



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2020
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 Jorie Lee Novacek 814-870-2000 x4248
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DIRECTORS+

John Ralph Bormeman, 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 Martin Paul Sheffield 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: Gregory John Guting
Executive Vice President & Chief Information Officer: Robert Coleman Ingram, III Executive Vice President: Lorianne Feltz
Executive Vice President: Douglas Edward Smith Executive Vice President: Dionne Wallace Oakley

Senior Vice President & Chief Actuary: Bradley Clay Eastwood
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

*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 /

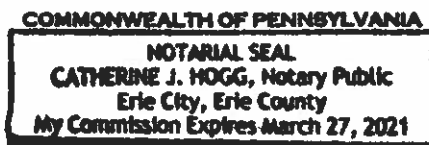
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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 Senior Vice President, Secretary & General Counsel
Gregory John Guting Executive Vice President & CFO

Subscribed and sworn to before me this 9th day of November, 2020.

- (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:

Catherine J. Hogg



ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	9,875,633,014		9,875,633,014	9,208,202,305
2. Stocks:				
2.1 Preferred stocks.....	351,686,167		351,686,167	311,230,922
2.2 Common stocks.....	4,591,788,190		4,591,788,190	4,702,541,565
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	110,249,429		110,249,429	112,855,727
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	6,093,243	6,093,243	0	(0)
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(45,484,454)), cash equivalents (\$.....653,351,876) and short-term investments (\$.....6,895,075).....	614,762,497		614,762,497	591,452,924
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....	4,372,000		4,372,000	2,597,000
8. Other invested assets.....	1,251,737,395		1,251,737,395	1,110,376,703
9. Receivables for securities.....	40,657,022		40,657,022	16,502,010
10. Securities lending reinvested collateral assets.....	1,237,106,160		1,237,106,160	1,039,216,634
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	18,084,085,118	6,093,243	18,077,991,875	17,094,975,791
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	91,804,135	965,779	90,838,356	92,414,929
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	159,454,968	25,276,999	134,177,970	100,687,840
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	1,860,082,637		1,860,082,637	1,745,509,018
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,141,402		1,141,402	1,680,426
16.2 Funds held by or deposited with reinsured companies.....	1,957,561		1,957,561	1,966,606
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	24,585,971
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	14,570,591	12,092,769	2,477,822	2,866,555
21. Furniture and equipment, including health care delivery assets (\$.....0).....	5,445,517	5,445,517	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	6,377,426	3,361,088	3,016,338	1,968,865
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	20,224,919,354	53,235,394	20,171,683,960	19,066,656,000
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	20,224,919,354	53,235,394	20,171,683,960	19,066,656,000

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Premium Tax Credits and Other.....	1,928,668		1,928,668	983,946
2502. Equities & Deposits in Pools and Associations.....	1,087,670		1,087,670	984,919
2503. Prepaid Disbursements.....	3,361,088	3,361,088	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	6,377,426	3,361,088	3,016,338	1,968,865

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$...1,189,934,500).....	3,793,115,508	3,906,475,633
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	723,382,363	737,163,255
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	12,954,777	9,111,155
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	29,081,497	41,738,847
7.1 Current federal and foreign income taxes (including \$...3,189,646 on realized capital gains (losses)).....	19,631,857	34,907
7.2 Net deferred tax liability.....	189,575,862	215,956,994
8. Borrowed money \$...251,593,187 and interest thereon \$...12,547.....	251,593,187	1,620,192
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$...201,106,946 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	3,132,325,813	2,931,473,233
10. Advance premium.....	71,238,794	58,379,445
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	8,997,232	10,024,357
12. Ceded reinsurance premiums payable (net of ceding commissions).....	112,947,212	105,155,279
13. Funds held by company under reinsurance treaties.....	107,666	108,164
14. Amounts withheld or retained by company for account of others.....	46,659,687	46,583,683
15. Remittances and items not allocated.....	567,359	618,983
16. Provision for reinsurance (including \$.....0 certified).....	79,000	79,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	6,201,731	4,063,118
20. Derivatives.....		
21. Payable for securities.....	78,642,159	23,308,664
22. Payable for securities lending.....	1,237,106,160	1,039,216,552
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	482,433,618	450,249,346
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	10,196,641,483	9,581,360,807
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	10,196,641,483	9,581,360,807
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	9,975,042,477	9,485,295,192
36. Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 30 \$.....0).....		
36.20.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	9,975,042,477	9,485,295,192
38. Totals (Page 2, Line 28, Col. 3).....	20,171,683,960	19,066,656,000

DETAILS OF WRITE-INS

2501. Compensation Due Attorney-In-Fact.....	482,433,618	450,249,346
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	482,433,618	450,249,346
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

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 \$....3,931,585,368).....	3,858,578,191	3,799,714,288	5,054,004,952
1.2 Assumed..... (written \$....2,032,937,610).....	1,895,123,658	1,721,295,155	2,327,817,718
1.3 Ceded..... (written \$....368,144,487).....	358,175,939	350,827,655	467,528,667
1.4 Net..... (written \$....5,596,378,490).....	5,395,525,910	5,170,181,787	6,914,294,003
DEDUCTIONS:			
2. Losses incurred (current accident year \$....2,988,705,234):			
2.1 Direct.....	1,936,031,131	2,530,555,929	3,374,585,117
2.2 Assumed.....	1,127,892,584	1,204,064,125	1,561,368,412
2.3 Ceded.....	180,567,669	217,674,507	281,675,908
2.4 Net.....	2,883,356,046	3,516,945,548	4,654,277,621
3. Loss adjustment expenses incurred.....	494,064,800	533,708,973	708,821,972
4. Other underwriting expenses incurred.....	1,532,226,862	1,467,244,629	1,919,405,480
5. Aggregate write-ins for underwriting deductions.....	2,251,336	2,827,212	3,563,046
6. Total underwriting deductions (Lines 2 through 5).....	4,911,899,044	5,520,726,362	7,286,068,118
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	483,626,867	(350,544,575)	(371,774,116)
INVESTMENT INCOME			
9. Net investment income earned.....	387,026,909	397,994,464	537,593,427
10. Net realized capital gains (losses) less capital gains tax of \$....23,575,924.....	674,359	67,393,181	134,245,924
11. Net investment gain (loss) (Lines 9 + 10).....	387,701,269	465,387,645	671,839,351
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....8,916,529 amount charged off \$....38,679,669).....	(29,763,140)	(29,903,211)	(37,619,669)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	1,050,948	929,160	1,185,652
15. Total other income (Lines 12 through 14).....	(28,712,192)	(28,974,051)	(36,434,017)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	842,615,943	85,869,019	263,631,218
17. Dividends to policyholders.....	186,223,115	8,243,152	12,364,103
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).....	656,392,828	77,625,867	251,267,116
19. Federal and foreign income taxes incurred.....	121,530,814	(2,097,164)	17,081,171
20. Net income (Line 18 minus Line 19) (to Line 22).....	534,862,014	79,723,031	234,185,945
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	9,485,295,192	8,602,605,354	8,602,605,354
22. Net income (from Line 20).....	534,862,014	79,723,031	234,185,945
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....(17,565,970).....	(91,158,772)	236,242,624	405,709,769
25. Change in net unrealized foreign exchange capital gain (loss).....	32,198,436	(23,290,293)	12,000,521
26. Change in net deferred income tax.....	8,815,162	24,863,347	23,506,623
27. Change in nonadmitted assets.....	5,030,444	634,297	6,040,958
28. Change in provision for reinsurance.....		2,000	28,000
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....		201,218,023	201,218,023
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.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	489,747,285	519,393,029	882,689,838
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	9,975,042,477	9,121,998,383	9,485,295,192
DETAILS OF WRITE-INS			
0501. LAD Program Expense.....	2,251,336	2,827,212	3,563,046
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	2,251,336	2,827,212	3,563,046
1401. Miscellaneous Income - Reinsurance.....	884,153	752,876	948,500
1402. Miscellaneous Income.....	76,099	104,752	105,918
1403. Unidentified Claims Reimbursements.....	90,696	71,531	131,234
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	1,050,948	929,160	1,185,652
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

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.....	5,458,934,521	5,234,758,303	6,960,099,433
2. Net investment income.....	374,230,861	409,634,920	548,599,775
3. Miscellaneous income.....	(21,624,320)	(25,956,118)	(35,433,366)
4. Total (Lines 1 through 3).....	5,811,541,062	5,618,437,105	7,473,265,842
5. Benefit and loss related payments.....	2,996,168,102	3,262,948,020	4,348,149,866
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,018,953,346	1,920,947,016	2,579,597,118
8. Dividends paid to policyholders.....	187,250,240	8,883,837	13,091,605
9. Federal and foreign income taxes paid (recovered) net of \$..... 16,397,393 tax on capital gains (losses).....	100,923,817	48,384,528	49,711,295
10. Total (Lines 5 through 9).....	5,303,295,505	5,241,163,401	6,990,549,884
11. Net cash from operations (Line 4 minus Line 10).....	508,245,557	377,273,704	482,715,958
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,546,426,383	3,713,563,710	4,874,249,411
12.2 Stocks.....	1,726,604,108	1,015,396,457	1,879,604,518
12.3 Mortgage loans.....			
12.4 Real estate.....		3,054,226	4,627,275
12.5 Other invested assets.....	94,469,604	124,334,726	201,458,001
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	26,642		272
12.7 Miscellaneous proceeds.....	55,649,211	26,218,667	2,622,526
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	5,423,175,948	4,882,567,786	6,962,562,002
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	4,243,722,445	3,619,584,249	4,806,253,000
13.2 Stocks.....	1,562,316,087	1,036,964,363	1,780,431,235
13.3 Mortgage loans.....			
13.4 Real estate.....	940,638	4,508,348	5,322,476
13.5 Other invested assets.....	315,083,765	268,181,967	409,428,308
13.6 Miscellaneous applications.....	243,668,026	498,174,941	227,772,654
13.7 Total investments acquired (Lines 13.1 to 13.6).....	6,365,730,960	5,427,413,869	7,229,207,673
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).....	(942,555,012)	(544,846,083)	(266,645,671)
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.....	249,960,448	(26,115)	(34,967)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	207,658,579	425,912,993	216,882,151
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	457,619,028	425,886,878	216,847,184
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	23,309,573	258,314,499	432,917,471
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	591,452,924	158,535,453	158,535,453
19.2 End of period (Line 18 plus Line 19.1).....	614,762,497	416,849,952	591,452,924
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Transfer of investments from short term investments to bonds.....	737,252	763,259	763,259
20.0002 Transfer of investments from limited partnerships to common stock.....	52,164,697		13,241,647