

A Firm Foundation

How
Insurance
Supports the
Economy

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To The Reader

Insurance affects everything, and everything affects insurance. It is generally understood that insurance allows those who participate in the economy to produce goods and services without the paralyzing fear that some adverse incident could leave them destitute or unable to function. However, few people are aware of the extraordinary impact the industry has on state, local and national economies.

To explain the ways that both property/casualty and life insurance contribute to our economy far beyond their core function of helping to manage risk, the Insurance Information Institute has produced a website, *A Firm Foundation: How Insurance Supports the Economy*, which is updated frequently. This PDF version includes the entire contents of this unique resource.

The insurance industry is a major U.S. employer, providing some 2.4 million jobs that encompass a wide variety of careers, from human resource administrators to public relations managers to financial analysts.

Insurance companies also help support the economy through their investments. As part of the financial services industry, insurers act as financial intermediaries, investing the funds they **collect for providing insurance protection. The industry's financial assets were about \$6 trillion** in 2013, including \$1.2 trillion for the property/casualty sector and \$4.7 trillion for the life sector.

Insurers contribute more than \$413 billion to the **nation's gross domestic product. Their taxes** include special levies on insurance premiums, which amounted to about \$17.4 billion in 2013, or about 2 percent of all taxes collected by the states.

This publication shows the myriad ways in which insurance supports the economy. Each chart illustrates one or more elements. Together they tell a tale that is rarely told—that insurance helps provide the firm foundation for a functioning economy.

Robert P. Hartwig,
President
Insurance Information Institute

Chapter 1: Introduction

Insurance Industry at a Glance

- The U.S. insurance industry's net premiums written totaled \$1 trillion in 2013, with premiums recorded by life/health (L/H) insurers accounting for 54 percent and premiums by property/casualty (P/C) insurers accounting for 46 percent, according to SNL Financial.
- P/C insurance consists primarily of auto, home and commercial insurance. Net premiums written for the sector totaled \$481.2 billion in 2013.
- The L/H insurance sector consists primarily of annuities and life insurance. Net premiums written for the sector totaled \$560.3 billion in 2013.
- Health insurance is generally considered separate. The sector includes private health insurance companies as well as government programs. P/C and L/H insurers also write some health insurance.
- There were 6,086 insurance companies in 2013, including P/C (2,623 companies), life/annuities (904), health (835), fraternal (87), title (58), risk retention groups (256) and other companies (1,323), according to the National Association of Insurance Commissioners.
- Insurance carriers and related activities accounted for \$413.1 billion, or 2.5 percent of U.S. gross domestic product in 2012, according to the U.S. Bureau of Economic Affairs.
- The U.S. insurance industry employed 2.4 million people in 2013, according to the U.S. Department of Labor. Of those, 1.4 million worked for insurance companies, including life, health and medical insurers (812,100 workers), P/C insurers (597,100 workers) and reinsurers (27,000 workers). The remaining 943,200 people worked for insurance agencies, brokers and other insurance-related enterprises.
- Total P/C cash and invested assets were \$1.5 trillion in 2013, according to SNL Financial. L/H cash and invested assets totaled \$3.5 trillion in 2013. The majority of these assets were in bonds (63 percent of P/C assets and 75 percent of L/H assets).
- P/C and L/H insurance companies paid \$17.4 billion in premium taxes in 2013, or \$55 for every person living in the United States, according to the U.S. Department of Commerce.
- P/C insurers paid out \$12.9 billion in property losses related to catastrophes in 2013, compared with \$35.0 billion in 2012, according to ISO. There were 28 catastrophes in 2013, compared with 26 in 2012.

U.S. P/C AND L/H INSURANCE PREMIUMS, 2013

(\$ billions)



Source: SNL Financial LC.

Chapter 2: Driving Economic Progress

Employment

CAREERS AND EMPLOYMENT

The insurance industry is a major U.S. employer, providing some 2.4 million jobs that encompass a wide variety of careers, from human resource administrators to public relations managers to financial analysts. Some jobs, such as claims adjusters, actuaries and insurance underwriters, are unique to the insurance industry. For information about the many career opportunities in the insurance industry consult the Bureau of Labor Statistics' Career Guide to Industries, posted on the Web at <http://www.bls.gov/ooh/>.

EMPLOYMENT IN INSURANCE, 2004-2013

(Annual averages, 000)

Year	Insurance carriers				Insurance agencies, brokerages and related services			Total industry
	Direct insurers (1)		Reinsurers	Total	Insurance agencies and brokers	Other insurance-related activities (2)	Total	
Life, health and medical	Property / casualty							
2004	767.3	691.2	29.8	1,488.3	645.6	233.6	879.2	2,367.5
2005	764.9	652.1	28.8	1,445.7	652.5	240.7	893.2	2,338.9
2006	790.6	649.1	28.0	1,467.7	662.4	249.0	911.4	2,379.1
2007	787.1	647.0	27.0	1,461.1	677.8	252.7	930.5	2,391.6
2008	800.8	646.7	27.9	1,475.4	671.6	258.1	929.6	2,405.1
2009	802.8	632.9	27.5	1,463.2	653.3	254.2	907.4	2,370.6
2010	804.1	614.3	26.8	1,445.2	642.3	253.1	895.5	2,340.6
2011	788.9	611.6	25.6	1,426.1	649.2	261.1	910.3	2,336.4
2012	811.3	599.5	25.7	1,436.4	659.6	272.3	931.8	2,368.3
2013	812.1	597.1	27.0	1,436.2	664.4	278.8	943.2	2,379.4

(1) Establishments primarily engaged in initially underwriting insurance policies.

(2) Includes claims adjusters, third-party administrators of insurance funds and other service personnel such as advisory and insurance ratemaking services.

(3) Includes employees of legal entities organized to provide insurance and employee benefits exclusively for the sponsor, or its employees or members. These employees are not included in the total for the insurance industry.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Insurance Payrolls

INSURANCE CARRIERS AND RELATED ACTIVITIES COMPENSATION, 2009-2013

Year	Annual payroll (\$ billions)
2009	\$187.9
2010	193.3
2011	204.8
2012	215.5
2013	219.6

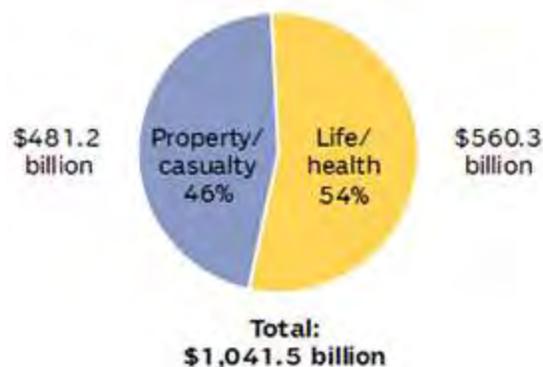
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Premiums

NET PREMIUMS WRITTEN, PROPERTY/CASUALTY AND LIFE/HEALTH

There are three main insurance sectors. Property/casualty (P/C) consists mainly of auto, home and commercial insurance. Life/health (L/H) consists mainly of life insurance and annuity products. Most private health insurance is written by insurers whose main business is health insurance. However, life/health and property/casualty insurers also write this coverage. P/C net premiums written rose by 4.5 percent and L/H net premiums written fell by 10.1 percent in 2013.

U.S. PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE PREMIUMS, 2013 (1)



(1) Property/casualty: net premiums written, excludes state funds; life/health: premiums, annuity considerations (fees for annuity contracts) and deposit-type funds.

Source: SNL Financial LC.

PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE NET PREMIUMS WRITTEN, 2004-2013

(\$000)

Year	Property/ casualty (1)	Life/ health (2)	Total
2004	\$425,465,344	\$507,250,884	\$932,716,228
2005	422,448,786	520,220,499	942,669,285
2006	447,803,479	574,660,770	1,022,464,249
2007	446,179,922	608,878,377	1,055,058,299
2008	440,318,983	607,469,969	1,047,788,952
2009	423,528,077	491,845,993	915,374,070
2010	425,878,773	560,737,868	986,616,641
2011	441,562,154	602,522,189	1,044,084,343
2012	460,486,285	623,563,597	1,084,049,882
2013	481,237,455	560,279,427	1,041,516,882
Percent change, 2004-2013	13.1%	10.5%	11.7%

(1) Net premiums written, excludes state funds.

(2) Premiums, annuity considerations (fees for annuity contracts) and deposit-type funds for life/health insurance companies.

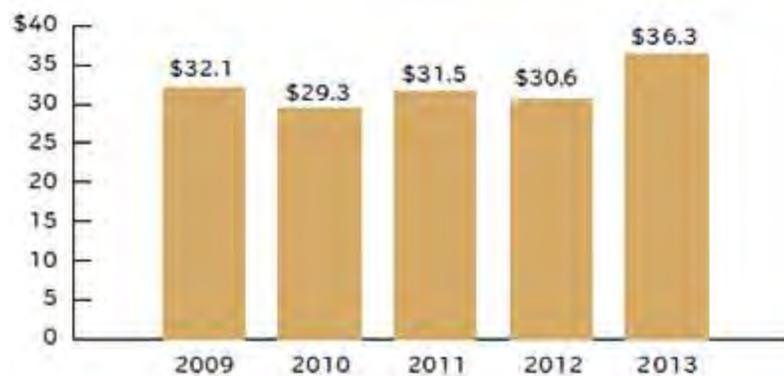
Source: SNL Financial LC.

Surplus Lines

The surplus lines market, a group of highly specialized insurers exists to provide coverage that is not available through licensed insurers in the standard insurance market. Each state has surplus lines regulations and each surplus lines company is overseen for solvency by its home state. The role of surplus lines in the commercial market has increased over the years. In 2013, surplus lines accounted for about 13.7 percent of the U.S. commercial lines market, up from 6.1 percent in 1993, according to a September 2014 A.M. Best report.

GROSS SURPLUS LINES PREMIUMS WRITTEN, 2009-2013

(\$ billions)



Source: 2011 to 2013 premiums from Business Insurance, September 15, 2014; earlier premiums from other issues.

TOP TEN U.S.-BASED SURPLUS LINES INSURANCE COMPANIES BY NONADMITTED DIRECT PREMIUMS WRITTEN, 2013

Rank	Company	Parent	Nonadmitted direct premiums
1	Lexington Insurance Co.	American International Group Inc.	\$4,024,535,033
2	Scottsdale Insurance Co.	Nationwide Mutual Insurance Co.	3,430,759,927
3	Steadfast Insurance Co.	Zurich Insurance Group Ltd.	1,088,634,478
4	AIG Specialty Insurance Co.	American International Group Inc.	834,809,707
5	Columbia Casualty Co.	CNA Financial Corp.	809,356,487
6	Landmark American Insurance Co.	Alleghany Corp.	573,553,537
7	Westchester Surplus Lines Insurance Co.	Ace Ltd.	532,172,687
8	Arch Specialty Insurance Co.	Arch Capital Group Ltd.	515,913,985
9	Nautilus Insurance Co.	W.R. Berkley Corp.	488,329,279
10	Illinois Union Insurance Co.	Ace Ltd.	454,670,860

(1) Company statement filed with the National Association of Insurance Commissioners.

Source: Business Insurance, September 15, 2014.

Major Players -- Rankings by Line

As employers, taxpayers and investors, insurance companies play a major role in the U.S. economy, contributing \$404.6 billion to the gross domestic product in 2010. The charts below identify some of the leading players in this vital sector.

TOP TEN WRITERS OF PROPERTY/CASUALTY INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share (2)
1	State Farm Mutual Automobile Insurance	\$55,994,246	10.3%
2	Liberty Mutual	28,906,283	5.3
3	Allstate Corp.	27,583,581	5.1
4	American International Group	23,169,106	4.2
5	Travelers Companies Inc.	22,842,941	4.2
6	Berkshire Hathaway Inc.	18,284,148	3.4
7	Farmers Insurance Group of Companies (3)	18,079,537	3.3
8	Nationwide Mutual Group	17,802,678	3.3
9	Progressive Corp.	17,562,610	3.2
10	USAA Insurance Group	14,562,012	2.7

(1) Before reinsurance transactions, includes state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial.

Source: SNL Financial LC.

TOP TEN WRITERS OF LIFE INSURANCE/ANNUITIES BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	MetLife Inc.	\$85,001,696	14.9%
2	Prudential Financial Inc.	41,407,447	7.3
3	Jackson National Life Group	25,728,116	4.5
4	AEGON	24,499,916	4.3
5	Lincoln National Corp.	24,274,104	4.3
6	New York Life Insurance Group	24,223,396	4.3
7	American International Group	21,698,620	3.8
8	Voya Financial Inc.	20,228,599	3.6
9	Manulife Financial Corp.	19,263,216	3.4
10	Principal Financial Group Inc.	18,909,416	3.3

(1) Includes life insurance, annuity considerations, deposit-type contract funds and other considerations; excludes accident and health insurance from life/health insurers. Before reinsurance transactions.

(2) Based on U.S. total, includes territories.

Source: SNL Financial LC.

TOP TEN WRITERS OF HOMEOWNERS INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	State Farm Mutual Automobile Insurance	\$17,073,508	20.8%
2	Allstate Corp.	7,428,694	9.1
3	Liberty Mutual	5,236,892	6.4
4	Farmers Insurance Group of Companies (3)	5,029,555	6.1
5	USAA Insurance Group	4,328,005	5.3
6	Travelers Companies Inc.	3,368,962	4.1
7	Nationwide Mutual Group	3,092,293	3.8
8	American Family Mutual	2,272,519	2.8
9	Chubb Corp.	1,972,793	2.4
10	Citizens Property Insurance Corp. (Florida)	1,272,336	1.6

(1) Before reinsurance transactions, includes state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial LC.

Source: SNL Financial LC.

TOP TEN WRITERS OF PRIVATE PASSENGER AUTO INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	State Farm Mutual Automobile Insurance	\$33,610,201	18.5%
2	Berkshire Hathaway Inc.	18,622,591	10.2
3	Allstate Corp.	18,067,452	9.9
4	Progressive Corp.	15,373,142	8.5
5	Farmers Insurance Group of Companies (3)	9,880,905	5.4

Rank	Group	Direct premiums written (1)	Market share
6	USAA Insurance Group	9,167,242	5.0
7	Liberty Mutual	9,036,455	5.0
8	Nationwide Mutual Group	7,279,835	4.0
9	American Family Mutual	3,441,682	1.9
10	Travelers Companies Inc.	3,178,692	1.8

(1) Before reinsurance transactions, includes state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial LC.

Source: SNL Financial LC.

TOP TEN WRITERS OF COMMERCIAL AUTO INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	Travelers Companies Inc.	\$1,978,649	7.4%
2	Progressive Corp.	1,779,528	6.6
3	Nationwide Mutual Group	1,527,501	5.7
4	Liberty Mutual	1,524,882	5.7
5	Zurich Insurance Group (3)	1,238,757	4.6
6	American International Group	930,862	3.5
7	Old Republic International Corp.	875,705	3.3
8	Auto-Owners Insurance Co.	571,399	2.1
9	Hartford Financial Services	552,768	2.1
10	Cincinnati Financial Corp.	513,603	1.9

(1) Before reinsurance transactions, excluding state funds.

(2) Based on U.S. total including territories.

(3) Data for Farmers Group and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial.

Source: SNL Financial LC.

TOP TEN WRITERS OF COMMERCIAL LINES INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	American International Group	\$16,503,438	6.1%
2	Travelers Companies Inc.	16,126,917	5.9
3	Liberty Mutual	14,535,081	5.3
4	Zurich Insurance Group (3)	10,816,040	4.0
5	ACE Ltd.	8,691,889	3.2
6	CNA Financial Corp.	8,440,261	3.1
7	Hartford Financial Services	7,370,550	2.7
8	Chubb Corp.	7,343,526	2.7
9	Nationwide Mutual Group	7,338,123	2.7
10	American Financial Group Inc.	4,819,736	1.8

(1) Before reinsurance transactions, includes state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial LC.

Source: SNL Financial LC.

TOP TEN WRITERS OF WORKERS COMPENSATION INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	Travelers Companies Inc.	\$4,138,107	7.9%
2	Hartford Financial Services	3,346,388	6.4
3	Liberty Mutual	3,048,707	5.8
4	American International Group	2,847,862	5.4
5	Zurich Insurance Group (3)	2,534,387	4.8
6	State Insurance Fund Workers' Comp. (NY)	2,283,287	4.4
7	Berkshire Hathaway Inc.	1,758,052	3.4
8	AmTrust Financial Services	1,665,462	3.2
9	Old Republic International Corp.	1,198,666	2.3
10	W. R. Berkley Corp.	1,161,299	2.2

(1) Before reinsurance transactions, includes some state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial LC.

Source: SNL Financial LC.

TOP TEN WRITERS OF EARTHQUAKE INSURANCE BY DIRECT PREMIUMS WRITTEN, 2013

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	California Earthquake Authority	\$573,960	20.0%
2	State Farm Mutual Automobile Insurance	228,898	8.0
3	Zurich Insurance Group (3)	217,978	7.6
4	American International Group	150,861	5.3
5	Travelers Companies Inc.	143,022	5.0
6	GeoVera Insurance Holdings Ltd.	118,128	4.1
7	Liberty Mutual	100,496	3.5
8	ACE Ltd.	86,556	3.0
9	Swiss Re Ltd.	84,249	2.9
10	Chubb Corp.	58,990	2.1

(1) Before reinsurance transactions, includes state funds.

(2) Based on U.S. total, includes territories.

(3) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by SNL Financial LC.

Source: SNL Financial LC.

TOP TEN HEALTH INSURANCE GROUPS BY DIRECT PREMIUMS WRITTEN, 2013 (1)

(\$ billions)

Rank	Group/company	Direct premiums written	Market share
1	WellPoint Inc.	\$51,356,097	11.2%
2	UnitedHealth Group Inc.	51,269,926	11.2
3	Health Care Service Corporation	23,682,045	5.2
4	Aetna Inc.	20,628,578	4.5



Rank	Group/company	Direct premiums written	Market share
5	Humana Inc.	17,836,173	3.9
6	Highmark Insurance Group	11,600,299	2.5
7	Kaiser Foundation Health Plan Inc.	10,597,597	2.3
8	Independence Blue Cross	10,370,198	2.3
9	EmblemHealth Inc.	9,953,798	2.2
10	Centene Corp.	9,928,499	2.2

(1) Based on health insurer annual statement data. Excludes health insurance data from the property/casualty and life/health annual statements. Excludes territories.

Source: SNL Financial LC.

Taxes

The insurance industry is a major source of tax revenue on the state and federal level. In 2013 property/casualty insurers and life insurers incurred federal and foreign taxes were about \$20.6 billion dollars. Insurance companies, including life/health and property/casualty companies, paid \$17.4 billion in premium taxes to the 50 states in 2013. On a per capita basis, this works out to \$55 for every person living in the United States.

INSURANCE INDUSTRY'S FEDERAL AND FOREIGN INCOME TAXES INCURRED, 2009-2013

(\$ billions)

Year	Property/casualty	Life	Total
2009	\$8,667,220	\$10,458,570	\$19,125,790
2010	8,834,290	8,553,982	17,388,273
2011	3,026,943	4,676,261	7,703,203
2012	6,254,790	9,859,000	16,113,791
2013	12,037,527	8,555,821	20,593,348

Source: SNL Financial LC.

Comparison with Other Industries

The insurance industry employs 2.6 million people, accounting for about 27 percent of the workforce in the U.S. financial activities sector, according to the Current Population Survey from the U.S. Department of Labor.

EMPLOYMENT BY INDUSTRY, 2013

Industry	Employees (000)
Total, all industries	143,929
Agriculture, forestry, fishing, and hunting	2,130
Mining, quarrying, and oil and gas extraction	1,065
Construction	9,271
Manufacturing	14,869
Wholesale and retail trade	19,653
Transportation and utilities	7,415
Information	2,960
Financial activities	9,849
Insurance carriers and related activities	2,639
Professional and business services	16,793
Education and health services	32,535
Leisure and hospitality	13,554
Other services	7,127
Public administration	6,708

Source: Bureau of Labor Statistics, Current Population Survey (CPS).

Charitable Contributions

Property/casualty and life/health insurance companies contribute to our economy far beyond **their core function of helping to manage risk. Insurers contributed \$413 billion to the nation's** gross domestic product in 2012. The taxes they pay include special levies on insurance premiums, which amounted to \$17.4 billion in 2013, or 2.0 percent of all taxes collected by the states. Insurance companies invested \$740.6 billion in state and local municipal bonds and loans in 2013, helping to fund the building of roads, schools and other public projects. They provide businesses with capital for research, expansions and other ventures through their holdings in stocks and bonds, a figure which totaled \$3.9 trillion in 2013. The industry is also a major contributor to charitable causes. The Insurance Industry Charitable Foundation, established by the property/casualty insurance industry in 1994, has contributed more than \$21 million in local community grants and 179,000 volunteer hours to hundreds of community nonprofit organizations. The sector is also a very large employer, providing some 2.4 million jobs, or 2.1 percent of U.S. employment in 2013.

Each year in October the Insurance Industry Charitable Foundation (IICF) promotes a Week of Giving, during which insurance industry employees volunteer at community programs throughout the country. The IICF was established in 1994 and is completely directed and funded by the insurance industry.

For information on the insurance industry's contribution to community development see **Impact, I.I.I.'s online resource highlighting the insurance industry's contributions to community**

development. Information on corporate giving (including contributions by insurance foundations) is also available from the Foundation Center.

Contribution to GDP

Gross domestic product (GDP) is the total value of all final goods and services produced in the economy. The GDP growth rate is the primary indicator of the state of the economy.

INSURANCE SECTOR'S SHARE OF GROSS DOMESTIC PRODUCT (GDP), 2008-2012

(\$ billions)

Year	Total GDP	Insurance carriers and related activities	
		GDP	Percent of total GDP
2008	\$14,720.3	\$339.7	2.3%
2009	14,417.9	357.5	2.5
2010	14,958.3	364.8	2.4
2011	15,533.8	378.5	2.4
2012	16,244.6	413.1	2.5

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Chapter 3: Investing in Capital Markets

Introduction

The insurance industry (property/casualty and life/health) is a key player in the capital markets, with \$5.0 trillion in cash and invested assets in 2013, according to SNL. Total P/C cash and invested assets were \$1.5 trillion in 2013, according to SNL Financial. L/H cash and invested assets totaled \$3.5 trillion in 2013. The majority of these assets were in bonds (63 percent of P/C assets and 75 percent of L/H assets).

Insurance companies invest the premiums they collect in state and local municipal bonds, helping to fund the building of roads, schools and other public projects. They provide businesses with capital for research, expansions and other ventures through their investments in corporate equities and bonds.

Because their losses are more volatile than those in the life insurance sector, property/casualty insurers invest largely in high-quality liquid securities, which can be sold quickly to pay claims resulting from a major hurricane, earthquake or man-made disaster such as a terrorist attack. In **2013 alone, property/casualty insurers' holdings in municipal bonds totaled \$326.0 billion**, according to the Federal Reserve. Life insurers, whose benefit payments are more predictable, invest more heavily in corporate stocks and corporate and foreign bonds, with holdings in these sectors of \$1.8 trillion and \$2.2 trillion, respectively, in 2013, according to the Federal Reserve.

Property/Casualty Insurance Industry Investments

Cash and invested assets of property/casualty insurance companies totaled \$1.48 trillion in 2013. This represents 84 percent of total assets, which were \$1.74 trillion. Most of these assets were invested in highly liquid securities (high-quality stocks and bonds, for example, rather than real estate), which can be sold quickly to pay claims in the event of a major catastrophe.

INVESTMENTS, PROPERTY/CASUALTY INSURERS, 2011-2013 (1)

(\$ millions, end of year)

Investment type	Amount			Percent of total investments		
	2010	2011	2012	2010	2011	2012
Bonds	\$902,533	\$907,509	\$926,335	67.26%	65.34%	62.55%
Stocks	238,873	266,063	327,849	17.80	19.16	22.14
Preferred	11,619	11,930	11,537	0.87	0.86	0.78
Common	227,254	254,133	316,312	16.94	18.30	21.36
Mortgage loans on real estate	4,969	5,682	7,985	0.37	0.41	0.54
First liens	4,767	5,428	7,778	0.36	0.39	0.53
Other than first liens	202	254	207	0.02	0.02	0.01
Real estate	10,374	10,387	9,953	0.77	0.75	0.67
Properties occupied by company	8,905	8,961	8,462	0.66	0.65	0.57



Investment type	Amount			Percent of total investments		
	2010	2011	2012	2010	2011	2012
Properties held for income production	1,216	1,228	1,249	0.09	0.09	0.08
Properties held for sale	252	198	243	0.02	0.01	0.02
Cash, cash equivalent and short-term investments	72,608	82,612	83,612	5.41	5.95	5.65
Derivatives	649	592	578	0.05	0.04	0.04
Other invested assets	104,204	108,584	117,588	7.77	7.82	7.94
Receivable for securities	1,529	960	1,485	0.11	0.07	0.10
Securities lending reinvested collateral assets	2,628	2,640	2,637	0.20	0.19	0.18
Aggregate write-in for invested assets	3,568	4,006	2,934	0.27	0.29	0.20
Total cash and invested assets	\$1,341,904	\$1,388,998	\$1,480,955	100.00%	100.00%	100.00%

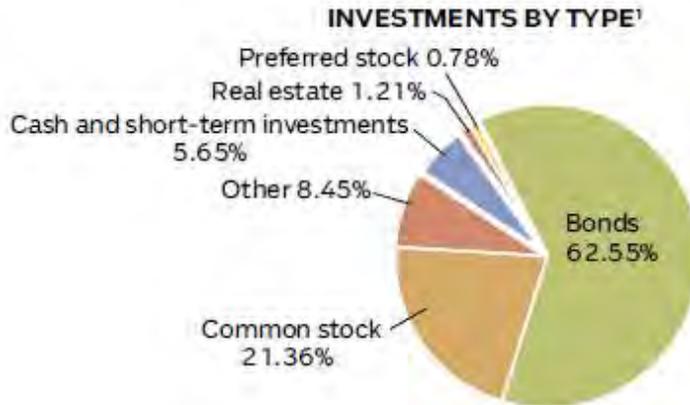
(1) Includes cash and net admitted assets of property/casualty insurers.

Source: SNL Financial LC.

BONDS

Bonds in or near default (Class 6) accounted for less than 1 percent (0.16 percent) of all short- and long-term bonds owned by insurers at the end of 2013, according to SNL Financial.

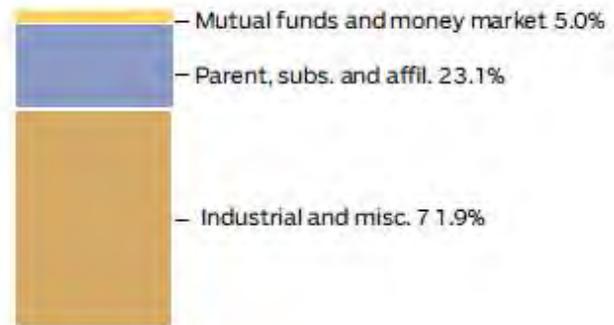
INVESTMENTS, PROPERTY/CASUALTY INSURERS, 2013



BOND PORTFOLIO
(Represents 62.6% of total investments)



COMMON STOCK PORTFOLIO
(Represents 21.4% of total investments)



(1) Cash and invested net admitted assets, as of December 31, 2013.

Source: SNL Financial LC.

Life/Health Industry Investments

The life/health insurance industry's cash and invested assets totaled \$3.4 trillion in 2012, according to SNL Financial.

INVESTMENTS, LIFE/HEALTH INSURERS, 2011-2013 (1)

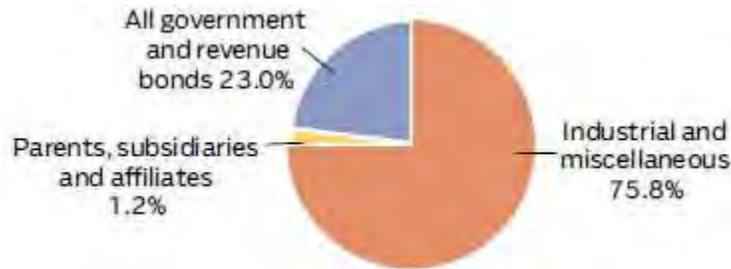
(\$ billions, end of year)

Investment type	Amount			Percent of total investments		
	2010	2011	2012	2010	2011	2012
Bonds	\$2,531.8	\$2,543.3	\$2,601.3	75.34%	74.65%	74.70%
Stocks	78.4	78.0	80.3	2.33	2.29	2.31
Preferred stock	8.1	7.8	8.3	0.24	0.23	0.24
Common stock	70.3	70.2	72.1	2.09	2.06	2.07
Mortgage loans on real estate	323.1	335.6	353.1	9.61	9.85	10.14
First lien real estate mortgage loans	321.1	333.1	350.1	9.56	9.78	10.05
Real estate loans less first liens	2.0	2.5	3.1	0.06	0.07	0.09
Real estate	20.6	21.4	22.4	0.61	0.63	0.64
Occupied properties	5.7	5.5	5.4	0.17	0.16	0.16
Income generating properties	14.6	15.4	16.0	0.43	0.45	0.46
Properties for sale	0.3	0.5	0.9	0.01	0.02	0.03
Cash, cash equivalent and short term investments	96.5	106.6	94.8	2.87	3.13	2.72
Contract loans including premium notes	126.0	127.5	128.4	3.75	3.74	3.69
Derivatives	44.4	41.6	37.8	1.32	1.22	1.09
Other invested assets	124.0	136.6	145.5	3.69	4.01	4.18
Receivables for securities	2.1	2.1	3.2	0.06	0.06	0.09
Securities lending reinvested collateral assets	10.1	10.8	13.8	0.30	0.32	0.40
Write-ins for invested assets	0.2	-0.3	1.6	0.01	-0.01	0.05
Total cash and invested assets	\$3,360.5	\$3,407.1	\$3,482.2	100.00%	100.00%	100.00%

(1) Includes cash and net admitted assets of life/health insurers.

Source: SNL Financial LC.

INVESTMENTS, LIFE/HEALTH INSURERS, BOND PORTFOLIO, 2013 (1)



(1) Long-term bonds with maturity dates over one year, as of December 31, 2012.

Source: SNL Financial LC.

Ownership of Municipal Securities

Insurance companies help fund the construction of schools, roads and healthcare facilities as well as a variety of other public sector projects through their investments in municipal bonds. The property/casualty insurance industry invested \$326 billion in such bonds in 2013, and the life insurance industry invested \$141 billion, according to the Federal Reserve.

INSURANCE COMPANY HOLDINGS OF U.S. MUNICIPAL SECURITIES AND LOANS, 2009-2013

(\$ billions, end of year)

	2008	2009	2010	2011	2012
Property/casualty insurance companies	\$369.4	\$348.4	\$331.0	\$328.1	\$325.8
Life insurance companies	73.1	112.3	121.8	131.5	141.2
Total	\$442.5	\$460.7	\$452.8	\$459.6	\$467.0

Source: Board of Governors of the Federal Reserve System, June 5, 2014.

Chapter 4: Supporting Resilience and Disaster Recovery

Introduction

The insurance industry plays a vital role in helping individuals and businesses prepare for and recover from the potentially devastating effects of a disaster such as a catastrophic hurricane or storm or wildfire.

NATURAL DISASTER LOSSES IN THE UNITED STATES, 2013

As of December 31, 2013	Number of Events	Fatalities	Estimated Overall Losses (US \$m)	Estimated Insured Losses (US \$m)
Severe Thunderstorm	69	110	16,341	10,274
Winter Storm	11	43	2,935	1,895
Flood	19	23	1,929	240
Earthquake & Geophysical	6	1	Minor	Minor
Tropical Cyclone	1	1	Minor	Minor
Wildfire, Heat, & Drought	22	29	620	385
Totals	128	207	21,825	12,794

Source: © 2014 Munich Re, NatCatSERVICE. As of January 2014.

CATASTROPHES IN THE UNITED STATES

Property Claim Services (PCS), a division of Verisk Analytics, defines a catastrophe as an event that causes \$25 million or more in insured property losses and affects a significant number of property/casualty policyholders and insurers. The estimates in the following chart represent anticipated insured losses from catastrophes on an industrywide basis, reflecting the total net insurance payment for personal and commercial property lines of insurance covering fixed property, vehicles, boats, related-property items, business interruption and additional living expenses. They exclude loss-adjustment expenses. Property/casualty insurance industry catastrophes losses in the United States plummeted from \$35.0 billion in 2012 to \$12.9 billion in **2013, the lowest since 2009's \$10.6 billion in insured losses, according to PCS. While insured catastrophe losses and the number of claims fell well below the 10-year average in 2013, the number of catastrophes rose in 2013 to 29 from 26 in 2012.**

THE TEN MOST COSTLY CATASTROPHES, UNITED STATES (1)

(\$ millions)

Rank	Date	Peril	Estimated insured property losses	
			Dollars when occurred	In 2013 dollars (2)
1	Aug. 2005	Hurricane Katrina	\$41,100	\$47,622
2	Sep. 2001	Fire, explosion: World Trade Center, Pentagon terrorist attacks	18,779	23,895
3	Aug. 1992	Hurricane Andrew	15,500	23,386
4	Oct. 2012	Hurricane Sandy	18,750	19,033
5	Jan. 1994	Northridge, CA earthquake	12,500	18,038
6	Sep. 2008	Hurricane Ike	12,500	13,426
7	Oct. 2005	Hurricane Wilma	10,300	11,934
8	Aug. 2004	Hurricane Charley	7,475	8,939
9	Sep. 2004	Hurricane Ivan	7,110	8,502
10	Apr. 2011	Flooding, hail and wind including the tornadoes that struck Tuscaloosa and other locations	7,300	7,540

(1) Property losses only. Excludes flood damage covered by the federally administered National Flood Insurance Program.

(2) Adjusted for inflation through 2013 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS), a division of Verisk Analytics.

ESTIMATED INSURED PROPERTY LOSSES, U.S. CATASTROPHES, 2004-2013 (1)

Year	Number of catastrophes	Number of claims (millions)	Dollars when occurred (\$ billions)	In 2013 dollars (2) (\$ billions)
2004	22	3.4	\$27.5	\$32.9
2005	24	4.4	62.3	72.2
2006	31	2.3	9.2	10.4
2007	23	1.2	6.7	7.3
2008	36	4.1	27.0	29.0
2009	27	2.2	10.5	11.2
2010	33	2.4	14.3	15.1
2011	30	4.9	33.6	34.7
2012	26	4.0	35.0	35.5
2013	28	1.8	12.9	12.9

(1) Includes catastrophes causing insured property losses of at least \$25 million in 1997 dollars and affecting a significant number of policyholders and insurers. Excludes losses covered by the federally administered National Flood Insurance Program.

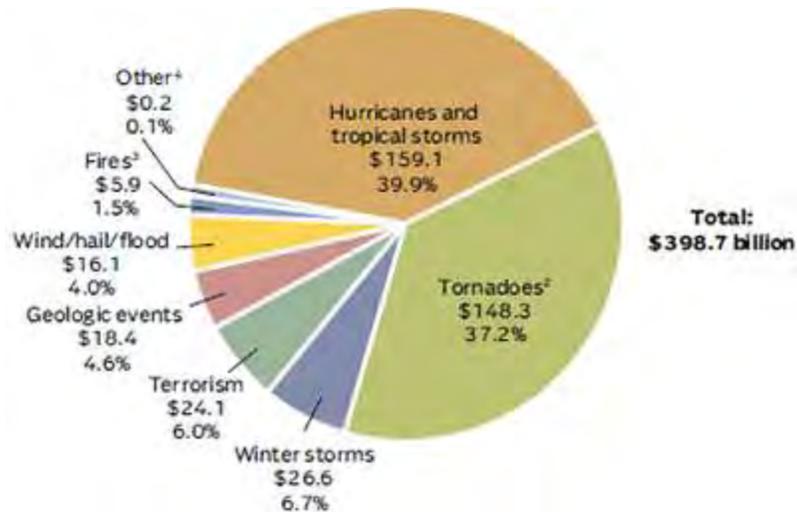
(2) Adjusted for inflation through 2013 by ISO using the GDP implicit price deflator.

NA=Data not available.

Source: Property Claim Services (PCS), a division of Verisk Analytics.

INFLATION-ADJUSTED U.S. INSURED CATASTROPHE LOSSES BY CAUSE OF LOSS, 1994-2013 (1)

(2013 \$ billions)



- (1) Adjusted for inflation through 2013 by ISO using the GDP implicit price deflator. Excludes catastrophes causing direct losses less than \$25 million in 1997 dollars. Excludes flood damage covered by the federally administered National Flood Insurance Program.
- (2) Includes losses from other perils that frequently accompany tornadoes such as hail, wind and thunderstorms. Excludes snow.
- (3) Includes wildland fires.
- (4) Includes losses from civil disorders, water damage, utility service disruptions, and any workers compensation catastrophes generating losses in excess of PCS's threshold after adjusting for inflation.

Source: Property Claim Services (PCS), a division of Verisk Analytics.

Reinsurance

Reinsurance is insurance for insurance companies. Just as individuals and businesses buy insurance to protect their assets, primary insurers, the companies that sell insurance to consumers, buy reinsurance to protect their profits and solvency. Reinsurance fosters competitive insurance markets by enabling smaller insurers to compete with larger ones. It strengthens U.S. insurers by giving them access to global resources. Reinsurance is often sold in layers, reaching up into the millions of dollars to protect insurance companies from possible, but statistically highly unlikely events, such as an extraordinary number of homeowners claims as a result of a hurricane or a large single event, such as the destruction of a high-value asset or a massive legal judgment. As shown in the chart below, many reinsurers of U.S. risks are owned by offshore firms.

TOP TEN U.S. PROPERTY/CASUALTY REINSURERS OF U.S. BUSINESS BY GROSS PREMIUMS WRITTEN, 2013

(\$'000)

Rank	Company (1)	Country of parent company	Gross premiums written
1	QBE North America	Australia	\$5,896,257
2	National Indemnity Company (Berkshire Hathaway) (2)	U.S.	5,494,058
3	Swiss Reinsurance America Corporation	Switzerland	4,941,108
4	Everest Reinsurance Company	Bermuda	4,348,736
5	Munich Re America, Corp.	Germany	4,267,168
6	XL Reinsurance America	Ireland	3,380,109
7	Transatlantic Reinsurance	U.S.	3,138,346
8	Odyssey Reinsurance Group	Canada	2,539,263
9	Partner Reinsurance Company of the U.S.	Bermuda	1,623,083
10	General Re Group	U.S.	1,206,713

(1) See Reinsurance Underwriting Report footnotes posted at <http://www.reinsurance.org> for list of affiliated companies included.

(2) Underwriting results exclude assumptions from affiliated General Re Group.

Source: Reinsurance Association of America.

Hurricanes

2013 AND 2014 ATLANTIC HURRICANE SEASONS

The 2013 Atlantic hurricane season produced 13 tropical storms, two of which became hurricanes, according to the National Oceanographic and Atmospheric Administration (NOAA). Neither of these became major hurricanes, which is defined as a storm that reaches Category 3 or higher. It was the first year with no major hurricanes since 1994, and it had the fewest hurricanes since **1982**. Also, **2013 had no U.S. hurricanes that met Property Claim Service's (PCS) catastrophe** threshold of at least \$25 million in insured property losses. The first hurricane of the season, Humberto, reached hurricane force on September 11, but did not make landfall. It is topped only **by 2002's Hurricane Gustav as the latest forming first hurricane. Ingrid, the second 2013** hurricane, made landfall in Mexico on September 16. Together with Pacific Tropical Storm Manuel, it caused massive flooding and over 40 deaths. Andrea, an Atlantic tropical storm, made landfall in Florida on June 6 and caused one death. Losses from Andrea did not reach PCS's catastrophe threshold.

The 2014 Atlantic hurricane season produced eight named storms, six of which became hurricanes. Only Hurricane Arthur, the first hurricane of the 2014 Atlantic hurricane season, made landfall. Arthur was also the first hurricane to make landfall on the U.S. mainland since Isaac in August 2012 and the first Category 2 hurricane in the U.S. since Ike in 2008, according to the National Weather Service. Arthur became a hurricane on July 3 and made landfall over Shackleford Banks, North Carolina. The storm weakened as it passed Cape Cod and New England.

The Pacific hurricane season was particularly active in 2014, with 20 named storms, 14 of which became hurricanes. Iselle hit Hawaii in August as a tropical storm, and Odile hit the Baja California area of Mexico as a Category 3 hurricane, killing about 15 people. Odile inflicted extensive damage on two airports in Mexico in addition to causing damage in California, Texas

and New Mexico. According to a NOAA report, the Pacific hurricane season was the most active since 1992.

THE TEN MOST COSTLY HURRICANES IN THE UNITED STATES (1)

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (2)	
				Dollars when occurred	In 2013 dollars (3)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Hurricane Katrina	\$41,100	\$47,622
2	Aug. 24-26, 1992	FL, LA	Hurricane Andrew	15,500	23,386
3	Oct. 28-31, 2012	CT, DC, DE, MA, MD, ME, NC, NH, NJ, NY, OH, PA, RI, VA, VT, WV	Hurricane Sandy	18,750	19,033
4	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Hurricane Ike	12,500	13,426
5	Oct. 24, 2005	FL	Hurricane Wilma	10,300	11,934
6	Aug. 13-14, 2004	FL, NC, SC	Hurricane Charley	7,475	8,939
7	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NC, NJ, NY, OH, PA, TN, VA, WV	Hurricane Ivan	7,110	8,502
8	Sep. 17-22, 1989	GA, NC, PR, SC, U.S. Virgin Islands, VA	Hurricane Hugo	4,195	6,937
9	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Hurricane Rita	5,627	6,520
10	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Hurricane Frances	4,595	5,495

(1) Includes hurricanes occurring through 2013.

(2) Property coverage only. Excludes flood damage covered by the federally administered National Flood Insurance Program.

(3) Adjusted for inflation through 2013 by ISO using the GDP implicit price deflator.

Source: The Property Claim Services (PCS) unit of ISO, a Verisk Analytics company.

The following chart from the Property Claim Services (PCS) unit of ISO, a Verisk Analytics company, ranks historic hurricanes based on their insured losses, adjusted for inflation. The chart beneath it, from AIR Worldwide Corporation, estimates insured property losses from notable hurricanes from past years, if they were to hit the nation again today with the same meteorological parameters.

ESTIMATED INSURED LOSSES FOR THE TOP TEN HISTORICAL HURRICANES BASED ON CURRENT EXPOSURES (1)

(\$ billions)

Rank	Date	Hurricane	Category	Insured loss (current exposure)
1	Sep. 18, 1926	Miami Hurricane	4	\$125
2	Aug. 24, 1992	Hurricane Andrew	5	57
3	Sep. 17, 1947	1947 Fort Lauderdale Hurricane	4	53
4	Sep. 17, 1928	Great Okeechobee Hurricane	5	51
5	Aug. 29, 2005	Hurricane Katrina	3 (2)	45
6	Sep. 9, 1965	Hurricane Betsy	3	45
7	Sep. 9, 1900	Galveston Hurricane of 1900	4	41

Rank	Date	Hurricane	Category	Insured loss (current exposure)
8	Sep. 10, 1960	Hurricane Donna	4	35
9	Sep. 21, 1938	The Great New England Hurricane	3	33
10	Sep. 15, 1950	Hurricane Easy	3	23

(1) Modeled loss to property, contents, and business interruption and additional living expenses for residential, mobile home, commercial, and auto exposures as of December 31, 2011. Losses include demand surge.

(2) Refers to Katrina's second landfall in Louisiana.

Source: AIR Worldwide Corporation.

Tornadoes

A tornado is a violently rotating column of air that extends from a thunderstorm and comes into contact with the ground, according to the National Oceanic and Atmospheric Administration (NOAA). In an average year about 1,000 tornadoes are reported nationwide, according to NOAA. Tornado intensity is measured by the enhanced Fujita (EF) scale. The scale rates tornadoes on a scale of 0 through 5, based on the amount and type of wind damage. It incorporates 28 different “damage indicators,” based on damage to a wide variety of structures ranging from trees to shopping malls.

THE FUJITA SCALE FOR TORNAOES

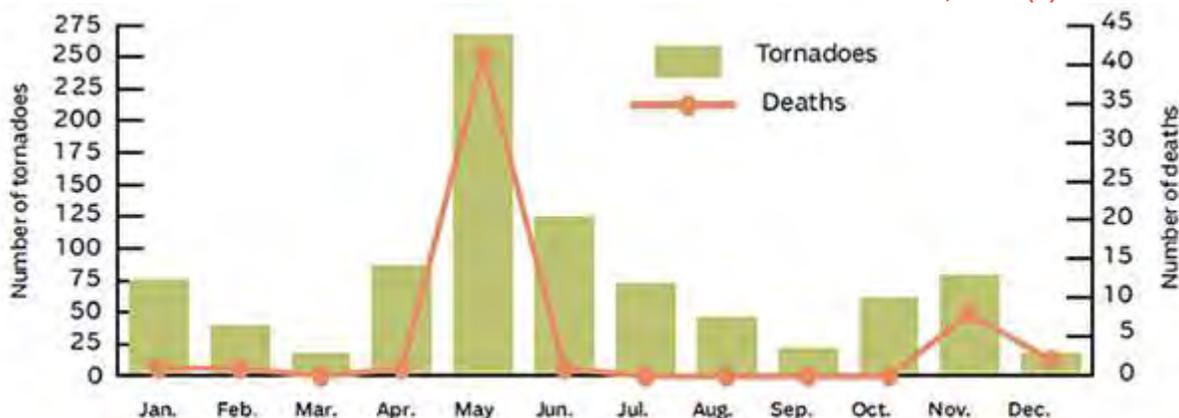
Category	Damage	Original F scale (1)	Enhanced F scale (2)
		Wind speed (mph)	3-second gust (mph)
F-0	Light	40-72	65-85
F-1	Moderate	73-112	86-110
F-2	Considerable	113-157	111-135
F-3	Severe	158-207	136-165
F-4	Devastating	208-260	166-200
F-5	Incredible	261-318	Over 200

(1) Original scale: wind speeds represent fastest estimated speeds over ¼ mile.

(2) Enhanced scale: wind speeds represent maximum 3-second gusts. Implemented on February 1, 2007.

Source: U.S. Department of Commerce, National Oceanic and Atmospheric Administration.

NUMBER OF TORNAOES AND RELATED DEATHS PER MONTH, 2013 (1)



(1) Excludes Puerto Rico. Excludes tornadoes crossing state lines. Counts these tornadoes as one event.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

TORNADOES AND RELATED DEATHS IN THE UNITED STATES, 1994-2013 (1)

Year	Tornadoes	Deaths	Year	Tornadoes	Deaths	Year	Tornadoes	Deaths
1994	1,082	69	2001	1,216	40	2008	1,692	126
1995	1,234	30	2002	941	55	2009	1,156	21
1996	1,173	25	2003	1,376	54	2010	1,282	45
1997	1,148	67	2004	1,819	36	2011	1,691	553
1998	1,424	130	2005	1,264	38	2012	939	70
1999	1,345	94	2006	1,103	67	2013	908	55
2000	1,071	40	2007	1,098	81			

(1) Excludes Puerto Rico. Does not include tornadoes crossing state lines. Counts these tornadoes as one event.

(2) Preliminary.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

Earthquakes

The costliest U.S. earthquake, the 1994 Northridge quake, caused \$15.3 billion in insured damages when it occurred (about \$24 billion in 2013 dollars). It ranks as the fifth-costliest U.S. disaster, based on insured property losses (in 2013 dollars), topped only by Hurricane Katrina, the attacks on the World Trade Center, Hurricane Andrew and Superstorm Sandy. Six of the costliest U.S. quakes, based on insured losses, were in California, according to Munich Re. There were six earthquakes in the United States in 2013 which caused only minor damage, according to Munich Re.

THE TEN MOST COSTLY U.S. EARTHQUAKES (1)

(\$ millions)

Rank	Date	Location	Overall losses when occurred	Insured losses (2)		Fatalities
				When occurred	In 2013 dollars (3)	
1	Jan. 17, 1994	California: Northridge, Los Angeles, San Fernando Valley, Ventura, Orange	\$44,000	\$15,300	\$24,050	61
2	Apr. 18, 1906	California: San Francisco, Santa Rosa, San Jose	524	180	4,240 (4)	3,000
3	Oct. 17, 1989	California: Loma Prieta, Santa Cruz, San Francisco, Oakland, Berkeley, Silicon Valley	10,000	960	1,800	68
4	Feb. 28, 2001	Washington: Olympia, Seattle, Tacoma; Oregon	2,000	300	395	1
5	Mar. 27-28, 1964	Alaska: Anchorage, Kodiak Island, Seward, Valdez, Portage, Whittier, Cordova, Homer, Seldovia; Hawaii; includes tsunami	540	45	340	131
6	Feb. 9, 1971	California: San Fernando Valley, Los Angeles	553	35	200	65
7	Oct. 1, 1987	California: Los Angeles, Whittier	360	75	155	8
8	Apr. 4, 2010	California: San Diego, Calexico, El Centro, Los Angeles,	150	100	105	NA

Rank	Date	Location	Overall losses when occurred	Insured losses (2)		Fatalities
				When occurred	In 2013 dollars (3)	
		Imperial; Arizona: Phoenix, Yuma				
9	Sep. 3, 2000	California: Napa	80	50	68	NA
10	Jun. 28, 1992	California: San Bernardino	100	40	66	1

(1) Costliest U.S. earthquakes occurring from 1950 to 2013, based on insured losses when occurred. Includes the 1906 San Francisco, California earthquake, for which reliable insured losses are available.

(2) Based on property losses including, if applicable, agricultural, offshore, marine, aviation and National Flood Insurance Program losses in the United States and may differ from data shown elsewhere.

(3) Inflation-adjusted to 2013 dollars by Munich Re.

(4) Inflation-adjusted to 2013 dollars based on 1913 Bureau of Labor Statistics data (earliest year available).

NA=Data not available.

Source: © 2014 Munich Re, Geo Risks Research, NatCatSERVICE.

The previous chart ranks historic earthquakes based on their total insured property losses, adjusted for inflation. The chart below uses a computer model to measure the estimated impact of historical quakes according to current exposures. The analysis, conducted in 2012, is based on AIR Worldwide's U.S. earthquake model. It makes use of the firm's property exposure database and takes into account the current number and value of exposed properties.

ESTIMATED INSURED LOSSES FOR THE TOP TEN HISTORICAL EARTHQUAKES BASED ON CURRENT EXPOSURES (1)

(\$ billions)

Rank	Date	Location	Magnitude	Insured loss (current exposures)
1	Feb. 7, 1812	New Madrid, MO	7.7	\$112
2	Apr. 18, 1906	San Francisco, CA	7.8	93
3	Aug. 31, 1886	Charleston, SC	7.3	44
4	Jun. 1, 1838	San Francisco, CA	7.4	30
5	Jan. 17, 1994	Northridge, CA	6.7	23
6	Oct. 21, 1868	Hayward, CA	7.0	23
7	Jan. 9, 1857	Fort Tejon, CA	7.9	8
8	Oct. 17, 1989	Loma Prieta, CA	6.3	7
9	Mar. 10, 1933	Long Beach, CA	6.4	5
10	Jul. 1, 1911	Calaveras, CA	6.4	4

(1) Modeled loss to property, contents, and business interruption and additional living expenses for residential, mobile home, commercial, and auto exposures as of December 31, 2011. Losses include demand surge and fire following earthquake. Policy conditions and earthquake insurance take-up rates are based on estimates by state insurance departments and client claims data.

Source: AIR Worldwide Corporation.

Wildfires

Fire plays an important role in the life of a forest, clearing away dead wood and undergrowth to make way for younger trees. But for much of the last century, fire-suppression policies have sought to extinguish wildfires as quickly as possible to preserve timber and real estate. This approach has led to the accumulation of brush and other vegetation that is easily ignited and

serves as fuel for wildfires. Most of the large fires with significant property damage have occurred in California, where some of the fastest developing counties are in forest areas.

THE TEN MOST COSTLY WILDLAND FIRES IN THE UNITED STATES (1)

(\$ millions)

Rank	Date	Location	Estimated insured loss	
			Dollars when occurred	In 2013 dollars (2)
1	Oct. 20-21, 1991	Oakland Fire, CA	\$1,700	\$2,623
2	Oct. 21-24, 2007	Witch Fire, CA	1,300	1,424
3	Oct. 25-Nov. 4, 2003	Cedar Fire, CA	1,060	1,302
4	Oct. 25-Nov. 3, 2003	Old Fire, CA	975	1,198
5	Nov. 2-3, 1993	Los Angeles County Fire, CA	375	553
6	Sep. 4-9, 2011	Bastrop County Complex Fire, TX	530	547
7	Oct. 27-28, 1993	Orange County Fire, CA	350	516
8	Jun. 24-28, 2012	Waldo Canyon Fire, CO	450	457
9	Jun. 27-Jul. 2, 1990	Santa Barbara Fire, CA	265	423
10	Sep. 6-13, 2010	Fourmile Canyon Fire, CO	210	218

(1) Property coverage only for catastrophic fires. Effective January 1, 1997, ISO's Property Claim Services (PCS) unit defines catastrophes as events that cause more than \$25 million in insured property damage and that affect a significant number of insureds and insurers. From 1982 to 1996, PCS used a \$5 million threshold in defining catastrophes. Before 1982, PCS used a \$1 million threshold.

(2) Adjusted for inflation through 2013 by ISO using the GDP implicit price deflator.

Source: The Property Claim Services® (PCS®) unit of ISO®, a Verisk Analytics® company.

Terrorism

A total of 2,976 people perished in the September 11, 2001, terrorist attacks in New York, Washington and Pennsylvania, excluding the 19 hijackers. Total insured losses (including liability losses) from the terrorist attacks on the World Trade Center in New York City and the Pentagon are about \$42.7 billion (in 2013 dollars), including property, life and liability insurance claim costs. Loss estimates may differ from estimates calculated by other organizations. It is the worst terrorist attack on record in terms of fatalities and insured property losses, which totaled about \$24.7 billion (in 2013 dollars). The April 15, 2013 Boston Marathon bombing, which killed three people and injured 264, marked the first successful terrorist attack on U.S. soil since the September 11 tragedy. As of August 2013 insurers had paid out \$1.18 million in losses related to the incident, according to an analysis by the Massachusetts Division of Insurance based on the **claims paid by the state's top 25 insurers and the Massachusetts FAIR Plan, the state's insurer of last resort.**

THE TWENTY WORST TERRORIST ACTS BY INSURED PROPERTY LOSSES

(2013 \$ millions)

Rank	Date	Country	Location	Event	Insured property loss (1)	Fatalities
1	Sep. 11, 2001	U.S.	New York, Washington, DC, Pennsylvania	Hijacked airliners crash into World Trade Center and Pentagon	\$24,721 (2)	2,982
2	Apr. 24, 1993	U.K.	London	Bomb explodes near NatWest tower in the financial district	1,193	1
3	Jun. 15, 1996	U.K.	Manchester	Irish Republican Army (IRA) car bomb explodes near shopping mall	980	0
4	Apr. 10, 1992	U.K.	London	Bomb explodes in financial district	883	3
5	Feb. 26, 1993	U.S.	New York	Bomb explodes in garage of World Trade Center	822	6
6	Jul. 24, 2001	Sri Lanka	Colombo	Rebels destroy 3 airliners, 8 military aircraft and heavily damage 3 civilian aircraft	525	20
7	Feb. 9, 1996	U.K.	London	IRA bomb explodes in South Key Docklands	341	2
8	Jun. 23, 1985	North Atlantic	Irish Sea	Bomb explodes on board of an Air India Boeing 747	212	329
9	Apr. 19, 1995	U.S.	Oklahoma City, OK	Truck bomb crashes into government building	192	166
10	Sep. 12, 1970	Jordan	Zerqa, Dawson's Field (disused RAF airstrip in desert)	Hijacked Swissair DC-8, TWA Boeing 707, BOAC VC-10 dynamited on ground	167	0
11	Sep. 6, 1970	Egypt	Cairo	Hijacked PanAm B-747 dynamited on ground	145	0
12	Apr. 11, 1992	U.K.	London	Bomb explodes in financial district	127	0
13	Nov. 26, 2008	India	Mumbai	Attack on two hotels; Jewish center	111	172
14	Mar. 27, 1993	Germany	Weierstadt	Bomb attack on a newly built, still unoccupied prison	93	0
15	Dec. 30, 2006	Spain	Madrid	Bomb explodes in car garage at Barajas Airport	76	2
16	Dec. 21, 1988	U.K.	Lockerbie	Bomb explodes on board of a PanAm Boeing 747	74	270
17	Jul. 25, 1983	Sri Lanka		Riot	62	0
18	Jul. 7, 2005	U.K.	London	Four bombs explode during rush hour in a tube and bus	62	52
19	Nov. 23, 1996	Comoros	Indian Ocean	Hijacked Ethiopian Airlines Boeing 767-260 ditched at sea	60	127
20	Mar. 17, 1992	Argentina	Buenos Aires	Bomb attack on Israel's embassy in Buenos Aires	50	24

(1) Includes bodily injury and aviation hull losses. Updated to 2012 dollars by the Insurance Information Institute using the U.S. Bureau of Labor Statistics CPI Inflation Calculator.

(2) Differs from inflation-adjusted estimates made by other organizations due to the use of different deflators.

Source: Swiss Re.

Chapter 5: Fostering Innovations in Key Industries

Introduction

When life insurance claims are paid, funds flow into the general economy, as beneficiaries spend the money they receive. When property/casualty insurance claims are paid, funds flow to the industries that supply claimants with the goods and services necessary for their recovery.

Property/casualty insurers pay out billions of dollars each year to settle claims. Many of the payments go to businesses, such as auto repair companies, that help claimants get their lives back together after an accident, fire, windstorm or other incident that caused the injury or property damage. Insurance claim payments support local businesses, enabling them to provide jobs and pay taxes that support the local economy.

All industries benefit from property/casualty insurance because it pays for losses that might otherwise have put them out of business. But certain industries derive a good portion of their **income from insurers' claim payments. These businesses include the auto parts and repair** industries (auto insurance), the building construction and supply industries (homeowners and commercial property insurance), health care services (auto, workers compensation and other liability insurance coverages) and legal services.

The charts that follow provide some indication of how much insurers contribute to the economy indirectly through some of the industries that provide these services. In addition, property/casualty insurance claims payments reimburse victims of theft and help make up for loss of income while people who have been injured are recuperating and businesses that have been hit by a disaster prepare to resume operations.

Auto Repair Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE AUTO REPAIR INDUSTRY

The primary recipients of auto insurance claim payments are auto repair and auto body shops and window glass installers. Others include new and used car dealers, tire dealers and manufacturers of the parts required for vehicle repair and restoration.

Collision and comprehensive coverages pay for damage to or theft of a policyholder's car. Additional sums are paid by insurers to repair other vehicles damaged by the policyholder in a crash. This money is paid under the liability portion of the policy, which also covers legal costs.

INCURRED LOSSES FOR AUTO INSURANCE, 2009-2013 (1)

(\$000)

	2008	2009	2010	2011	2012
Private passenger auto					
Liability	\$63,448,211	\$64,110,267	\$64,310,776	\$65,135,976	\$67,879,783
Physical damage	36,497,330	36,454,102	40,589,159	41,275,620	41,754,269
Commercial auto					
Liability	9,345,288	8,798,119	9,363,647	10,515,806	11,302,794
Physical damage	3,005,162	2,911,013	3,164,880	3,250,740	3,255,581
Total	\$112,295,991	\$112,273,501	\$117,428,462	\$120,178,142	\$124,192,427

(1) Losses occurring within a fixed period, whether or not adjusted or paid during the same period, after reinsurance transactions.

Source: SNL Financial LC.

Construction Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE CONSTRUCTION INDUSTRY

The construction industry benefits from claims filed under homeowners and commercial property insurance policies.

INCURRED LOSSES FOR HOMEOWNERS INSURANCE, 2009-2013 (1)

(\$000)

Year	Incurred losses
2009	\$36,903,733
2010	39,497,587
2011	50,709,943
2012	41,108,969
2013	35,487,328

(1) Losses occurring within a fixed period, whether or not adjusted or paid during the same period, after reinsurance transactions.

Source: SNL Financial LC.

INCURRED LOSSES FOR COMMERCIAL INSURANCE, 2009-2013 (1)

(\$000)

Year	Incurred losses
2009	\$111,576,968
2010	112,727,166
2011	129,993,492
2012	126,836,022
2013	110,232,954

(1) Losses occurring within a fixed period, whether or not adjusted or paid during the same period, after reinsurance transactions.

Source: SNL Financial LC.

Healthcare Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE HEALTHCARE INDUSTRY

The healthcare industry is a prime recipient of claims filed under auto, workers compensation and other liability insurance policies.

WORKERS COMPENSATION BENEFITS, COVERAGE AND COSTS, 2011-2012

	2010	2011	Percent change
Covered workers (000)	125,833	127,904	1.6%
Covered wages (\$ billions)	\$6,049	\$6,309	4.3
Workers compensation benefits paid (\$ billions)	61.0	61.9	1.3
Medical benefits	30.6	30.8	0.9
Cash benefits	30.5	31.0	1.8
Employer costs for workers compensation (\$ billions)	77.8	83.2	6.9

Source: National Academy of Social Insurance.

PRIVATE PASSENGER AUTO INSURANCE LOSSES, 2004-2013 (1)

	Liability			
	Bodily injury (2)		Property damage (3)	
Year	Claim frequency (4)	Claim severity (5),(6)	Claim frequency (4)	Claim severity (5)
2004	1.11	\$11,640	3.75	\$2,596
2005	1.04	12,282	3.55	2,717
2006	0.98	12,907	3.40	2,796
2007	0.90	13,361	3.46	2,847
2008	0.91	14,067	3.42	2,903
2009	0.89	13,891	3.49	2,869
2010	0.91	14,406	3.53	2,881
2011	0.92	14,848	3.56	2,958
2012	0.95	14,690	3.50	3,073
2013	0.94	15,443	3.55	3,231
	Physical damage (7)			
	Collision		Comprehensive (8)	
Year	Claim frequency (4)	Claim severity (5)	Claim frequency (4)	Claim severity (5)
2004	4.85	\$3,080	2.46	\$1,417
2005	5.04	3,067	2.38	1,457
2006	4.87	3,194	2.40	1,528
2007	5.20	3,109	2.48	1,524

Year	Liability			
	Bodily injury (2)		Property damage (3)	
	Claim frequency (4)	Claim severity (5),(6)	Claim frequency (4)	Claim severity (5)
2008	5.35	3,005	2.57	1,551
2009	5.48	2,869	2.75	1,389
2010	5.69	2,778	2.62	1,476
2011	5.75	2,861	2.79	1,490
2012	5.57	2,950	2.62	1,585
2013	5.71	3,144	2.57	1,621

- (1) For all limits combined. Data are for paid claims.
- (2) Excludes Massachusetts and most states with no-fault automobile insurance laws.
- (3) Excludes Massachusetts, Michigan and New Jersey.
- (4) Claim frequency is claims per 100 car years. A car year is equal to 365 days of insured coverage for one vehicle.
- (5) Claim severity is the size of the loss, measured by the average amount paid for each claim.
- (6) Includes loss adjustment expenses.
- (7) Excludes Massachusetts, Michigan and Puerto Rico. Based on coverage with a \$500 deductible.
- (8) Excludes wind and water losses.

Source: ISO, a Verisk Analytics company.

INCURRED LOSSES FOR ACCIDENT AND HEALTH INSURANCE, 2009-2013 (1)

(\$000)

Year	Incurred losses
2009	\$3,315,940
2010	3,612,046
2011	3,859,570
2012	3,863,354
2013	3,950,651

- (1) Losses occurring within a fixed period, whether or not adjusted or paid during the same period, after reinsurance transactions.

Source: SNL Financial LC.

Chapter 6: Empowering Lenders

Credit Insurance for Short-Term Trade Receivables

ROLE OF CREDIT/MORTGAGE INSURANCE

Specialized insurance products protect lenders and borrowers, shielding businesses such as exporters from customer defaults and facilitating the financing of mortgages and other transactions. These products include credit insurance for short-term receivables.

CREDIT INSURANCE FOR CUSTOMER DEFAULTS

Credit insurance protects merchants, exporters, manufacturers and other businesses that extend credit to their customers from losses or damages resulting from the nonpayment of debts owed them for goods and services provided in the normal course of business. Credit insurance facilitates financing, enabling insured companies to get better credit terms from banks. The high combined ratio from 2007 to 2010 reflects the crisis in financial markets.

CREDIT INSURANCE, 2004-2013

(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2004	\$806,381	25.9%	96.9	4.5 pts.
2005	936,108	16.1	81.1	-15.8
2006	1,090,145	16.5	86.0	4.9
2007	1,405,444	28.9	129.3	43.4
2008	1,413,313	0.6	171.0	41.6
2009	1,224,474	-13.4	140.8	-30.2
2010	1,344,766	9.8	127.2	-13.6
2011	1,490,135	10.8	94.5	-32.7
2012	1,457,796	-2.2	91.3	-3.2
2013	1,167,315	-19.9	74.9	-16.4

(1) After reinsurance transactions, excludes state funds.

(2) After dividends to policyholders. A drop in the combined ratio represents an improvement; an increase represents a deterioration.

(3) Calculated from unrounded data.

Source: SNL Financial LC.

Private Mortgage Insurance

MORTGAGE GUARANTY INSURANCE

Private mortgage insurance (PMI), also known as mortgage guaranty insurance, guarantees that, in the event of a default, the insurer will pay the mortgage lender for any loss resulting from a property foreclosure, up to a specific amount. PMI, which is purchased by the borrower but protects the lender, is sometimes confused with mortgage life insurance, a life insurance product that pays off the mortgage if the borrower dies before the loan is repaid. Banks generally require

PMI for all borrowers with down payments of less than 20 percent. The industry's combined ratio, a measure of profitability, deteriorated (i.e., rose) significantly in 2007 and 2008, reflecting the economic downturn and the subsequent rise in mortgage defaults, and remained at high levels through 2012. In 2013 the combined ratio fell to 98.0, the lowest level since 2006.

MORTGAGE GUARANTY INSURANCE, 2004-2013

(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2004	\$4,323,071	0.9%	75.6	8.0 pts.
2005	4,454,711	3.0	75.2	-0.4
2006	4,565,899	2.5	71.0	-4.2
2007	5,192,104	13.7	129.0	58.1
2008	5,371,878	3.5	219.8	90.8
2009	4,564,406	-15.0	201.9	-17.9
2010	4,248,798	-6.9	198.4	-3.6
2011	4,242,340	-0.2	219.0	20.7
2012	3,965,896	-6.5	189.7	-29.4
2013	4,329,947	9.2	98.0	-91.7

(1) After reinsurance transactions, excludes state funds.

(2) After dividends to policyholders. A drop in the combined ratio represents an improvement; an increase represents a deterioration.

(3) Calculated from unrounded data.

Source: SNL Financial LC.

Credit Life/Health

Credit insurance protects merchants, exporters, manufacturers and other businesses that extend credit to their customers from losses or damages resulting from the nonpayment of debts owed them for goods and services provided in the normal course of business. Credit insurance facilitates financing, enabling insured companies to get better credit terms from banks.

CREDIT LIFE, AND CREDIT ACCIDENT AND HEALTH INSURANCE DIRECT PREMIUMS WRITTEN, 2004-2013

(\$000)

Year	Credit life	Credit accident and health
2004	\$1,526,021	\$1,554,325
2005	1,607,487	1,522,791
2006	1,564,124	1,442,604
2007	1,631,338	1,407,579
2008	1,563,207	1,251,052
2009	1,248,710	964,781
2010	1,247,848	930,578
2011	1,226,326	930,318
2012	1,159,524	957,294
2013	977,557	968,691

Source: SNL Financial LC.

Chapter 7: Supporting Businesses, Workers, Communities

Life Insurance Payouts

INCOME REPLACEMENT

Life insurance benefits and claims totaled \$586 billion in 2013, including life insurance death benefits, annuity benefits, disability benefits and other payouts. The largest payout, \$249 billion, was for surrender benefits and withdrawals from life insurance contracts made to policyholders who terminated their policies early or withdrew cash from their policies.

LIFE INSURANCE INDUSTRY BENEFITS AND LOSSES, 2009-2013

(\$000)

	2008	2009	2010	2011	2012
Death benefits	\$57,595,091	\$56,507,462	\$60,611,373	\$61,701,439	\$62,577,038
Matured endowments, excluding annual pure endowments	649,867	679,242	767,092	415,088	369,299
Annuity benefits	64,061,288	66,781,512	70,873,226	70,296,382	74,882,585
Disability, accident and health benefits (1)	106,246,906	106,119,469	105,151,994	107,765,827	111,016,901
Coupons, pure endowment and similar benefits	17,027	16,264	16,075	17,179	17,234
Surrender benefits, withdrawals for life contracts	228,688,291	216,846,768	237,281,879	245,728,482	248,768,774
Group conversions	26,516	29,136	27,884	27,891	52,893
Interest and adjustments on deposit-type contracts	10,404,385	9,541,403	9,829,729	7,321,437	8,197,554
Payments on supplementary contracts with life contingencies	1,527,354	1,578,300	1,690,841	1,809,677	1,985,919
Increase in aggregate reserve	88,782,277	86,623,252	131,335,226	76,437,745	78,012,695
Total benefits and claims	\$558,001,763	\$544,723,271	\$617,585,318	\$571,521,145	\$585,880,892

(1) Excludes benefits paid by health insurance companies and property/casualty insurance companies.

Source: SNL Financial LC.

Disability Insurance Premiums

DISABILITY INSURANCE

Disability insurance pays an insured person an income when he or she is unable to work because of an accident or illness.

INDIVIDUAL DISABILITY INSURANCE, NEW ISSUES SALE, 2012 (1)

	Number of policies	Percent change 2011-2012	Annualized premiums	Percent change 2011-2012
Noncancellable	152,827	2%	\$314,944,244	5%
Guaranteed renewable	327,944	-6	211,957,298	-3
Total	480,771	-3%	\$526,901,544	2%

(1) Short-term and long-term individual disability income insurance. Based on a LIMRA survey of 21 personal disability insurance companies. Excludes commercial disability income.

Source: LIMRA International.

INDIVIDUAL DISABILITY INSURANCE IN FORCE, 2012 (1)

	Number of policies	Percent change 2011-2012	Annualized premiums	Percent change 2011-2012
Noncancellable	2,434,921	-1%	\$4,054,384,941	2%
Guaranteed renewable	1,637,803	1	1,138,954,027	3
Total	4,072,724	(2)	\$5,193,338,968	2%

(1) Short-term and long-term individual disability income insurance. Based on a LIMRA survey of 21 disability insurance companies. Excludes commercial disability income.

(2) Less than 0.5 percent.

Source: LIMRA International.

Workers Compensation Indemnity Payouts

WORKERS COMPENSATION

Workers compensation insurance provides for the cost of medical care and rehabilitation for injured workers. It also provides for lost wages and death benefits for the dependents of persons killed in work-related accidents. Workers compensation systems vary from state to state. There are two components to workers compensation claims costs: cash payments for lost time (which are usually linked to a state's average weekly wage), known as indemnity costs, and payments for medical care.

WORKERS COMPENSATION BENEFITS, COVERAGE AND COSTS, 2011-2012

	2010	2011	Percent change
Covered workers (000)	125,833	127,904	1.6%
Covered wages (\$ billions)	\$6,049	\$6,309	4.3
Workers compensation benefits paid (\$ billions)	61.0	61.9	1.3
Medical benefits	30.6	30.8	0.9
Cash benefits	30.5	31.0	1.8
Employer costs for workers compensation (\$ billions)	77.8	83.2	6.9

Source: National Academy of Social Insurance.

Chapter 8: Contribution to State Economies: A 50-State Commitment

Employment

CONTRIBUTION TO STATE ECONOMIES

The insurance industry is a major contributor to state economies, providing employment, paying taxes and supporting community development. In addition, insurance company claims payments help ensure the economic security of individuals and businesses, and help sustain a number of related industries. The magnitude of these claims payments for major insurance lines is highlighted in the "Incurred Losses by State" section. Incurred losses are a measurement of insurance claims occurring within a fixed period.

INSURANCE CARRIERS AND RELATED ACTIVITIES EMPLOYMENT BY STATE, 2013 (1)

State	Number of employees	State	Number of employees
Alabama	36,355	Montana	8,583
Alaska	2,667	Nebraska	33,511
Arizona	54,371	Nevada	17,456
Arkansas	21,094	New Hampshire	17,096
California	289,304	New Jersey	98,284
Colorado	52,387	New Mexico	11,470
Connecticut	69,303	New York	191,930
Delaware	8,889	North Carolina	73,274
D.C.	4,433	North Dakota	10,543
Florida	194,299	Ohio	130,068
Georgia	96,693	Oklahoma	30,588
Hawaii	10,270	Oregon	32,261
Idaho	12,407	Pennsylvania	151,898
Illinois	142,865	Rhode Island	11,576
Indiana	59,043	South Carolina	41,430
Iowa	54,463	South Dakota	11,959
Kansas	38,289	Tennessee	59,147
Kentucky	39,981	Texas	247,032
Louisiana	34,555	Utah	24,801
Maine	13,221	Vermont	5,022
Maryland	47,930	Virginia	63,850
Massachusetts	79,380	Washington	52,121
Michigan	77,336	West Virginia	11,535
Minnesota	81,966	Wisconsin	81,086
Mississippi	18,593	Wyoming	3,455
Missouri	65,130	United States	3,025,200

(1) Total full-time and part-time employment.

Note: Does not match data shown elsewhere due to the use of different surveys. Data as of September 2014.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System.

INSURANCE CARRIERS AND RELATED ACTIVITIES COMPENSATION BY STATE, 2012-2013

(\$000)

Annual payroll			Annual payroll		
State	2012	2013	State	2012	2013
Alabama	\$2,297,117	\$2,309,387	Montana	\$399,801	\$411,719
Alaska	160,102	165,819	Nebraska	1,999,486	2,061,443
Arizona	3,016,399	3,254,873	Nevada	935,978	981,902
Arkansas	1,004,903	997,124	New Hampshire	1,351,610	1,407,125
California	21,272,593	21,060,971	New Jersey	9,700,866	10,066,035
Colorado	3,395,385	3,505,434	New Mexico	547,330	563,412
Connecticut	8,379,940	8,378,917	New York	18,839,104	19,282,165
Delaware	717,234	701,995	North Carolina	4,138,757	4,261,298
D.C.	565,871	584,934	North Dakota	483,473	501,890
Florida	11,829,437	12,352,852	Ohio	8,592,723	8,962,173
Georgia	6,656,918	6,946,769	Oklahoma	1,515,956	1,537,835
Hawaii	581,828	591,460	Oregon	2,086,542	2,154,023
Idaho	551,842	560,352	Pennsylvania	11,370,368	11,734,779
Illinois	11,652,877	11,668,284	Rhode Island	853,864	897,279
Indiana	3,647,243	3,633,430	South Carolina	2,174,298	2,264,510
Iowa	3,611,598	3,752,819	South Dakota	492,954	520,851
Kansas	2,258,453	2,345,872	Tennessee	3,871,492	3,647,715
Kentucky	2,500,449	2,557,703	Texas	14,986,023	15,755,730
Louisiana	1,930,533	1,955,652	Utah	1,236,475	1,293,689
Maine	929,908	946,882	Vermont	330,811	343,770
Maryland	3,805,887	3,684,298	Virginia	4,439,108	4,326,876
Massachusetts	7,442,826	7,691,694	Washington	3,596,111	3,751,185
Michigan	4,618,312	4,781,764	West Virginia	540,921	545,221
Minnesota	7,417,835	7,160,044	Wisconsin	5,524,137	5,581,822
Mississippi	826,933	832,028	Wyoming	141,194	150,870
Missouri	4,247,195	4,178,326	United States	\$215,469,000	\$219,605,000

(1) Private nonfarm compensation.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System.

Premiums

DIRECT PREMIUMS WRITTEN, P/C INSURANCE BY STATE, 2013 (1)

(\$000)

State	Total, all lines	State	Total, all lines
Alabama	\$7,308,160	Montana	\$2,098,309
Alaska	1,733,447	Nebraska	4,237,103
Arizona	8,639,181	Nevada	4,050,432
Arkansas	4,488,889	New Hampshire	2,131,824
California	61,708,000	New Jersey	18,982,651

State	Total, all lines	State	Total, all lines
Colorado	9,260,041	New Mexico	2,865,535
Connecticut	7,697,195	New York	40,175,905
Delaware	2,139,027	North Dakota	2,568,181
D.C.	1,668,117	North Carolina	13,229,797
Florida	41,400,669	Ohio	14,486,203
Georgia	15,039,745	Oklahoma	7,439,138
Hawaii	2,183,003	Oregon	5,668,210
Idaho	2,201,377	Pennsylvania	21,586,269
Illinois	22,218,661	Rhode Island	2,024,660
Indiana	9,782,372	South Carolina	7,516,298
Iowa	6,019,009	South Dakota	2,319,233
Kansas	5,988,291	Tennessee	9,955,458
Kentucky	6,476,885	Texas	44,525,832
Louisiana	10,400,932	Utah	3,648,017
Maine	1,969,640	Vermont	1,382,455
Maryland	9,952,664	Virginia	11,768,965
Massachusetts	12,629,616	Washington	9,697,873
Michigan	16,563,175	West Virginia	2,832,651
Minnesota	10,237,095	Wisconsin	9,141,331
Mississippi	4,586,377	Wyoming	1,038,812
Missouri	9,842,171	United States	\$537,504,881

(1) Before reinsurance transactions, includes some state funds, excludes territories.

Source: SNL Financial LC.

LIFE/HEALTH INSURERS DIRECT PREMIUMS WRITTEN AND ANNUITY CONSIDERATIONS BY STATE, 2013 (1)

(\$ millions)

State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
Alabama	\$2,049	\$2,694	\$1,342	\$263	\$394	\$6,742
Alaska	336	398	333	24	156	1,246
Arizona	2,070	4,129	3,352	325	1,264	11,141
Arkansas	1,035	1,404	1,021	99	234	3,793
California	14,550	22,103	13,855	2,333	7,023	59,865
Colorado	2,263	4,724	3,169	759	713	11,627
Connecticut	2,444	4,350	2,622	8,937	1,577	19,930
Delaware	1,263	2,347	500	36,799	1,482	42,391
D.C.	393	586	676	196	380	2,230
Florida	8,106	17,266	11,401	1,160	3,899	41,832
Georgia	4,428	4,832	5,786	589	2,455	18,090
Hawaii	779	1,264	886	81	344	3,355
Idaho	505	922	531	66	185	2,209
Illinois	6,640	9,964	5,247	1,728	3,167	26,746
Indiana	2,606	4,900	3,614	899	814	12,834



State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
Iowa	1,682	2,795	1,270	8,142	2,554	16,442
Kansas	1,275	2,278	3,089	1,148	369	8,160
Kentucky	1,504	2,458	1,574	208	814	6,558
Louisiana	2,161	3,442	1,867	233	635	8,339
Maine	430	998	927	94	213	2,662
Maryland	2,840	5,199	3,057	682	1,771	13,548
Massachusetts	3,719	6,924	2,820	1,285	4,653	19,400
Michigan	3,930	9,531	3,269	1,194	1,544	19,468
Minnesota	4,078	4,528	1,522	543	1,906	12,576
Mississippi	1,223	1,425	1,547	90	169	4,453
Missouri	2,623	7,010	3,372	876	1,101	14,983
Montana	323	497	379	33	133	1,365
Nebraska	939	1,575	1,134	374	298	4,320
Nevada	871	1,381	1,018	220	331	3,822
New Hampshire	566	1,582	635	449	347	3,578
New Jersey	5,711	11,060	5,607	2,302	2,685	27,365
New Mexico	634	941	833	71	320	2,798
New York	11,076	16,797	7,944	16,687	9,459	61,962
North Carolina	4,244	7,109	4,472	1,580	2,149	19,554
North Dakota	362	606	272	49	123	1,411
Ohio	4,889	9,443	6,126	4,108	2,088	26,654
Oklahoma	1,343	1,835	1,607	179	366	5,331
Oregon	1,106	2,303	1,829	238	1,145	6,621
Pennsylvania	6,121	12,247	5,556	3,498	8,378	35,799
Rhode Island	462	1,090	673	72	198	2,495
South Carolina	1,930	3,431	1,895	164	387	7,807
South Dakota	558	537	362	55	82	1,594
Tennessee	2,715	4,478	2,596	495	962	11,247
Texas	10,254	15,269	13,554	1,586	2,866	43,528
Utah	1,227	1,974	909	168	406	4,685
Vermont	257	514	321	49	111	1,252
Virginia	3,952	6,016	3,875	740	1,294	15,878
Washington	2,245	4,153	2,692	292	1,382	10,763
West Virginia	625	1,098	631	109	150	2,613
Wisconsin	2,511	4,893	3,557	508	1,066	12,536
Wyoming	275	390	340	26	50	1,080
United States (3)	\$140,130	\$239,688	\$147,462	\$102,809	\$76,591	\$706,679

(1) Direct premiums written before reinsurance transactions, excludes state funds.

(2) Excludes accident and health premiums reported on property/casualty and health annual statements.

(3) Excludes territories, dividends and other nonstate specific data.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2013 (1)

(\$'000)

State	Private passenger auto		Commercial auto		Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
	Liability	Coll./comp.	Liability	Coll./comp.			
Alabama	\$1,382,538	\$1,144,386	\$286,498	\$99,067	\$1,562,262	\$71,113	\$569,562
Alaska	271,175	169,103	50,172	12,871	151,242	537	119,596
Arizona	2,130,707	1,430,971	302,538	80,408	1,358,032	14,769	582,717
Arkansas	843,981	704,744	212,257	86,748	802,904	26,018	307,511
California	11,717,827	8,727,151	2,032,561	572,838	7,063,964	203,008	4,360,717
Colorado	1,850,982	1,225,919	292,894	106,290	1,718,348	71,760	683,164
Connecticut	1,580,982	942,561	287,042	66,319	1,308,798	5,051	612,146
Delaware	498,698	206,026	80,624	15,292	218,163	4,614	313,441
D.C.	151,678	131,379	35,420	5,855	141,236	0	153,550
Florida	10,724,756	3,403,537	1,410,956	277,185	8,767,373	22,487	2,101,642
Georgia	3,476,892	2,346,569	602,370	160,843	2,523,811	110,852	912,461
Hawaii	395,378	247,146	76,500	18,909	343,324	409	147,835
Idaho	419,316	282,105	92,896	40,649	285,492	54,733	181,532
Illinois	3,433,135	2,593,897	813,958	249,183	3,178,473	156,701	1,622,166
Indiana	1,722,694	1,246,999	406,962	160,669	1,689,748	185,542	774,371
Iowa	718,888	708,415	209,596	123,925	668,441	166,336	349,934
Kansas	784,728	744,036	162,534	102,163	983,897	204,634	368,610
Kentucky	1,657,100	808,690	261,558	87,329	1,019,402	150,966	485,044
Louisiana	2,199,650	1,301,722	490,763	101,410	1,751,444	12,543	519,431
Maine	342,775	270,854	84,395	34,008	367,093	3,695	208,619
Maryland	2,423,554	1,571,987	368,574	95,369	1,483,926	25,376	605,197
Massachusetts	2,516,123	1,800,633	523,198	163,764	1,982,175	2,861	1,049,909
Michigan	4,744,678	2,565,328	530,679	231,458	2,462,970	132,314	1,010,575
Minnesota	1,734,652	1,229,567	318,338	148,545	1,833,837	130,259	661,419
Mississippi	839,234	666,430	221,317	72,785	890,363	21,113	329,909
Missouri	1,709,708	1,341,933	366,171	144,928	1,744,794	151,785	723,492
Montana	323,292	260,683	89,939	47,915	255,709	60,516	157,334
Nebraska	533,398	454,502	127,653	85,041	552,724	183,630	242,392
Nevada	1,196,984	541,089	174,168	29,577	478,455	7,393	289,085
New Hampshire	373,156	329,993	81,148	28,547	362,358	2,684	218,398
New Jersey	4,780,764	2,043,503	935,364	164,129	2,391,724	2,375	1,379,336
New Mexico	709,084	411,493	125,056	41,185	450,539	23,888	214,341
New York	7,399,166	3,712,963	1,710,488	279,942	4,925,004	38,249	3,562,364
North Carolina	2,658,587	2,062,315	490,652	149,030	2,180,304	55,560	954,629
North Dakota	188,433	222,063	82,640	67,623	174,569	101,167	134,713
Ohio	3,070,782	2,377,986	581,724	200,150	2,561,189	145,519	1,204,466
Oklahoma	1,246,528	948,145	276,622	117,263	1,417,307	134,193	496,846
Oregon	1,538,872	640,880	214,949	60,068	690,006	61,378	432,844
Pennsylvania	4,330,058	3,039,025	877,267	317,521	3,054,206	95,998	1,644,723
Rhode Island	488,647	236,731	71,615	18,408	341,460	175	149,991
South Carolina	1,768,002	1,079,329	248,141	71,592	1,467,760	10,626	453,118

State	Private passenger auto		Commercial auto		Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
	Liability	Coll./comp.	Liability	Coll./comp.			
South Dakota	210,554	222,496	60,534	42,862	187,668	100,010	123,524
Tennessee	1,810,240	1,401,494	349,402	149,647	1,743,832	138,153	649,453
Texas	8,534,212	6,671,322	1,879,218	572,035	7,252,301	229,206	2,490,154
Utah	871,931	517,888	160,354	61,501	441,508	11,615	238,953
Vermont	168,415	153,347	45,711	18,971	177,849	13,638	173,215
Virginia	2,611,477	1,926,022	428,347	125,889	1,984,298	68,676	736,801
Washington	2,692,381	1,304,935	375,844	99,971	1,469,817	66,720	745,197
West Virginia	674,563	481,258	115,561	39,413	397,519	12,603	194,871
Wisconsin	1,444,072	1,095,042	339,511	141,539	1,226,127	155,639	633,497
Wyoming	165,175	172,260	54,028	29,989	159,002	31,319	93,204
United States	\$110,060,603	\$70,118,853	\$20,416,706	\$6,218,618	\$82,644,747	\$3,680,409	\$37,367,999

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2013 (1) (CONT'D)

(\$000)

State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Alabama	\$312,513	\$22,235	\$132,340	\$34,638	\$533,850	\$229,631	\$191,458
Alaska	294,005	4,059	22,443	6,498	149,031	57,537	31,315
Arizona	760,808	12,401	228,783	36,516	697,382	141,352	114,707
Arkansas	265,336	7,004	66,128	19,552	295,121	154,232	125,665
California	10,292,655	201,597	742,749	419,862	6,402,389	1,247,217	767,901
Colorado	813,919	10,455	159,268	67,930	979,556	135,885	159,846
Connecticut	818,171	20,433	151,718	56,341	913,456	139,986	120,763
Delaware	177,789	1,389	37,718	9,791	256,134	27,051	21,646
D.C.	162,973	1,632	31,720	6,645	364,954	38,062	30,507
Florida	2,326,340	52,341	594,239	175,713	2,937,721	1,610,781	3,096,866
Georgia	1,235,063	36,389	259,893	78,991	1,292,968	347,019	248,558
Hawaii	216,788	4,377	27,779	7,790	267,306	82,397	104,185
Idaho	324,115	1,490	30,599	10,201	164,647	31,059	43,797
Illinois	2,685,243	52,511	542,535	151,249	2,972,621	407,852	397,295
Indiana	829,907	13,864	117,348	58,663	775,729	271,481	189,619
Iowa	724,799	10,021	67,735	39,058	494,190	105,179	225,956
Kansas	476,799	9,751	64,597	37,141	414,636	112,480	195,742
Kentucky	490,834	20,948	122,733	28,779	395,714	137,902	110,568
Louisiana	811,745	46,851	103,261	49,201	790,966	366,554	461,438
Maine	203,522	3,026	43,115	7,276	145,005	46,141	38,576
Maryland	889,650	12,037	248,733	47,478	948,954	166,148	124,226
Massachusetts	1,028,734	25,258	306,806	95,107	1,546,633	317,094	215,099

State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Michigan	1,140,914	35,642	192,885	87,802	1,140,919	331,128	170,245
Minnesota	880,076	-389	82,142	86,427	959,306	188,784	335,228
Mississippi	325,884	13,450	54,935	18,038	288,465	142,481	128,724
Missouri	826,257	25,093	151,904	54,402	896,279	205,520	192,520
Montana	275,743	8,001	40,562	10,058	139,285	29,295	32,163
Nebraska	369,816	5,675	36,602	22,975	293,860	55,283	233,327
Nevada	309,258	17,529	80,841	16,230	368,598	95,747	79,422
New Hampshire	265,464	3,047	38,482	13,676	168,717	37,678	28,560
New Jersey	2,210,214	35,985	461,163	205,380	2,120,054	407,562	304,375
New Mexico	272,760	6,863	51,897	11,418	201,382	48,000	39,934
New York	5,191,492	52,245	1,660,113	220,851	6,125,465	812,122	567,790
North Carolina	1,355,527	24,227	198,713	88,618	1,001,537	290,754	271,132
North Dakota	6,262	1	11,398	16,537	157,162	30,656	126,548
Ohio	24,664	71,757	316,925	114,552	1,454,763	415,373	257,608
Oklahoma	972,300	22,828	112,385	48,793	547,526	179,327	182,280
Oregon	644,899	12,937	92,246	36,529	445,798	94,349	69,671
Pennsylvania	2,578,575	41,183	692,420	156,211	2,259,840	444,269	284,300
Rhode Island	184,406	2,133	42,528	10,643	184,163	49,085	40,186
South Carolina	664,830	9,304	64,378	37,496	410,967	208,668	201,060
South Dakota	172,361	1,308	16,845	10,343	102,047	24,374	76,621
Tennessee	894,711	18,374	239,653	54,229	1,040,931	270,138	173,304
Texas	2,673,606	34,604	314,394	310,220	4,422,961	1,674,988	1,767,471
Utah	376,654	4,466	62,187	29,722	328,357	79,492	45,032
Vermont	195,859	1,271	19,165	7,579	104,268	24,327	14,605
Virginia	886,873	21,929	208,218	55,406	1,113,235	234,854	179,416
Washington	19,714	26,998	188,761	50,931	941,460	224,884	151,447
West Virginia	337,453	4,922	71,868	12,377	194,561	64,803	36,202
Wisconsin	1,746,795	7,779	84,115	77,386	881,281	166,821	146,756
Wyoming	6,143	186	24,303	7,217	98,212	26,704	23,064
United States	\$51,951,219	\$1,079,416	\$9,714,268	\$3,316,467	\$52,130,362	\$13,030,505	\$13,174,727

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2013 (1) (CONT'D)

(\$'000)

State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Alabama	\$233,401	\$37,582	\$59,481	\$13,252	\$2,326	\$27,260	\$39,176
Alaska	215,621	37,634	29,970	2,178	346	10,268	246
Arizona	259,132	16,436	88,526	12,055	2,522	22,344	307
Arkansas	179,756	17,185	35,853	12,411	1,770	15,135	1,034
California	2,229,274	267,605	675,513	116,094	23,479	133,305	28,090
Colorado	271,091	14,279	100,576	21,601	3,545	20,813	4,899

State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Connecticut	249,951	51,652	67,660	26,027	4,059	19,370	1,115
Delaware	55,307	7,059	16,702	3,316	3,012	4,325	32,969
D.C.	95,805	2,473	124,833	13,938	1,910	4,330	166
Florida	1,005,883	292,818	269,882	59,875	12,989	61,201	4,994
Georgia	460,651	45,786	127,249	32,852	6,373	35,757	680
Hawaii	66,601	14,111	35,048	4,860	566	6,238	4,362
Idaho	62,924	4,930	18,816	3,011	494	7,983	0
Illinois	630,574	88,999	213,283	62,287	13,459	68,150	8,311
Indiana	268,951	25,619	66,238	16,872	3,235	48,269	472
Iowa	192,956	6,991	45,326	11,893	2,040	21,677	3,058
Kansas	152,830	9,505	46,219	11,778	1,890	18,070	1,148
Kentucky	217,607	21,634	65,624	10,263	1,559	22,297	1,622
Louisiana	366,281	226,976	117,278	12,302	3,368	28,200	4,242
Maine	56,151	24,548	13,532	3,788	585	8,085	436
Maryland	290,604	89,658	151,036	26,200	3,975	21,180	6,441
Massachusetts	392,151	88,385	129,018	39,757	6,241	34,526	6,828
Michigan	394,832	52,039	77,426	34,182	5,651	50,127	1,911
Minnesota	272,321	29,677	75,003	27,102	4,102	33,506	11,134
Mississippi	149,909	19,524	42,956	8,477	1,709	13,168	1,421
Missouri	274,188	31,532	73,752	22,932	4,335	26,202	3,109
Montana	62,234	3,520	26,488	3,538	538	4,949	121
Nebraska	121,843	4,187	31,234	7,752	1,307	12,233	361
Nevada	126,860	6,989	61,681	7,204	1,721	11,728	1,006
New Hampshire	64,790	11,843	15,213	3,169	783	5,863	414
New Jersey	471,649	138,011	146,678	43,641	7,737	45,331	14,160
New Mexico	88,827	1,896	37,303	4,027	681	8,551	482
New York	1,288,601	446,304	345,046	141,879	25,204	103,017	375,034
North Carolina	448,473	37,135	114,441	32,485	4,658	34,305	1,773
North Dakota	65,602	1,337	22,156	2,713	309	9,216	610
Ohio	484,722	51,020	127,394	39,769	10,638	56,809	1,861
Oklahoma	217,486	25,671	62,485	10,450	2,081	20,055	578
Oregon	187,159	28,899	66,831	9,195	2,182	15,693	264
Pennsylvania	579,191	53,790	193,810	50,148	9,499	64,655	19,064
Rhode Island	65,706	27,655	13,032	4,993	595	4,904	603
South Carolina	254,313	25,531	60,971	10,451	2,126	19,492	1,119
South Dakota	48,464	822	39,197	3,218	443	5,467	21
Tennessee	311,204	59,399	81,311	18,230	6,385	27,904	459
Texas	1,658,686	338,917	493,643	74,053	20,054	118,365	17,848
Utah	113,053	8,051	42,000	6,772	1,343	9,174	239
Vermont	29,976	10,156	9,272	4,012	377	3,739	1,267
Virginia	361,912	59,338	159,714	31,421	6,690	28,429	658
Washington	372,668	125,273	126,221	17,560	3,947	33,331	749
West Virginia	65,727	3,835	35,445	4,668	511	7,032	44
Wisconsin	218,148	33,515	53,941	22,262	3,934	37,783	138
Wyoming	41,093	865	29,071	1,375	227	8,965	0
United States	\$16,793,138	\$3,028,596	\$5,161,373	\$1,164,284	\$229,511	\$1,458,776	\$607,046

(1) Includes some state funds.
Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2013 (1) (CONT'D)

(\$'000)

State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
Alabama	\$19,771	\$10,593	\$28,556	\$16,169	\$7,695	\$75,090	\$71,449
Alaska	29,647	24,973	2,086	8,245	4,730	10,948	100
Arizona	61,871	10,150	17,420	19,508	19,741	88,751	19,263
Arkansas	21,480	28,330	11,106	16,012	4,341	40,687	146,583
California	141,878	1,636,448	168,089	116,964	123,342	516,198	313,119
Colorado	36,103	9,448	14,668	14,659	17,047	97,196	222,021
Connecticut	38,098	6,720	47,282	28,878	13,578	51,408	4,903
Delaware	12,289	1,110	15,607	15,591	4,697	63,770	12,932
D.C.	2,103	2,513	1,121	12,962	109	115,378	0
Florida	93,940	29,244	912,976	109,286	357,324	251,206	100,633
Georgia	63,742	15,964	56,353	41,559	22,700	150,735	131,765
Hawaii	12,020	11,602	33,527	5,436	3,258	19,647	2,118
Idaho	13,362	3,441	3,701	3,462	3,158	17,859	67,827
Illinois	83,648	63,616	30,625	70,228	300,596	271,567	811,227
Indiana	22,546	36,269	17,759	24,931	39,738	214,053	440,347
Iowa	11,923	5,076	11,267	9,928	3,017	78,602	948,188
Kansas	19,689	7,602	7,284	14,982	117,682	76,434	790,648
Kentucky	6,692	41,366	16,398	18,972	10,458	58,921	163,373
Louisiana	62,934	8,398	262,307	26,966	12,887	64,751	96,782
Maine	3,692	1,879	8,328	5,224	3,701	12,484	10,583
Maryland	16,185	11,728	38,144	19,852	16,112	76,241	39,259
Massachusetts	14,103	19,809	62,536	32,938	9,589	88,820	2,126
Michigan	27,523	7,390	16,420	87,838	507,940	184,928	186,322
Minnesota	26,249	5,972	7,471	21,189	19,874	136,398	837,228
Mississippi	10,351	18,174	33,945	18,102	4,574	61,598	147,110
Missouri	22,611	90,310	17,763	31,522	27,081	173,415	410,114
Montana	9,314	3,993	2,969	5,353	1,393	24,295	203,188
Nebraska	11,515	2,670	7,875	4,662	3,473	64,786	731,700
Nevada	21,259	19,898	7,396	16,761	5,587	33,743	6,082
New Hampshire	6,453	2,563	7,655	6,304	6,185	18,411	414
New Jersey	18,269	16,687	207,556	81,463	27,210	131,557	7,441
New Mexico	6,600	2,376	9,560	6,770	4,666	23,245	29,005
New York	62,927	44,211	165,650	147,426	87,341	422,778	35,308
North Carolina	28,686	12,261	91,758	57,237	37,336	164,870	210,336
North Dakota	7,402	1,176	6,795	1,431	840	13,690	1,105,660
Ohio	55,712	28,777	27,135	54,895	37,903	198,445	309,423
Oklahoma	16,741	13,107	9,341	26,182	10,949	51,625	211,774
Oregon	31,610	63,239	20,251	23,569	9,612	63,209	32,702
Pennsylvania	34,072	14,892	57,767	59,382	56,973	309,236	65,791
Rhode Island	15,645	2,215	19,861	4,573	1,347	27,305	-418

State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
South Carolina	10,458	36,702	113,893	43,335	6,007	74,392	72,110
South Dakota	6,475	662	3,503	1,821	1,467	30,162	814,697
Tennessee	25,614	77,636	19,239	33,871	44,031	110,532	108,726
Texas	169,507	33,743	305,626	212,212	218,593	528,384	1,001,202
Utah	24,982	38,977	2,365	13,266	22,359	59,387	4,148
Vermont	2,318	28,337	4,712	7,289	2,176	7,359	3,735
Virginia	44,511	17,147	66,221	32,081	20,157	114,379	71,845
Washington	32,732	157,949	29,884	29,225	43,004	97,838	112,201
West Virginia	2,963	1,688	13,747	7,452	3,507	29,007	2,972
Wisconsin	20,665	5,546	10,464	19,557	23,448	164,505	280,567
Wyoming	5,110	2,944	1,630	1,679	803	20,673	20,441
United States	\$1,545,987	\$2,737,523	\$3,055,589	\$1,689,198	\$2,331,336	\$5,780,902	\$11,417,073

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2013 (1) (CONT'D)

(\$'000)

State	Mortgage guaranty	Misc.
Alabama	\$68,287	\$25,980
Alaska	15,699	1,172
Arizona	92,097	16,967
Arkansas	32,342	7,665
California	390,128	76,035
Colorado	121,177	14,703
Connecticut	58,537	4,189
Delaware	20,398	1,566
D.C.	33,622	1,242
Florida	233,896	102,586
Georgia	170,507	44,394
Hawaii	20,736	2,752
Idaho	25,747	2,032
Illinois	210,531	34,739
Indiana	101,770	11,708
Iowa	49,357	5,236
Kansas	45,210	5,574
Kentucky	37,660	4,870
Louisiana	59,939	40,338
Maine	16,991	1,535
Maryland	124,380	10,461
Massachusetts	119,133	10,263
Michigan	126,216	24,894
Minnesota	124,627	17,052
Mississippi	27,222	15,008

State	Mortgage guaranty	Misc.
Missouri	89,641	8,877
Montana	13,302	2,619
Nebraska	28,618	6,007
Nevada	35,122	3,020
New Hampshire	26,824	3,034
New Jersey	156,019	27,316
New Mexico	25,824	7,883
New York	183,818	43,107
North Carolina	147,278	25,178
North Dakota	8,192	1,279
Ohio	164,779	39,465
Oklahoma	44,683	13,586
Oregon	64,560	13,811
Pennsylvania	178,175	24,228
Rhode Island	16,281	191
South Carolina	78,086	12,040
South Dakota	10,098	1,169
Tennessee	83,221	14,132
Texas	360,650	147,658
Utah	68,981	3,258
Vermont	9,259	140,249
Virginia	155,385	17,637
Washington	138,099	18,133
West Virginia	13,027	3,052
Wisconsin	91,134	9,363
Wyoming	12,350	781
United States	\$4,529,617	\$1,070,030

(1) Includes some state funds.

Source: SNL Financial LC.

Surplus Lines

SURPLUS LINES BY STATE

The surplus lines market, a group of highly specialized insurers exists to provide coverage that is not available through licensed insurers in the standard insurance market. Each state has surplus lines regulations and each surplus lines company is overseen for solvency by its home state. A number of states maintain lists of eligible surplus lines companies and some keep a list of those that are not eligible to do business in that state. In addition, depending on the state, the surplus lines agent or broker, who must be licensed, is responsible for checking the eligibility of the company.

For the many thousands of businesses that rely on some level of surplus line protection to keep their doors open, surplus lines is an important segment of the market. In 2013, surplus lines accounted for about 13.7 percent of the U.S. commercial lines market, up from 6.1 percent in 1993, according to a September 2014 A.M. Best report.

TOP TEN STATES BY GROSS SURPLUS LINES PREMIUMS, 2012-2013

(\$ millions)

Rank	State	2012	2011
1	California	\$5,306.0	\$5,057.1
2	Texas	4,883.8	4,339.3
3	Florida	4,592.5	4,204.7
4	New York (1)	2,911.3	2,625.6
5	New Jersey (2)	1,458.3	1,250.0
6	Louisiana	1,374.5	1,272.2
7	Illinois	1,160.1	1,075.4
8	Pennsylvania (3)	1,066.6	956.7
9	Georgia	848.0	802.5
10	North Carolina	822.3	575.8

(1) Adjusted to remove late-filed premiums.

(2) New Jersey Division of Insurance estimate.

(3) Pennsylvania Insurance Department estimate.

Source: Business Insurance, September 15, 2014

GROSS SURPLUS LINES PREMIUMS BY STATE, 2013 (1)

(\$ millions)

State	Total all lines
Alabama	\$500.8
Alaska	113.4
Arizona	406.8
Arkansas	215.2
California	5,306.0
Colorado	583.6
Connecticut	494.6
Delaware	69.1
D.C.	212.7
Florida	4,592.5
Georgia	848.0
Hawaii	205.0
Idaho	76.9
Illinois	1,160.1
Indiana	448.2
Iowa	226.4
Kansas	172.4
Kentucky	159.0
Louisiana	1,374.5
Maine	78.1
Maryland	409.8
Massachusetts	696.4
Michigan	581.2
Minnesota	425.0
Mississippi	345.3

State	Total all lines
Missouri	559.7
Montana	72.1
Nebraska	143.8
Nevada	248.1
New Hampshire	77.0
New Jersey	1,458.3 (1)
New Mexico	9.8 (2)
New York	2,911.3 (3)
North Carolina	822.3
North Dakota	88.8
Ohio	703.6
Oklahoma	340.7
Oregon	254.9
Pennsylvania	1,066.6 (4)
Rhode Island	21.9
South Carolina	409.8
South Dakota	41.5
Tennessee	559.6
Texas	4,883.8
Utah	179.6
Vermont	51.0
Virginia	570.8
Washington	684.8
West Virginia	80.5
Wisconsin	294.5
Wyoming	57.4
United States	\$36,277.6

- (1) New Jersey Division of Insurance estimate.
 (2) Business Insurance estimate.
 (3) Adjusted to remove late-filed premiums.
 (4) Pennsylvania Insurance Department estimate.

Source: Business Insurance, September 15, 2014.

Gross State Product

GROSS STATE PRODUCT (GSP), INSURANCE CARRIERS AND RELATED ACTIVITIES, 2011-2012

(\$ millions)

State	2010	2011	As a percent of 2011 total GSP
Alabama	\$3,626	\$3,510	1.85%
Alaska	303	316	0.53
Arizona	6,885	8,346	3.07
Arkansas	1,709	1,607	1.35
California	29,498	30,574	1.44
Colorado	5,486	5,987	2.15
Connecticut	18,183	18,001	7.41

State	2010	2011	As a percent of 2011 total GSP
Delaware	6,999	6,794	11.20
D.C.	1,118	1,160	1.04
Florida	17,748	19,095	2.48
Georgia	8,856	8,921	2.04
Hawaii	1,204	1,285	1.77
Idaho	901	909	1.56
Illinois	23,155	27,324	3.88
Indiana	8,579	9,666	3.15
Iowa	10,057	11,927	7.62
Kansas	3,259	4,045	2.91
Kentucky	3,702	3,733	2.10
Louisiana	3,670	3,728	1.48
Maine	1,555	1,564	2.94
Maryland	6,588	7,229	2.15
Massachusetts	11,724	13,665	3.16
Michigan	11,036	12,305	2.95
Minnesota	10,946	10,790	3.62
Mississippi	1,470	1,478	1.46
Missouri	6,257	7,261	2.70
Montana	638	625	1.48
Nebraska	4,245	5,205	5.05
Nevada	1,515	1,658	1.29
New Hampshire	2,468	3,013	4.56
New Jersey	13,658	20,290	3.84
New Mexico	1,099	1,132	1.27
New York	38,263	42,035	3.28
North Carolina	6,228	6,259	1.38
North Dakota	870	969	1.96
Ohio	16,110	17,868	3.26
Oklahoma	2,444	2,653	1.55
Oregon	3,377	3,442	1.64
Pennsylvania	19,437	20,324	3.23
Rhode Island	1,736	2,007	3.89
South Carolina	3,499	3,650	2.05
South Dakota	807	870	1.99
Tennessee	6,409	6,529	2.33
Texas	23,896	24,745	1.69
Utah	2,040	2,102	1.56
Vermont	736	819	2.88
Virginia	5,777	5,725	1.29
Washington	5,913	5,828	1.49
West Virginia	1,078	1,110	1.59
Wisconsin	11,500	12,722	4.68
Wyoming	242	263	0.63
United States	\$378,500	\$413,066	2.56%

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

State Taxes

All insurance companies pay a state tax based on their premiums. Other payments are made to states for licenses and fees, income and property taxes, sales and use taxes, unemployment compensation taxes and franchise taxes.

PREMIUM TAXES BY STATE, PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE, 2013

(\$000)

State	Amount	State	Amount
Alabama	\$297,958	Montana	\$74,667
Alaska	60,236	Nebraska	69,248
Arizona	424,369	Nevada	249,390
Arkansas	162,962	New Hampshire	83,547
California	2,242,379	New Jersey	568,484
Colorado	211,320	New Mexico	125,836
Connecticut	242,448	New York	1,435,166
Delaware	87,512	North Carolina	542,551
Florida	657,710	North Dakota	47,867
Georgia	329,237	Ohio	504,075
Hawaii	136,542	Oklahoma	268,121
Idaho	72,251	Oregon	101,569
Illinois	359,578	Pennsylvania	790,975
Indiana	207,800	Rhode Island	94,915
Iowa	104,885	South Carolina	150,213
Kansas	174,531	South Dakota	71,989
Kentucky	139,471	Tennessee	686,280
Louisiana	399,551	Texas	1,788,471
Maine	99,693	Utah	108,872
Maryland	429,410	Vermont	57,517
Massachusetts	403,757	Virginia	392,397
Michigan	294,313	Washington	436,118
Minnesota	400,974	West Virginia	151,136
Mississippi	212,493	Wisconsin	176,710
Missouri	274,089	Wyoming	18,419
		United States	\$17,420,002

Source: U.S. Department of Commerce, Bureau of the Census.

Insurance Companies by State

DOMESTIC INSURANCE COMPANIES BY STATE, PROPERTY/CASUALTY AND LIFE/ANNUITIES, 2013

State	Property/ casualty	Life/ annuities	State	Property/ casualty	Life/ annuities
Alabama	19	7	Montana	3	1
Alaska	5	0	Nebraska	33	28

State	Property/ casualty	Life/ annuities	State	Property/ casualty	Life/ annuities
Arizona	40	30	Nevada	11	3
Arkansas	12	29	New Hampshire	51	2
California	109	16	New Jersey	70	2
Colorado	12	9	New Mexico	13	2
Connecticut	71	29	New York	205	81
Delaware	98	29	North Carolina	68	5
D.C.	6	1	North Dakota	13	4
Florida	120	11	Ohio	133	37
Georgia	34	15	Oklahoma	31	27
Hawaii	17	3	Oregon	15	4
Idaho	7	1	Pennsylvania	179	27
Illinois	193	58	Rhode Island	22	2
Indiana	75	27	South Carolina	24	9
Iowa	69	33	South Dakota	16	3
Kansas	26	12	Tennessee	16	14
Kentucky	9	7	Texas	208	125
Louisiana	32	38	Utah	10	16
Maine	11	3	Vermont	13	2
Maryland	35	5	Virginia	18	5
Massachusetts	54	17	Washington	12	9
Michigan	72	25	West Virginia	19	0
Minnesota	39	12	Wisconsin	173	20
Mississippi	14	15	Wyoming	1	1
Missouri	47	27	United States (1)	2,583	888

(1) Excludes territories. Excludes health insurers, risk retention groups, fraternal, title and other insurers.

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LICENSED INSURERS BY STATE

An insurance company is said to be “domiciled” in the state that issued its primary license; it is “domestic” in that state. Once licensed in one state, it may seek licenses in other states as a “foreign” insurer (referred to as “licensed out-of-state insurers” in the chart below). An insurer incorporated in a foreign country is called an “alien” insurer in the U.S. states in which it is licensed (not included in the chart). The chart also shows self-insured groups and risk purchasing groups (organizations consisting of firms engaged in similar businesses that band together to purchase commercial insurance). Many insurers do business outside their state of domicile. For example, there are only 40 insurance companies domiciled in Alabama, but 1,381 insurers have licenses to do business in the state.

REGULATED INSURANCE ENTITIES BY STATE, 2013

State	Domestic insurers (1)	Licensed out-of-state insurers (2)	Chartered self- insured groups or pools	Chartered purchasing groups	All companies doing business in state
Alabama	39	1,386	0	0	1,425
Alaska	7	726	0	2	735
Arizona	125	1,598	24	23	1,770

State	Domestic insurers (1)	Licensed out-of-state insurers (2)	Chartered self-insured groups or pools	Chartered purchasing groups	All companies doing business in state
Arkansas	57	1,480	0	1	1,538
California	148	1,120	0	39	1,307
Colorado	48	1,433	9	39	1,529
Connecticut	109	1,202	0	25	1,336
D.C.	50	1,354	0	18	1,422
Delaware	144	1,347	0	168	1,659
Florida	450	1,658	13	49	2,170
Georgia	99	1,555	38	0	1,692
Hawaii	45	1,080	2	7	1,134
Idaho	15	1,408	11	3	1,437
Illinois	354	1,372	17	140	1,883
Indiana	163	1,639	12	17	1,831
Iowa	214	1,382	2	1	1,599
Kansas	46	1,632	16	16	1,710
Kentucky	36	1,530	13	11	1,590
Louisiana	113	1,434	26	3	1,576
Maine	18	1,103	19	1	1,141
Maryland	65	1,467	6	11	1,549
Massachusetts	89	1,260	21	8	1,378
Michigan	141	1,391	16	7	1,555
Minnesota	157	1,361	17	25	1,560
Mississippi	38	1,479	0	2	1,519
Missouri	177	1,497	9	9	1,692
Montana	44	1,411	0	9	1,464
Nebraska	92	1,437	7	5	1,541
Nevada	60	1,486	9	6	1,561
New Hampshire	62	1,060	0	6	1,128
New Jersey	117	1,303	48	38	1,506
New Mexico	25	1,450	4	0	1,479
New York	608	1,149	13	67	1,837
North Carolina	82	1,406	4	0	1,492
North Dakota	32	1,342	2	2	1,378
Ohio	235	1,509	0	23	1,767
Oklahoma	77	1,479	3	5	1,564
Oregon	45	1,483	0	6	1,534
Pennsylvania	265	1,550	17	27	1,859
Rhode Island	29	1,249	1	25	1,304
South Carolina	82	1,585	0	0	1,667
South Dakota	38	1,367	0	0	1,405
Tennessee	62	1,564	8	6	1,640
Texas	408	1,565	6	62	2,041
Utah	64	1,529	0	10	1,603
Vermont	108	1,594	0	8	1,710
Virginia	63	1,658	17	13	1,751
Washington	44	1,410	0	11	1,465
West Virginia	27	1,353	1	2	1,383
Wisconsin	381	1,721	0	7	2,109

State	Domestic insurers (1)	Licensed out-of-state insurers (2)	Chartered self-insured groups or pools	Chartered purchasing groups	All companies doing business in state
Wyoming	6	1,347	0	1	1,354
Total U.S. (3)	6,086	(4)	411	964	(4)

(1) Insurers that are domiciled in the state. Includes property/casualty, life/annuities, health, fraternal, title, risk retention groups and "other."

(2) This category is comprised of insurers designated by the NAIC as "foreign insurers"—i.e., insurers whose state of domicile is other than the state in which it is writing business. There is no total in this column to avoid double counting—i.e., insurers are only included in the figures for states in which they are domiciled.

(3) Totals include U.S. territories and possessions.

(4) No totals shown, so as to avoid double counting. Totals reflect insurers physically located in the state.

Source: Insurance Department Resources Report, 2014, published by the National Association of Insurance Commissioners (NAIC). Reprinted with permission. Further reprint or redistribution strictly prohibited without written permission of NAIC.

Catastrophes by State

The insurance industry plays a vital role in helping individuals and businesses prepare for and recover from the potentially devastating effects of a disaster such as a catastrophic hurricane or storm or wildfire. Information on catastrophes, including earthquakes, terrorism, hurricanes, **wildfires and tornadoes is provided in the "Defraying the Costs of Disasters section of the Firm Foundation** (see chapter navigation on the left). In addition, the section below provides state catastrophe rankings, followed by information on the following types of disasters:

- Hailstorms
- Hurricanes
- Tornadoes
- Wildfires

STATE CATASTROPHE RANKINGS

ISO defines a catastrophe as an event that causes \$25 million or more in insured property losses and affects a significant number of property/casualty policyholders and insurers. The estimates in the following charts represent anticipated insured losses from catastrophes on an industrywide basis, reflecting the total net insurance payment for personal and commercial property lines of insurance covering fixed property, vehicles, boats, related-property items, business interruption and additional living expenses. They exclude loss-adjustment expenses.

TOP TEN STATES BY INSURED CATASTROPHE LOSSES, 2013 (1)

(\$ millions)

Rank	State	Estimated insured losses	Number of events
1	Oklahoma	\$1,995	6
2	Texas	1,541	10
3	Illinois	1,169	6
4	Minnesota	942	2
5	Colorado	907	4
6	Mississippi	805	1
7	Nebraska	773	1

Rank	State	Estimated insured losses	Number of events
8	Georgia	762	4
9	Indiana	684	7
10	Louisiana	593	2

(1) Includes catastrophes causing insured property losses of at least \$25 million in 1997 dollars and affecting a significant number of policyholders and insurers. Excludes losses covered by the federally administered National Flood Insurance Program.

Source: Property Claim Services (PCS), a division of Verisk Analytics.

TOP FIVE STATES FOR MAJOR HAIL EVENTS, 2013 (1)

Rank	State	Number of hail events
1	Texas	651
2	Kansas	504
3	Nebraska	466
4	Oklahoma	411
5	South Dakota	360
United States		5,457

(1) One inch in diameter or larger.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

THE TEN MOST COSTLY HURRICANES IN THE UNITED STATES (1)

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (2)	
				Dollars when occurred	In 2013 dollars (3)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Hurricane Katrina	\$41,100	\$47,622
2	Aug. 24-26, 1992	FL, LA	Hurricane Andrew	15,500	23,386
3	Oct. 28-31, 2012	CT, DC, DE, MA, MD, ME, NC, NH, NJ, NY, OH, PA, RI, VA, VT, WV	Hurricane Sandy	18,750	19,033
4	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Hurricane Ike	12,500	13,426
5	Oct. 24, 2005	FL	Hurricane Wilma	10,300	11,934
6	Aug. 13-14, 2004	FL, NC, SC	Hurricane Charley	7,475	8,939
7	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NC, NJ, NY, OH, PA, TN, VA, WV	Hurricane Ivan	7,110	8,502
8	Sep. 17-22, 1989	GA, NC, PR, SC, U.S. Virgin Islands, VA	Hurricane Hugo	4,195	6,937
9	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Hurricane Rita	5,627	6,520
10	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Hurricane Frances	4,595	5,495

(1) Includes hurricanes occurring through 2013.

(2) Property coverage only. Excludes flood damage covered by the federally administered National Flood Insurance Program.

Source: The Property Claim Services® (PCS®) unit of ISO®, a Verisk Analytics® company

ESTIMATED VALUE OF INSURED COASTAL PROPERTIES VULNERABLE TO HURRICANES BY STATE, 2012 (1)

(\$ billions)

Rank	State	Coastal	Total exposure (2)	Coastal as a percent of total
1	New York	\$2,923.1	\$4,724.2	62%
2	Florida	2,862.3	3,640.1	79
3	Texas	1,175.3	4,580.7	26
4	Massachusetts	849.6	1,561.4	54
5	New Jersey	713.9	2,129.9	34
6	Connecticut	567.8	879.1	65
7	Louisiana	293.5	823.0	36
8	South Carolina	239.3	843.6	28
9	Virginia	182.3	1,761.7	10
10	Maine	164.6	285.5	58
11	North Carolina	163.5	1,795.1	9
12	Alabama	118.2	917.8	13
13	Georgia	106.7	1,932.2	6
14	Delaware	81.9	208.9	39
15	New Hampshire	64.0	278.7	23
16	Mississippi	60.6	468.5	13
17	Rhode Island	58.3	207.5	28
18	Maryland	17.3	1,293.4	1
	All states above	\$10,642.2	\$28,331.4	38%
	Total U.S.	\$10,642.2	\$64,624.3	16%

(1) Includes residential and commercial properties, as of December 31, 2012. Ranked by value of insured coastal property.

(2) Total exposure is an estimate of the actual total value of all property in the state that is insured or can be insured, including the full replacement value of structures and their contents, additional living expenses and the time value of business interruption coverage.

Source: AIR Worldwide.

While individual hurricanes and earthquakes tend to produce higher losses, tornadoes account for a major share of catastrophe losses because of their frequency.

TORNADOES AND RELATED DEATHS BY STATE, 2013 (1)

State	Tornadoes	Fatalities	Rank (2)	State	Tornadoes	Fatalities	Rank (2)
Alabama	27	0	15	Montana	10	0	25
Alaska	0	0	(3)	Nebraska	65	0	2
Arizona	1	0	38	Nevada	0	0	(3)
Arkansas	30	2	13	New Hampshire	0	0	(3)
California	6	0	31	New Jersey	3	0	33
Colorado	27	0	15	New Mexico	0	0	(3)
Connecticut	3	0	33	New York	9	0	27
Delaware	1	0	38	North Carolina	12	0	23
D.C.	0	0	(3)	North Dakota	17	0	19

State	Tornadoes	Fatalities	Rank (2)	State	Tornadoes	Fatalities	Rank (2)
Florida	37	0	10	Ohio	26	0	15
Georgia	27	1	15	Oklahoma	56	34	5
Hawaii	0	0	(3)	Oregon	3	0	33
Idaho	5	0	32	Pennsylvania	9	0	27
Illinois	69	8	1	Rhode Island	0	0	(3)
Indiana	41	0	9	South Carolina	8	0	29
Iowa	30	1	13	South Dakota	15	0	20
Kansas	58	0	4	Tennessee	43	0	8
Kentucky	50	0	7	Texas	65	7	2
Louisiana	34	0	12	Utah	1	0	38
Maine	1	0	38	Vermont	0	0	(3)
Maryland	10	0	25	Virginia	3	0	33
Massachusetts	1	0	38	Washington	2	0	37
Michigan	13	0	22	West Virginia	0	0	(3)
Minnesota	11	0	24	Wisconsin	15	0	20
Mississippi	36	2	11	Wyoming	8	0	29
Missouri	54	0	6	United States	942 (4)	55	

- (1) Ranked by total number of tornadoes.
- (2) States with the same number receive the same ranking.
- (3) State had no tornadoes in 2013.
- (4) The U.S. total will not match data used in other charts because it counts tornadoes that cross state lines.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

WILDFIRES BY STATE, 2013

State	Number of fires	Number of acres burned
Alabama	1,284	25,623
Alaska	603	1,316,876
Arizona	1,756	105,281
Arkansas	881	14,733
California	9,907	577,675
Colorado	1,176	195,145
Connecticut	76	238
Delaware	4	17
Florida	101	7,660
Georgia	2,942	6,736
Hawaii	(1)	(1)
Idaho	1,471	722,204
Illinois	24	55
Indiana	19	806
Iowa	436	14,704
Kansas	16	7,137
Kentucky	1,030	25,084
Louisiana	1,027	17,883
Maine	426	743
Maryland	126	182
Massachusetts	1,132	879
Michigan	436	940

State	Number of fires	Number of acres burned
Minnesota	1,115	22,107
Mississippi	5	33
Missouri	51	1,660
Montana	1,723	124,209
Nebraska	10	63
Nevada	763	162,907
New Hampshire	85	137
New Jersey	1,013	1,430
New Mexico	1,064	221,951
New York	138	1,073
North Carolina	3,514	24,547
North Dakota	515	16,116
Ohio	31	152
Oklahoma	610	26,490
Oregon	2,848	350,786
Pennsylvania	639	1,788
Rhode Island	7	27
South Carolina	1,337	7,082
South Dakota	889	4,475
Tennessee	424	7,080
Texas	70	10,743
Utah	1,276	70,282
Vermont	124	281
Virginia	482	4,418
Washington	1,527	152,603
West Virginia	557	8,577
Wisconsin	671	9,196
Wyoming	468	44,016
United States (2)	47,579	4,319,546

(1) Hawaii had no wildfires in 2013.

(2) Includes Puerto Rico which had 750 fires that burned 4,716 acres.

Source: National Interagency Fire Center.

TOP TEN STATES FOR WILDFIRES RANKED BY NUMBER OF FIRES AND BY NUMBER OF ACRES BURNED, 2013

Rank	State	Number of fires	Rank	State	Number of acres burned
1	California	9,907	1	Alaska	1,316,876
2	North Carolina	3,514	2	Idaho	722,204
3	Georgia	2,942	3	California	577,675
4	Oregon	2,848	4	Oregon	350,786
5	Arizona	1,756	5	New Mexico	221,951
6	Montana	1,723	6	Colorado	195,145
7	Washington	1,527	7	Nevada	162,907
8	Idaho	1,471	8	Washington	152,603
9	South Carolina	1,337	9	Montana	124,209
10	Alabama	1,284	10	Arizona	105,281

Source: National Interagency Fire Center.

Residual Markets

A myriad of different programs in place across the United States provide insurance to high risk policyholders who may have difficulty obtaining coverage from the standard market. So called residual, shared or involuntary market programs make basic insurance coverage more readily available. Today, property insurance from the residual market is provided by Fair Access to Insurance Requirements (FAIR) Plans, Beach and Windstorm Plans, and two state-run insurance companies in Florida and Louisiana: Florida Citizens Property Insurance Company (CPIC) and Louisiana Citizens Property Insurance Corporation (Louisiana Citizens). Established in the late 1960s to ensure the continued provision of insurance in urban areas, FAIR Plans often provide property insurance in both urban and coastal areas, while Beach and Windstorm Plans cover predominantly wind-only risks in designated coastal areas. Hybrid plans, like Florida's and Louisiana's plans, provide property insurance throughout those states. **It is important to note that** in addition to windstorm risk, these plans routinely cover a range of other exposures, such as vandalism and fire.

INSURANCE PROVIDED BY FAIR PLANS BY STATE, FISCAL YEAR 2013 (1)

State	Habitational policies	Commercial policies	Exposure (2) (\$000)	Direct written premiums (\$000)
California	123,287	5,327	\$41,708,503	\$69,103
Connecticut	2,829	116	540,843	3,687
Delaware	1,947	73	306,440	629
D.C.	368	63	115,687	393
Florida (3)	1,418,877	40,467	228,887,485	2,761,638
Georgia	33,793	1,792	4,731,530	25,431
Illinois	6,406	94	686,372	7,132
Indiana	2,232	52	243,382	2,190
Iowa	1,133	42	73,477	800
Kansas	11,648	163	623,217	5,540
Kentucky	11,596	589	589,679	7,633
Louisiana (3)	126,708	5,022	17,831,008	179,003
Maryland	2,225	89	421,309	1,408
Massachusetts	215,201	378	77,176,753	275,455
Michigan	24,109	439	3,011,975	26,581
Minnesota	5,465	37	1,259,687	4,257
Mississippi	12,847	(4)	751,425	8,829
Missouri	4,088	179	234,464	2,209
New Jersey	18,098	529	2,601,010	10,865
New Mexico	10,612	223	70,119	4,038
New York	52,312	3,584	14,449,237	36,996
North Carolina	139,642	2,226	11,204,596	52,429
Ohio	30,727	547	7,116,116	25,857
Oregon	2,332	80	189,989	947
Pennsylvania	20,706	1,463	1,731,758	8,272
Rhode Island	16,643	134	3,997,695	20,933
Texas	155,469	(4)	20,594,317	122,683
Virginia	32,871	557	4,429,507	19,798

State	Habitational policies	Commercial policies	Exposure (2) (\$000)	Direct written premiums (\$000)
Washington	54	23	21,109	175
West Virginia	591	71	36,646	372
Total	2,484,816	64,359	\$445,635,335	\$3,685,283

- (1) Excludes the FAIR Plans of Arkansas, Hawaii and Wisconsin.
 (2) Exposure is the estimate of the aggregate value of all insurance in force in all FAIR Plans in all lines (except liability, where applicable, and crime) for 12 months ending September through December.
 (3) Citizens Property Insurance Corporation, which combined the FAIR and Beach Plans.
 (4) The Mississippi and Texas FAIR Plans do not offer a commercial policy.

Source: Property Insurance Plans Service Office (PIPSO).

INSURANCE PROVIDED BY BEACH AND WINDSTORM PLANS, FISCAL YEAR 2013 (1)

State	Number of		Exposure (2) (\$000)	Direct written premiums (\$000)
	Habitational policies	Commercial policies		
Alabama	29,520	96	\$5,061,538	\$45,393
Mississippi	42,351	1,331	6,891,208	76,509
North Carolina	247,797	12,179	90,074,990	385,460
South Carolina	42,617	861	14,772,689	92,648
Texas	273,097	16,433	76,921,369	472,740
Total	635,382	30,900	\$193,721,794	\$1,072,750

- (1) The Florida and Louisiana Beach Plans merged with their FAIR Plans, see chart on page __.
 (2) Exposure is the estimate of the aggregate value of all insurance in force in each state's Beach and Windstorm Plan in all lines (except liability, where applicable, and crime) for 12 months ending September through December.

Source: Property Insurance Plans Service Office (PIPSO).

Captives by State

Over the years, a number of alternatives to traditional commercial insurance have emerged to respond to fluctuations in the marketplace. Captives—a special type of insurer set up by a company to insure its own risks—first emerged in the 1980s. With 586 licensed captives, Vermont was the largest U.S. captive domicile in 2013, based on data in an annual survey of the world's largest captive domiciles conducted by Business Insurance magazine. On a worldwide basis, Vermont was the third largest captive domicile, topped only by Bermuda with 831 and the Cayman Islands with 759 captives.

According to Business Insurance, there are 27 captive domiciles in the U.S., including 26 states and the District of Columbia.

CAPTIVES BY STATE, 2012-2013

Rank	Domicile	2011	2012
1	Vermont	586	588
2	Utah	287	342
3	Delaware	212 (1)	298
4	Hawaii	178	184
5	D.C.	167 (1)	172

Rank	Domicile	2011	2012
6	Montana	114	150
7	Nevada	133	148
8	South Carolina	149	145
9	Kentucky	139	128
10	Arizona	101	106
11	New York	50	48 (2)
12	Missouri	28	35
13	Tennessee	9	32
14	Alabama	23	27
15	New Jersey	5	15
16	Georgia	13	13
17	Oklahoma	5	11
18	South Dakota	4	9
19	Michigan	6	7
20	Colorado	5	4
21	North Carolina	0	4
22	Connecticut	2	4
23	Maine	3	3
24	Nebraska	2	2
25	Arkansas	1	2
26	Illinois	1	1
27	Kansas	1	1
28	West Virginia	1	1

(1) Restated.

(2) Business Insurance estimate.

(3) Excludes territories.

Source: Business Insurance, March 17, 2014.

Incurring Losses by State

Property/casualty insurers pay out billions of dollars each year to settle claims. Many of the payments go to businesses, such as auto repair companies, that help claimants get their lives back together after an accident, fire, windstorm or other incident that caused the injury or property damage. Insurance claim payments support local businesses, enabling them to provide jobs and pay taxes that support the local economy. When life insurance claims are paid, funds flow into the general economy, as beneficiaries spend the money they receive. When property/casualty insurance claims are paid, funds flow to the industries that supply claimants with the goods and services necessary for their recovery. The charts below show incurred losses, i.e. losses occurring during a fix period, whether or not adjusted or paid during the same period.

INCURRED LOSSES BY STATE, PROPERTY/CASUALTY INSURANCE, 2013 (1)

(\$000)

State	Incurred losses
Alabama	\$3,685,353
Alaska	641,849
Arizona	4,590,840
Arkansas	2,441,582
California	33,523,386
Colorado	6,302,530
Connecticut	4,145,000
Delaware	862,153
D.C.	781,702
Florida	17,340,381
Georgia	9,051,085
Hawaii	867,650
Idaho	1,175,380
Illinois	13,768,320
Indiana	5,637,923
Iowa	4,300,199
Kansas	3,869,263
Kentucky	3,239,711
Louisiana	5,380,059
Maine	982,581
Maryland	5,612,042
Massachusetts	6,070,072
Michigan	13,549,259
Minnesota	6,683,611
Mississippi	3,368,013
Missouri	5,302,132
Montana	1,119,300
Nebraska	3,069,914
Nevada	2,513,240
New Hampshire	1,064,743
New Jersey	11,433,517
New Mexico	1,814,606
New York	18,993,882
North Carolina	6,561,521
North Dakota	1,827,533
Ohio	7,100,686
Oklahoma	6,191,936
Oregon	2,890,355
Pennsylvania	11,309,632
Rhode Island	1,080,667
South Carolina	3,627,063
South Dakota	1,418,869
Tennessee	5,004,379
Texas	23,707,903

State	Incurred losses
Utah	1,983,285
Vermont	569,684
Virginia	5,654,725
Washington	4,953,601
West Virginia	1,283,262
Wisconsin	5,387,638
Wyoming	533,975
United States	\$294,267,995

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, PRIVATE PASSENGER AUTO INSURANCE, 2013 (1)

(\$000)

State	Incurred losses
Alabama	\$1,596,664
Alaska	238,254
Arizona	2,280,069
Arkansas	931,235
California	12,720,741
Colorado	2,172,913
Connecticut	1,684,930
D.C.	152,875
Delaware	404,700
Florida	8,641,573
Georgia	4,082,627
Hawaii	339,248
Idaho	420,270
Illinois	3,715,017
Indiana	1,851,142
Iowa	869,188
Kansas	959,007
Kentucky	1,524,109
Louisiana	2,476,207
Maine	359,858
Maryland	2,407,572
Massachusetts	2,644,104
Michigan	8,183,301
Minnesota	1,831,270
Mississippi	1,168,092
Missouri	1,835,863
Montana	335,530
Nebraska	676,003
Nevada	1,135,766
New Hampshire	424,805
New Jersey	4,324,004

State	Incurred losses
New Mexico	711,379
New York	6,910,290
North Carolina	2,851,993
North Dakota	231,592
Ohio	3,228,310
Oklahoma	1,588,770
Oregon	1,343,712
Pennsylvania	4,586,892
Rhode Island	506,036
South Carolina	1,852,332
South Dakota	335,608
Tennessee	1,883,924
Texas	9,570,299
Utah	897,560
Vermont	189,677
Virginia	2,711,783
Washington	2,481,182
West Virginia	569,535
Wisconsin	1,642,147
Wyoming	206,472
United States	\$116,686,431

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, HOMEOWNERS INSURANCE, 2013 (1)

(\$000)

State	Incurred losses
Alabama	\$699,026
Alaska	64,268
Arizona	684,700
Arkansas	312,888
California	3,160,657
Colorado	1,224,168
Connecticut	423,211
D.C.	44,298
Delaware	80,931
Florida	2,033,188
Georgia	1,638,180
Hawaii	93,937
Idaho	147,574
Illinois	2,180,699
Indiana	988,939
Iowa	307,396
Kansas	517,870
Kentucky	375,928

State	Incurred losses
Louisiana	621,918
Maine	156,679
Maryland	589,338
Massachusetts	666,345
Michigan	1,322,035
Minnesota	1,090,155
Mississippi	687,831
Missouri	724,190
Montana	164,612
Nebraska	701,769
Nevada	226,903
New Hampshire	142,369
New Jersey	677,155
New Mexico	221,981
New York	1,696,554
North Carolina	935,592
North Dakota	81,889
Ohio	1,249,521
Oklahoma	1,765,053
Oregon	304,654
Pennsylvania	1,126,166
Rhode Island	124,787
South Carolina	457,530
South Dakota	185,131
Tennessee	799,806
Texas	3,063,381
Utah	207,149
Vermont	78,785
Virginia	664,508
Washington	641,176
West Virginia	179,802
Wisconsin	579,048
Wyoming	101,288
United States	\$37,212,958

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, COMMERCIAL INSURANCE, 2013 (1)

(\$000)

State	Incurred losses
Alabama	\$1,287,008
Alaska	332,157
Arizona	1,571,177
Arkansas	1,160,047
California	17,223,123
Colorado	2,799,323
Connecticut	2,004,478
D.C.	501,864
Delaware	404,810
Florida	6,472,067
Georgia	3,172,899
Hawaii	423,802
Idaho	565,460
Illinois	7,572,645
Indiana	2,522,696
Iowa	2,984,205
Kansas	2,237,774
Kentucky	1,242,158
Louisiana	2,223,322
Maine	452,246
Maryland	2,555,696
Massachusetts	2,696,607
Michigan	3,836,008
Minnesota	3,609,599
Mississippi	1,465,309
Missouri	2,544,951
Montana	549,188
Nebraska	1,539,327
Nevada	1,126,288
New Hampshire	483,573
New Jersey	6,344,715
New Mexico	853,176
New York	10,081,172
North Carolina	2,632,081
North Dakota	1,451,355
Ohio	2,408,701
Oklahoma	2,708,256
Oregon	1,164,887
Pennsylvania	5,372,475
Rhode Island	435,585
South Carolina	1,261,536
South Dakota	804,632
Tennessee	2,186,195
Texas	10,614,095

State	Incurred losses
Utah	837,251
Vermont	289,786
Virginia	2,174,083
Washington	1,720,758
West Virginia	511,388
Wisconsin	2,975,162
Wyoming	185,557
United States	\$134,572,651

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, WORKERS COMPENSATION INSURANCE, 2013 (1)

(\$000)

State	Incurred losses
Alabama	\$168,581
Alaska	149,821
Arizona	487,849
Arkansas	120,682
California	7,029,735
Colorado	505,966
Connecticut	536,786
D.C.	85,947
Delaware	131,757
Florida	1,136,733
Georgia	687,329
Hawaii	141,137
Idaho	202,058
Illinois	1,606,520
Indiana	507,314
Iowa	459,992
Kansas	228,478
Kentucky	311,935
Louisiana	473,367
Maine	136,590
Maryland	622,290
Massachusetts	651,241
Michigan	511,318
Minnesota	524,995
Mississippi	159,537
Missouri	450,185
Montana	159,108
Nebraska	217,506
Nevada	155,706
New Hampshire	128,638
New Jersey	1,431,561

State	Incurred losses
New Mexico	140,587
New York	2,301,789
North Carolina	791,570
North Dakota	2,246
Ohio	6,905
Oklahoma	668,539
Oregon	332,046
Pennsylvania	1,625,252
Rhode Island	104,739
South Carolina	370,686
South Dakota	79,268
Tennessee	492,760
Texas	1,235,380
Utah	203,796
Vermont	99,746
Virginia	549,629
Washington	12,987
West Virginia	134,992
Wisconsin	1,145,431
Wyoming	3,100
United States	\$30,422,109

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

LIFE INSURANCE CLAIMS AND BENEFITS PAID BY STATE, 2013 (1)

(\$000)

State	Claims and benefits paid
Alabama	\$5,371,670
Alaska	811,980
Arizona	8,416,817
Arkansas	2,779,660
California	43,910,987
Colorado	7,293,309
Connecticut	15,731,714
D.C.	1,976,722
Delaware	7,807,575
Florida	29,675,333
Georgia	10,681,760
Hawaii	2,259,266
Idaho	1,638,191
Illinois	18,563,912
Indiana	8,337,714
Iowa	5,739,560
Kansas	4,209,856
Kentucky	4,861,438

State	Claims and benefits paid
Louisiana	5,698,821
Maine	1,758,302
Maryland	8,677,052
Massachusetts	16,484,924
Michigan	15,830,844
Minnesota	9,487,392
Mississippi	2,645,702
Missouri	9,119,789
Montana	1,023,676
Nebraska	3,338,585
Nevada	2,747,970
New Hampshire	2,438,994
New Jersey	18,737,868
New Mexico	2,511,463
New York	35,326,500
North Carolina	13,140,105
North Dakota	878,236
Ohio	16,800,519
Oklahoma	3,555,581
Oregon	5,912,042
Pennsylvania	21,917,304
Rhode Island	1,699,855
South Carolina	5,512,377
South Dakota	1,121,657
Tennessee	7,888,629
Texas	25,662,392
Utah	3,325,736
Vermont	978,995
Virginia	10,434,980
Washington	8,303,029
West Virginia	1,996,357
Wisconsin	9,078,172
Wyoming	634,485
United States	\$454,735,796

(1) On a direct basis before reinsurance. Includes life insurance, death benefits, matured endowments, annuity benefits, and other life insurance benefits. Does not include accident and health benefits.

Source: SNL Financial LC.

Insured Cars by State

All states and the District of Columbia use special systems to guarantee that auto insurance is available to those who cannot obtain it in the private market. Each type of system is commonly known as an assigned risk plan, although the term technically applies to only one type of plan. The assigned risk and other plans are known in the insurance industry as the shared, or residual, market. Policyholders in assigned risk plans are, as the name suggests, assigned to various insurance companies doing business in the state. Hence the term voluntary (regular) market, where auto insurers are free to select policyholders rather than have them assigned. The

chart below shows the number of vehicles insured by state, including those in the voluntary and residual markets.

PRIVATE PASSENGER CARS INSURED IN THE SHARED AND VOLUNTARY MARKETS, 2012

State	Voluntary market	Shared market	Total	Shared market as a percent of total
Alabama	3,512,651	0	3,512,651	(1)
Alaska	488,440	78	488,518	0.016%
Arizona	4,260,695	0	4,260,695	(1)
Arkansas	2,131,327	2	2,131,329	(1)
California	25,391,859	587	25,392,446	0.002
Colorado	3,877,688	0	3,877,688	(1)
Connecticut	2,470,553	179	2,470,732	0.007
Delaware	631,210	1	631,211	(1)
D.C.	238,419	147	238,566	0.062
Florida	11,283,532	2,033	11,285,565	0.018
Georgia	7,010,414	0	7,010,414	(1)
Hawaii	834,816	3,950	838,766	0.471
Idaho	1,106,249	3	1,106,252	(1)
Illinois	7,980,752	572	7,981,324	0.007
Indiana	4,481,849	3	4,481,852	(1)
Iowa	2,437,335	13	2,437,348	0.001
Kansas	2,295,485	1,676	2,297,161	0.073
Kentucky	3,109,752	76	3,109,828	0.002
Louisiana	2,905,256	0	2,905,256	(1)
Maine	1,022,437	9	1,022,446	0.001
Maryland	3,920,154	43,289	3,963,443	1.092
Massachusetts	4,179,418	103,112	4,282,530	2.408
Michigan	6,202,697	1,563	6,204,260	0.025
Minnesota	3,891,523	23	3,891,546	0.001
Mississippi	1,873,730	16	1,873,746	0.001
Missouri	4,289,100	19	4,289,119	(1)
Montana	827,851	34	827,885	0.004
Nebraska	1,518,948	1	1,518,949	(1)
Nevada	1,812,804	2	1,812,806	(1)
New Hampshire	905,471	269	905,740	0.030
New Jersey	5,332,599	46,210	5,378,809	0.859
New Mexico	1,544,524	2	1,544,526	(1)
New York	9,299,087	61,638	9,360,725	0.658
North Carolina	5,618,255	1,588,143	7,206,398	22.038
North Dakota	642,582	1	642,583	(1)
Ohio	8,174,369	0	8,174,369	(1)
Oklahoma	2,732,173	14	2,732,187	0.001
Oregon	2,743,083	1	2,743,084	(1)
Pennsylvania	8,643,621	7,252	8,650,873	0.084
Rhode Island	665,769	9,953	675,722	1.473

State	Voluntary market	Shared market	Total	Shared market as a percent of total
South Carolina	3,474,069	0	3,474,069	(1)
South Dakota	700,988	0	700,988	(1)
Tennessee	4,368,667	14	4,368,681	(1)
Texas (2)	NA	NA	NA	NA
Utah	1,879,547	1	1,879,548	(1)
Vermont	483,961	62	484,023	0.013
Virginia	6,232,027	601	6,232,628	0.010
Washington	4,698,148	0	4,698,148	(1)
West Virginia	1,329,442	16	1,329,458	0.001
Wisconsin	4,041,286	0	4,041,286	(1)
Wyoming	535,568	0	535,568	(1)
United States	190,032,180	1,871,565	191,903,745	0.975%

(1) Less than 0.001 percent.

(2) Texas car years are no longer available.

NA=Data not available.

Source: Automobile Insurance Plans Service Office.

Insured Homes by State

HOMES BY STATE

A 2014 Insurance Information Institute poll conducted by ORC International found that 95 percent of homeowners had homeowners insurance but only 37 percent of renters had renters insurance.

PERCENT OF OCCUPIED HOUSING UNITS THAT ARE OWNER OCCUPIED, 2013

State	Percent	Rank (1)	State	Percent	Rank (1)
Alabama	68.0%	14	Montana	66.9%	20
Alaska	63.5	32	Nebraska	66.0	29
Arizona	62.1	35	Nevada	54.3	48
Arkansas	65.7	25	New Hampshire	70.2	7
California	53.8	43	New Jersey	64.0	36
Colorado	64.5	29	New Mexico	67.9	17
Connecticut	63.3	33	New York	53.7	50
Delaware	71.7	2	North Carolina	64.3	35
D.C.	40.7	45	North Dakota	64.8	37
Florida	64.8	28	Ohio	66.1	29
Georgia	62.7	34	Oklahoma	65.5	27
Hawaii	56.2	41	Oregon	60.8	45
Idaho	69.4	8	Pennsylvania	68.9	12
Illinois	65.9	24	Rhode Island	60.4	46
Indiana	68.5	12	South Carolina	68.2	16
Iowa	70.8	5	South Dakota	67.2	20
Kansas	66.1	22	Tennessee	66.4	24



State	Percent	Rank (1)	State	Percent	Rank (1)
Kentucky	67.4	16	Texas	61.8	42
Louisiana	66.0	23	Utah	69.2	9
Maine	70.2	3	Vermont	71.0	6
Maryland	66.5	26	Virginia	65.6	31
Massachusetts	61.5	44	Washington	61.9	42
Michigan	70.6	5	West Virginia	72.3	1
Minnesota	71.6	3	Wisconsin	67.2	19
Mississippi	67.2	15	Wyoming	69.1	11
Missouri	67.0	18	United States	63.5%	

(1) States with the same percentages receive the same rank.

Source: U.S. Department of Commerce, Census Bureau; American Community Survey.

Businesses by State

Nearly 98 percent of businesses either purchase business insurance or self-insure, according to a poll by the National Federation of Independent Businesses. There are about 6 billion small businesses (those with 500 employees or fewer), accounting for about \$2 trillion in payroll, according data from the U.S. Census.

SMALL BUSINESSES BY STATE, 2011 (1)

State	Number of establishments	Employment	Annual payment (\$000)
Alabama	78,423	757,475	\$25,950,638
Alaska	17,336	134,485	6,268,896
Arizona	104,849	928,155	33,403,839
Arkansas	53,365	482,849	14,694,647
California	730,193	6,331,871	280,857,823
Colorado	128,206	962,232	38,805,304
Connecticut	74,049	710,034	34,206,313
Delaware	19,315	167,505	6,963,488
D.C.	16,510	223,867	13,908,715
Florida	415,047	2,878,741	104,819,673
Georgia	173,969	1,479,081	54,051,569
Hawaii	26,498	256,569	8,952,951
Idaho	37,175	272,033	8,225,603
Illinois	263,939	2,381,721	102,027,469
Indiana	116,313	1,157,117	39,598,951
Iowa	68,208	637,149	21,268,020
Kansas	61,544	588,945	20,308,597
Kentucky	72,271	689,662	22,482,839
Louisiana	85,137	875,974	31,780,898
Maine	35,250	280,646	9,383,918
Maryland	110,659	1,078,548	47,122,721
Massachusetts	142,611	1,369,448	65,842,328
Michigan	183,107	1,724,356	66,108,308
Minnesota	123,651	1,173,793	44,443,920
Mississippi	47,271	431,798	12,985,062



State	Number of establishments	Employment	Annual payment (\$000)
Missouri	121,702	1,098,076	37,723,883
Montana	32,164	226,492	6,960,710
Nebraska	43,963	386,049	12,931,402
Nevada	47,592	410,976	15,395,564
New Hampshire	31,306	282,664	11,507,773
New Jersey	196,230	1,689,016	76,992,454
New Mexico	36,296	327,506	10,785,058
New York	461,973	3,760,551	181,507,553
North Carolina	175,473	1,531,252	51,794,706
North Dakota	19,603	182,314	6,445,722
Ohio	201,577	2,074,595	74,216,125
Oklahoma	74,926	675,890	23,119,125
Oregon	92,079	750,300	26,163,316
Pennsylvania	243,775	2,430,201	91,855,331
Rhode Island	24,415	222,139	8,521,210
South Carolina	80,897	719,068	22,652,605
South Dakota	22,744	197,525	6,134,912
Tennessee	101,980	1,017,917	37,254,190
Texas	422,196	4,119,801	163,981,699
Utah	58,769	486,325	17,212,409
Vermont	19,059	156,760	5,584,865
Virginia	154,178	1,431,801	60,700,612
Washington	148,975	1,221,819	49,355,949
West Virginia	30,699	294,394	9,240,192
Wisconsin	116,690	1,200,082	41,970,931
Wyoming	17,901	130,745	4,883,187
United States	6,162,058	54,998,312	\$2,169,353,973

(1) Number of establishments with less than 500 employees.

Source: U.S. Census, County Business.

I.I.I. Resources

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Terms + Conditions: An insider look at the insurance industry and current issues.

Straight Talk: The Insuring Florida (InsuringFlorida.org) blog, helping Florida residents understand their insurance coverage, the issues and their choices.



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ACORD • One Blue Hill Plaza, 15th Floor, PO Box 1529, Pearl River, NY 10965-8529. Tel. 845-620-1700. Fax. 845-620-3600. www.acord.com — An industry-sponsored institute serving as the focal point for improving the computer processing of insurance transactions through the insurance agency system.

ADVOCATES FOR HIGHWAY AND AUTO SAFETY • 750 First Street NE, Suite 901, Washington, DC 20002. Tel. 202-408-1711. Fax. 202-408-1699. www.saferoads.org — An alliance of consumer, safety and insurance organizations dedicated to highway and auto safety.

AIR WORLDWIDE CORPORATION • 131 Dartmouth Street, Boston, MA 02116. Tel. 617-267-6645. Fax. 617-267-8284. www.air-worldwide.com — Risk modeling and technology firm that develops models of global natural hazards, enabling companies to identify, quantify and plan for the financial consequences of catastrophic events.

AMERICA'S HEALTH INSURANCE PLANS (AHIP) • 601 Pennsylvania Avenue NW, South Building, Suite 500, Washington, DC 20004. Tel. 202-778-3200. Fax. 202-331-7487. www.ahip.org — National trade association representing the health insurance industry.

AMERICAN ACADEMY OF ACTUARIES • 1850 M Street NW, Suite 300, Washington, DC 20036. Tel. 202-223-8196. Fax. 202-872-1948. www.actuary.org — Professional association for actuaries. Issues standards of conduct and provides government liaison and advisory opinions.

AMERICAN ASSOCIATION FOR LONG-TERM CARE INSURANCE • 3835 E. Thousand Oaks Blvd., Suite 336, Westlake Village, CA 91362. Tel. 818-597-3227. Fax. 818-597-3206. www.aaltci.org/ — A national professional organization exclusively dedicated to promoting the importance of planning for long-term care needs.

AMERICAN ASSOCIATION OF CROP INSURERS • 1 Massachusetts Avenue NW, Suite 800, Washington, DC 20001-1401. Tel. 202-789-4100. Fax. 202-408-7763. www.cropinsurers.com/ — Trade association of insurance companies to promote crop insurance.

AMERICAN ASSOCIATION OF INSURANCE SERVICES • 1745 South Naperville Road, Wheaton, IL 60189-5898. Tel. 800-564-AAIS. Fax. 630-681-8356. www.aaisonline.com — Rating, statistical and advisory organization, made up principally of small and medium-sized property/casualty companies.

AMERICAN ASSOCIATION OF MANAGING GENERAL AGENTS • 610 Freedom Business Center, Suite 110, King of Prussia, PA 19406. Tel. 610-992-0022. Fax. 610-992-0021. www.aamga.org — Membership association of managing general agents of insurers.

AMERICAN BANKERS INSURANCE ASSOCIATION • 1120 Connecticut Avenue NW, Washington, DC 20036. Tel. 202-663-5172. Fax. 202-828-4546. www.theabia.com — A separately chartered affiliate of the American Bankers Association. A full service association for bank insurance interests dedicated to furthering the policy and business objectives of banks in insurance.

AMERICAN COUNCIL OF LIFE INSURERS (ACLI) • 101 Constitution Avenue NW, Suite 700, Washington, DC 20001-2133. Tel. 202-624-2018. Fax. 866-953-4138. www.acli.com — Trade association responsible for the public affairs, government, legislative and research aspects of the life insurance business.

***AMERICAN INSTITUTE OF MARINE UNDERWRITERS** • 14 Wall Street, New York, NY 10005. Tel. 212-233-0550. Fax. 212-227-5102. www.aimu.org — Provides information of concern to marine underwriters and promotes their interests.

AMERICAN INSURANCE ASSOCIATION (AIA) – NATIONAL OFFICE • 2101 L Street NW, Suite 400, Washington, DC 20037. Tel. 202-828-7139. Fax. 202-293-1219. www.aiadc.org — Trade and service organization for property/casualty insurance companies. Provides a forum for the discussion of problems as well as safety, promotional and legislative services.

AMERICAN LAND TITLE ASSOCIATION • 1828 L Street NW, Suite 705, Washington, DC 20036. Tel. 202-296-3671. Fax. 202-223-5843. www.alta.org — Trade organization for title insurers, abstractors and agents. Performs statistical research and lobbying services.

AMERICAN NUCLEAR INSURERS • 95 Glastonbury Boulevard, Suite 300, Glastonbury, CT 06033. Tel. 860-682-1301. Fax. 860-659-0002. www.amnucins.com — A nonprofit unincorporated association through which liability insurance protection is provided against hazards arising out of nuclear reactor installations and their operations.

AMERICAN PREPAID LEGAL SERVICES INSTITUTE • 321 North Clark Street, Chicago, IL 60654. Tel. 312-988-5751. www.aplsi.org — National membership organization providing information and technical assistance to lawyers, insurance companies, administrators, marketers and consumers regarding group and prepaid legal service plans.

AMERICAN RISK AND INSURANCE ASSOCIATION • 716 Providence Road, Malvern, PA 19355-3402. Tel. 610-640-1997. Fax. 610-725-1007. www.aria.org — Association of scholars in the field of risk management and insurance, dedicated to advancing knowledge in the field and enhancing the career development of its members.

AMERICAN TORT REFORM ASSOCIATION • 1101 Connecticut Avenue NW, Suite 400, Washington, DC 20036. Tel. 202-682-1163. Fax. 202-682-1022. www.atra.org — A broad based, bipartisan coalition of more than 300 businesses, corporations, municipalities, associations and professional firms that support civil justice reform.

APIW: A PROFESSIONAL ASSOCIATION OF WOMEN IN INSURANCE • 990 Cedar Bridge Ave., Suite B&PMB 210, Brick, NJ 08723-4152. Tel. 973-941-6024. Fax. 732-920-1260. www.apiw.org — A professional association of women in the insurance and reinsurance industry and related fields. Provides professional education, networking and support services to encourage the development of professional leadership among its members.

ARBITRATION FORUMS, INC. • 3350 Buschwood Park Dr., Suite 295, Tampa, FL 33618. Tel. 866-977-3434. www.arbfile.org — Nonprofit provider of interinsurance dispute resolution services for self-insureds, insurers and claim service organizations.

ASSOCIATION OF FINANCIAL GUARANTY INSURERS • Mackin & Company, 139 Lancaster Street, Albany, NY 12210. Tel. 518-449-4698. Fax. 518-432-5651. www.afgi.org — Trade association of the insurers and reinsurers of municipal bonds and asset-backed securities.

ASSOCIATION OF GOVERNMENTAL RISK POOLS • 9 Cornell Rd., Latham, NY 12110. Tel. 518-220-1111. Fax. 877-737-6232. www.agrip.org — Organization for public entity risk and benefits pools in North America.

AUTOMOBILE INSURANCE PLANS SERVICE OFFICE • 302 Central Avenue, Johnston, RI 02919. Tel. 800-413-5808. Fax. 401-528-1361. www.aipso.com — Develops and files rates and provides other services for state-mandated automobile insurance plans.

BANK INSURANCE & SECURITIES ASSOCIATION • 2025 M Street NW, Suite 800, Washington, DC 20036. Tel. 202-367-1111. Fax. 202-367-2111. www.bisanet.org — Fosters the **full integration of securities and insurance businesses with depository institutions' traditional** banking businesses. Participants include executives from the securities, insurance, investment advisory, trust, private banking, retail, capital markets and commercial divisions of depository institutions.

BISRA - BANK INSURANCE & SECURITIES RESEARCH ASSOCIATES • 300 Day Hill Road, Windsor, CT 06095-4761. Tel. 860-298-3935. www.bisra.com — Consultant focusing on the financial services marketplace. Conducts studies of sales penetration, profitability, compensation and compliance.

CAPTIVE INSURANCE COMPANIES ASSOCIATION • 4248 Park Glen Rd., Minneapolis, MN 55416. Tel. 952-928-4655. Fax. 952-929-1318. www.cicaworld.com — Organization that disseminates information useful to firms that utilize the captive insurance company concept to solve corporate insurance problems.

***CASUALTY ACTUARIAL SOCIETY** • 4350 North Fairfax Drive, Suite 250, Arlington, VA 22203. Tel. 703-276-3100. Fax. 703-276-3108. www.casact.org — Promotes actuarial and statistical science in property/casualty insurance fields.

CERTIFIED AUTOMOTIVE PARTS ASSOCIATION • 1000 Vermont Ave. NW, Suite 1010, Washington, DC 20005. Tel. 202-737-2212. Fax. 202-737-2214. www.capacertified.org — Nonprofit organization formed to develop and oversee a test program guaranteeing the suitability and quality of automotive parts.

COALITION AGAINST INSURANCE FRAUD • 1012 14th Street NW, Suite 200, Washington, DC 20005. Tel. 202-393-7330. www.insurancefraud.org — An alliance of consumer, law enforcement, and insurance industry groups dedicated to reducing all forms of insurance fraud through public advocacy and education.

CONNING RESEARCH AND CONSULTING, INC. • One Financial Plaza, Hartford, CT 06103-2627. Tel. 860-299-2000. www.conningresearch.com — Research and consulting firm that offers an array of specialty information products, insights and analyses of key issues confronting the insurance industry.

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www.ciab.com — A trade organization representing leading commercial insurance agencies and brokerage firms.

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www.cropinsurance.org — Crop insurance trade organization.

DEFENSE RESEARCH INSTITUTE • 55 W. Monroe, Suite 2000, Chicago, IL 60603. Tel. 312-795-1101. Fax. 312-795-0749. www.dri.org — A national and international membership association of lawyers and others concerned with the defense of civil actions.

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FITCH CREDIT RATING COMPANY • One State Street Plaza, New York, NY 10004. Tel. 212-908-0500. www.fitchratings.com — Assigns claims-paying ability ratings to insurance companies.

GLOBAL AEROSPACE, INC. • One Sylvan Way, Parsippany, NJ 07054. Tel. 973-490-8500. Fax. 973-490-5600. www.global-aero.co.uk — A pool of property/casualty companies engaged in writing all classes of aviation insurance.

GLOBAL ASSOCIATION OF RISK PROFESSIONALS • 111 Town Square Place, Suite 1215, Jersey City, NJ 07310. Tel. 201-719-7210. Fax. 201-222-5022. www.garp.com — International group whose aim is to encourage and enhance communications between risk professionals, practitioners and regulators worldwide.

GLOBAL FEDERATION OF INSURANCE ASSOCIATIONS • c/o Insurance Europe, Rue Montoyer 51, B-1000, Brussels, Tel. +32 2-894-3081. www.GFIAinsurance.org — Represents 32 global insurance associations to speak on international issues.

GRIFFITH INSURANCE EDUCATION FOUNDATION • 7100 North High Street, Suite 200, Worthington, OH 43085. Tel. 855-288-7743. Fax. 614-880-9872. www.griffithfoundation.org — The foundation promotes the teaching and study of risk management and insurance at colleges and universities nationwide and provides education programs for public policymakers on the basic principles of risk management and insurance.

HIGHWAY LOSS DATA INSTITUTE • 1005 North Glebe Road, Suite 700, Arlington, VA 22201. Tel. 703-247-1600. Fax. 703-247-1595. www.iihs.org/ — Nonprofit organization to gather, process and provide the public with insurance data concerned with human and economic losses resulting from highway accidents.

INDEPENDENT INSURANCE AGENTS & BROKERS OF AMERICA, INC. • 127 South Peyton Street, Alexandria, VA 22314. Tel. 800-221-7917. Fax. 703-683-7556. www.independentagent.com — Trade association of independent insurance agents.

***INLAND MARINE UNDERWRITERS ASSOCIATION** • 14 Wall Street, 8th Floor, New York, NY 10005. Tel. 212-233-0550. Fax. 212-227-5102. www.imua.org — Forum for discussion of problems of common concern to inland marine insurers.

INSURANCE ACCOUNTING AND SYSTEMS ASSOCIATION, INC. • PO Box 51340, Durham, NC 27717. Tel. 919-489-0991. www.iasa.org — Promotes the study, research and development of modern techniques in insurance accounting and systems.

INSURANCE COMMITTEE FOR ARSON CONTROL • 3601 Vincennes Road, Indianapolis, IN 46268. Tel. 317-876-6226. www.arsoncontrol.org — All-industry coalition that serves as a catalyst for insurers' antiarson efforts and a liaison with government agencies and other groups devoted to arson control.

INSURANCE DATA MANAGEMENT ASSOCIATION, INC. • 545 Washington Boulevard, Jersey City, NJ 07310-1686. Tel. 201-469-3069. www.idma.org — An independent, nonprofit, professional, learned association dedicated to increasing the level of professionalism, knowledge and visibility of insurance data management.

INSURANCE INDUSTRY CHARITABLE FOUNDATION • 2121 N. California Blvd., Suite 555, Walnut Creek, CA 94596. Tel. 925-280-8009. Fax. 925-280-8059. www.iicf.org — Seeks to help communities and enrich lives by combining the collective strengths of the industry to provide grants, volunteer service and leadership.

INSURANCE INFORMATION INSTITUTE (I.I.I.) • 110 William Street, 24th Floor, New York, NY 10038. Tel. 212-346-5500. Fax. 212-732-1916. www.iii.org — A primary source for information, analysis and reference on insurance subjects.

INSURANCE INSTITUTE FOR BUSINESS & HOME SAFETY • 4775 East Fowler Avenue, Tampa, FL 33617. Tel. 813-286-3400. Fax. 813-286-9960. www.DisasterSafety.org — An insurance industry-sponsored nonprofit organization dedicated to reducing losses, deaths, injuries and property damage resulting from natural hazards.

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INSURANCE LIBRARY ASSOCIATION OF BOSTON • 156 State Street, Second Floor, Boston, MA 02109. Tel. 617-227-2087. Fax. 617-723-8524. www.insurancelibrary.org — The Insurance Library Association of Boston founded in 1887, is a nonprofit insurance association that has an extensive insurance library on all lines of insurance.

INSURANCE REGULATORY EXAMINERS SOCIETY • 1821 University Ave W, Ste S256, St. Paul, MN 55104. Tel. 651-917-6250. Fax. 651-917-1835. www.go-ires.org — Nonprofit professional and educational association for examiners and other professionals working in insurance industry.

INSURANCE RESEARCH COUNCIL (A DIVISION OF THE INSTITUTES) • 718 Providence Road, Malvern, PA 19355-0725. Tel. 610-644-2212. Fax. 610-640-5388. www.insurance-research.org/ — Provides research relevant to public policy issues affecting risk and insurance.

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INTERMEDIARIES AND REINSURANCE UNDERWRITERS ASSOCIATION, INC. • 971 Route 202 North, Branchburg, NJ 08876. Tel. 908-203-0211. www.irua.com — Educational association to encourage the exchange of ideas among reinsurers worldwide writing principally treaty reinsurance.

INTERNATIONAL ASSOCIATION OF INSURANCE FRAUD AGENCIES, INC. • PO Box 10018, Kansas City, MO 64171. Tel. 816-204-7360. www.iaifa.org — An international association opening the doors of communication, cooperation and exchange of information in the fight against sophisticated global insurance and related financial insurance fraud.

INTERNATIONAL ASSOCIATION OF INSURANCE PROFESSIONALS • 8023 East 63rd Place, Suite 540, Tulsa, OK 74133. Tel. 800-766-6249. Fax. 918-294-3711. www.internationalinsuranceprofessionals.org — Provides insurance education, skills enhancement and leadership development to its members.

INTERNATIONAL ASSOCIATION OF SPECIAL INVESTIGATION UNITS • 3230 Maiden Lane, Suite 5, Manchester, MD 21102. Tel. 443-507-6500. Fax. 443-507-6519. <https://www.iasiu.org/> — Group whose goals are to promote a coordinated effort within the industry to combat insurance fraud and to provide education and training for insurance investigators.

***INTERNATIONAL INSURANCE SOCIETY, INC.** • 101 Murray Street, New York, NY 10007. Tel. 212-277- 5171. Fax. 212-277-5172. www.iisonline.org — A nonprofit membership organization whose mission is to facilitate international understandings, the transfer of ideas and innovations, and the development of personal networks across insurance markets through a joint effort of leading executives and academics throughout the world.

***ISO, A VERISK ANALYTICS COMPANY** • 545 Washington Boulevard, Jersey City, NJ 07310-1686. Tel. 800-888-4476; 201-469-2000. Fax. 201-748-1472; 201-469-4006. www.iso.com — A leading source of information about property/casualty insurance risk. Provides statistical, actuarial, underwriting and claims information; policy language; information about specific locations; fraud identification tools; and technical services. Products help customers protect people, property and financial assets.

IVANS (INSURANCE VALUE ADDED NETWORK SERVICES) • 225 High Ridge Rd., Stamford, CT 06905. Tel. 800-288-4826. Fax. 203-698-7299. www.ivans.com — An industry-sponsored organization offering a data communications network linking agencies, companies and providers of data to the insurance industry.

KAREN CLARK & COMPANY • 2 Copley Place, Tower 2, 1st Floor, Boston, MA 02116. Tel. 617.423.2800. www.karenclarkandco.com/home/page/home.aspx — Catastrophe risk assessment and modeling firm.

KINETIC ANALYSIS CORPORATION • 8070 Georgia Avenue, Suite 413, Silver Spring, MD 20910. Tel. 240-821-1202. www.kinanco.com — Specializes in estimating the impact of natural and man-made hazards on the structures and the economy for clients in engineering, land development, and risk management.

LATIN AMERICAN AGENTS ASSOCIATION • PO Box 1239, Montebello, CA 90640. Tel. 323-535-3290. Fax. 323-622-1396. www.latinagents.com — An independent group of Hispanic agents and brokers, whose goal is to educate, influence and inform the insurance community about the specific needs of the Latino community in the United States.

LATIN AMERICAN ASSOCIATION OF INSURANCE AGENCIES • PO Box 520844, Miami, FL 33152- 0844. Tel. 305-477-1442. Fax. 305-477-5298. www.laaia.com — An association of insurance professionals whose purpose is to protect the rights of its members, benefit the consumer through education, provide information and networking services, and promote active participation in the political environment and community service.

LIFE INSURANCE SETTLEMENT ASSOCIATION • 225 South Eola Drive, Orlando, FL 32801. Tel. 407-894-3797. www.thevoiceoftheindustry.com — Promotes the development, integrity and reputation of the life settlement industry.

***LIGHTNING PROTECTION INSTITUTE** • PO Box 99, Maryville, MO 64468. Tel. 800-488-6864. www.lightning.org — Not-for-profit organization dedicated to ensuring that its members' lightning protection systems are the best possible quality in design, materials and installation.

LIMRA INTERNATIONAL • 300 Day Hill Road, Windsor, CT 06095. Tel. 800-235-4672. www.limra.com — Worldwide association providing research, consulting and other services to insurance and financial services companies in more than 60 countries. LIMRA helps its member companies maximize their marketing effectiveness.

LOMA (LIFE OFFICE MANAGEMENT ASSOCIATION) • 2300 Windy Ridge Parkway, Suite 600, Atlanta, GA 30339-8443. Tel. 770-951-1770. www.loma.org — Worldwide association of insurance companies specializing in research and education, with a primary focus on home office management.

LOSS EXECUTIVES ASSOCIATION • PO Box 37, Tenafly, NJ 07670. Tel. 201-569-3346. www.lossexecutives.com — A professional association of property loss executives providing education to the industry.

MARSHALL & SWIFT • 777 South Figueroa St., 12th Floor, Los Angeles, CA 90017. Tel. 800-421-8042. www.msbinfo.com — Building cost research company providing data and estimating technologies to the property insurance industry.

MIB, INC. • 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734. Tel. 781-751-6330. www.mibsolutions.com/lost-life-insurance/ — Database of individual life insurance applications processed since 1995.

MICHAEL WHITE ASSOCIATES • 823 King of Prussia Road, Radnor, PA 19087. Tel. 610-254-0440. Fax. 610-254-5044. www.bankinsurance.com — Consulting firm that helps clients plan, develop and implement bank insurance sales programs. Conducts research on and benchmarks performance of bank insurance and investment fee income activities.

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Senior Editor – Neil Liebman – neill@iii.org

Research and Production – Mary-Anne Firreno – mary-annef@iii.org

Information Specialist – Maria Sassian – marias@iii.org

Manager – Publications and Web Production – Katja Charlene Lewis – charlenel@iii.org

Special Consultant – Ruth Gastel, CPCU – ruthg@iii.org

Publications Orders – Daphne Gerardi – daphneg@iii.org

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Director – Digital Communications – James P. Ballot – jamesb@iii.org

Director – Technology and Web Production – Shorna Lewis – shornal@iii.org

Manager – Digital Media – Alba Rosario – albar@iii.org

MEDIA

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Vice President – Communications – Loretta Worters – lorettaw@iii.org

Terms + Conditions blog – Claire Wilkinson – clairew@iii.org

Impact Magazine – Diane Portantiere – dianep@iii.org

Administrative Assistant – Rita El-Hakim – ritae@iii.org

Administrative Assistant – Lilia Giordano – liliag@iii.org

REPRESENTATIVES

Davis Communications – William J. Davis, Atlanta – billjoe@bellsouth.net

Tel. 770-321-5150. Fax. 770-321-5150.

Hispanic Press Officer – Elianne González, Miami – elianneg@iii.org

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Florida Representative – Lynne McChristian, Tampa – lynnem@iii.org

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