

2017

A Firm Foundation

How Insurance Supports the Economy



**INSURANCE
INFORMATION
INSTITUTE**

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To The Reader

Insurance is the lifeblood of any developed economy, as it enables individuals, businesses and even governments to transfer risk to further invest and grow. Simply put, without insurance, an economy cannot develop in a sustainable manner. However, few people are aware of the extraordinary impact the industry has on state, local and national economies. For example:

By the numbers...

- 2.5 million... Citizens in the U.S. are employed, in a wide variety of careers, from human resource administrators to public relations managers to financial analysts.
- \$5.2 trillion... Assets under management in 2015, including \$1.5 trillion for the property/casualty sector and \$3.7 trillion for the life sector.
- \$450 billion... Contributed to the U.S. gross domestic product in 2014, which amounts to roughly 2.6% of the whole.
- \$680.6 billion... Policyholder surplus on hand at the end of 2015 for ensuring individuals and businesses claims are paid.
- \$19.2 billion... Taxes paid in the U.S. in 2015 -- \$60 for every citizen.

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. 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.

We hope that you will enjoy and utilize the information contained in A Firm Foundation. You can also count on the Insurance Information Institute to leverage this as well throughout the year as we continue to drive the public conversation about the key role of insurance in creating a safer, more stable world.

Sean Kevelighan
CEO
Insurance Information Institute

Chapter 1: Introduction

Insurance Industry at a Glance

- The U.S. insurance industry's net premiums written totaled \$1.2 trillion in 2015, with premiums recorded by life/health (L/H) insurers accounting for 55 percent and premiums by property/casualty (P/C) insurers accounting for 45 percent, according to S&P Global Market Intelligence.
- P/C insurance consists primarily of auto, home and commercial insurance. Net premiums written for the sector totaled \$519.8 billion in 2015.
- The L/H insurance sector consists primarily of annuities and life insurance. Net premiums written for the sector totaled \$635.6 billion in 2015.
- 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 5,926 insurance companies in 2015 in the United States (including territories), including P/C (2,544), life/annuities (872), health (859), fraternal (85), title (56), risk retention groups (239) and other companies (1,261), according to the National Association of Insurance Commissioners.
- Insurance carriers and related activities contributed \$450.3 billion, or 2.6 percent, of U.S. gross domestic product in 2014, according to the U.S. Bureau of Economic Analysis.
- The U.S. insurance industry employed 2.5 million people in 2015, according to the U.S. Department of Labor. Of those, 1.5 million worked for insurance companies, including life and health insurers (851,100 workers), P/C insurers (599,700 workers) and reinsurers (25,100 workers). The remaining 1.1 million people worked for insurance agencies, brokers and other insurance-related enterprises.
- Total P/C cash and invested assets were \$1.5 trillion in 2015, according to S&P Global Market Intelligence. L/H cash and invested assets totaled \$3.7 trillion in 2015. The total of cash and invested assets for both sectors was \$5.2 trillion. The majority of these assets were in bonds (62 percent of P/C assets and 74 percent of L/H assets).
- P/C and L/H insurance companies paid \$19.2 billion in premium taxes in 2015, or \$60 for every person living in the United States, according to the U.S. Department of Commerce.
- P/C insurers paid out \$15.2 billion in property losses related to catastrophes in 2015, compared with \$15.5 billion in 2014 according to the Property Claims Services division of Verisk Analytics. There were 39 catastrophes in 2015, compared with 31 in 2014.

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U.S. P/C AND L/H INSURANCE PREMIUMS, 2015

(\$ billions)



■ L/H	55%	\$635.6
■ P/C	45	519.8

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Chapter 2: Driving Economic Progress

Employment

Careers And Employment

The insurance industry is a major U.S. employer, providing some 2.5 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, 2006-2015

(Annual averages, 000)

	Insurance carriers				Insurance agencies, brokerages and related services			
	Direct insurers (1)							
Year	Life and health (2)	Property/casualty	Reinsurers	Total	Insurance agencies and brokers	Other insurance-related activities (3)	Total	Total industry
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	813.2	593.7	26.2	1,433.1	672.3	283.5	955.8	2,388.9
2014	829.0	594.7	25.1	1,448.7	720.0	297.1	1,017.1	2,465.8
2015	851.1	599.7	25.1	1,475.9	762.4	306.2	1,068.6	2,544.5

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

(2) Includes establishments engaged in underwriting annuities, life insurance and health and medical insurance policies.

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

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

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Insurance Payrolls

Insurance Carriers And Related Activities Compensation, 2011-2015

Year	Annual payroll (\$ billions)
2011	\$204.8
2012	215.3
2013	218.8
2014	233.0
2015	247.9

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

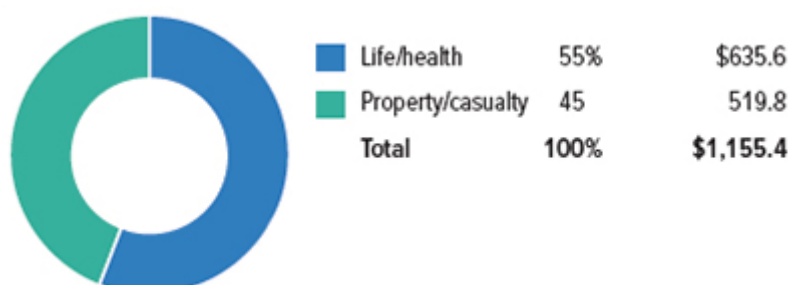
Premiums

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, L/H and P/C insurers also write this coverage. P/C net premiums written rose by 3.4 percent while L/H net premiums written fell by 1.4 percent in 2015.

Property/Casualty And Life/Health Insurance Premiums, 2015 (1)

(\$ billions)



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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Property/Casualty And Life/Health Insurance Net Premiums Written, 2006-2015

(\$000)

Year	Property/ casualty (1)	Life/ health (2)	Total
2006	\$447,803,479	\$564,983,111	\$1,012,786,590
2007	446,179,922	596,111,873	1,042,291,795
2008	440,318,983	607,250,216	1,047,569,199
2009	423,528,077	491,600,805	915,128,882
2010	425,878,773	560,494,920	986,373,693
2011	441,562,154	602,268,835	1,043,830,989
2012	460,486,285	623,258,729	1,083,745,014
2013	481,517,971	560,091,205	1,041,609,176
2014	502,635,327	644,509,707	1,147,145,034
2015	519,848,590	635,567,361	1,155,415,951
Percent change, 2006-2015	16.1%	12.5%	14.

(1) Net premiums written after reinsurance transactions, excludes state funds.

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Surplus Lines

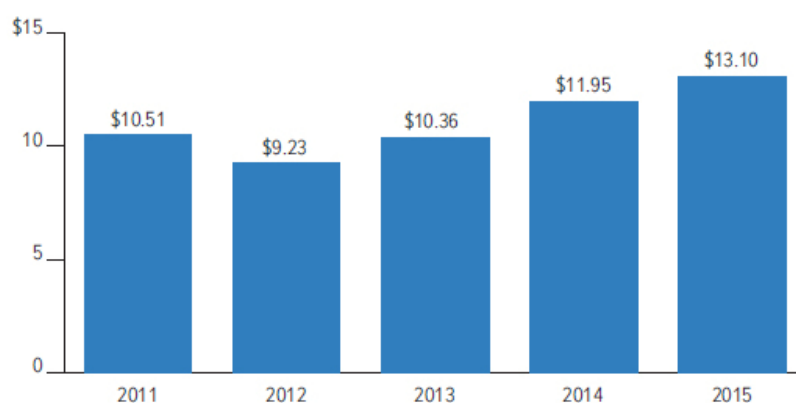
The surplus lines market, a group of highly specialized insurers that includes Lloyd's of London, exists to assume risks that licensed companies decline to insure or will only insure at a very high price, with many exclusions or with a very high deductible. To be eligible to seek coverage in the surplus lines market, a diligent effort must have been made to place insurance with an admitted company, usually defined by a certain number of declinations, or rejections, by licensed insurers, typically three to five. Many states provide an export list of risks that can be insured in the surplus lines market. This obviates the diligent search requirement.

The terms applied to the surplus lines market—nonadmitted, unlicensed and unauthorized—do not mean that surplus lines companies are barred from selling insurance in a state or are unregulated. They are just less regulated. 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 2014, surplus lines accounted for about 13.9 percent of the U.S. commercial lines market, up from 6.1 percent in 1994, according to an August 2015 A.M. Best report. Lloyd's of London is a significant writer of surplus lines insurance, both for corporations and individuals. Lloyd's members conduct their insurance business in syndicates, each of which is run by a managing agent. According to A.M. Best and Lloyd's own figures, in 2015 the Lloyd's market represented 21 percent of the total surplus lines market share and wrote \$8.6 billion in E&S premiums.

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Nonadmitted Direct Premiums Written For The Top 10 U.S. Surplus Lines Writers, 2011-2015 (1)

(\$ billions)



(1) Excludes premiums of Lloyd's of London syndicates.

Source: Business Insurance, October 2016

Top 10 U.S.-Based Surplus Lines Insurance Companies By Nonadmitted Direct Premiums Written, 2015 (1)

Rank	Company	Parent	Nonadmitted direct premiums
1	Lexington Insurance Co.	American International Group Inc.	\$3,783,299,430
2	Nationwide Mutual Insurance Co. (1)	Nationwide Mutual Insurance Co.	1,733,825,799
3	Associated Electric & Gas Ins. Services Inc.	AEGIS	1,250,510,000
4	Markel Corp.	Markel Corp.	1,173,396,130
5	Steadfast Insurance Co	Zurich Insurance Group Ltd.	1,108,275,644
6	Ironshore Specialty Insurance Co.	Ironshore Inc.	1,009,566,789 (2)
7	AIG Specialty Insurance Co.	American International Group Inc.	931,710,609
8	Indian Harbor Insurance Co.	XL Group P.L.C.	796,445,484
9	National Fire & Marine Insurance Co.	Berkshire Hathaway Reinsurance Group.	722,736,828
10	Axis Surplus Insurance Co.	Axis Capital Holdings Ltd.	603,264,518

(1) Excludes Lloyd's of London syndicates.

(2) Formerly Scottsdale Insurance Company and Western Heritage Insurance Company.

(3) Business Insurance estimate.

Source: Business Insurance, October, 2016.

Major Players -- Rankings by Line

As employers, taxpayers and investors, insurance companies play a major role in the U.S. economy, contributing \$450.3 billion to the gross domestic product in 2014. The charts below identify some of the leading players in this vital sector.

Top 10 Writers Of Property/Casualty Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	State Farm Mutual Automobile Insurance	\$59,361,685	10.0%
2	Allstate Corp.	30,180,756	5.1

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Rank	Group/company	Direct premiums written (1)	Market share (2)
3	Berkshire Hathaway Inc.	29,967,354	5.1
4	Liberty Mutual	29,848,412	5.1
5	Travelers Companies Inc.	23,200,304	3.9
6	Progressive Corp.	21,346,246	3.6
7	Chubb Ltd. (3)	20,671,147	3.5
8	Nationwide Mutual Group	19,577,849	3.3
9	American International Group (AIG)	19,066,161	3.2
10	Farmers Insurance Group of Companies (4)	19,050,733	3.2

(1) Before reinsurance transactions, includes state funds.

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

(3) Chubb Ltd. data reflect the 2015 merger with Ace Ltd.

(4) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by S&P Global Market Intelligence.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Life/Health Insurance/Annuities By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	MetLife Inc.	\$102,487,074	16.4%
2	Prudential Financial Inc.	43,134,670	6.9
3	New York Life Insurance Group	29,647,519	4.8
4	Jackson National Life Group	27,457,195	4.4
5	AEGON	24,983,201	4.0
6	American International Group (AIG)	24,976,781	4.0
7	Principal Financial Group Inc.	23,416,059	3.8
8	Massachusetts Mutual Life Insurance Co.	23,117,904	3.7
9	Lincoln National Corp.	22,676,916	3.6
10	AXA	19,478,236	3.1

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

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Homeowners Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	State Farm Mutual Automobile Insurance	\$17,516,715	19.6%
2	Allstate Corp.	7,926,984	8.9
3	Liberty Mutual	5,993,803	6.7
4	Farmers Insurance Group of Companies (3)	5,284,511	5.9
5	USAA Insurance Group	5,000,407	5.6
6	Travelers Companies Inc.	3,305,427	3.7
7	Nationwide Mutual Group	3,249,456	3.6
8	American Family Insurance Group	2,609,366	2.9
9	Chubb Ltd. (4)	2,485,193	2.8
10	Erie Insurance Group	1,471,544	1.7

(1) Before reinsurance transactions, includes state funds.

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(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 S&P Global Market Intelligence.

(4) Chubb Ltd. data reflect the 2015 merger with Ace Ltd.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Private Passenger Auto Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	State Farm Mutual Automobile Insurance	\$36,545,896	18.3%
2	Berkshire Hathaway Inc.	22,808,382	11.4
3	Allstate Corp.	20,036,973	10.0
4	Progressive Corp.	17,518,721	8.8
5	USAA Insurance Group	10,562,100	5.3
6	Farmers Insurance Group of Companies (3)	9,985,969	5.0
7	Liberty Mutual	9,942,667	5.0
8	Nationwide Mutual Group	7,468,708	3.7
9	American Family Mutual	3,694,271	1.9
10	Travelers Companies Inc.	3,377,404	1.7

(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 S&P Global Market Intelligence.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Commercial Auto Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	Progressive Corp.	\$2,187,740	7.0%
2	Travelers Companies Inc.	2,026,479	6.5
3	Nationwide Mutual Group	1,721,820	5.5
4	Liberty Mutual	1,512,741	4.8
5	Zurich Insurance Group (3)	1,487,295	4.8
6	American International Group (AIG)	1,128,691	3.6
7	Berkshire Hathaway Inc.	1,072,074	3.4
8	Old Republic International Corp.	1,071,187	3.4
9	Auto-Owners Insurance Co.	677,075	2.2
10	AmTrust Financial Services	646,737	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 S&P Global Market Intelligence.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Top 10 Writers Of Commercial Lines Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	American International Group (AIG)	\$16,980,061	5.8%
2	Chubb Ltd. (3)	16,675,193	5.7
3	Travelers Companies Inc.	16,347,492	5.6
4	Liberty Mutual	13,801,267	4.7
5	Zurich Insurance Group (4)	13,403,445	4.6
6	CNA Financial Corp.	9,203,419	3.2
7	Nationwide Mutual Group	8,401,984	2.9
8	Hartford Financial Services	7,478,308	2.6
9	Berkshire Hathaway Inc.	7,056,856	2.4
10	Tokio Marine Group	5,956,554	2.0

(1) Before reinsurance transactions, includes state funds.

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

(3) Chubb Ltd. data reflect the 2015 merger with Ace Ltd.

(4) Data for Farmers Insurance Group of Companies and Zurich Financial Group (which owns Farmers' management company) are reported separately by S&P Global Market Intelligence.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Workers' Compensation Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	Travelers Companies Inc.	\$4,467,425	7.8%
2	Hartford Financial Services	3,324,361	5.8
3	AmTrust Financial Services	2,972,901	5.2
4	Zurich Insurance Group (3)	2,851,695	5.0
5	Liberty Mutual	2,481,479	4.3
6	Berkshire Hathaway Inc.	2,479,354	4.3
7	State Insurance Fund Workers' Comp (NY)	2,437,325	4.3
8	Chubb Ltd. (4)	2,368,918	4.1
9	American International Group	2,345,247	4.1
10	State Compensation Insurance Fund (CA)	1,638,849	2.9

(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 S&P Global Market Intelligence.

(4) Chubb Ltd. data reflect the 2015 merger with Ace Ltd.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Writers Of Earthquake Insurance By Direct Premiums Written, 2015

(\$000)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	California Earthquake Authority	\$635,955	22.0%
2	State Farm Mutual Automobile Insurance	244,245	8.4
3	Zurich Insurance Group (3)	201,147	6.9
4	American International Group (AIG)	150,119	5.2
5	Chubb Ltd. (4)	148,712	5.1

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Rank	Group/company	Direct premiums written (1)	Market share (2)
6	Travelers Companies Inc.	140,949	4.9
7	GeoVera Insurance Holdings Ltd.	114,353	4.0
8	Liberty Mutual	79,177	2.7
9	Berkshire Hathaway Inc.	78,007	2.7
10	Swiss Re Ltd.	73,634	2.5

(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 S&P Global Market Intelligence.

(4) Chubb Ltd. data reflect the 2015 merger with Ace Ltd.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Top 10 Health Insurance Groups By Direct Premiums Written, 2015

(\$ billions)

Rank	Group/company	Direct premiums written (1)	Market share (2)
1	UnitedHealth Group Inc.	\$67,486,464	11.4%
2	Anthem Inc.	54,715,501	9.2
3	Humana Inc.	51,405,175	8.7
4	HealthCare Service Corp.	32,644,621	5.5
5	Aetna Inc.	24,417,307	4.1
6	Centene Corp.	20,261,187	3.4
7	Independence Health Group Inc.	14,291,608	2.4
8	WellCare Health Plans Inc.	12,229,584	2.1
9	Kaiser Foundation Health Plan Inc.	11,934,022	2.0
10	Molina Healthcare Inc.	11,918,163	2.0

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Taxes

The insurance industry is a major source of tax revenue on the state and federal level. In 2015 property/casualty insurers and life insurers incurred federal and foreign taxes were about \$20.8 billion dollars. Insurance companies, including life/health and property/casualty companies, paid \$19.2 billion in premium taxes to the 50 states in 2015. On a per capita basis, this works out to \$60 for every person living in the United States.

Insurance Industry's Federal And Foreign Income Taxes Incurred, 2011-2015

(\$ billions)

Year	Property/casualty	Life	Total
2011	\$3,030,002	\$4,676,858	\$7,706,860
2012	6,257,395	9,865,190	16,122,585
2013	12,038,618	8,553,612	20,592,230
2014	10,318,140	10,106,154	20,424,293
2015	10,188,305	10,566,567	20,754,8

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Comparison with Other Industries

Insurance Compared With Other Industries

The insurance industry employs 2.7 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, 2015

Industry	Employees (000)
Total, all industries	148,834
Agriculture, forestry, fishing, and hunting	2,422
Mining, quarrying, and oil and gas extraction	917
Construction	9,935
Manufacturing	15,338
Wholesale and retail trade	20,320
Transportation and utilities	7,726
Information	2,988
Financial activities	10,087
Insurance carriers and related activities	2,730
Professional and business services	17,409
Education and health services	33,678
Leisure and hospitality	13,821
Other services	7,264
Public administration	6,928

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

Charitable Contributions

Property/casualty (P/C) and life/health insurance companies contribute to our economy far beyond their core function of helping to manage risk. Insurers contributed \$450.3 billion, or 2.6 percent, to the nation's gross domestic product in 2014. The taxes they pay include special levies on insurance premiums, which amounted to \$19.2 billion in 2015, or 2.1 percent of all taxes collected by the states. Insurance companies invested \$748.9 billion in state and local municipal bonds and loans in 2015, 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 \$4.1 trillion in 2015. The sector is also a large employer, providing some 2.5 million jobs, or 2.1 percent of U.S. employment in 2015.

The industry is also a major contributor to charitable causes. According to a [2015 McKinsey report](#), the U.S. property/casualty insurance industry contributed \$575 million to charity in 2014. The Insurance Industry Charitable Foundation, established by the property/casualty insurance industry in 1994, had contributed more than \$23.5 million in local community grants and nearly 200,000 volunteer hours to hundreds of community nonprofit organizations by mid-2015.

Each year in October the [Insurance Industry Charitable Foundation \(IICF\)](#) promotes a Week of Giving, during which insurance industry employees volunteer at community programs

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throughout the country. For information on the insurance industry's contribution to community development see *Impact*, the Insurance Information Institute'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

Contribution To Gross Domestic Product

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), 2010-2014

(\$ billions)

Year	Total GDP	Insurance carriers and related activities	
		GDP	Percent of total GDP
2010	\$14,964.4	\$365.2	2.4%
2011	15,517.9	379.5	2.4
2012	16,155.3	402.6	2.5
2013	16,663.2	410.3	2.5
2014	17,348.1	450.3	2.6

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

Chapter 3: Investing in Capital Markets

Introduction

Insurers As Investors

The insurance industry (property/casualty and life/health) is a key player in the capital markets, with \$5.2 trillion in cash and invested assets in 2015, according to S&P Global Market Intelligence. Total P/C cash and invested assets were \$1.5 trillion in 2015, according to S&P Global Market Intelligence. L/H cash and invested assets totaled \$3.7 trillion in 2015. The majority of these assets were in bonds (62 percent of P/C assets and 74 percent of L/H assets).

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. Life insurers, whose benefit payments are more predictable, invest more heavily in corporate stocks and corporate and foreign bonds.

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. In 2015 alone, property/casualty insurers' holdings in municipal bonds totaled \$330 billion, according to the Federal Reserve.

Property/Casualty Insurance Industry Investments

Cash and invested assets of property/casualty insurance companies totaled \$1.53 trillion in 2015. This represents 87 percent of total assets, which were \$1.75 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, 2013-2015 (1)

(\$ millions, end of year)

Investment type	Amount			Percent of total investments		
	2013	2014	2015	2013	2014	2015
Bonds	\$927,346	\$941,943	\$949,702	62.47%	61.45%	62.01%
Stocks	329,642	345,762	340,252	22.21	22.56	22.22
Preferred	11,550	14,630	14,025	0.78	0.95	0.92
Common	318,092	331,133	326,227	21.43	21.60	21.30
Mortgage loans on real estate	7,972	10,008	12,441	0.54	0.65	0.81
First liens	7,765	9,820	12,209	0.52	0.64	0.80
Other than first liens	207	188	232	0.01	0.01	0.02
Real estate	9,975	10,165	11,685	0.67	0.66	0.76

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Investment type	Amount			Percent of total investments		
	2013	2014	2015	2013	2014	2015
Properties occupied by company	8,484	8,598	8,716	0.57	0.56	0.57
Properties held for income production	1,249	1,286	2,693	0.08	0.08	0.18
Properties held for sale	243	282	276	0.02	0.02	0.02
Cash, cash equivalent and short-term investments	83,645	90,754	87,516	5.63	5.92	5.71
Derivatives	578	637	652	0.04	0.04	0.04
Other invested assets	118,344	126,582	121,291	7.97	8.26	7.92
Receivable for securities	1,494	1,104	2,530	0.10	0.07	0.17
Securities lending reinvested collateral assets	2,746	2,681	2,618	0.18	0.17	0.17
Aggregate write-in for invested assets	2,776	3,282	2,860	0.19	0.21	0.19
Total cash and invested assets	\$1,484,518	\$1,532,917	\$1,531,547	100.00%	100.00%	100.00%

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

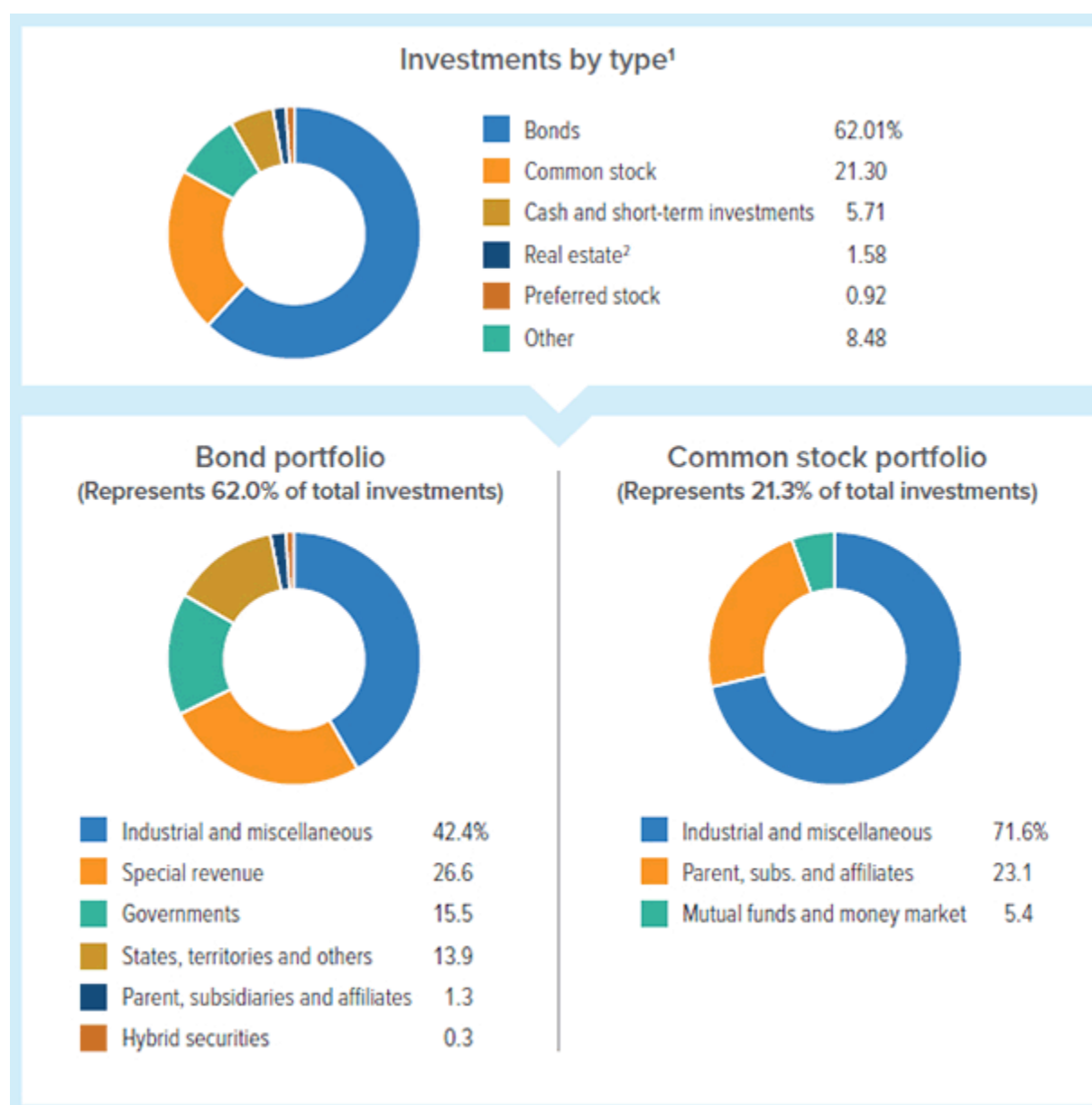
Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Bonds

Property/casualty insurers invest primarily in safe, liquid securities, mainly bonds. These provide stability against underwriting results, which can vary considerably from year to year. The vast majority of bonds are government issued or are high-grade corporates. Bonds in or near default accounted for less than 1 percent (0.16 percent) of all short- and long-term bonds owned by insurers at the end of 2015, according to S&P Global Market Intelligence.

Investments, Property/Casualty Insurers, 2015



(1) Cash and invested net admitted assets, as of December 31, 2015.

(2) Includes mortgage loans on real estate.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Life/Health Industry Investments

Investments, Life/Health Insurers, 2013-2015 (1)

(\$ billions, end of year)

	Amount			Percent of total investments		
Investment type	2013	2014	2015	2013	2014	2015
Bonds	\$2,601.2	\$2,684.9	\$2,734.1	74.70%	73.93%	73.82%
Stocks	80.4	86.2	84.9	2.31	2.37	2.29
Preferred stock	8.3	9.1	9.6	0.24	0.25	0.26
Common stock	72.1	77.0	75.2	2.07	2.12	2.03
Mortgage loans on real estate	353.1	373.0	404.2	10.14	10.27	10.91
First lien real estate mortgage loans	350.1	368.4	397.4	10.05	10.14	10.73
Real estate loans less first liens	3.1	4.6	6.8	0.09	0.13	0.18
Real estate	22.4	21.9	23.7	0.64	0.60	0.64
Occupied properties	5.4	5.5	5.5	0.16	0.15	0.15
Income generating properties	16.0	16.0	17.8	0.46	0.44	0.48
Properties for sale	0.9	0.4	0.4	0.03	0.01	0.01
Cash, cash equivalent and short term investments	94.8	100.0	103.3	2.72	2.75	2.79
Contract loans including premium notes	128.4	130.1	126.8	3.69	3.58	3.42
Derivatives	37.8	56.5	53.8	1.09	1.56	1.45
Other invested assets	145.5	161.8	154.9	4.18	4.46	4.18
Receivables for securities	3.2	2.2	2.3	0.09	0.06	0.06
Securities lending reinvested collateral assets	13.8	11.2	11.7	0.40	0.31	0.32
Write-ins for invested assets	1.6	4.0	4.1	0.05	0.11	0.11
Total cash and invested assets	\$3,482.2	\$3,631.7	\$3,703.9	100.00%	100.00%	100.00

(1) Data are net admitted assets of life/health insurers.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Investments, Life/Health Insurers, Bond Portfolio, 2015 (1)



(1) Long-term bonds with maturity dates over one year, as of December 31, 2015.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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 \$330 billion in such bonds in 2015, and the life insurance industry invested \$159 billion, according to the Federal Reserve. (See [here](#) and [here](#) for further information on insurance industry investments.)

Insurance Company Holdings Of U.S. Municipal Securities And Loans, 2010-2015

(\$ billions, end of year)

	2011	2012	2013	2014	2015
Property/casualty insurance companies	\$331.0	\$328.1	\$326.4	\$322.1	\$330.4
Life insurance companies	121.8	131.5	141.6	147.8	158.5
Total	\$452.8	\$459.6	\$468.0	\$469.9	\$488.

Source: Board of Governors of the Federal Reserve System, June 11, 2015.

Chapter 4: Supporting Resilience and Disaster Recovery

Introduction

Defraying The Economic Costs Of Disasters

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 Catastrophe Losses In The United States, First Half 2016

(Based on perils)

As of July 12, 2016	Number of Events	Fatalities	Estimated Overall Losses (US \$m)	Estimated Insured Losses (US \$m)*
Severe Thunderstorm	21	25	11,600	8,500
Winter Storms & Cold Waves	8	55	2,300	1,500
Flood, Flash Flood	6	60	3,300	1,000
Earthquake & Geophysical	-	-	-	-
Tropical Cyclone	-	-	-	-
Wildfire, Heat Waves, & Drought (ongoing drought condition without loss estimation for the half year)	5	10	200	Minor losses
Totals	40	150	17,400	11,000

Source: © 2016 Munich Re, NatCatSERVICE; Property Claim Services (PCS®)*, a Verisk Analytics® business. As of July 2016.

Catastrophes In The United States

Property Claim Services (PCS®), a Verisk Analytics® business, defines a catastrophe as an event that causes \$25 million or more in insured property losses and affects a significant number of property/casualty (P/C) policyholders and insurers. PCS estimates represent anticipated insured losses from natural and man-made 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. P/C insurance industry catastrophes losses in the United States fell slightly to \$15.2 billion in 2015 from \$15.5 billion in 2014, according to PCS. The number of claims totaled 2.0 million compared with 2.1 million in 2014. The number of catastrophes rose to 39 from 31 in 2014, the highest number of catastrophes in the 10 years from 2006 to 2015. By early October 2016, 40 catastrophes had occurred, surpassing the total for all of 2015. Losses were \$17 billion, higher than \$15.2 for all of

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2015. Losses from Hurricane Matthew are not included in the year-to-date figures. A wind and thunderstorm event from April 10 to 15 in Florida and Texas was the worst catastrophe so far in 2016, producing \$3.0 billion in losses.

The 10 Most Costly Catastrophes, United States (1)

(\$ millions)

Rank	Date	Peril	Estimated insured property losses	
			Dollars when occurred	In 2015 dollars (2)
1	Aug. 2005	Hurricane Katrina	\$41,100	\$49,047
2	Sep. 2001	Fire, explosion: World Trade Center, Pentagon terrorist attacks	18,779	24,613
3	Aug. 1992	Hurricane Andrew	15,500	24,111
4	Oct. 2012	Hurricane Sandy	18,750	19,563
5	Jan. 1994	Northridge, CA earthquake	12,500	18,597
6	Sep. 2008	Hurricane Ike	12,500	13,826
7	Oct. 2005	Hurricane Wilma	10,300	12,292
8	Aug. 2004	Hurricane Charley	7,475	9,207
9	Sep. 2004	Hurricane Ivan	7,110	8,758
10	Apr. 2011	Flooding, hail and wind including the tornadoes that struck Tuscaloosa and other locations	7,300	7,75

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

(2) Adjusted for inflation through 2015 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS®), a Verisk Analytics® business.

Estimated Insured Property Losses, U.S. Catastrophes, 2006-2015 (1)

Year	Number of catastrophes	Number of claims (millions)	Dollars when occurred (\$ billions)	In 2015 dollars (2) (\$ billions)
2006	31	2.3	\$9.2	\$10.7
2007	23	1.2	6.7	7.6
2008	36	4.1	27.0	29.9
2009	27	2.2	10.5	11.6
2010	33	2.4	14.3	15.5
2011	30	4.9	33.6	35.7
2012	26	4.0	35.0	36.5
2013	28	1.8	12.9	13.2
2014	31	2.1	15.5	15.6
2015	39	2.0	15.2	15.

(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 2015 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS®), a Verisk Analytics® business.

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Inflation-Adjusted U.S. Insured Catastrophe Losses By Cause Of Loss, 1996-2015 (1)

(2015 \$ billions)



Events including tornadoes ²	\$162.5	40.2%
Hurricanes and tropical storms	158.6	39.3
Winter storms	30.4	7.5
Terrorism	24.6	6.1
Other wind/hail/flood	19.9	4.9
Fires ³	7.3	1.8
Other ⁴	0.8	0.2
Total	\$404.1	100.0%

(1) Adjusted for inflation through 2015 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 other wind, hail, and/or flood losses associated with catastrophes involving tornadoes.

(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 Verisk Analytics® business.

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 10 U.S. Property/Casualty Reinsurers Of U.S. Business By Gross Premiums Written, 2015

(\$000)

Rank	Company (1)	Country of parent company	Gross premiums written
1	National Indemnity Company (Berkshire Hathaway) (2)	U.S.	\$18,349,736
2	Munich Re America	Germany	6,669,622
3	QBE North America (Combined)	Australia	5,084,876
4	Everest Reinsurance Company	Bermuda	5,009,780
5	Swiss Reinsurance America Corporation	Switzerland	4,330,306
6	XL Reinsurance America	Ireland	3,802,990
7	Transatlantic Reinsurance	U.S.	3,219,832

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Rank	Company (1)	Country of parent company	Gross premiums written
8	Odyssey Reinsurance Group	Canada	2,267,041
9	Partner Reinsurance Company of the U.S.	Bermuda	1,778,845
10	AXIS Reinsurance Company	Bermuda	1,237,862

(1) See Reinsurance Underwriting Review 2015 notes 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

The 2016 And 2015 Hurricane Seasons

During the 2016 North Atlantic hurricane season 15 named storms formed in the Atlantic basin, seven of which were hurricanes, and three of which were major hurricanes. Hurricane Alex was just the second hurricane on record to form in the Atlantic Basin during the month of January according to NOAA.

Storms to have made landfall in 2016 are Bonnie in South Carolina, Connie in western Florida, Danielle in eastern Mexico, Earl in Belize and Mexico, and Hermine in Florida.

Hurricane Hermine made landfall in Florida on September 2 as a Category 1 storm. Hermine was the first hurricane to make landfall in Florida since Wilma in 2005.

Hurricane Matthew formed in late September and became a hurricane in the South Central Caribbean. Matthew dumped heavy rain on the Bahamas, Haiti and Cuba on October 4 and 5 as a Category 3 storm. On October 7 Matthew grazed the eastern coast of Florida, hitting the state with winds as high as 120 mph and torrential rain. The storm has carried extremely powerful winds for a longer period than any other Atlantic storm on record. Matthew made landfall in the United States on Oct. 8 near McClellanville, South Carolina, as a Category 1 hurricane. The storm caused storm surge flooding as it moved through Florida, Georgia, Virginia, and North and South Carolina. It was downgraded to a post-tropical cyclone on October 9th. The death toll from the storm is up to 46 in the United States. Estimates of insured losses for Hurricane Matthew range from \$1.5 billion to \$7 billion in the U.S.

By the end of the 2015 hurricane season, 11 tropical storms developed in the Atlantic Basin, including four hurricanes. Tropical Storm Ana made landfall near Myrtle Beach, South Carolina, on May 10, dumped more than six inches of rain in North and South Carolina, and was responsible for one death in North Carolina. Tropical Storm Bill made landfall on Matagorda Island, Texas on June 16 and resulted in two deaths, wind- and storm-surge damage, power outages and a tornado. Danny, the first major hurricane of the 2015 Atlantic hurricane season, formed on August 20 and became a Category 3 storm at its peak and affected the Leeward Islands. Tropical Storm Erica formed on August 24 and was responsible for at least 20 deaths on the island of Dominica. Hurricane Fred, the second hurricane of the season, briefly became a hurricane on August 31. Joaquin became a hurricane on September 30 and reached Category 4 in strength. Joaquin battered the Bahamas and Bermuda with strong winds, storm-surge flooding and torrential rainfall. Joaquin also combined with other weather systems on the southeastern coast of the United States producing record rainfall for Charleston, South Carolina, and other parts of the state. The eastern Pacific Ocean was active again in 2015 as 18 named storms formed, with 13 becoming hurricanes. Hurricane Dolores poured on the desert Southwest, resulting in record rainfalls in Los Angeles and San Diego on July 18. On September

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15 the remnants of Hurricane Linda made it the wettest day of the year in Los Angeles. Hurricane Patricia, the strongest storm on record in the Western Hemisphere, hit the west coast of Mexico on October 23 as a Category 5 storm with 165 mph winds.

Top 10 Most Costly Hurricanes In The United States (1)

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (2)	
				Dollars when occurred	In 2015 dollars (3)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Hurricane Katrina	\$41,100	\$49,047
2	Aug. 24-26, 1992	FL, LA	Hurricane Andrew	15,500	24,111
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	19,563
4	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Hurricane Ike	12,500	13,826
5	Oct. 24, 2005	FL	Hurricane Wilma	10,300	12,292
6	Aug. 13-14, 2004	FL, NC, SC	Hurricane Charley	7,475	9,207
7	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NC, NJ, NY, OH, PA, TN, VA, WV	Hurricane Ivan	7,110	8,758
8	Sep. 17-22, 1989	GA, NC, PR, SC, UV, VA	Hurricane Hugo	4,195	7,152
9	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Hurricane Rita	5,627	6,715
10	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Hurricane Frances	4,595	5,660

(1) Includes hurricanes occurring through 2015.

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

(3) Adjusted for inflation through 2015 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS®), a Verisk Analytics® business.

The following chart from the Property Claim Services (PCS®) unit of ISO, a Verisk Analytics® business, 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 10 Historical Hurricanes Based On Current Exposures (1)

(\$ billions)

Rank	Date	Event	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
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	

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(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 Tornadoes

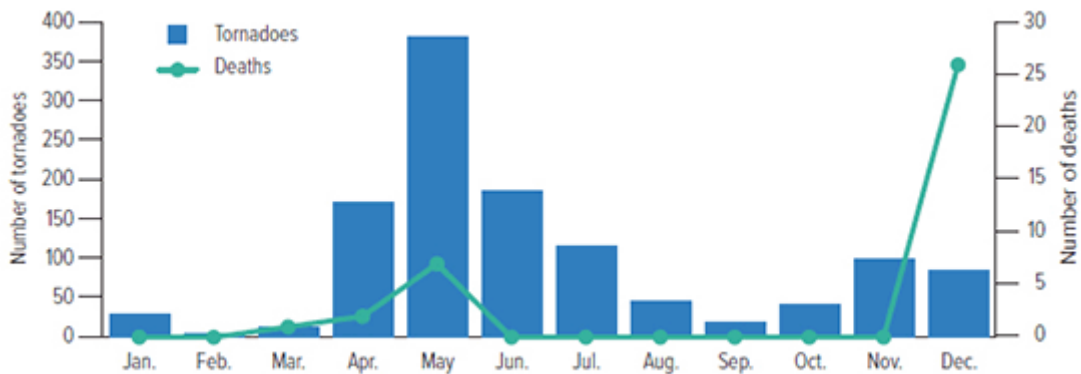
Category	Damage	Original F scale (1)	Enhanced F scale (2)
		Wind speed (mph)	3-second gust (mph)
F-0	Light	40-72	65-85
F-1	Moderate	73-112	86-110
F-2	Considerable	113-157	111-135
F-3	Severe	158-207	136-165
F-4	Devastating	208-260	166-200
F-5	Incredible	261-318	Over 200

(1) Original scale: wind speeds represent fastest estimated speeds over one quarter of a mile.

(2) Enhanced scale: wind speeds represent maximum 3-second gusts.

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

NUMBER OF TORNADOES AND RELATED DEATHS PER MONTH, 2014 (1)



(1) Excludes Puerto Rico. A tornado that crosses state lines is counted as a single event in this chart.

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

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Tornadoes And Related Deaths In The United States, 1996-2015 (1)

Year	Tornadoes	Deaths	Year	Tornadoes	Deaths	Year	Tornadoes	Deaths
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	938	70
1999	1,345	94	2006	1,103	67	2013	906	55
2000	1,071	40	2007	1,098	81	2014	886	47
2001	1,216	40	2008	1,692	126	2015	1,177	36
2002	941	55	2009	1,156	21			

(1) Excludes Puerto Rico. A tornado that crosses state lines counts as one event.

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 \$25 billion in 2015 dollars). It ranks as the fifth costliest U.S. disaster, based on insured property losses (in 2015 dollars), topped only by Hurricane Katrina, the attacks on the World Trade Center, Hurricane Andrew and superstorm Sandy. Eight of the costliest U.S. quakes, based on inflation-adjusted insured losses, were in California, according to Munich Re. In 2015 the biggest earthquake to strike the United States was a magnitude 6.9 quake that occurred on July 27 southwest of Umnak Island, Alaska. There was no damage due to the remote location. Seismicity continued to rise in 2015 in the central United States, with 32 earthquakes of magnitude 4.0 and greater in Kansas, Oklahoma and Texas compared with 17 in 2014. A magnitude 5.0 quake east of Challis, Idaho, hit on January 3, 2015.

Top 10 Costliest U.S. Earthquakes By Inflation-Adjusted Insured Losses (1)

(\$ millions)

Rank	Date	Location	Overall losses when occurred	Insured losses (2)		Fatalities
				When occurred	In 2015 dollars (3)	
1	Jan. 17, 1994	California: Northridge, Los Angeles, San Fernando Valley, Ventura, Orange	\$44,000	\$15,300	\$24,470	61
2	Apr. 18, 1906	California: San Francisco, Santa Rosa, San Jose	525	180	4,310 (4)	3,000
3	Oct. 17, 1989	California: Loma Prieta, Santa Cruz, San Francisco, Oakland, Berkeley, Silicon Valley	10,000	960	1,830	68
4	Feb. 28, 2001	Washington: Olympia, Seattle, Tacoma; Oregon	2,000	300	400	1
5	Mar. 27-28, 1964	Alaska: Anchorage, Kodiak Island, Seward, Valdez, Portage, Whittier, Cordova, Homer, Seldovia	540	45	340	131
6	Feb. 9, 1971	California: San Fernando Valley, Los Angeles	550	35	200	65
7	Oct. 1, 1987	California: Los Angeles, Whittier	360	75	160	8

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Rank	Date	Location	Overall losses when occurred	Insured losses (2)		Fatalities
				When occurred	In 2015 dollars (3)	
8	Aug. 24, 2014	California: Napa, Vallejo, Solano, Sonoma, American Canyon	700	150	150	1
9	Apr. 4, 2010	California: San Diego, Calexico, El Centro, Los Angeles, Imperial; Arizona: Phoenix, Yuma	150	100	110	0
10	Sep. 3, 2000	California: Napa	80	50	70	0

(1) Costliest U.S. earthquakes occurring from 1950 to 2015, 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 2015 dollars by Munich Re.

(4) Inflation-adjusted to 2015 dollars based on 1913 Bureau of Labor Statistics data (earliest year available).

Source: © 2016 Munich Re, 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 2012 analysis 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 10 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, 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

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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.

Top 10 Costliest Wildland Fires In The United States (1)

(\$ millions)

Rank	Date	Location	Estimated insured loss	
			Dollars when occurred	In 2015 dollars (2)
1	Oct. 20-21, 1991	Oakland Hills Fire, CA	\$1,700	\$2,705
2	Oct. 21-24, 2007	Witch Fire, CA	1,300	1,466
3	Oct. 25-Nov. 4, 2003	Cedar Fire, CA	1,060	1,342
4	Oct. 25-Nov. 3, 2003	Old Fire, CA	975	1,234
5	Sep. 12-14, 2015	Valley Fire, CA	921	921
6	Nov. 2-3, 1993	Topanga Fire, CA	375	570
7	Sep. 4-9, 2011	Bastrop County Complex Fire, TX	530	563
8	Oct. 27-28, 1993	Laguna Canyon Fire, CA	350	532
9	Jun. 24-28, 2012	Waldo Canyon Fire, CO	450	470
10	Jun. 27-Jul. 2, 1990	Painted Cave Fire, CA	265	436

(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 2015 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS®), a Verisk Analytics® business.

Terrorism

Nearly 3,000 people perished in the September 11, 2001, terrorist attacks in New York, Washington and Pennsylvania, excluding the 19 hijackers. Total insured losses from the terrorist attacks on the World Trade Center in New York City and the Pentagon were about \$43.6 billion in 2015 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 \$25.2 billion (in 2015 dollars).

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Top 20 Most Costly Terrorist Acts By Insured Property Losses

(2015 \$ 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	\$25,152 (2)	2,982
2	Apr. 24, 1993	U.K.	London	Bomb explodes near NatWest tower in the financial district	1,215	1
3	Jun. 15, 1996	U.K.	Manchester	Irish Republican Army (IRA) car bomb explodes near shopping mall	996	0
4	Apr. 10, 1992	U.K.	London	Bomb explodes in financial district	899	3
5	Feb. 26, 1993	U.S.	New York	Bomb explodes in garage of World Trade Center	837	6
6	Jul. 24, 2001	Sri Lanka	Colombo	Rebels destroy 3 airliners, 8 military aircraft and heavily damage 3 civilian aircraft	533	20
7	Feb. 9, 1996	U.K.	London	IRA bomb explodes in South Key Docklands	347	2
8	Jun. 23, 1985	North Atlantic	Irish Sea	Bomb explodes on board of an Air India Boeing 747	217	329
9	Apr. 19, 1995	U.S.	Oklahoma City, OK	Truck bomb crashes into government building	195	168
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	170	0
11	Sep. 6, 1970	Egypt	Cairo	Hijacked PanAm B-747 dynamited on ground	148	0
12	Apr. 11, 1992	U.K.	London	Bomb explodes in financial district	128	0
13	Nov. 26, 2008	India	Mumbai	Attack on two hotels; Jewish center	113	172
14	Mar. 27, 1993	Germany	Weiterstadt	Bomb attack on a newly built, still unoccupied prison	95	0
15	Dec. 30, 2006	Spain	Madrid	Bomb explodes in car garage at Barajas Airport	78	2
16	Dec. 21, 1988	U.K.	Lockerbie	Bomb explodes on board of a PanAm Boeing 747	76	270
17	Jul. 25, 1983	Sri Lanka		Riot	63	0
18	Jul. 7, 2005	U.K.	London	Four bombs explode during rush hour in a tube and bus	63	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	51	24

(1) Includes bodily injury and aviation hull losses. Updated to 2015 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 Innovation 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.

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Incurred Losses For Auto Insurance, 2011-2015 (1) (\$000)

	2011	2012	2013	2014	2015
Private passenger auto					
Liability	\$64,310,776	\$65,135,976	\$67,879,783	\$72,050,778	\$79,098,617
Physical damage	40,589,159	41,275,620	41,754,861	45,308,112	48,564,511
Commercial auto					
Liability	9,363,647	10,515,806	11,305,714	11,939,881	13,584,614
Physical damage	3,164,880	3,250,740	3,255,570	3,645,335	3,902,124
Total	\$117,428,462	\$120,178,142	\$124,195,928	\$132,944,106	\$145,149,866

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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, 2011-2015 (1)

(\$000)

Year	Incurred losses
2011	\$50,709,943
2012	41,108,969
2013	35,487,328
2014	39,918,047
2015	41,237,535

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Incurred Losses For Commercial Insurance, 2011-2015 (1)

(\$000)

Year	Incurred losses
2011	\$129,993,492
2012	126,836,022
2013	110,431,560
2014	116,775,590
2015	117,588,580

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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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, 2013-2014

	2013	2014	Percent change 2013-2014
Covered workers (000)	130,245	132,673	1.9%
Covered wages (\$ billions)	\$6,466	\$6,820	5.5
Workers compensation benefits paid (\$ billions)	62.5	62.3	-1.2
Medical benefits	31.4	31.4	(1)
Cash benefits	31.1	30.9	-0.6
Employer costs for workers compensation (\$ billions)	87.6	91.8	4.9

(1) Less than 0.1 percent.

Source: Workers Compensation: Benefits, Coverage, and Costs, 2014, National Academy of Social Insurance.

Private Passenger Auto Insurance Losses, 2006-2015 (1)

Year	Liability			
	Bodily injury (2)		Property damage (3)	
	Claim frequency (4)	Claim severity (5), (6)	Claim frequency (4)	Claim severity (5), (6)
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	0.95	15,441	3.55	3,231
2014	0.87	16,640	3.66	3,290
2015	0.91	17,024	3.73	3,493

Year	Physical damage (7)			
	Collision		Comprehensive (8)	
	Claim frequency (4)	Claim severity (5)	Claim frequency (4)	Claim severity (5)
2006	4.87	\$3,194	2.40	\$1,528
2007	5.20	3,109	2.48	1,524
2008	5.35	3,005	2.57	1,551
2009	5.48	2,869	2.75	1,389

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	Physical damage (7)			
	Collision		Comprehensive (8)	
Year	Claim frequency (4)	Claim severity (5)	Claim frequency (4)	Claim severity (5)
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
2014	5.95	3,161	2.80	1,567
2015	6.05	3,350	2.73	1,671

(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.

(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® business.

Incurred Losses For Accident And Health Insurance, 2011-2015 (1) (\$000)

Year	Incurred losses
2011	\$3,871,901
2012	3,875,249
2013	3,964,421
2014	3,726,676

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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, 2006-2015
(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2006	\$1,090,145	16.5%	86.0	4.9 pts.
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
2014	1,191,026	2.0	74.7	-0.1
2015	1,070,048	-10.2	76.5	1.8

(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: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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 of the home price. The

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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 2015 the combined ratio fell to 58.1, the lowest level since it was 52.1 in 2001.

Mortgage Guaranty Insurance, 2006-2015

(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2006	\$4,565,899	2.5%	71.0	-4.2 pts.
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
2014	4,180,006	-3.5	70.2	-27.7
2015	4,681,917	12.0	58.1	-12.1

(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 numbers.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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, 2006-2015

(\$000)

Year	Credit life	Credit accident and health
2006	\$1,564,124	\$1,442,604
2007	1,631,338	1,407,579
2008	1,563,206	1,251,052
2009	1,248,117	964,004
2010	1,247,848	930,578
2011	1,226,326	930,318
2012	1,159,524	957,294
2013	977,557	968,691
2014	961,247	955,261
2015	915,437	910,645

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Chapter 7: Supporting Businesses, Workers, Communities

Life Insurance Payouts

Income Replacement

Life insurance benefits and claims totaled \$617 billion in 2015, including life insurance death benefits, annuity benefits, disability benefits and other payouts. The largest payout, \$273 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 Claims, 2011-2015

(\$000)

	2011	2012	2013	2014	2015
Death benefits	\$60,609,925	\$61,699,965	\$62,537,003	\$65,961,376	\$72,321,581
Matured endowments, excluding annual pure endowments	767,092	415,088	368,210	350,488	397,554
Annuity benefits	70,873,226	70,296,382	74,882,585	69,583,732	73,535,200
Disability, accident and health benefits (1)	104,964,677	107,507,088	110,806,435	113,589,753	115,472,213
Coupons, pure endowment and similar benefits	16,075	17,179	17,222	18,992	18,237
Surrender benefits, withdrawals for life contracts	237,281,666	245,728,327	248,702,088	281,532,892	272,998,652
Group conversions	27,884	27,891	52,893	28,088	48,382
Interest and adjustments on deposit type contracts	9,829,729	7,321,437	8,195,240	7,749,827	8,009,313
Payments on supplementary contracts with life contingencies	1,690,841	1,809,677	1,985,919	2,237,030	2,120,777
Increase in aggregate reserve	131,334,694	76,439,405	78,027,832	100,983,247	72,537,076
Total benefits and claims	\$617,395,809	\$571,262,436	\$585,575,427	\$642,035,425	\$617,455,351

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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.

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Individual Disability Insurance, New Issues Sales, 2015 (1)

	Annualized premiums	Percent change, 2014-2015	Number of policies	Percent change, 2014-2015
Guaranteed renewable	\$227,683,997	1%	378,196	-3%
Noncancellable	335,343,117	6	167,579	8
Total	\$563,027,114	4%	545,775	(2)

(1) Short-term and long-term individual disability income insurance. Based on a LIMRA survey of 19 personal disability insurance companies. Excludes commercial disability income.

(2) Less than one-half of 1 percent.

Source: LIMRA.

Individual Disability Insurance In Force, 2015 (1)

	Number of policies	Percent change 2014-2015	Annualized premiums	Percent change 2014-2015
Noncancellable	2,394,345	(2)	\$4,261,491,419	(3)
Guaranteed renewable	1,692,589	(2)	1,191,483,346	(3)
Total	4,086,934	(2)	\$5,452,974,765	(3)

(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.

(2) Less than -0.5 percent.

(3) Less than 0.5 percent.

Source: LIMRA.

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, 2013-2014

	2013	2014	Percent change 2013-2014
Covered workers (000)	130,245	132,673	1.9%
Covered wages (\$ billions)	\$6,466	\$6,820	5.5
Workers compensation benefits paid (\$ billions)	62.5	62.3	-1.2
Medical benefits	31.4	31.4	(1)
Cash benefits	31.1	30.9	-0.6
Employer costs for workers compensation (\$ billions)	87.6	91.8	4.9

(1) Less than 0.1 percent.

Source: *Workers Compensation: Benefits, Coverage, and Costs, 2014*, 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, 2015 (1)

State	Number of employees	State	Number of employees
Alabama	37,524	Montana	8,712
Alaska	2,633	Nebraska	33,842
Arizona	65,141	Nevada	19,067
Arkansas	21,734	New Hampshire	17,877
California	307,212	New Jersey	101,744
Colorado	54,861	New Mexico	12,288
Connecticut	68,387	New York	197,029
Delaware	8,300	North Carolina	80,192
D.C.	4,566	North Dakota	10,777
Florida	212,509	Ohio	137,212
Georgia	103,297	Oklahoma	31,497
Hawaii	10,485	Oregon	33,958
Idaho	13,203	Pennsylvania	156,862
Illinois	152,766	Rhode Island	12,022
Indiana	62,742	South Carolina	41,933
Iowa	55,942	South Dakota	12,174
Kansas	39,792	Tennessee	62,775
Kentucky	43,623	Texas	270,730
Louisiana	35,878	Utah	26,593
Maine	13,750	Vermont	5,038
Maryland	48,407	Virginia	67,591
Massachusetts	81,755	Washington	55,526
Michigan	80,165	West Virginia	11,148
Minnesota	81,552	Wisconsin	79,910
Mississippi	18,809	Wyoming	3,437
Missouri	66,833	United States	3,181,800

(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 2016.

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

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Insurance Carriers And Related Activities Compensation By State, 2014-2015

(\$000)

Annual payroll			Annual payroll		
State	2014	2015	State	2014	2015
Alabama	\$2,498,244	\$2,709,895	Montana	\$439,778	\$455,039
Alaska	165,800	171,125	Nebraska	2,142,758	2,219,437
Arizona	3,744,194	4,249,752	Nevada	1,069,263	1,169,785
Arkansas	1,026,768	1,093,710	New Hampshire	1,516,849	1,618,499
California	22,386,375	24,068,807	New Jersey	10,374,306	11,202,401
Colorado	3,765,733	3,981,654	New Mexico	620,373	668,444
Connecticut	8,525,134	8,915,638	New York	20,384,812	21,023,412
Delaware	720,490	683,840	North Carolina	4,893,047	5,301,823
D.C.	629,197	705,818	North Dakota	550,398	569,841
Florida	13,276,314	14,526,790	Ohio	9,598,040	10,191,241
Georgia	7,404,292	7,767,628	Oklahoma	1,616,723	1,722,990
Hawaii	601,267	647,148	Oregon	2,253,313	2,441,202
Idaho	595,963	642,145	Pennsylvania	12,432,480	12,844,350
Illinois	12,008,621	13,411,758	Rhode Island	952,105	996,197
Indiana	3,980,429	4,207,941	South Carolina	2,294,404	2,448,029
Iowa	3,932,230	4,120,253	South Dakota	568,884	594,785
Kansas	2,491,948	2,611,522	Tennessee	4,001,014	4,108,274
Kentucky	2,823,530	3,119,472	Texas	17,270,892	18,745,943
Louisiana	2,105,332	2,107,917	Utah	1,353,540	1,502,945
Maine	994,848	1,032,795	Vermont	356,162	379,033
Maryland	3,796,819	3,947,497	Virginia	4,721,591	4,926,127
Massachusetts	7,967,065	8,541,823	Washington	4,007,888	4,205,186
Michigan	5,126,878	5,321,780	West Virginia	543,856	554,307
Minnesota	7,406,986	7,905,615	Wisconsin	5,489,072	5,785,376
Mississippi	845,952	881,489	Wyoming	155,385	159,219
Missouri	4,411,658	4,682,303	United States	\$232,839,000	\$247,890,000

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

Premiums

Direct Premiums Written, P/C Insurance By State, 2015 (1)

(\$000)

State	Total, all lines	State	Total, all lines
Alabama	\$7,788,908	Montana	\$2,240,077
Alaska	1,667,043	Nebraska	4,485,562
Arizona	9,605,269	Nevada	4,486,525
Arkansas	4,738,870	New Hampshire	2,284,780
California	69,464,495	New Jersey	20,102,839
Colorado	10,727,291	New Mexico	3,087,127

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State	Total, all lines	State	Total, all lines
Connecticut	8,225,865	New York	43,283,391
Delaware	2,342,982	North Carolina	14,223,016
D.C.	1,729,032	North Dakota	2,488,807
Florida	44,925,094	Ohio	15,483,542
Georgia	17,119,570	Oklahoma	7,814,964
Hawaii	2,339,270	Oregon	6,206,281
Idaho	2,460,311	Pennsylvania	22,992,115
Illinois	24,234,963	Rhode Island	2,233,945
Indiana	10,596,498	South Carolina	8,329,788
Iowa	6,183,482	South Dakota	2,355,727
Kansas	6,195,200	Tennessee	10,531,541
Kentucky	6,926,410	Texas	49,124,353
Louisiana	10,881,835	Utah	4,150,335
Maine	2,136,170	Vermont	1,394,114
Maryland	10,654,571	Virginia	12,601,788
Massachusetts	13,696,275	Washington	10,609,797
Michigan	18,144,575	West Virginia	2,911,489
Minnesota	11,010,676	Wisconsin	9,940,655
Mississippi	4,899,035	Wyoming	1,115,145
Missouri	10,624,938	United States	\$583,796,332

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Life/Health Insurers Direct Premiums Written And Annuity Considerations By State, 2015 (1)

(\$ millions)

State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
Alabama	\$2,077	\$2,969	\$1,487	\$292	\$477	\$7,301
Alaska	532	380	333	24	175	1,443
Arizona	2,287	4,726	3,826	314	1,330	12,483
Arkansas	1,103	1,502	1,002	88	230	3,924
California	15,840	24,497	14,286	2,510	8,374	65,508
Colorado	2,627	4,692	3,420	1,031	980	12,750
Connecticut	3,228	4,195	2,865	7,581	2,256	20,126
Delaware	1,176	2,483	550	57,516	506	62,231
D.C.	397	619	781	200	1,279	3,276
Florida	8,839	18,664	12,584	1,542	3,699	45,328
Georgia	4,636	5,462	5,151	631	2,741	18,621
Hawaii	718	1,273	998	82	419	3,490
Idaho	576	977	560	88	239	2,440
Illinois	6,693	9,799	6,086	1,327	2,881	26,786
Indiana	2,616	5,264	3,986	1,309	838	14,013
Iowa	1,677	3,022	1,327	7,122	2,502	15,649
Kansas	1,418	2,588	3,269	1,819	380	9,474

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State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
Kentucky	1,494	2,444	1,594	246	718	6,497
Louisiana	2,225	3,575	1,964	218	629	8,612
Maine	522	1,170	823	93	175	2,783
Maryland	2,911	5,118	3,253	698	1,156	13,135
Massachusetts	4,768	7,072	3,110	1,000	3,509	19,458
Michigan	4,379	9,317	3,392	910	1,832	19,829
Minnesota	4,198	4,650	1,511	1,014	1,939	13,311
Mississippi	1,169	1,527	1,442	112	171	4,420
Missouri	2,751	6,651	3,714	926	1,028	15,069
Montana	360	529	362	29	111	1,391
Nebraska	1,008	1,584	1,271	459	385	4,707
Nevada	952	2,117	1,120	292	407	4,889
New Hampshire	600	1,748	655	189	558	3,750
New Jersey	6,301	11,514	5,420	1,493	2,910	27,637
New Mexico	626	997	757	79	354	2,813
New York	11,738	17,808	9,209	26,564	8,967	74,286
North Carolina	4,490	7,232	4,610	1,492	2,930	20,754
North Dakota	449	629	305	62	217	1,661
Ohio	4,937	11,600	6,796	3,806	2,236	29,376
Oklahoma	1,411	2,074	1,599	199	546	5,829
Oregon	1,175	2,415	1,782	241	1,160	6,773
Pennsylvania	6,373	13,469	6,331	5,670	3,322	35,166
Rhode Island	510	1,277	476	64	281	2,608
South Carolina	2,041	3,824	1,973	196	476	8,509
South Dakota	818	640	374	72	91	1,996
Tennessee	2,876	4,765	2,839	1,568	1,065	13,112
Texas	11,038	16,911	16,182	1,399	3,114	48,644
Utah	1,314	2,253	998	348	585	5,499
Vermont	252	542	347	44	191	1,377
Virginia	4,158	6,262	4,108	746	1,806	17,081
Washington	2,341	4,687	2,902	466	1,373	11,769
West Virginia	631	1,221	656	96	182	2,787
Wisconsin	2,500	5,489	3,569	622	1,108	13,289
Wyoming	284	427	324	22	43	1,100
United States (3)	\$150,041	\$256,650	\$158,281	\$134,910	\$74,879	\$774,761

(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: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Direct Premiums Written, Property/Casualty Insurance By State By Line, 2015 (1)

(\$000)

	Private passenger auto		Commercial auto				
State	Liability	Coll./comp.	Liability	Coll./comp.	Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
Alabama	\$1,508,342	\$1,282,032	\$332,404	\$112,408	\$1,657,676	\$74,050	\$568,579
Alaska	275,311	176,403	53,597	17,242	164,273	633	107,869
Arizona	2,384,847	1,623,295	361,338	94,409	1,519,049	15,988	610,403
Arkansas	903,538	776,709	231,834	98,807	863,215	28,608	323,955
California	13,076,221	10,171,421	2,532,792	737,019	7,462,747	209,485	4,552,394
Colorado	2,172,631	1,462,220	351,663	131,784	2,024,785	78,943	761,544
Connecticut	1,652,325	1,018,396	307,229	75,802	1,408,185	5,894	638,210
Delaware	531,599	234,045	89,433	18,828	244,064	5,756	303,839
D.C.	161,084	144,789	34,675	8,303	151,109	0	163,331
Florida	11,507,025	4,266,241	1,741,263	332,358	8,772,206	23,481	2,221,245
Georgia	4,209,292	2,648,118	731,313	194,876	2,844,022	118,657	981,971
Hawaii	411,791	279,008	84,856	21,748	368,755	460	174,298
Idaho	458,875	327,863	104,101	49,276	315,632	57,224	195,885
Illinois	3,689,342	2,961,992	1,015,310	314,375	3,423,857	170,482	1,721,225
Indiana	1,870,338	1,412,730	442,786	181,571	1,851,696	201,698	803,114
Iowa	768,221	794,093	222,219	146,781	731,293	194,132	373,834
Kansas	838,873	817,742	182,763	118,571	1,104,651	233,692	380,403
Kentucky	1,731,028	907,113	289,741	99,006	1,115,395	158,011	506,951
Louisiana	2,373,772	1,433,621	545,084	107,638	1,851,819	13,541	530,484
Maine	356,032	297,110	93,909	39,450	387,943	4,607	226,195
Maryland	2,563,615	1,734,216	413,885	114,678	1,628,226	26,987	636,161
Massachusetts	2,647,008	2,009,122	584,015	194,661	2,155,538	3,257	1,124,973
Michigan	5,153,560	2,922,954	618,902	282,383	2,658,451	142,183	1,066,692
Minnesota	1,851,128	1,390,794	357,317	182,120	2,013,736	145,046	707,248
Mississippi	912,578	751,930	244,087	93,934	957,972	22,557	328,052
Missouri	1,841,243	1,510,163	393,455	163,444	1,912,187	169,216	764,843
Montana	339,566	291,454	96,894	57,029	300,539	65,832	174,613
Nebraska	582,233	516,969	140,435	103,582	649,522	216,270	262,711
Nevada	1,342,378	611,390	197,144	33,972	535,066	7,843	310,843
New Hampshire	395,181	374,013	89,479	33,361	383,096	3,150	231,881
New Jersey	4,851,134	2,237,735	1,053,833	194,960	2,556,089	2,622	1,424,250
New Mexico	768,815	450,507	139,010	46,631	489,700	25,354	225,469
New York	7,724,377	4,220,344	1,912,401	321,298	5,220,744	41,296	3,706,915
North Carolina	2,777,884	2,379,626	561,356	176,543	2,376,336	58,237	935,094
North Dakota	205,695	246,377	91,591	73,512	196,937	115,129	143,982
Ohio	3,351,659	2,642,568	654,731	241,300	2,785,059	163,692	1,265,653
Oklahoma	1,325,907	1,086,545	311,135	134,858	1,595,082	161,694	527,709
Oregon	1,664,350	747,023	248,739	73,318	749,220	64,656	459,370
Pennsylvania	4,442,481	3,398,391	985,726	364,695	3,248,515	103,859	1,704,178
Rhode Island	532,672	272,326	80,395	20,320	370,153	276	150,488
South Carolina	2,004,321	1,270,757	289,557	88,193	1,601,721	13,152	471,680

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	Private passenger auto		Commercial auto				
State	Liability	Coll./comp.	Liability	Coll./comp.	Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
South Dakota	229,958	252,966	66,454	52,439	221,501	116,988	128,504
Tennessee	1,974,694	1,582,309	392,528	185,811	1,909,045	143,342	696,206
Texas	9,683,925	7,828,538	2,275,072	707,959	7,994,072	285,031	2,674,326
Utah	988,494	594,727	181,504	68,619	489,732	13,563	259,607
Vermont	173,906	172,454	42,935	22,176	190,047	14,677	135,019
Virginia	2,753,821	2,112,626	480,476	143,741	2,126,210	75,397	779,795
Washington	2,947,369	1,480,636	420,902	126,933	1,585,812	71,375	791,229
West Virginia	671,203	515,921	123,786	42,953	427,551	14,364	204,764
Wisconsin	1,556,803	1,226,494	382,244	167,266	1,344,070	175,143	686,942
Wyoming	173,265	195,442	59,221	32,618	188,617	28,801	101,855
United States	\$119,311,710	\$80,062,258	\$23,637,523	\$7,445,556	\$89,122,918	\$4,086,331	\$39,226,781

(1) Includes some state funds.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute..

Direct Premiums Written, Property/Casualty Insurance By State By Line, 2015 (1) (Cont'd)

(\$000)

State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Alabama	\$349,379	\$22,482	\$122,485	\$33,851	\$594,528	\$204,159	\$196,178
Alaska	281,738	4,829	23,547	4,370	154,052	51,660	29,906
Arizona	841,693	13,249	220,314	36,666	794,500	130,857	119,302
Arkansas	259,624	7,888	64,074	17,710	317,625	148,588	118,168
California	12,334,022	239,208	752,021	463,741	7,237,187	1,185,644	788,076
Colorado	1,057,358	13,034	160,999	64,623	1,103,463	142,584	156,788
Connecticut	892,281	23,420	157,007	57,727	1,007,433	130,236	111,834
Delaware	197,234	1,659	33,662	7,579	330,898	29,215	25,762
D.C.	198,170	2,635	26,459	5,254	364,576	30,606	28,050
Florida	2,650,681	60,679	572,191	209,081	4,493,713	1,292,683	2,633,607
Georgia	1,446,665	39,563	241,936	89,599	1,428,160	327,497	266,334
Hawaii	261,805	5,311	27,272	9,310	264,065	68,302	92,178
Idaho	368,128	1,897	30,210	12,906	192,078	30,361	27,323
Illinois	2,826,687	60,481	499,549	160,032	3,805,176	367,963	322,788
Indiana	889,525	13,038	116,197	82,981	852,538	320,670	185,235
Iowa	770,150	10,427	66,109	40,974	540,735	107,291	119,701
Kansas	473,902	11,026	61,133	39,258	422,832	99,850	146,407
Kentucky	512,806	19,112	106,286	29,057	454,986	124,202	100,240
Louisiana	834,136	50,313	102,058	44,140	869,399	337,373	466,070
Maine	220,659	3,113	46,581	8,271	156,732	41,940	41,209
Maryland	962,920	12,084	276,782	47,936	999,564	147,039	120,137
Massachusetts	1,150,611	24,079	300,740	101,034	1,740,127	297,693	208,668
Michigan	1,197,085	35,167	190,342	89,938	1,227,428	313,377	172,071
Minnesota	998,846	1,208	78,305	87,711	1,059,133	192,982	290,126

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State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Mississippi	361,104	11,493	48,354	19,101	306,401	136,349	126,563
Missouri	923,617	39,372	141,780	56,364	943,874	210,796	182,225
Montana	287,327	6,290	41,208	11,084	158,709	30,730	30,578
Nebraska	388,612	5,547	33,171	23,443	320,853	58,524	79,597
Nevada	364,126	17,891	71,348	59,778	345,528	81,307	70,405
New Hampshire	265,035	4,058	37,784	13,200	188,396	36,823	29,167
New Jersey	2,434,552	37,039	423,483	205,513	2,331,570	372,581	334,645
New Mexico	296,101	6,521	51,208	10,255	220,414	38,929	42,186
New York	5,523,560	59,256	1,651,460	302,454	7,131,634	820,460	653,181
North Carolina	1,487,632	28,957	180,665	86,663	1,146,112	278,303	277,822
North Dakota	7,042	0	9,754	14,861	178,072	34,746	49,373
Ohio	20,656	74,265	265,801	114,097	1,553,922	382,665	240,699
Oklahoma	810,551	24,391	99,583	42,861	599,589	164,860	189,727
Oregon	678,682	11,690	93,174	36,359	512,151	96,489	72,262
Pennsylvania	2,724,970	43,210	655,048	143,084	2,494,374	441,435	297,035
Rhode Island	213,035	1,864	31,129	11,223	224,372	45,407	39,834
South Carolina	729,091	10,982	65,229	42,802	486,009	213,072	182,313
South Dakota	180,816	1,297	17,003	11,132	120,143	28,442	33,594
Tennessee	858,644	20,336	229,468	56,039	914,507	244,852	181,959
Texas	2,741,890	31,155	295,300	297,827	4,835,733	1,590,866	1,829,521
Utah	422,609	4,083	63,050	30,635	386,273	102,523	50,515
Vermont	196,611	1,406	16,305	6,592	105,338	22,338	13,607
Virginia	981,402	25,197	193,276	54,397	1,249,637	222,575	182,854
Washington	24,346	24,203	160,753	54,248	1,075,503	205,542	142,402
West Virginia	323,086	4,990	63,887	11,987	200,993	62,128	36,752
Wisconsin	1,941,027	9,159	78,561	81,717	964,089	158,564	137,281
Wyoming	6,291	276	23,777	5,993	103,853	19,266	17,988
United States	\$57,168,518	\$1,180,828	\$9,317,817	\$3,547,454	\$59,508,974	\$12,223,345	\$12,290,243

(1) Includes some state funds.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Direct Premiums Written, Property/Casualty Insurance By State By Line, 2015 (1) (Cont'd)

(\$000)

State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Alabama	\$276,700	\$37,875	\$65,448	\$13,501	\$2,933	\$26,949	\$2,005
Alaska	146,994	37,391	27,527	2,215	663	9,777	79
Arizona	326,234	19,143	92,080	12,516	3,432	25,326	2,075
Arkansas	202,279	16,690	38,058	10,040	2,014	15,920	1,716
California	2,613,836	280,178	700,960	121,784	32,558	158,166	51,102
Colorado	352,254	12,813	118,973	22,948	4,531	21,672	3,613
Connecticut	293,180	87,409	65,330	26,639	4,562	21,316	4,040
Delaware	77,982	7,658	21,302	3,465	1,720	4,070	22,247
D.C.	111,023	3,642	127,412	13,524	2,743	6,525	151

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State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Florida	1,210,054	313,912	355,920	63,636	17,041	67,360	7,099
Georgia	569,795	55,871	142,469	31,760	8,319	40,670	875
Hawaii	97,662	15,693	39,707	5,116	620	5,425	4,108
Idaho	101,675	5,071	20,355	2,824	602	7,031	130
Illinois	747,640	92,191	208,310	63,495	15,025	67,352	11,329
Indiana	312,147	29,554	74,002	18,801	4,031	63,322	1,059
Iowa	194,324	7,598	46,593	14,280	2,205	23,553	3,186
Kansas	188,697	8,857	62,238	11,951	2,181	19,307	2,034
Kentucky	259,232	26,726	78,982	10,663	1,986	25,151	3,212
Louisiana	418,461	185,278	106,015	13,635	4,135	29,527	7,006
Maine	94,505	26,244	16,679	4,026	667	9,137	356
Maryland	323,970	96,325	153,869	27,222	4,633	24,053	4,946
Massachusetts	455,437	86,661	139,365	41,042	7,064	38,419	4,337
Michigan	519,758	65,390	88,290	32,852	8,398	55,183	2,064
Minnesota	362,785	24,997	86,685	29,089	5,297	33,922	4,795
Mississippi	182,656	17,810	42,560	8,212	1,839	14,423	2,064
Missouri	331,130	37,043	74,987	24,065	4,916	27,942	5,746
Montana	96,631	3,435	29,629	2,747	457	5,659	41
Nebraska	166,990	5,422	38,339	7,922	1,441	13,615	598
Nevada	172,582	6,696	73,946	6,829	2,076	10,993	1,203
New Hampshire	83,979	11,249	15,683	3,561	949	6,499	365
New Jersey	550,979	135,249	161,294	45,759	9,657	47,948	23,016
New Mexico	102,292	2,764	42,947	3,902	627	8,967	1,008
New York	1,510,929	406,485	366,065	149,415	30,746	117,613	226,759
North Carolina	511,480	44,524	132,591	34,941	5,434	41,313	2,140
North Dakota	88,736	1,570	28,262	3,174	415	12,391	760
Ohio	539,840	52,694	138,829	41,484	10,475	59,869	3,708
Oklahoma	247,880	20,981	64,115	11,741	2,260	19,335	224
Oregon	242,845	32,858	57,396	10,433	2,780	18,214	1,085
Pennsylvania	652,790	60,086	227,544	51,450	11,066	71,085	9,584
Rhode Island	86,344	45,318	13,319	4,253	873	5,530	1,261
South Carolina	291,455	28,162	74,922	10,164	2,281	22,195	1,030
South Dakota	70,927	1,063	26,285	3,535	436	6,741	0
Tennessee	393,089	55,573	85,805	18,367	6,598	30,688	189
Texas	1,961,471	311,755	533,181	77,540	24,802	135,384	14,286
Utah	149,880	10,467	41,991	6,779	1,795	10,604	652
Vermont	48,653	5,163	8,263	4,064	419	4,684	1,140
Virginia	413,208	64,187	140,060	31,122	7,497	31,846	682
Washington	457,716	130,224	138,073	17,699	4,945	35,805	1,156
West Virginia	76,566	3,704	36,305	4,010	720	8,282	253
Wisconsin	254,510	35,530	55,469	23,644	4,714	40,524	250
Wyoming	47,996	1,053	29,727	1,558	298	7,979	0
United States	\$19,990,177	\$3,074,234	\$5,554,157	\$1,205,395	\$277,874	\$1,615,261	\$442,766

(1) Includes some state funds.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Direct Premiums Written, Property/Casualty Insurance By State By Line, 2015 (1) (Cont'd)

(\$000)

State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
Alabama	\$16,211	\$8,029	\$26,362	\$27,134	\$9,157	\$62,312	\$61,103
Alaska	31,312	25,182	1,759	6,163	2,209	12,116	83
Arizona	56,999	8,840	17,487	17,320	15,948	86,661	18,919
Arkansas	21,218	31,615	10,736	13,320	4,546	50,357	110,612
California	139,449	1,615,393	163,226	159,694	177,398	461,636	488,837
Colorado	32,300	10,800	14,331	16,170	20,856	80,851	168,919
Connecticut	33,283	8,277	43,032	27,769	11,447	41,866	5,139
Delaware	13,943	1,173	14,944	13,053	7,425	68,871	10,042
D.C.	2,123	2,610	1,250	6,963	105	98,278	0
Florida	98,909	23,490	812,917	85,946	444,037	202,527	82,588
Georgia	62,561	14,871	51,622	45,000	38,540	150,730	131,588
Hawaii	11,053	11,557	32,891	5,695	2,592	13,675	1,378
Idaho	12,689	3,597	3,361	2,965	3,806	18,022	58,257
Illinois	60,200	67,210	28,816	63,109	183,354	254,847	689,548
Indiana	21,460	36,466	17,316	26,552	35,895	242,662	347,136
Iowa	11,351	5,844	10,124	9,244	4,166	70,376	714,656
Kansas	17,732	7,119	6,513	11,839	145,332	61,752	616,745
Kentucky	7,251	41,992	15,373	35,416	14,903	50,641	144,031
Louisiana	44,951	6,262	255,937	23,811	8,350	55,456	77,895
Maine	3,312	2,035	7,514	6,266	3,988	10,350	9,288
Maryland	16,944	12,270	32,062	18,362	19,188	67,719	31,010
Massachusetts	13,568	20,926	63,632	33,189	15,160	84,963	3,710
Michigan	26,382	8,340	16,165	89,595	544,363	197,210	194,520
Minnesota	28,714	6,850	6,650	18,301	32,223	111,295	635,566
Mississippi	11,779	17,364	32,290	19,109	4,934	55,368	120,168
Missouri	24,566	91,411	16,251	31,541	34,039	168,151	379,106
Montana	9,581	4,692	2,834	697	993	25,161	143,431
Nebraska	11,804	2,701	7,354	4,505	4,539	64,391	555,728
Nevada	19,707	19,481	6,731	22,267	6,013	28,097	13,026
New Hampshire	5,791	2,579	7,326	5,523	6,127	17,557	465
New Jersey	22,479	19,597	197,323	69,511	28,787	147,809	2,627
New Mexico	7,990	2,525	8,593	4,610	3,926	23,143	25,729
New York	62,777	53,503	170,628	159,612	66,954	406,851	39,664
North Carolina	27,512	13,809	87,145	45,478	46,890	130,692	161,872
North Dakota	7,340	989	6,245	1,022	1,199	8,508	863,655
Ohio	55,226	29,806	26,795	55,579	50,616	188,784	250,088
Oklahoma	17,088	18,858	8,697	20,167	14,035	60,774	172,484
Oregon	24,010	79,096	19,241	26,401	5,120	59,390	28,452
Pennsylvania	31,414	16,953	54,655	63,702	76,073	352,105	56,735
Rhode Island	12,051	2,421	18,122	4,160	803	24,672	123
South Carolina	11,055	40,740	111,255	19,964	7,225	86,719	62,619
South Dakota	6,552	1,007	3,304	1,917	1,339	20,017	691,370
Tennessee	23,843	78,908	18,844	36,331	39,707	153,407	92,082

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State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
Texas	157,714	35,706	284,365	233,165	372,370	504,478	836,373
Utah	26,459	44,999	1,982	13,518	29,034	61,894	5,230
Vermont	2,211	28,341	4,591	6,014	6,531	4,980	5,043
Virginia	40,971	18,759	60,388	23,907	23,034	120,135	62,950
Washington	35,357	169,354	28,038	26,837	50,679	82,840	117,650
West Virginia	2,960	1,281	13,093	6,136	3,892	32,256	2,016
Wisconsin	18,172	5,864	9,753	18,435	30,129	156,804	252,426
Wyoming	5,528	2,952	1,279	839	552	23,646	17,993
United States	\$1,465,850	\$2,784,445	\$2,861,144	\$1,683,822	\$2,660,530	\$5,563,802	\$9,560,677

(1) Includes some state funds.

(2) Includes federally sponsored multiple peril crop and crop-hail provided by the private market.

Source: SNL Financial LC.

Direct Premiums Written, Property/Casualty Insurance By State By Line, 2014 (1) (Cont'd)

(\$000)

State	Private Crop	Mortgage guaranty	Misc.
Alabama	\$642	\$68,348	\$25,647
Alaska	0	16,912	1,229
Arizona	2,310	109,755	24,313
Arkansas	9,785	31,627	7,993
California	15,077	458,719	84,501
Colorado	16,397	131,372	16,073
Connecticut	0	61,253	5,346
Delaware	64	20,827	624
D.C.	0	32,943	696
Florida	425	253,800	108,979
Georgia	1,449	175,638	29,811
Hawaii	0	20,725	2,214
Idaho	15,360	30,420	2,389
Illinois	83,739	223,611	35,926
Indiana	26,566	102,094	13,319
Iowa	125,599	48,589	5,832
Kansas	50,477	45,762	5,563
Kentucky	11,401	41,149	4,369
Louisiana	1,890	60,806	22,972
Maine	0	16,948	1,105
Maryland	87	128,027	9,655
Massachusetts	0	131,418	15,856
Michigan	7,721	181,245	36,566
Minnesota	109,826	142,170	15,811
Mississippi	2,928	26,753	18,303
Missouri	21,464	88,452	11,551
Montana	4,897	15,041	2,298
Nebraska	183,986	28,363	6,395

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State	Private Crop	Mortgage guaranty	Misc.
Nevada	54	42,712	5,095
New Hampshire	0	28,936	3,570
New Jersey	27	153,542	27,230
New Mexico	1,908	27,309	7,785
New York	28	169,550	56,431
North Carolina	7,578	156,490	21,894
North Dakota	85,246	11,157	1,064
Ohio	14,217	162,779	45,987
Oklahoma	7,863	41,936	12,033
Oregon	3,226	73,876	14,376
Pennsylvania	148	181,376	28,348
Rhode Island	0	17,304	3,898
South Carolina	233	79,868	11,022
South Dakota	46,663	11,575	1,759
Tennessee	3,549	90,865	13,957
Texas	56,310	379,260	134,976
Utah	164	84,819	4,136
Vermont	0	10,058	140,549
Virginia	2,672	160,555	18,413
Washington	15,081	155,252	31,838
West Virginia	3	12,741	2,907
Wisconsin	13,619	101,506	9,946
Wyoming	2,685	13,142	656
United States	\$953,362	\$4,859,375	\$1,113,204

(1) Includes some state funds.

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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 2014, surplus lines accounted for about 13.9 percent of the U.S. commercial lines market, up from 6.1 percent in 1994, according to an August 2015 A.M. Best report.

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Top 10 States By Gross Surplus Lines Premiums, 2014-2015

(\$ millions)

Rank	State	2015	2014
1	California	\$6,899.3	\$5,990.7
2	Texas	5,203.8	5,279.2
3	Florida	4,925.4	4,646.0
4	New York	3,631.2	3,403.1
5	New Jersey	1,710.0	1,633.0
6	Illinois	1,419.2	1,238.4
7	Louisiana	1,370.0	1,443.8
8	Georgia	1,039.3	1,003.8
9	Massachusetts	907.7	799.2
10	Washington	763.2	735.2

Source: Business Insurance, October 2016.

Gross Surplus Lines Premiums By State, 2015 (1)

(\$ millions)

State	Total all lines
Alabama	\$529.8
Alaska	126.0
Arizona	468.0
Arkansas	N/A
California	6,899.3
Colorado	726.2
Connecticut	535.6
Delaware	106.9
D.C.	244.2
Florida	4,925.4
Georgia	1,039.3
Hawaii	231.1
Idaho	N/A
Illinois	1,419.2
Indiana	473.8
Iowa	286.6
Kansas	181.6
Kentucky	211.7
Louisiana	1,370.0
Maine	99.0
Maryland (1)	498.8
Massachusetts (2)	907.7
Michigan	N/A
Minnesota	499.8
Mississippi	361.5
Missouri	624.3
Montana	92.3

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State	Total all lines
Nebraska	154.7
Nevada	277.1
New Hampshire	90.5
New Jersey	1,710.0
New Mexico	94.3
New York	3,631.2
North Carolina	666.3
North Dakota	108.4
Ohio	N/A
Oklahoma	380.4
Oregon	331.0
Pennsylvania	N/A
Rhode Island (3)	21.6
South Carolina	622.7
South Dakota	52.5
Tennessee (4)	592.3
Texas	5,203.8
Utah	225.6
Vermont	49.5
Virginia	665.9
Washington	763.2
West Virginia	103.1
Wisconsin	330.2
Wyoming	58.9
United States	\$38,990.9

(1) Business Insurance estimate.

(2) Massachusetts Division of Insurance estimate.

(3) Rhode Island Division of Taxation estimate.

(4) Tennessee Department of Commerce and Insurance estimate.

N/A=Data not available.

Source: Business Insurance, October, 2016.

Gross State Product

Gross State Product (Gsp), Insurance Carriers And Related Activities, 2013-2014

(\$ millions)

State	2013	2014	As a percent of 2014 total GSP
Alabama	\$3,597	\$3,936	1.99%
Alaska	358	356	0.61
Arizona	7,913	6,842	2.43
Arkansas	1,708	1,899	1.57
California	31,353	33,382	1.44
Colorado	5,917	5,712	1.87
Connecticut	17,102	17,403	6.94
Delaware	5,856	8,023	12.25
D.C.	1,160	1,363	1.17

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State	2013	2014	As a percent of 2014 total GSP
Florida	19,868	22,719	2.72
Georgia	9,867	10,921	2.31
Hawaii	1,217	1,343	1.76
Idaho	930	1,001	1.58
Illinois	26,286	30,598	4.12
Indiana	8,798	11,218	3.46
Iowa	10,836	12,537	7.34
Kansas	4,107	4,421	3.02
Kentucky	4,094	4,812	2.55
Louisiana	3,541	3,876	1.58
Maine	1,595	1,752	3.18
Maryland	6,942	7,813	2.23
Massachusetts	13,211	13,295	2.91
Michigan	11,447	12,165	2.72
Minnesota	10,942	12,533	3.91
Mississippi	1,587	1,673	1.59
Missouri	7,352	7,802	2.75
Montana	627	672	1.50
Nebraska	5,384	6,385	5.77
Nevada	1,759	1,988	1.48
New Hampshire	3,035	3,619	5.14
New Jersey	19,716	15,186	2.78
New Mexico	1,084	1,274	1.34
New York	39,978	44,399	3.20
North Carolina	6,819	7,858	1.66
North Dakota	763	1,088	1.87
Ohio	17,662	20,772	3.53
Oklahoma	2,762	2,929	1.54
Oregon	3,503	3,974	1.95
Pennsylvania	20,886	22,758	3.38
Rhode Island	2,087	2,451	4.45
South Carolina	3,636	3,887	2.05
South Dakota	918	1,009	2.21
Tennessee	6,896	7,234	2.41
Texas	26,414	30,939	1.93
Utah	2,176	2,390	1.70
Vermont	777	1,022	3.45
Virginia	6,250	7,073	1.53
Washington	5,948	6,514	1.54
West Virginia	1,115	1,173	1.58
Wisconsin	12,233	14,073	4.80
Wyoming	267	276	0.68
United States	\$410,277	\$450,336	2.61%

Note: Last updated: June 14, 2016.

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

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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, 2015

(\$000)

State	Amount	State	Amount
Alabama	\$312,030	Montana	\$97,404
Alaska	66,456	Nebraska	31,036
Arizona	466,788	Nevada	293,922
Arkansas	190,884	New Hampshire	107,740
California	2,444,573	New Jersey	648,090
Colorado	257,795	New Mexico	122,280
Connecticut	189,362	New York	1,431,361
Delaware	93,763	North Carolina	529,936
DC	106,407	North Dakota	58,008
Florida	690,160	Ohio	544,523
Georgia	419,653	Oklahoma	325,954
Hawaii	150,872	Oregon	62,340
Idaho	84,498	Pennsylvania	792,921
Illinois	379,773	Rhode Island	95,174
Indiana	221,100	South Carolina	248,418
Iowa	109,593	South Dakota	83,022
Kansas	211,766	Tennessee	809,567
Kentucky	146,481	Texas	1,986,919
Louisiana	438,179	Utah	119,280
Maine	98,353	Vermont	57,950
Maryland	444,691	Virginia	451,037
Massachusetts	367,832	Washington	555,976
Michigan	322,999	West Virginia	155,687
Minnesota	437,806	Wisconsin	184,166
Mississippi	299,127	Wyoming	29,648
Missouri	376,811	United States	\$19,150,111

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

Insurance Companies by State

Domestic Insurance Companies By State, Property/Casualty And Life/Annuities, 2015

State	Property/ casualty	Life/ annuities	State	Property/ casualty	Life/ annuities
Alabama	19	6	Montana	14	1
Alaska	7	0	Nebraska	34	28
Arizona	40	29	Nevada	11	3

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State	Property/ casualty	Life/ annuities	State	Property/ casualty	Life/ annuities
Arkansas	11	29	New Hampshire	51	1
California	100	14	New Jersey	68	3
Colorado	11	10	New Mexico	13	1
Connecticut	69	27	New York	179	80
Delaware	100	29	North Carolina	60	9
D.C.	6	0	North Dakota	13	3
Florida	122	10	Ohio	136	38
Georgia	33	12	Oklahoma	36	24
Hawaii	17	3	Oregon	17	3
Idaho	8	1	Pennsylvania	181	26
Illinois	193	55	Rhode Island	21	2
Indiana	66	27	South Carolina	22	9
Iowa	71	38	South Dakota	18	3
Kansas	28	12	Tennessee	15	13
Kentucky	7	7	Texas	199	120
Louisiana	30	35	Utah	10	16
Maine	11	3	Vermont	13	1
Maryland	31	4	Virginia	18	4
Massachusetts	50	17	Washington	8	7
Michigan	71	23	West Virginia	19	0
Minnesota	38	11	Wisconsin	170	20
Mississippi	14	15	Wyoming	2	1
Missouri	45	25	United States (1)	2,526	858

(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 1,425 insurers have licenses to do business in the state.

Regulated Insurance Entities By State, 2015

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(3)
Alabama	38	1,378	0	9	1,425
Alaska	13	750	0	2	765
Arizona	120	1,574	25	23	1,742
Arkansas	56	1,489	0	1	1,546

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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(3)
California	136	1,116	0	42	1,294
Colorado	46	1,441	9	40	1,536
Connecticut	98	1,211	0	25	1,334
Delaware	147	1,322	0	181	1,650
D.C.	50	1,352	0	25	1,427
Florida	444	1,622	13	50	2,129
Georgia	91	1,614	23	0	1,728
Hawaii	46	1,055	12	7	1,120
Idaho	14	1,439	13	1	1,467
Illinois	343	1,397	12	149	1,901
Indiana	152	1,623	15	19	1,809
Iowa	221	1,371	3	0	1,595
Kansas	49	1,590	17	15	1,671
Kentucky	38	1,517	14	11	1,580
Louisiana	107	1,479	24	3	1,613
Maine	18	1,120	17	1	1,156
Maryland	61	1,501	5	10	1,577
Massachusetts	84	1,288	25	7	1,404
Michigan	137	1,391	17	7	1,552
Minnesota	154	1,352	19	18	1,543
Mississippi	40	1,496	0	2	1,538
Missouri	173	1,483	11	6	1,673
Montana	45	1,398	0	6	1,449
Nebraska	97	1,458	6	5	1,566
Nevada	54	1,498	9	4	1,565
New Hampshire	60	1,096	0	0	1,156
New Jersey	116	1,295	50	40	1,501
New Mexico	24	1,425	5	0	1,454
New York	580	1,165	12	71	1,828
North Carolina	78	1,413	3	0	1,494
North Dakota	31	1,341	2	2	1,376
Ohio	242	1,481	0	24	1,747
Oklahoma	78	1,461	3	5	1,547
Oregon	48	1,458	0	6	1,512
Pennsylvania	270	1,530	15	28	1,843
Rhode Island	27	1,302	1	25	1,355
South Carolina	77	1,738	0	8	1,823
South Dakota	40	1,314	0	0	1,354
Tennessee	61	1,468	8	6	1,543
Texas	400	1,557	6	66	2,029
Utah	79	1,605	0	12	1,696
Vermont	109	1,616	0	5	1,730
Virginia	62	1,606	17	17	1,702
Washington	37	1,403	0	11	1,451
West Virginia	28	1,373	1	2	1,404
Wisconsin	325	1,539	0	7	1,871

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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(3)
Wyoming	6	1,349	0	1	1,356
Total U.S. (3)	5,926	(4)	412	1,005	7,902

(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, 2015, 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 "Supporting Resiliency and Disaster Recovery" 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 Five States By Insured Catastrophe Losses, 2015 (1)

(\$ millions)

Rank	State	Estimated insured losses
1	Texas	\$3,382.9
2	California	1,229.8
3	Massachusetts	1,192.0
4	Illinois	969.2
5	Oklahoma	942.6

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(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 Verisk Analytics® business.

Top Five States For Major Hail Events, 2015 (1)

Rank	State	Number of hail events
1	Texas	783
2	Kansas	519
3	Nebraska	458
4	Oklahoma	349
5	South Dakota	283
United States		5,411

(1) One inch in diameter or larger.

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

Top 10 Most Costly Hurricanes In The United States (1)

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (2)	
				Dollars when occurred	In 2014 dollars (3)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Hurricane Katrina	\$41,100	\$49,047
2	Aug. 24-26, 1992	FL, LA	Hurricane Andrew	15,500	24,111
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	19,563
4	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Hurricane Ike	12,500	13,826
5	Oct. 24, 2005	FL	Hurricane Wilma	10,300	12,292
6	Aug. 13-14, 2004	FL, NC, SC	Hurricane Charley	7,475	9,207
7	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NC, NJ, NY, OH, PA, TN, VA, WV	Hurricane Ivan	7,110	8,758
8	Sep. 17-22, 1989	GA, NC, PR, SC, UV, VA	Hurricane Hugo	4,195	7,152
9	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Hurricane Rita	5,627	6,715
10	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Hurricane Frances	4,595	5,660

(1) Includes hurricanes occurring through 2015.

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

(3) Adjusted for inflation through 2015 by ISO using the GDP implicit price deflator.

Source: Property Claim Services (PCS®), a Verisk Analytics® business.

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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, 2015 (1)

State	Tornadoes	Fatalities	Rank (2)	State	Tornadoes	Fatalities	Rank (2)
Alabama	32	0	12	Montana	1	0	39
Alaska	0	0	(3)	Nebraska	38	0	9
Arizona	3	0	32	Nevada	2	0	37
Arkansas	25	2	14	New Hampshire	1	0	39
California	13	0	23	New Jersey	0	0	(3)
Colorado	52	0	6	New Mexico	4	0	30
Connecticut	0	0	(3)	New York	3	0	32
Delaware	1	0	39	North Dakota	35	0	10
D.C.	0	0	(3)	North Carolina	10	0	26
Florida	24	0	15	Ohio	6	0	29
Georgia	24	0	15	Oklahoma	111	2	3
Hawaii	0	0	(3)	Oregon	1	0	39

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State	Tornadoes	Fatalities	Rank (2)	State	Tornadoes	Fatalities	Rank (2)
Idaho	1	0	39	Pennsylvania	12	0	25
Illinois	82	2	4	Rhode Island	0	0	(3)
Indiana	17	0	20	South Carolina	13	0	23
Iowa	46	0	8	South Dakota	26	0	13
Kansas	178	0	2	Tennessee	18	2	19
Kentucky	17	0	20	Texas	228	17	1
Louisiana	34	0	11	Utah	3	0	32
Maine	0	0	(3)	Vermont	0	0	(3)
Maryland	3	0	32	Virginia	7	0	28
Massachusetts	2	0	37	Washington	4	0	30
Michigan	9	0	27	West Virginia	3	0	32
Minnesota	24	0	15	Wisconsin	20	0	18
Mississippi	63	11	5	Wyoming	15	0	22
Missouri	48	0	7	United States	1,259 (4)	36	

(1) Ranked by total number of tornadoes.

(2) States with the same number receive the same ranking.

(3) State had no tornadoes in 2015.

(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, 2015

State	Number of fires	Number of acres burned
Alabama	3,198	47,380
Alaska	768	5,111,404
Arizona	1,662	160,152
Arkansas	1,837	26,630
California	8,745	893,362
Colorado	709	22,602
Connecticut	76	159
Delaware	(1)	(1)
Florida	2,422	73,432
Georgia	2,331	10,556
Hawaii	17	5,611
Idaho	1,324	804,094
Illinois	18	806
Indiana	16	868
Iowa	533	14,945
Kansas	154	53,936
Kentucky	774	19,207
Louisiana	1,172	21,036
Maine	375	574
Maryland	158	1,078
Massachusetts	1,525	1,763
Michigan	526	3,806
Minnesota	1,849	30,563
Mississippi	2,294	34,769
Missouri	3,161	29,893

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State	Number of fires	Number of acres burned
Montana	2,432	351,264
Nebraska	51	4,854
Nevada	551	42,479
New Hampshire	114	622
New Jersey	1,013	2,685
New Mexico	696	44,104
New York	186	3,844
North Carolina	3,828	15,220
North Dakota	726	32,321
Ohio	69	548
Oklahoma	1,309	100,382
Oregon	2,588	685,809
Pennsylvania	831	4,473
Rhode Island	86	132
South Carolina	976	3,800
South Dakota	1,032	72,985
Tennessee	611	8,478
Texas	9,272	184,418
Utah	930	10,203
Vermont	102	346
Virginia	631	6,574
Washington	2,013	1,137,664
West Virginia	8	219
Wisconsin	993	2,970
Wyoming	512	35,652
United States (2)	68,151	10,125,149

(1) Delaware had no wildfires in 2015.

(2) Includes Puerto Rico which had 947 fires that burned 4,477 acres.

Source: National Interagency Fire Center.

Top 10 States For Wildfires Ranked By Number Of Fires And By Number Of Acres Burned, 2015

Rank	State	Number of fires	Rank	State	Number of acres burned
1	Texas	9,272	1	Alaska	5,111,404
2	California	8,745	2	Washington	1,137,664
3	North Carolina	3,828	3	California	893,362
4	Alabama	3,198	4	Idaho	804,094
5	Missouri	3,161	5	Oregon	685,809
6	Oregon	2,588	6	Montana	351,264
7	Montana	2,432	7	Texas	184,418
8	Florida	2,422	8	Arizona	160,152
9	Georgia	2,331	9	Oklahoma	100,382
10	Mississippi	2,294	10	Florida	73,432

Source: National Interagency Fire Center.

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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 2015 (1)

	Number of policies				
State	Habitational	Commercial	Total	Exposure (2) (\$000)	Direct premiums written (\$000)
California	123,162	4,701	127,863	\$45,551,156	\$76,448
Connecticut	2,538	80	2,618	487,144	3,632
Delaware	1,732	76	1,808	281,471	617
D.C.	276	42	318	89,000	287
Florida (3)	671,641	29,456	701,097	150,495,190	1,267,754
Georgia	24,865	1,872	26,737	3,741,795	25,554
Illinois	6,067	81	6,148	678,952	6,921
Indiana	2,029	50	2,079	230,413	2,123
Iowa	1,437	50	1,487	96,174	999
Kansas	17,482	197	17,679	1,009,000	9,166
Kentucky	10,947	478	11,425	557,853	7,257
Louisiana (3)	100,555	3,529	104,084	13,861,836	140,386
Maryland	1,730	181	1,911	358,000	1,261
Massachusetts	215,808	334	216,142	80,844,528	285,495
Michigan	20,712	381	21,093	2,664,680	20,719
Minnesota	5,389	47	5,436	929,115	4,297
Mississippi (4)	9,518	0	9,518	592,423	7,431
Missouri	3,957	162	4,119	230,213	2,380
New Jersey	15,826	416	16,242	2,283,978	10,261
New Mexico	11,514	298	11,812	105,842	4,771
New York	48,199	3,098	51,297	13,419,000	35,490
North Carolina	165,189	3,166	168,355	15,663,995	72,832
Ohio	25,648	533	26,181	6,157,943	22,391
Oregon	1,867	53	1,920	289,475	1,063
Pennsylvania	17,515	1,329	18,844	1,568,967	8,006
Rhode Island	17,497	131	17,628	4,372,091	23,006
Texas (4)	165,073	0	165,073	22,154,369	132,879
Virginia	33,325	510	33,835	4,654,544	20,947

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	Number of policies				
State	Habitational	Commercial	Total	Exposure (2) (\$000)	Direct premiums written (\$000)
Washington	67	21	88	20,776	133
West Virginia	476	55	531	32,519	330
Wisconsin	6,382	116	6,498	407,000	3,346
Total	1,728,423	51,443	1,779,866	\$373,829,442	\$2,198,182

(1) Excludes the FAIR Plans of Arkansas and Hawaii.

(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 Corp., 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 2015 (1)

	Number of policies				
State	Habitational	Commercial	Total	Exposure (2) (\$000)	Direct premiums written (\$000)
Alabama	31,530	92	31,622	\$5,502,703	\$41,685
Mississippi	37,524	853	38,377	5,869,340	64,209
North Carolina	243,172	11,959	255,131	88,605,091	386,893
South Carolina	34,499	691	35,190	12,250,367	73,587
Texas	272,304	14,556	286,860	78,551,742	503,824
Total	619,029	28,151	647,180	\$190,779,243	\$1,070,198

(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 596 licensed captives, Vermont was the largest U.S. captive domicile in 2015, 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 797 and the Cayman Islands with 708 captives.

According to Business Insurance, there are 29 captive domiciles in the U.S., including 28 states and the District of Columbia.

Captives By State, 2014-2015

Rank	Domicile	2014	2015
1	Vermont	587	596
2	Utah	422	450

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Rank	Domicile	2014	2015
3	Delaware	333	323
4	Nevada	160	202
5	Hawaii	194	197
6	Montana	177	196
7	D.C.	191	193
8	South Carolina	158	167
9	Tennessee	70 (1)	127
10	Arizona	114	110
11	North Carolina	52	94
12	Kentucky	122	92
13	Oklahoma	47	73
14	New York	63	63 (2)
15	Missouri	47	50
16	Alabama	40	42
17	Michigan	15	23
18	New Jersey	17	22
19	Texas	12	21
20	Georgia	9	16
21	South Dakota	9 (1)	14
22	Connecticut	7	10
23	Nebraska	4	4
24	Colorado	3	3
25	Maine	3	3
26	Arkansas	2	2
27	Illinois	1	2
28	Kansas	1	2
29	West Virginia	1	0
United States (3)		2,782	3,034

(1) Restated.

(2) Estimated.

(3) Excludes territories.

Source: Business Insurance, February 29, 2016.

Incurred 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 fixed period, whether or not adjusted or paid during the same period.

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Incurred Losses By State, Property/Casualty Insurance, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$4,093,192
Alaska	719,288
Arizona	5,446,616
Arkansas	2,910,023
California	39,547,703
Colorado	6,396,637
Connecticut	4,533,879
Delaware	1,383,315
D.C.	878,280
Florida	22,014,264
Georgia	10,489,728
Hawaii	1,014,650
Idaho	1,414,387
Illinois	13,392,906
Indiana	5,771,409
Iowa	3,153,050
Kansas	2,997,963
Kentucky	4,331,174
Louisiana	5,609,416
Maine	1,044,592
Maryland	6,409,320
Massachusetts	8,836,136
Michigan	11,187,648
Minnesota	5,731,502
Mississippi	2,520,682
Missouri	6,369,204
Montana	1,309,551
Nebraska	2,322,393
Nevada	2,819,262
New Hampshire	1,156,725
New Jersey	11,946,823
New Mexico	1,897,250
New York	24,944,776
North Carolina	7,503,427
North Dakota	1,119,926
Ohio	7,974,601
Oklahoma	4,491,760
Oregon	3,346,175
Pennsylvania	13,301,894
Rhode Island	1,565,774
South Carolina	5,073,633
South Dakota	1,194,828
Tennessee	5,766,943
Texas	29,009,021

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State	Incurred losses
Utah	2,171,672
Vermont	628,825
Virginia	6,617,186
Washington	6,373,962
West Virginia	1,422,841
Wisconsin	4,948,732
Wyoming	510,973
United States	\$327,615,917

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Incurred Losses By State, Private Passenger Auto Insurance, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$1,906,584
Alaska	276,066
Arizona	2,675,839
Arkansas	1,122,587
California	15,382,937
Colorado	2,660,670
Connecticut	1,719,905
Delaware	508,204
D.C.	211,528
Florida	10,856,351
Georgia	4,940,476
Hawaii	412,644
Idaho	492,323
Illinois	4,196,591
Indiana	2,111,071
Iowa	936,035
Kansas	1,000,509
Kentucky	1,792,355
Louisiana	2,693,795
Maine	386,177
Maryland	3,023,817
Massachusetts	3,009,128
Michigan	6,455,177
Minnesota	1,900,053
Mississippi	1,072,867
Missouri	2,229,659
Montana	415,385
Nebraska	667,420
Nevada	1,398,463
New Hampshire	447,432

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State	Incurred losses
New Jersey	4,595,868
New Mexico	791,723
New York	8,054,371
North Carolina	3,371,399
North Dakota	253,542
Ohio	3,645,228
Oklahoma	1,509,122
Oregon	1,596,712
Pennsylvania	5,169,358
Rhode Island	564,885
South Carolina	2,346,406
South Dakota	323,744
Tennessee	2,222,227
Texas	12,318,242
Utah	1,058,844
Vermont	198,602
Virginia	3,127,496
Washington	2,990,379
West Virginia	683,720
Wisconsin	1,720,781
Wyoming	211,180
United States	\$133,655,881

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Incurred Losses By State, Homeowners Insurance, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$695,522
Alaska	68,533
Arizona	706,165
Arkansas	477,411
California	4,256,929
Colorado	1,216,908
Connecticut	712,339
Delaware	105,045
D.C.	73,947
Florida	2,561,932
Georgia	1,544,701
Hawaii	116,398
Idaho	186,335
Illinois	2,033,522
Indiana	810,386
Iowa	247,267

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State	Incurred losses
Kansas	421,966
Kentucky	547,226
Louisiana	521,775
Maine	174,385
Maryland	867,844
Massachusetts	2,287,622
Michigan	1,380,401
Minnesota	946,558
Mississippi	344,033
Missouri	1,040,003
Montana	184,326
Nebraska	239,185
Nevada	243,529
New Hampshire	233,563
New Jersey	1,250,623
New Mexico	312,230
New York	2,472,192
North Carolina	1,016,431
North Dakota	66,051
Ohio	1,168,420
Oklahoma	932,634
Oregon	378,010
Pennsylvania	1,639,896
Rhode Island	332,111
South Carolina	601,532
South Dakota	177,116
Tennessee	814,940
Texas	4,161,924
Utah	207,436
Vermont	84,010
Virginia	906,159
Washington	976,648
West Virginia	199,798
Wisconsin	559,545
Wyoming	84,436
United States	\$43,587,896

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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Incurred Losses By State, Commercial Insurance, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$1,419,112
Alaska	363,728
Arizona	2,003,706
Arkansas	1,254,554
California	19,541,990
Colorado	2,414,087
Connecticut	2,070,338
Delaware	730,994
D.C.	433,554
Florida	8,501,510
Georgia	3,838,360
Hawaii	468,302
Idaho	659,553
Illinois	6,830,931
Indiana	2,566,434
Iowa	1,835,903
Kansas	1,402,724
Kentucky	1,867,224
Louisiana	2,343,340
Maine	455,772
Maryland	2,506,106
Massachusetts	3,469,767
Michigan	3,050,107
Minnesota	2,722,581
Mississippi	1,051,255
Missouri	2,873,340
Montana	610,515
Nebraska	1,229,100
Nevada	1,152,076
New Hampshire	462,900
New Jersey	6,125,955
New Mexico	767,124
New York	14,427,862
North Carolina	2,976,335
North Dakota	714,856
Ohio	2,887,160
Oklahoma	1,937,525
Oregon	1,256,062
Pennsylvania	6,158,809
Rhode Island	649,997
South Carolina	2,041,220
South Dakota	573,390
Tennessee	2,520,768
Texas	12,032,177

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State	Incurred losses
Utah	869,470
Vermont	325,623
Virginia	2,501,229
Washington	2,283,069
West Virginia	495,327
Wisconsin	2,489,079
Wyoming	182,318
United States	\$144,345,217

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

Incurred Losses By State, Workers Compensation Insurance, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$174,567
Alaska	138,768
Arizona	499,695
Arkansas	119,775
California	6,824,643
Colorado	599,272
Connecticut	568,627
Delaware	119,434
D.C.	90,055
Florida	1,492,870
Georgia	823,370
Hawaii	137,642
Idaho	265,304
Illinois	1,497,976
Indiana	477,726
Iowa	437,508
Kansas	229,536
Kentucky	388,380
Louisiana	435,474
Maine	126,394
Maryland	579,489
Massachusetts	795,078
Michigan	522,625
Minnesota	575,678
Mississippi	198,102
Missouri	535,681
Montana	157,412
Nebraska	221,674
Nevada	160,502
New Hampshire	121,182

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State	Incurred losses
New Jersey	1,498,952
New Mexico	156,288
New York	3,561,668
North Carolina	735,171
North Dakota	684
Ohio	13,597
Oklahoma	444,347
Oregon	344,003
Pennsylvania	1,622,926
Rhode Island	132,976
South Carolina	504,079
South Dakota	97,071
Tennessee	450,214
Texas	1,226,817
Utah	228,647
Vermont	117,213
Virginia	672,906
Washington	1,416
West Virginia	77,099
Wisconsin	1,134,372
Wyoming	3,734
United States	\$32,338,616

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

Source: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute..

Life Insurance Claims And Benefits Paid By State, 2015 (1)

(\$000)

State	Incurred losses
Alabama	\$5,402,371
Alaska	1,124,489
Arizona	8,709,067
Arkansas	2,855,016
California	45,711,436
Colorado	7,716,105
Connecticut	17,827,167
Delaware	7,301,431
D.C.	2,405,674
Florida	31,781,067
Georgia	10,951,080
Hawaii	2,800,156
Idaho	1,836,051
Illinois	18,729,786
Indiana	9,167,815
Iowa	5,333,271

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State	Incurred losses
Kansas	4,595,145
Kentucky	4,967,446
Louisiana	5,695,238
Maine	2,153,539
Maryland	9,271,912
Massachusetts	14,230,104
Michigan	16,828,307
Minnesota	10,760,355
Mississippi	2,802,160
Missouri	10,133,759
Montana	1,095,615
Nebraska	3,421,982
Nevada	3,036,299
New Hampshire	2,573,916
New Jersey	20,833,249
New Mexico	2,371,793
New York	42,064,398
North Carolina	12,850,918
North Dakota	989,103
Ohio	18,193,176
Oklahoma	3,864,466
Oregon	5,464,001
Pennsylvania	23,591,965
Rhode Island	1,840,121
South Carolina	5,764,681
South Dakota	1,200,421
Tennessee	8,312,219
Texas	27,591,431
Utah	3,784,493
Vermont	1,099,179
Virginia	10,737,563
Washington	8,314,868
West Virginia	2,063,559
Wisconsin	9,191,887
Wyoming	714,362
United States	\$472,149,363

(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: NAIC data, sourced from S&P Global Market Intelligence, Insurance Information Institute.

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

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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, 2014

State	Voluntary market	Shared market	Total	Shared market as a percent of total
Alabama	3,761,830	1	3,761,831	(1)
Alaska	498,512	23	498,535	0.461%
Arizona	4,465,315	0	4,465,315	(1)
Arkansas	2,135,039	4	2,135,043	(1)
California	26,193,318	331	26,193,649	0.001
Colorado	4,007,532	0	4,007,532	(1)
Connecticut	2,513,014	105	2,513,119	0.004
Delaware	648,565	1	648,566	(1)
D.C.	245,775	110	245,885	0.045
Florida	12,175,011	178	12,175,189	0.001
Georgia	7,372,180	0	7,372,180	(1)
Hawaii	868,883	3,126	872,009	0.358
Idaho	1,126,812	2	1,126,814	(1)
Illinois	8,153,935	311	8,154,246	0.004
Indiana	4,797,686	2	4,797,688	(1)
Iowa	2,492,910	8	2,492,918	(1)
Kansas	2,286,148	1,709	2,287,857	0.075
Kentucky	3,196,910	278	3,197,188	0.009
Louisiana	3,012,620	1	3,012,621	(1)
Maine	1,038,587	4	1,038,591	(1)
Maryland	4,022,954	42,872	4,065,826	1.054
Massachusetts	4,320,839	62,401	4,383,240	1.424
Michigan	6,215,682	4,959	6,220,641	0.080
Minnesota	3,934,513	4	3,934,517	(1)
Mississippi	1,958,600	5	1,958,605	(1)
Missouri	4,337,047	0	4,337,047	(1)
Montana	792,550	9	792,559	0.001
Nebraska	1,557,743	-2	1,557,741	(1)
Nevada	1,868,413	0	1,868,413	(1)
New Hampshire	939,602	172	939,774	0.018
New Jersey	5,461,412	23,201	5,484,613	0.423
New Mexico	1,534,787	0	1,534,787	(1)
New York	9,445,133	41,894	9,487,027	0.442
North Carolina	5,666,816	2,437,076	8,103,892	30.073
North Dakota	673,309	3	673,312	(1)
Ohio	8,350,922	0	8,350,922	(1)
Oklahoma	2,791,740	9	2,791,749	(1)
Oregon	2,750,778	1	2,750,779	(1)
Pennsylvania	8,774,172	6,897	8,781,069	0.079

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State	Voluntary market	Shared market	Total	Shared market as a percent of total
Rhode Island	672,178	13,235	685,413	1.931
South Carolina	3,637,020	0	3,637,020	(1)
South Dakota	743,255	1	743,256	(1)
Tennessee	4,514,935	4	4,514,939	(1)
Texas (2)	NA	NA	NA	NA
Utah	1,943,746	6	1,943,752	(1)
Vermont	500,041	38	500,079	0.008
Virginia	6,312,905	413	6,313,318	0.007
Washington	4,835,225	1	4,835,226	(1)
West Virginia	1,338,054	10	1,338,064	0.001
Wisconsin	4,098,048	1	4,098,049	(1)
Wyoming	539,771	0	539,771	(1)
United States	195,522,772	2,639,404	198,162,176	1.332%

(1) Less than 0.001 percent.

(2) Texas information is no longer available.

NA=Data not available.

Source: AIPSO.

Insured Homes by State

Homes By State

A 2015 Insurance Information Institute poll conducted by ORC International found that 95 percent of homeowners had homeowners insurance but only 40 percent of renters had renters insurance.

Percent Of Occupied Housing Units That Are Owner Occupied, 2015

State	Percent	Rank (1)	State	Percent	Rank (1)
Alabama	67.9%	15	Montana	66.7	19
Alaska	63.9	33	Nebraska	65.9	24
Arizona	61.9	39	Nevada	54.0	47
Arkansas	65.2	30	New Hampshire	70.9	3
California	53.6	48	New Jersey	63.0	37
Colorado	63.7	36	New Mexico	67.5	16
Connecticut	66.2	22	New York	53.1	49
D.C.	39.9	50	North Carolina	63.9	33
Delaware	70.8	5	North Dakota	61.7	41
Florida	63.8	35	Ohio	65.4	27
Georgia	61.8	40	Oklahoma	65.3	28
Hawaii	56.6	46	Oregon	61.1	43
Idaho	69.0	9	Pennsylvania	68.7	11
Illinois	65.3	28	Rhode Island	59.0	45
Indiana	68.2	12	South Carolina	68.1	13
Iowa	70.7	6	South Dakota	68.2	12

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State	Percent	Rank (1)	State	Percent	Rank (1)
Kansas	66.4	20	Tennessee	65.8	26
Kentucky	66.3	21	Texas	61.1	43
Louisiana	64.6	32	Utah	68.9	10
Maine	71.0	2	Vermont	70.7	6
Maryland	65.9	24	Virginia	65.0	31
Massachusetts	61.7	41	Washington	62.4	38
Michigan	70.4	8	West Virginia	72.3	1
Minnesota	70.9	3	Wisconsin	66.8	18
Mississippi	67.4	17	Wyoming	68.0	14
Missouri	66.1	23	United States	63.0%	

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

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

Businesses by State

There are about 6 million 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, 2013 (1)

State	Number of establishments	Employment	Annual payroll (\$000)
Alabama	77,763	765,293	\$27,181,000
Alaska	17,629	141,316	6,854,241
Arizona	106,469	979,412	36,319,467
Arkansas	53,322	476,232	14,996,778
California	752,629	6,650,576	304,748,094
Colorado	131,776	1,021,340	42,827,814
Connecticut	74,191	721,350	35,349,547
Delaware	19,224	174,196	7,518,119
D.C.	16,848	233,821	14,785,716
Florida	432,153	3,084,153	115,387,570
Georgia	176,200	1,521,593	58,077,581
Hawaii	26,521	263,364	9,519,064
Idaho	37,594	284,882	9,073,464
Illinois	265,823	2,417,351	106,662,251
Indiana	115,580	1,168,837	40,964,843
Iowa	68,044	633,270	22,042,092
Kansas	61,561	596,279	21,618,494
Kentucky	72,440	688,540	23,044,748
Louisiana	86,003	903,281	34,436,895
Maine	35,117	278,996	9,732,947
Maryland	112,270	1,101,816	49,475,944
Massachusetts	145,420	1,423,606	71,633,527
Michigan	183,379	1,774,955	69,314,994
Minnesota	124,839	1,206,822	47,470,793
Mississippi	46,878	425,573	13,428,672
Missouri	124,314	1,110,183	39,387,588
Montana	32,853	235,935	7,554,138

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State	Number of establishments	Employment	Annual payroll (\$000)
Nebraska	44,729	394,009	13,714,720
Nevada	48,933	428,174	16,258,620
New Hampshire	31,098	286,708	12,033,207
New Jersey	198,772	1,749,404	81,041,497
New Mexico	36,023	331,630	11,387,682
New York	471,633	3,893,674	189,909,426
North Carolina	177,450	1,574,251	55,381,952
North Dakota	20,973	199,617	8,010,489
Ohio	200,296	2,118,828	78,494,535
Oklahoma	76,468	699,648	25,429,685
Oregon	93,963	777,655	28,128,790
Pennsylvania	244,142	2,429,326	94,456,715
Rhode Island	24,175	223,651	8,894,485
South Carolina	81,544	743,262	24,309,256
South Dakota	23,005	200,080	6,517,533
Tennessee	102,255	1,037,160	39,121,182
Texas	439,409	4,407,131	184,197,945
Utah	61,313	520,366	19,411,043
Vermont	18,842	155,444	5,692,802
Virginia	156,477	1,467,589	64,364,585
Washington	151,679	1,263,615	53,571,690
West Virginia	29,874	290,950	9,284,856
Wisconsin	116,402	1,216,148	44,017,454
Wyoming	18,099	132,085	5,126,901
United States	6,264,394	56,823,377	\$2,318,163,431

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

Source: U.S. Census, County Business.

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Shows the myriad ways in which insurance provides economic support—from offering employment and fueling the capital markets, to providing financial security and income to individuals and businesses. Provides national and state data. Selected state versions are also available.

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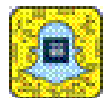
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Blogs

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

Insuring Florida: Helping Florida residents understand insurance coverage and related issues in the Sunshine State.

Insuring California: Helping Californians understand state-specific insurance coverage and related issues.

Insurance and Related Service Organizations

The following organizations are supported by insurance companies or have activities closely related to insurance. National and state organizations which subscribe to the services of the Insurance Information Institute are identified by an asterisk (*).

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ACORD • One Blue Hill Plaza, 15th Floor, P.O. Box 1529, Pearl River, NY 10965-8529. Tel. 845-620-1700. 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.

THE ACTUARIAL FOUNDATION • 475 North Martingale Road, Suite 600, Schaumburg, IL 60173-2226. Tel. 847-706-3535. www.actuarialfoundation.org — Develops, funds and executes education and research programs that serve the public by harnessing the talents of actuaries.

ADVOCATES FOR HIGHWAY AND AUTO SAFETY • 750 First Street NE, Suite 1130, Washington, DC 20002. Tel. 202-408-1711. 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. 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.

ALTERNATIVE DISPUTE RESOLUTION (ADR) FORUM • P.O. Box 50191, Minneapolis, MN 55405-0191. Tel. 800-474-2371. www.adrforum.com — A leading neutral administrator of arbitration, mediation and other forms of alternative dispute resolution worldwide.

AMERICA'S HEALTH INSURANCE PLANS (AHIP) • 601 Pennsylvania Avenue, NW, South Building, Suite 500, Washington, DC 20004. Tel. 202-778-3200. 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. 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. 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. www.cropinsurers.com — Trade association of insurance companies to promote crop insurance.

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AMERICAN ASSOCIATION OF INSURANCE SERVICES • 701 Warrenville Road, Lisle, IL 60532. Tel. 800-564-AAIS. 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. 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. www.aba.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.

THE AMERICAN COLLEGE OF FINANCIAL SERVICES • 270 South Bryn Mawr Avenue, Bryn Mawr, PA 19010. Tel. 610-526-1000. www.theamericancollege.edu — An independent, accredited nonprofit institution, originally The American College of Life Underwriters. Provides graduate and professional education in insurance and other financial services.

AMERICAN COUNCIL OF LIFE INSURERS (ACLI) • 101 Constitution Avenue NW, Suite 700, Washington, DC 20001-2133. Tel. 202-624-2000. www.acli.com — Trade association responsible for the public affairs, government, legislative and research aspects of the life insurance business.

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AMERICAN INSURANCE ASSOCIATION (AIA) - NATIONAL OFFICE • 555 12th St, NW, Suite 550, Washington, DC 20004. Tel. 202-828-7100. 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 • 1800 M Street, NW, Suite 300S, Washington, DC 20036-5828. Tel. 202-296-3671. 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. 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 RISK AND INSURANCE ASSOCIATION • 716 Providence Road, Malvern, PA 19355-3402. Tel. 610-640-1997. 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. www.atra.org — A broad based, bipartisan coalition of more than 300 businesses, corporations, municipalities, associations and

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professional firms that support civil justice reform.

APIW: A PROFESSIONAL ASSOCIATION OF WOMEN IN INSURANCE • 990 Cedar Bridge Ave, Brick, NJ 08723-4157. Tel. 973-941-6024. 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. • 3820 Northdale Boulevard, Suite 200A, Tampa, FL 33624. 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 & Casey LLC, 139 Lancaster Street, Albany, NY 12210. Tel. 518-449-4698. 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. 518-389-2782. 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. 401-946-2310. 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. 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. (formerly Kehrer-LIMRA).

CAPTIVE INSURANCE COMPANIES ASSOCIATION • 4248 Park Glen Rd., Minneapolis, MN 55416. Tel. 952-928-4655. 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. 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. 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

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COUNCIL OF INSURANCE AGENTS AND BROKERS • 701 Pennsylvania Avenue NW, Suite 750, Washington, DC 20004-2608. Tel. 202-783-4400. www.ciab.com — A trade organization representing leading commercial insurance agencies and brokerage firms.

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GLOBAL ASSOCIATION OF RISK PROFESSIONALS • 111 Town Square Place, 14th Floor, Jersey City, NJ 07310. Tel. 201-719-7210. www.garp.com — International group whose aim is to encourage and enhance communications between risk professionals, practitioners and regulators worldwide.

GRIFFITH INSURANCE EDUCATION FOUNDATION • 720 Providence Rd, Suite 100, Malvern, PA 19355. Tel. 855-288-7743. 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.

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

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

INSURANCE ACCOUNTING AND SYSTEMS ASSOCIATION, INC. • P.O. 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' anti-arson efforts and a liaison with government agencies and other groups devoted to arson control.

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INSURANCE INSTITUTE FOR BUSINESS & HOME SAFETY • 4775 East Fowler Avenue, Tampa, FL 33617. Tel. 813-286-3400. 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 REGULATORY EXAMINERS SOCIETY • 1611 County Rd B West, Suite 320 St. Paul, MN 55113. Tel. 651-917-6250. www.go-ires.org — Nonprofit professional and educational association for examiners and other professionals working in insurance industry.

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www.internationalinsuranceprofessionals.org — Provides insurance education, skills enhancement and leadership development to its members.

INTERNATIONAL ASSOCIATION OF SPECIAL INVESTIGATION UNITS • N83 W13410 Leon Road, Menomonee Falls, WI 53051. Tel. 414-375-2992. 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 Astor Place, Suite 202, New York, NY 10003. Tel. 212-277-5171. www.internationalinsurance.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.

IVANS (INSURANCE VALUE ADDED NETWORK SERVICES) • 5405 Cypress Center Drive, Suite 150, Tampa, FL 33609. Tel. 855-233-9128. 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 — Catastrophe risk assessment and modeling firm.

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LATIN AMERICAN AGENTS ASSOCIATION • 520 S. Curson Ave., Los Angeles, CA 90036. Tel. 213-290-8930. [Facebook.com/LAAAFanPage](https://www.facebook.com/LAAAFanPage). — 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 • P.O. Box 520844, Miami, FL 33152-2844. Tel. 305-477-1442. [facebook/LAAA fan Page](https://www.facebook.com/LAAAfanPage) — 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 HAPPENS • 1655 North Fort Myer Drive, Suite 610, Arlington, VA 22209. Tel. 888-LIFE-777. www.lifehappens.org — Nonprofit organization dedicated to addressing the public's growing need for information and education about life, health, disability and long-term care insurance.

LIFE INSURANCE SETTLEMENT ASSOCIATION • 280 W. Canton Ave, Suite 430, Winter Park, FL 32789. Tel. 407-894-3797. www.lisa.org — Promotes the development, integrity and reputation of the life settlement industry.

***LIGHTNING PROTECTION INSTITUTE •** P.O. Box 99, Maryville, MO 64468. Tel. 800-488-6864. www.lightning.org — Nonprofit organization dedicated to ensuring that its members' lightning protection systems are the best possible quality in design, materials and installation.

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LOMA (LIFE OFFICE MANAGEMENT ASSOCIATION) • 6190 Powers Ferry Road, Suite 600, Atlanta, GA 30339. 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 • P.O. 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. 781-751-6000. www.mib.com/lost_life_insurance.html — Database of individual life insurance applications processed since 1995.

MICHAEL WHITE ASSOCIATES • 823 King of Prussia Road, Radnor, PA 19087. Tel. 610-254-0440. 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

MOODY'S INVESTORS SERVICE • 7 World Trade Center, at 250 Greenwich Street, New York, NY 10007. Tel. 212-553-1653. www.moody's.com — Global credit analysis and financial information firm.

NATIONAL AFRICAN-AMERICAN INSURANCE ASSOCIATION • 1718 M Street NW, P.O. Box 1110, Washington, DC 20036. Tel. 866-56-NAAIA. www.naaia.org — NAAIA fosters the nationwide presence, participation and long-term financial success of African-American insurance professionals within the greater insurance community and provides its members and the insurance industry a forum for sharing information and ideas that enhance business and professional development.

THE NATIONAL ALLIANCE FOR INSURANCE EDUCATION & RESEARCH • P.O. Box 27027, Austin, TX 78755-2027. Tel. 800-633-2165. www.scic.com — National education program in property, liability and life insurance, with a continuing education requirement upon designation.

NATIONAL ASSOCIATION OF HEALTH UNDERWRITERS • 1212 New York Avenue NW, Suite 1100, Washington, DC 20005. Tel. 202-552-5060. www.nahu.org — Professional association of people who sell and service disability income, and hospitalization and major medical health insurance companies.

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adjusters and firms operating independently on a fee basis for all insurance companies.

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NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS • 1100 Walnut Street,
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Vincennes Road, Indianapolis, IN 46268.
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NATIONAL ASSOCIATION OF PROFESSIONAL INSURANCE AGENTS • 400 North
Washington Street, Alexandria, VA 22314-2353. Tel. 703-836-1279. www.pianet.org — Trade association of independent insurance agents. Operations: Lobbying, Education, Communications, Business Building Tools and Insurance Products

NATIONAL ASSOCIATION OF PROFESSIONAL SURPLUS LINES OFFICES, LTD. •
4131 North Mulberry Drive, Ste. 200, Kansas City, MO 64116. Tel. 816-741-3910.
www.napslo.org — Professional association of wholesale brokers, excess and surplus lines companies, affiliates and supporting members.

NATIONAL ASSOCIATION OF SURETY BOND PRODUCERS (NASBP) • 1140
19th Street, Suite 800, Washington, DC 20036-5104. Tel. 202-686-3700. www.nasbp.org — NASBP members are professionals who specialize in providing surety bonds for construction and other commercial purposes to companies and individuals needing the assurance offered by surety bonds. Its members have broad knowledge of the surety marketplace and the business strategies and underwriting differences among surety companies.

***NATIONAL CONFERENCE OF INSURANCE GUARANTY FUNDS • 300 North**
Meridian Street, Suite 1020, Indianapolis, IN 46204. Tel. 317-464-8199. www.ncigf.org — Advisory organization to the state guaranty fund boards; gathers and disseminates information regarding insurer insolvencies.

NATIONAL CONFERENCE OF INSURANCE LEGISLATORS • 2317 Route 34, Suite 2B,
Manasquan, NJ, 08736. Tel. 732-201-4133. www.ncoil.org — Organization of state legislators whose main area of public policy concern is insurance and insurance regulation.

NATIONAL CROP INSURANCE SERVICES, INC. • 8900 Indian Creek Parkway, Suite
600, Overland Park, KS 66210-1567. Tel. 913-685-2767. www.ag-risk.org — National trade association of insurance companies writing hail insurance, fire insurance and insurance against other weather perils to growing crops, with rating and research services for crop-hail and rain insurers.

NATIONAL FIRE PROTECTION ASSOCIATION • One Batterymarch Park, Quincy, MA
02169-7471. Tel. 617-770-3000. www.nfpa.org — Independent, nonprofit source of information on fire protection, prevention and suppression. Develops and publishes consensus fire safety

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standards; sponsors national Learn Not to Burn campaign.

NATIONAL FLOOD INSURANCE PROGRAM (NFIP) • 500 C Street SW, Washington, DC 20472. Tel. 800-621-FEMA. www.floodsmart.gov — The NFIP offers flood insurance to homeowners, renters and business owners if their community participates in the program. Participating communities agree to adopt and enforce ordinances that meet or exceed FEMA requirements to reduce the risk of flooding.

NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA) • 1200 New Jersey Avenue SE, West Building, Washington, DC 20590. Tel. 888-327-4236. www.nhtsa.gov — Carries out programs and studies aimed at reducing economic losses in motor vehicle crashes and repairs.

NATIONAL INDEPENDENT STATISTICAL SERVICE • 3601 Vincennes Road, P.O. Box 68950, Indianapolis, IN 46268. Tel. 317-876-6200. www.niss-stat.org — National statistical agent and advisory organization for all lines of insurance, except workers compensation.

***NATIONAL INSURANCE CRIME BUREAU •** 1111 East Touhy Avenue, Suite 400, Des Plaines, IL 60018. Tel. 800-447-6282. www.nicb.org — A nonprofit organization dedicated to preventing, detecting and defeating insurance fraud.

NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) • 1401 Constitution Avenue NW, Room 5128, Washington, DC 20230. Tel. 828-271-4800. www.noaa.gov — Government agency focused on keeping citizens informed of the changing environment through monitoring climate change, issuing storm warnings and coastal restoration.

NATIONAL ORGANIZATION OF LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATIONS (NOLHGA) • 13873 Park Center Road, Suite 505, Herndon, VA 20171. Tel. 703-481-5206. www.nolhga.com — A voluntary association composed of the life and health insurance guaranty associations of all 50 states, the District of Columbia and Puerto Rico.

NATIONAL RISK RETENTION ASSOCIATION • 16133 Ventura Blvd., Suite 1055, Encino, CA 91436. Tel. 800-421-5981. www.riskretention.org — The voice of risk retention group and purchasing group liability insurance programs, organized pursuant to the Federal Liability Risk Retention Act.

NATIONAL SAFETY COUNCIL • 1121 Spring Lake Drive, Itasca, IL 60143-3201. Tel. 630-285-1121. www.nsc.org — Provides national support and leadership in the field of safety, publishes safety material and conducts public information and publicity programs.

NATIONAL STRUCTURED SETTLEMENTS TRADE ASSOCIATION • 1100 New York Avenue, NW, Suite 750W, Washington, DC 20005. Tel. 202 289 4004. www.nssta.com — Trade association representing consultants, insurers and others who are interested in the resolution and financing of tort claims through periodic payments.

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NEW YORK ALLIANCE AGAINST INSURANCE FRAUD • 1450 Western Ave., Suite 101, Albany, NY 12203. Tel. 518-432-3576. www.fraudny.com — A cooperative effort of insurance companies in New York State to educate the industry about the costs of insurance fraud, the many forms it can take and what can be done to fight it.

NEW YORK INSURANCE ASSOCIATION, INC. • 130 Washington Ave., Albany, NY 12210. Tel. 518-432-4227. www.nyia.org — Domestic and non-domestic property/casualty companies operations: lobbying.

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION • 100 William St., 4th Fl., New York, NY 10038. Tel. 212-208-9700. www.nypiua.com — Provides basic property insurance for New York State residents not able to obtain the coverage through the voluntary market. Administers the C-MAP and FAIR Plan.

NONPROFIT RISK MANAGEMENT CENTER • 204 South King Street, Leesburg, VA 20175. Tel. 703-777-3504. www.nonprofitrisk.org — Conducts research and education on risk management and insurance issues of special concern to nonprofit organizations.

NORTH AMERICAN PET HEALTH INSURANCE ASSOCIATION • P.O. Box 37940, Raleigh, NC 27627. Tel. 877-962-7442. www.naphia.org — Group whose members work collaboratively towards establishing and maintaining universal and professional standards for terminology, best practices, quality and ethics in the pet health industry.

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PHYSICIAN INSURERS ASSOCIATION OF AMERICA • 2275 Research Boulevard, Suite 250, Rockville, MD 20850. Tel. 301-947-9000. www.thepiaa.org — Trade association representing physician-owned mutual insurance companies that provide medical malpractice insurance.

PROFESSIONAL LIABILITY UNDERWRITING SOCIETY (PLUS) • 5353 Wayzata Boulevard, Suite 600, Minneapolis, MN 55416. Tel. 800-845-0778. www.plusweb.org — An international, nonprofit association that provides educational opportunities and programs about the professional liability industry.

PROPERTY CASUALTY INSURERS ASSOCIATION OF AMERICA (PCI) • 8700 West Bryn Mawr, Suite 1200S, Chicago, IL 60031-3512. Tel. 847-297-7800. www.pciaa.net — Serves as a voice on public policy issues and advocates positions that foster a competitive market place for property/casualty insurers and insurance consumers.

PROPERTY INSURANCE PLANS SERVICE OFFICE • 27 School Street, Suite 302, Boston, MA 02108. Tel. 617-371-4175. www.pipso.com — Provides technical and administrative services to state property insurance plans.

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Downers Grove, IL 60515. Tel. 630-724-2200. www.plrb.org — This property/casualty trade organization promotes productivity and efficiency in the property and liability loss and claim adjustment processes, disseminates information on property and liability issues and fosters education and new and beneficial developments within the industry.

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REINSURANCE ASSOCIATION OF AMERICA • 1445 New York Ave, NW, 7th Fl., Washington, DC 20005. Tel. 202-638-3690. www.reinsurance.org — Trade association of property/casualty reinsurers; provides legislative services for members.

RISK AND INSURANCE MANAGEMENT SOCIETY, INC. • 5 Bryant Park, 13th Floor, New York, NY 10018. Tel. 212-286-9292. www.rims.org — Organization of corporate buyers of insurance, which makes known to insurers the insurance needs of business and industry, supports loss prevention and provides a forum for the discussion of common objectives and problems.

RISK MANAGEMENT SOLUTIONS, INC. • 7575 Gateway Boulevard, Newark, CA 94560. Tel. 510-505-2500. www.rms.com — Provides products and services for the quantification and management of catastrophe risk associated with natural perils as well as products for weather derivatives and enterprise risk management for the property/casualty insurance industry.

RUNZHEIMER INTERNATIONAL • 1 Runzheimer Parkway, Waterford, WI 53185. Tel. 800-558-1702. www.runzheimer.com — Management consulting firm that provides workforce mobility solutions relating to business vehicles, relocation, travel management, corporate aircraft and mobile device management programs.

SCHOOL OF RISK MANAGEMENT, INSURANCE AND ACTUARIAL SCIENCE OF THE TOBIN COLLEGE OF BUSINESS AT ST. JOHN'S UNIVERSITY (FORMERLY THE COLLEGE OF INSURANCE) • 101 Astor Place, New York, NY 10003. Tel. 212-277-5198. www.stjohns.edu/academics/graduate/tobin/srm — Insurance industry-supported college providing a curriculum leading to bachelor's and master's degrees in business administration, financial management of risk, insurance finance and actuarial science. The Kathryn and Shelby Cullom Davis Library (212-277-5135) provides services, products and resources to its members.

SELF-INSURANCE INSTITUTE OF AMERICA • P.O. Box 1237, Simpsonville, SC 29681. Tel. 800-851-7789. www.siiia.org — Organization that fosters and promotes alternative methods of risk protection.

S&P GLOBAL MARKET INTELLIGENCE • One SNL Plaza, 212 7th St. NE, Charlottesville, VA 22902. Tel. 877-863-1306. www.marketintelligence.spglobal.com/ — Research firm that collects, standardizes and disseminates all relevant corporate, financial, market and M&A data

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SOCIETY OF FINANCIAL EXAMINERS • 12100 Sunset Hills Rd., Suite 130, Reston, VA 20190-3221. Tel. 703-234-4140. www.sofe.org — Professional society for examiners of insurance companies, banks, savings and loans, and credit unions.

SOCIETY OF INSURANCE RESEARCH • 4248 Park Glen Road, Minneapolis, MN 55416. Tel. 952-928-4641. www.sirnet.org — Stimulates insurance research and fosters exchanges among society members on research methodology.

SOCIETY OF INSURANCE TRAINERS AND EDUCATORS • 2800 West Higgins Road, Suite 440, Hoffman Estates, IL 60169. Tel. 847-852-5204 . www.insurancetrainers.org — Professional organization of trainers and educators in insurance.

STANDARD & POOR'S RATING GROUP • 55 Water Street, New York, NY 10041. Tel. 212-438-2000. www.standardandpoors.com — Monitors the credit quality of bonds and other financial instruments of corporations, governments and supranational entities.

SURETY & FIDELITY ASSOCIATION OF AMERICA (SFAA) • 1140 19th Street, NW, Suite 500, Washington, DC 20036. Tel. 202-463-0600. www.surety.org — Statistical, rating, development and advisory organization for surety and fidelity bonds in the U.S.

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***VERISK/ISO** • 545 Washington Boulevard, Jersey City, NJ 07310-1686. Tel. 201-469-3000. www.verisk.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.

WEATHER RISK MANAGEMENT ASSOCIATION (WRMA) • 529 14th Street, NW, Suite 750, Washington, DC 20045. Tel. 202-289-3800. www.wrma.org — Serves the weather risk management industry by providing forums for discussion and interaction with others associated with financial weather products.

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***WISCONSIN INSURANCE ALLIANCE** • 44 E. Mifflin St., Suite 901, Madison, WI 53703-2888. Tel. 608-255-1749. www.wial.com — A state trade association of property/casualty insurance companies conducting legislative affairs and public relations on behalf of the industry.

***WORKERS COMPENSATION RESEARCH INSTITUTE** • 955 Massachusetts Avenue, Cambridge, MA 02139. Tel. 617-661-9274. www.wcrinet.org — A nonpartisan, nonprofit membership organization conducting public policy research on workers' compensation, healthcare and disability issues. Members include employers, insurers, insurance regulators and state regulatory agencies, as well as several state labor organizations.

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