



**QUARTERLY STATEMENT
AS OF MARCH 31, 2019
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 Julie Marie Pelkowski 814-870-2000 x2653
(Name) (Area Code) (Telephone Number) (Extension)
Julie.Pelkowski@erieinsurance.com 814-870-4040
(E-Mail Address) (Area Code) (Fax Number)

DIRECTORS⁺

John Ralph Borneman, Jr. Jonathan Hirt Hagen Claude Clifford Lilly, III Elizabeth Ann Vorsheck	Eugene Charles Connell Thomas Bailey Hagen, Chairman George Raymond Lucore	Salvatore Correnti Charles Scott Hartz Thomas Warren Palmer	LuAnn Datesh Brian Arden Hudson, Sr. Martin Paul Sheffield
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+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 Gutting
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

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Senior Vice President & Chief Actuary:	Bradley Clay Eastwood
Senior Vice President & Controller:	Julie Marie Pelkowski
Senior Vice President & Chief Investment Officer:	Bradley G. Postema
Vice President, Secretary & Senior Counsel:	Brian William Bolash
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 Vice President, Secretary & Senior Counsel	 _____ Gregory John Gutting Executive Vice President & CFO
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Subscribed and sworn to before me this
 1st day of May, 2019.

- (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
 NOTARIAL SEAL
 Michelle L. Henderson, Notary Public
 City of Erie, Erie County
 My Commission Expires March 19, 2020
 MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

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.....	9,093,826,936		9,093,826,936	9,182,395,470
2. Stocks:				
2.1 Preferred stocks.....	292,731,156		292,731,156	248,279,717
2.2 Common stocks.....	4,310,452,926		4,310,452,926	3,959,253,308
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).....	116,387,485		116,387,485	115,614,504
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	6,317,032	6,317,032	0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(73,094,167)), cash equivalents (\$.....492,704,587) and short-term investments (\$.....763,259).....	420,373,679		420,373,679	158,535,453
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....	1,969,000		1,969,000	1,407,000
8. Other invested assets.....	960,334,629		960,334,629	915,337,029
9. Receivables for securities.....	68,798,188		68,798,188	15,256,202
10. Securities lending reinvested collateral assets.....	867,446,329		867,446,329	828,019,895
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	16,138,637,361	6,317,032	16,132,320,329	15,424,098,579
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	95,592,237	671,282	94,920,955	95,826,742
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	94,483,687	18,018,231	76,465,457	84,946,818
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	1,721,807,017		1,721,807,017	1,652,874,654
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	342,647		342,647	1,846,760
16.2 Funds held by or deposited with reinsured companies.....	1,787,839		1,787,839	1,781,106
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.....	18,861,379		18,861,379	53,154,739
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	28,850,574	24,889,681	3,960,893	3,841,412
21. Furniture and equipment, including health care delivery assets (\$.....0).....	9,173,889	9,173,889	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	575,180		575,180	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	5,087,182	2,174,021	2,913,161	1,999,329
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	18,115,198,993	61,244,137	18,053,954,856	17,320,370,139
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	18,115,198,993	61,244,137	18,053,954,856	17,320,370,139

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.....	1,878,270		1,878,270	997,096
2502. Equities & Deposits in Pools and Associations.....	1,034,892		1,034,892	1,002,233
2503. Prepaid Disbursements.....	2,174,021	2,174,021	(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).....	5,087,182	2,174,021	2,913,161	1,999,329

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$...609,197,401).....	3,687,075,154	3,600,328,712
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	722,279,379	699,759,196
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	7,872,132	7,263,410
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	9,003,579	46,126,086
7.1 Current federal and foreign income taxes (including \$...18,589 on realized capital gains (losses)).....	34,907	34,907
7.2 Net deferred tax liability.....	141,514,813	67,767,811
8. Borrowed money \$...1,646,528 and interest thereon \$.....0.....	1,646,528	1,655,159
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$...184,628,491 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).....	2,772,718,122	2,778,689,071
10. Advance premium.....	76,078,475	59,352,292
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	10,212,405	10,751,859
12. Ceded reinsurance premiums payable (net of ceding commissions).....	101,447,869	99,288,645
13. Funds held by company under reinsurance treaties.....	98,331	97,961
14. Amounts withheld or retained by company for account of others.....	42,444,969	51,530,800
15. Remittances and items not allocated.....	619,848	647,899
16. Provision for reinsurance (including \$.....0 certified).....	105,000	107,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	2,405,741	2,604,597
20. Derivatives.....		
21. Payable for securities.....	143,059,718	32,666,698
22. Payable for securities lending.....	867,445,769	828,019,895
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	436,562,519	431,072,786
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	9,022,625,257	8,717,764,784
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	9,022,625,257	8,717,764,784
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).....	9,031,329,598	8,602,605,354
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).....	9,031,329,598	8,602,605,354
38. Totals (Page 2, Line 28, Col. 3).....	18,053,954,856	17,320,370,139

DETAILS OF WRITE-INS

2501. Compensation Due Attorney-In-Fact.....	436,562,519	431,072,786
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).....	436,562,519	431,072,786
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 \$.....1,236,571,132).....	1,238,766,935	1,185,882,459	4,864,997,279
1.2 Assumed..... (written \$.....553,059,925).....	557,520,575	499,520,361	2,096,686,143
1.3 Ceded..... (written \$.....114,012,228).....	114,697,732	108,163,745	446,261,203
1.4 Net..... (written \$.....1,675,618,829).....	1,681,589,779	1,577,239,075	6,515,422,219
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....1,054,229,879):			
2.1 Direct.....	784,006,024	786,357,624	3,186,241,163
2.2 Assumed.....	359,911,207	339,843,702	1,286,226,426
2.3 Ceded.....	66,198,941	64,672,358	254,922,823
2.4 Net.....	1,077,718,290	1,061,528,968	4,217,544,766
3. Loss adjustment expenses incurred.....	183,434,653	171,078,020	690,230,442
4. Other underwriting expenses incurred.....	451,960,962	431,032,859	1,848,573,440
5. Aggregate write-ins for underwriting deductions.....	778,996	669,299	2,815,794
6. Total underwriting deductions (Lines 2 through 5).....	1,713,892,901	1,664,309,146	6,759,164,442
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(32,303,122)	(87,070,071)	(243,742,222)
INVESTMENT INCOME			
9. Net investment income earned.....	126,659,395	115,298,321	512,010,397
10. Net realized capital gains (losses) less capital gains tax of \$.....18,713,872.....	31,252,783	171,533,688	218,086,639
11. Net investment gain (loss) (Lines 9 + 10).....	157,912,177	286,832,009	730,097,037
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....4,195,001 amount charged off \$.....18,868,867).....	(14,673,866)	(13,143,999)	(33,413,991)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	464,708	111,252	664,079
15. Total other income (Lines 12 through 14).....	(14,209,158)	(13,032,747)	(32,749,912)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	111,399,897	186,729,191	453,604,902
17. Dividends to policyholders.....	2,969,940	2,606,249	11,602,936
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).....	108,429,956	184,122,942	442,001,966
19. Federal and foreign income taxes incurred.....	16,426,854	3,143,530	47,616,313
20. Net income (Line 18 minus Line 19) (to Line 22).....	92,003,102	180,979,412	394,385,652
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	8,602,605,354	8,802,786,595	8,802,786,595
22. Net income (from Line 20).....	92,003,102	180,979,412	394,385,652
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....33,189,826.....	125,464,811	(196,807,813)	(593,947,616)
25. Change in net unrealized foreign exchange capital gain (loss).....	(5,957,510)	11,049,018	(22,302,682)
26. Change in net deferred income tax.....	12,931,159	2,694,311	17,464,291
27. Change in nonadmitted assets.....	3,062,659	1,237,656	4,272,114
28. Change in provision for reinsurance.....	2,000		(53,000)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....	201,218,023		
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).....	428,724,244	(847,416)	(200,181,241)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	9,031,329,598	8,801,939,179	8,602,605,354
DETAILS OF WRITE-INS			
0501. LAD Program Expense.....	778,996	669,299	2,815,794
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).....	778,996	669,299	2,815,794
1401. Miscellaneous Income - Reinsurance.....	372,722	128,227	500,755
1402. Miscellaneous Income.....	11,344	5,587	80,832
1403. Unidentified Claims Reimbursements.....	80,643	(22,562)	82,492
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).....	464,708	111,252	664,079
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.....	1,630,849,036	1,579,613,389	6,602,961,033
2. Net investment income.....	121,159,445	121,520,054	556,183,754
3. Miscellaneous income.....	(9,045,498)	(8,016,102)	(32,329,091)
4. Total (Lines 1 through 3).....	1,742,962,982	1,693,117,341	7,126,815,695
5. Benefit and loss related payments.....	989,474,469	975,083,174	4,047,189,433
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	644,678,479	626,567,243	2,464,051,880
8. Dividends paid to policyholders.....	3,509,395	2,773,455	11,633,717
9. Federal and foreign income taxes paid (recovered) net of \$....451,256 tax on capital gains (losses).....	847,366	534,065	146,536,373
10. Total (Lines 5 through 9).....	1,638,509,709	1,604,957,937	6,669,411,403
11. Net cash from operations (Line 4 minus Line 10).....	104,453,273	88,159,404	457,404,292
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,500,155,849	853,020,133	4,629,643,040
12.2 Stocks.....	524,392,233	848,500,485	2,011,773,471
12.3 Mortgage loans.....		61,141	407,658
12.4 Real estate.....			
12.5 Other invested assets.....	42,422,775	42,008,982	183,086,730
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		(14)	(10,366)
12.7 Miscellaneous proceeds.....	110,421,249	52,286,260	37,515,750
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,177,392,107	1,795,876,987	6,862,416,283
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,368,415,506	1,178,593,670	5,351,003,739
13.2 Stocks.....	489,493,548	288,278,553	1,821,114,089
13.3 Mortgage loans.....			
13.4 Real estate.....	1,585,377	1,248,589	20,823,696
13.5 Other invested assets.....	94,404,743	60,846,648	284,077,129
13.6 Miscellaneous applications.....	95,715,143	22,779,047	283,989,470
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,049,614,317	1,551,746,507	7,761,008,122
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).....	127,777,791	244,130,480	(898,591,839)
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.....	(8,631)	(8,347)	(33,817)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	29,615,793	7,183,671	293,483,371
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	29,607,162	7,175,324	293,449,554
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).....	261,838,226	339,465,208	(147,737,993)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	158,535,453	306,273,446	306,273,446
19.2 End of period (Line 18 plus Line 19.1).....	420,373,679	645,738,654	158,535,453
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Transfer of investments from short-term investments to bonds.....		2,844,208	2,844,208