)
10. Total (Lines 5 through 9)	2,580,134,265	2,451,472,059	9,853,281,940
11. Net cash from operations (Line 4 minus Line 10)	119,929,252	(145,596,055)	66,645,328
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,118,473,488	992,644,374	3,909,196,991
12.2 Stocks	2,194,036,510	1,031,896,095	2,119,877,594
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	45,056,084	31,402,581	99,593,255
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	3,731	7,052	5,626
12.7 Miscellaneous proceeds	56,411,877	258,865,382	200,999,421
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,413,981,690	2,314,815,484	6,329,672,887
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,499,511,841	969,658,459	3,790,595,935
13.2 Stocks	2,042,879,059	642,017,643	1,618,130,053
13.3 Mortgage loans			
13.4 Real estate	(270,852)	63,574	(12,581)
13.5 Other invested assets	112,537,127	167,849,996	620,812,907
13.6 Miscellaneous applications	197,336,218	326,868,930	40,602,431
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,851,993,393	2,106,458,602	6,070,128,744
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)	(438,011,703)	208,356,882	259,544,142
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		(9,869)	(1,507,990)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	178,114,331	(111,325,112)	(212,635,737)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	178,114,331	(111,334,981)	(214,143,727)
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) .	(139,968,120)	(48,574,153)	112,045,743
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	465,229,944	353,184,201	353,184,201
19.2 End of period (Line 18 plus Line 19.1)	325,261,824	304,610,048	465,229,944
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001. Dividends received as common stock	108,481	1,285,911	3,053,337
20.0002. Transfer of investments from bonds to common stock	560,076		283,848
20.0003. Utilization of purchased premium tax credits	9,719,587		