



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 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
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
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
Statutory Statement Contact Bridget Marie Fetzner 814-870-2000 x2239
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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 & Chief Executive Officer: Timothy Gerard NeCastro Executive Vice President & Chief Financial Officer: Julie Marie Pelkowski
Executive Vice President, Secretary & General Counsel: Brian William Bolash Executive Vice President: Sean David Dugan
Executive Vice President & Chief Information Officer: Parthasarathy Srinivasa Executive Vice President: Douglas Edward Smith
Senior Vice President & Chief Actuary: Robert John Zehr
Senior Vice President & Controller: Jorie Lee Novacek
Senior Vice President & Chief Investment Officer: Ronald Steven Habursky
Senior Vice President: Cody William Cook#
Senior Vice President: Sarah Jennifer Shine#
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 6th day of November, 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:

Julie Elizabeth Oborski

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

STATEMENT AS OF SEPTEMBER 30, 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	11,301,491,659		11,301,491,659	10,552,097,883
2. Stocks:				
2.1 Preferred stocks	38,939,717		38,939,717	33,329,756
2.2 Common stocks	4,896,017,639		4,896,017,639	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)	26,540,405		26,540,405	27,335,248
4.2 Properties held for the production of income (less \$ encumbrances)	6,131,085	6,131,085		
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (147,200,347)), cash equivalents (\$633,559,584) and short-term investments (\$ 1,999,215)	488,358,452		488,358,452	465,229,944
6. Contract loans (including \$ premium notes)				
7. Derivatives	2,577,000		2,577,000	3,699,000
8. Other invested assets	3,061,547,257	58,446,410	3,003,100,847	2,818,001,370
9. Receivables for securities	46,180,707		46,180,707	24,279,745
10. Securities lending reinvested collateral assets	1,230,936,053		1,230,936,053	815,252,436
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	21,098,719,974	64,577,495	21,034,142,479	19,173,871,808
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	129,382,845	15,426	129,367,419	115,023,750
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	268,827,072	23,247,001	245,580,071	183,455,449
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,777,484,817		2,777,484,817	2,324,941,546
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,864,998		1,864,998	2,738,468
16.2 Funds held by or deposited with reinsured companies	10,256,404		10,256,404	9,114,877
16.3 Other amounts receivable under reinsurance contracts				193,745
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	312,709,347		312,709,347	417,151,661
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	12,292,807	12,259,685	33,122	529,509
21. Furniture and equipment, including health care delivery assets (\$)	3,033,405	3,033,405		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				817,703
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	20,046,220	2,135,124	17,911,096	44,968,901
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	24,634,617,889	105,268,136	24,529,349,753	22,272,807,417
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	24,634,617,889	105,268,136	24,529,349,753	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	17,444,465		17,444,465	44,502,271
2502. Equities & Deposits in Pools and Associations	466,631		466,631	466,630
2503. Prepaid Disbursements	2,135,124	2,135,124		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	20,046,220	2,135,124	17,911,096	44,968,901

STATEMENT AS OF SEPTEMBER 30, 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 \$ 2,726,035,572)	6,547,987,954	5,888,111,074
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	943,101,404	863,802,970
4. Commissions payable, contingent commissions and other similar charges	685,958	
5. Other expenses (excluding taxes, licenses and fees)	11,429,866	10,411,169
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	75,102,557	73,920,325
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability	161,934,554	169,551,644
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$305,053,639 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)	5,066,216,217	4,168,161,124
10. Advance premium	133,711,185	80,459,749
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	5,227,994	6,491,845
12. Ceded reinsurance premiums payable (net of ceding commissions)	167,330,622	140,161,089
13. Funds held by company under reinsurance treaties	564,102	501,318
14. Amounts withheld or retained by company for account of others	117,578,347	90,419,094
15. Remittances and items not allocated	364,052	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	7,447,571	1,342,497
20. Derivatives		
21. Payable for securities	117,791,439	36,348,616
22. Payable for securities lending	1,230,936,053	815,258,435
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	710,280,068	595,178,308
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	15,297,737,943	12,940,487,006
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	15,297,737,943	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)	9,231,611,810	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)	9,231,611,810	9,332,320,411
38. Totals (Page 2, Line 28, Col. 3)	24,529,349,753	22,272,807,417
DETAILS OF WRITE-INS		
2501. Compensation Due Attorney-In-Fact	710,280,068	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)	710,280,068	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 SEPTEMBER 30, 2024 OF THE ERIE INSURANCE EXCHANGE

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 4,791,041,781)	4,500,813,709	4,050,188,300	5,429,884,909
1.2 Assumed (written \$ 4,469,816,937)	3,811,870,580	2,985,875,255	4,104,150,094
1.3 Ceded (written \$ 553,692,182)	503,572,847	430,500,609	582,257,350
1.4 Net (written \$ 8,707,166,536)	7,809,111,442	6,605,562,946	8,951,777,653
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 5,984,948,962):			
2.1 Direct	3,343,547,942	3,246,711,369	4,402,276,945
2.2 Assumed	2,884,974,414	2,725,257,084	3,425,689,474
2.3 Ceded	347,852,133	329,651,043	431,725,274
2.4 Net	5,880,670,223	5,642,317,410	7,396,241,145
3. Loss adjustment expenses incurred	720,641,854	614,933,587	831,075,442
4. Other underwriting expenses incurred	2,381,583,957	1,975,630,486	2,608,765,549
5. Aggregate write-ins for underwriting deductions	9,068,668	1,278,999	3,365,323
6. Total underwriting deductions (Lines 2 through 5)	8,991,964,702	8,234,160,482	10,839,447,458
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,182,853,260)	(1,628,597,537)	(1,887,669,805)
INVESTMENT INCOME			
9. Net investment income earned	597,308,878	512,765,927	693,772,145
10. Net realized capital gains (losses) less capital gains tax of \$ 96,629,760	363,878,629	103,236,975	86,481,868
11. Net investment gain (loss) (Lines 9 + 10)	961,187,507	616,002,902	780,254,013
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 13,459,040 amount charged off \$ 53,567,885)	(40,108,845)	(32,494,969)	(43,962,766)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	1,310,150	156,726	437,248
15. Total other income (Lines 12 through 14)	(38,798,695)	(32,338,243)	(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)	(260,464,448)	(1,044,932,877)	(1,150,941,310)
17. Dividends to policyholders	2,349,500	4,316,274	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)	(262,813,948)	(1,049,249,151)	(1,156,122,484)
19. Federal and foreign income taxes incurred	(112,713,777)	(243,631,619)	(264,160,000)
20. Net income (Line 18 minus Line 19)(to Line 22)	(150,100,171)	(805,617,531)	(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)	(150,100,171)	(805,617,531)	(891,962,484)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 22,813,954	16,904,032	(154,512,041)	81,337,439
25. Change in net unrealized foreign exchange capital gain (loss)	15,852,363	(13,835,931)	43,101,731
26. Change in net deferred income tax	30,431,044	13,157,235	21,371,126
27. Change in nonadmitted assets	(13,795,869)	(17,800,614)	(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)	(100,708,601)	(978,608,882)	(775,749,594)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	9,231,611,810	9,129,461,123	9,332,320,411
DETAILS OF WRITE-INS			
0501. LAD Program Expense	9,068,668	1,278,999	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)	9,068,668	1,278,999	3,365,323
1401. Miscellaneous Income - Reinsurance	1,166,644	162,240	447,172
1402. Miscellaneous Income	395,301	11,940	19,939
1403. State Fines & Penalties	(251,795)	(17,454)	(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)	1,310,150	156,726	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 SEPTEMBER 30, 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	8,263,804,467	6,894,900,300	9,253,354,878
2. Net investment income	589,773,365	522,487,650	703,290,950
3. Miscellaneous income	(32,661,841)	(26,262,580)	(36,718,561)
4. Total (Lines 1 to 3)	8,820,915,991	7,391,125,370	9,919,927,267
5. Benefit and loss related payments	5,219,919,873	5,067,402,685	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	2,834,591,400	2,469,083,975	3,291,961,098
8. Dividends paid to policyholders	3,613,351	5,293,084	6,740,213
9. Federal and foreign income taxes paid (recovered) net of \$ 7,634,279 tax on capital gains (losses)	(133,422,622)	(85,475,819)	(140,129,462)
10. Total (Lines 5 through 9)	7,924,702,002	7,456,303,924	9,853,281,940
11. Net cash from operations (Line 4 minus Line 10)	896,213,989	(65,178,554)	66,645,328
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,429,369,659	2,942,539,012	3,909,196,991
12.2 Stocks	2,799,853,690	1,815,734,412	2,119,877,594
12.3 Mortgage loans			
12.4 Real estate	597,178		
12.5 Other invested assets	147,464,671	70,194,718	99,593,255
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(17,967)	4,732	5,626
12.7 Miscellaneous proceeds	83,879,753	156,971,309	200,999,421
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,461,146,983	4,985,444,183	6,329,672,887
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,207,855,902	2,832,059,924	3,790,595,935
13.2 Stocks	2,709,183,084	1,346,896,478	1,618,130,053
13.3 Mortgage loans			
13.4 Real estate	(3,614)	81,809	(12,581)
13.5 Other invested assets	401,014,335	404,363,995	620,812,907
13.6 Miscellaneous applications	440,089,082	212,625,880	40,602,431
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,758,138,789	4,796,028,086	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)	(1,296,991,806)	189,416,097	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		(1,507,990)	(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)	423,906,325	(112,238,495)	(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)	423,906,325	(113,746,485)	(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)	23,128,508	10,491,058	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)	488,358,452	363,675,259	465,229,944
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001. Dividends received as common stock	529,120	3,053,337	3,053,337
20.0002. Transfer of investments from bonds to common stock	560,076	283,848	283,848
20.0003. Utilization of purchased premium tax credits	33,602,773		
20.0004. Activity of tax credit limited partnership investments	12,896,291		