



# 2013 Super Regional Insurers

Demotech Inc. Reveals Leading Multi-State Property/Casualty Insurers

By Barry J. Koestler II

The original criteria and objective definition for Super Regional P/C Insurers™ was established in the Feb. 12, 2007, issue of *Insurance Journal*. Prior to the establishment of an industry-wide definition, a number of property/casualty insurers had referred to themselves as Super Regionals. Demotech Inc., the official research partner of *Insurance Journal*, has compared the data to the criteria and updated the list of Super Regionals.

To continue the discussion regarding what constitutes a Super Regional and to

give definition to this important group of insurers, Demotech, a financial analysis firm based in Columbus, Ohio, analyzed year-end 2012 data. This data was utilized to classify and stratify insurers reporting data to the National Association of Insurance Commissioners (NAIC).

## Company Classification System

The experts at Demotech have refined their classification system for property/casualty insurance companies. The Demotech Company Classification System categorizes property/casualty insurers into

one of 11 categories based on an analysis of the data reported by the companies.

The 11 categories that comprise the system are Nationals, Near Nationals, Super Regionals, Regionals, State Specialists, Coverage Specialists, Strategic Subsidiaries, Risk Retention Groups, Surplus Lines Carriers, Reinsurers and companies with less than \$1 million in direct premium written. A company cannot be assigned to more than one category. Therefore, a company not designated as a Super Regional is given another classification, perhaps Near

**continued on page 28**

# 2013 Super Regional P/C Insurers™

As developed by Demotech Inc. for Insurance Journal. Ranked by Direct Premium Written as of 12/31/2012.

Company	12/31/2012 DPW 000s omitted	Group Name	State of Domicile	Number/States with Greater than \$1 Million DPW 12/31/2012
1 American Family Mutual Insurance Co	4,986,514	American Family Insurance Group	WI	18 - AZ,CO,IL,IN,IA,KS,MN,MO,NE,NV,ND,OH,OR,SD,UT,VA,WI
2 Erie Insurance Exchange	3,744,220	Erie Insurance Group	PA	11 - DC,IL,IN,MD,NC,OH,PA,TN,VA,WV,WI
3 Farmers Insurance Exchange	3,003,936	Zurich Insurance Group	CA	34 - AL,AZ,AR,CA,CO,GA,IL,IN,IA,KS,LA,ME,MI,MN,MS,MO,MT,NE,NV,NH,NM,ND,OH,OK,OR,SD,TN,TX,UT,VA,WA,WI,WY
4 Mid-Century Insurance Co.	2,802,099	Zurich Insurance Group	CA	31 - AL,AZ,AR,CA,CO,IL,IN,IA,KS,MI,MN,MO,MT,NE,NV,NJ,NM,ND,OH,OK,OR,PA,SD,TN,TX,UT,VA,WA,WI,WY
5 Auto-Owners Insurance Co.	2,089,637	Auto Owners Group	MI	26 - AL,AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,MI,MN,MO,NE,NC,ND,OH,PA,SC,SD,TN,UT,VA,WI
6 Owners Insurance Co.	1,677,917	Auto Owners Group	OH	25 - AL,AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,MN,MO,NE,NC,ND,OH,PA,SC,SD,TN,UT,VA,WI
7 Nationwide Mutual Fire Insurance Co.	1,630,418	Nationwide Corp Group	OH	31 - AL,AZ,AR,CA,CT,DE,DC,FL,GA,IL,IN,KY,ME,MD,MI,MS,NH,NY,NC,OH,OK,OR,PA,RI,SC,TN,TX,VT,VA,WA,WV
8 COUNTRY Mutual Insurance Co.	1,436,962	Country Insurance & Financial Services Group	IL	17 - AL,AK,AZ,CO,GA,IL,IA,KS,MN,MO,NV,ND,OK,OR,TN,VA,WI
9 Safeco Insurance Co. of Illinois	1,425,588	Liberty Mutual Group	IL	29 - AL,AK,AR,CA,CT,FL,GA,IL,IN,KY,MD,MI,MN,MS,MO,MT,NE,NV,OH,OR,PA,TN,TX,UT,VA,WA,WI,WY
10 Fire Insurance Exchange	1,355,100	Zurich Insurance Group	CA	16 - AL,CA,CO,MI,MN,MO,MT,NE,NV,ND,SD,TX,UT,VA,WI,WY
11 Progressive Northern Insurance Co.	1,270,295	Progressive Group	WI	24 - CT,DE,IL,IN,IA,KY,ME,MN,NE,NV,NH,NM,NY,OK,OR,PA,RI,SC,SD,UT,VT,VA,WI,WY
12 Westfield Insurance Co.	1,242,714	Westfield Group	OH	26 - AL,AZ,AR,CO,DE,FL,GA,IL,IN,IA,KY,MI,MD,MN,MO,NM,NC,OH,OK,PA,SC,TN,TX,VA,WV,WI
13 American Home Assurance Co.	1,192,441	American International Group	NY	17 - AR,CA,FL,HI,IL,IN,MA,MN,MT,NJ,NY,OR,PA,RI,VT,VA,WY
14 Shelter Mutual Insurance Co.	1,159,448	Shelter Insurance Group	MO	14 - AR,CO,IL,IN,IA,KS,KY,LA,MS,MO,NE,NV,OK,TN
15 Peerless Insurance Co.	1,004,680	Liberty Mutual Group	NH	29 - AR,CA,CT,DE,GA,IL,IN,IA,KS,KY,LA,ME,MD,MA,MN,MO,NE,NH,NY,NC,OH,OK,PA,RI,SC,TN,TX,VT,VA,WI
16 Farm Bureau Property & Casualty Insurance Co.	997,019	Iowa Farm Bureau Group	IA	8 - AZ,IA,KS,MN,NE,NM,SD,UT
17 ACUITY, a Mutual Insurance Co.	982,923	N/A	WI	20 - AZ,CO,IL,IN,IA,KS,KY,MI,MN,MO,NE,NM,ND,OH,PA,SD,TN,UT,WI
18 Citizens Insurance Co. of America	913,459	The Hanover Insurance Group	MI	23 - AZ,CA,CO,CT,GA,IL,IN,KS,ME,MA,MI,MN,MO,NH,NJ,NY,OH,PA,RI,VT,VA,WA,WI
19 Progressive Casualty Insurance Co.	877,938	Progressive Group	OH	23 - AZ,AR,CA,CO,CT,DC,HI,IL,KY,ME,MD,MA,MN,MO,NV,NY,OH,PA,RI,TX,VT,VA,WA
20 MemberSelect Insurance Co.	828,874	Automobile Club MI Group	MI	8 - IL,IN,IA,MI,MN,NE,ND,OH
21 West Bend Mutual Insurance Co.	794,868	N/A	WI	11 - IL,IN,IA,KS,KY,MI,MN,MO,NE,OH,WI
22 State Auto Property & Casualty Insurance Co.	701,738	State Auto Mutual Group	IA	27 - AL,AZ,AR,CA,CT,GA,IL,IN,IA,KS,KY,MD,MI,MN,MS,MO,NC,ND,OH,OK,PA,SC,TN,TX,UT,VA,WV,WI
23 Farmers Mutual Hail Insurance Co. of Iowa	661,758	Farmers Mutual Hail Insurance Group	IA	15 - AR,CO,IL,IN,IA,KS,MI,MN,MO,NE,ND,OH,OK,SD,WI
24 Companion Property and Casualty Insurance Co.	634,778	BCBS of SC Group	SC	28 - AL,AZ,AR,CA,CO,DC,FL,GA,IL,IN,KS,LA,MD,MS,MO,NV,NJ,NC,OK,OR,PA,SC,TN,TX,UT,VA,WV,WI
25 Netherlands Insurance Co.	614,663	Liberty Mutual Group	NH	32 - AR,CA,CT,DE,GA,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MO,NE,NH,NJ,NY,NC,OH,OK,PA,RI,SC,TN,TX,VT,VA,WI
26 Automobile Insurance Co. of Hartford, CT	588,116	Travelers Group	CT	34 - AL,AZ,AR,CO,CT,DC,GA,IL,IN,KS,KY,ME,MD,MI,MN,MS,MO,MT,NV,NH,NJ,NY,NC,OH,OK,OR,PA,SC,TN,UT,VA,WA,WI
27 Tower Insurance Co. of New York	574,338	Tower Group	NY	27 - AL,AZ,AR,CA,CO,CT,GA,IL,IN,KY,LA,MD,MA,MS,MO,NV,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA
28 Grange Mutual Casualty Co.	563,178	Grange Mutual Casualty Group	OH	9 - GA,IL,IN,KY,OH,PA,SC,TN,VA
29 Mercury Casualty Co.	561,687	Mercury General Group	CA	5 - AZ,CA,NV,NY,VA
30 Hudson Insurance Co.	548,325	Fairfax Financial Group	DE	34 - AL,AZ,CA,CO,CT,DC,FL,GA,HI,IL,IN,IA,LA,MD,MA,MI,MN,MO,NV,NJ,NY,NC,OH,OK,OR,PA,SC,TN,TX,UT,VA,WA,WI
31 United Financial Casualty Co.	529,975	Progressive Group	OH	27 - AK,AZ,AR,CA,CO,DE,ID,KS,KY,ME,MD,MA,MN,MT,NV,NH,NM,ND,OH,PA,RI,SD,UT,VT,VA,WA,WV
32 Erie Insurance Co.	498,226	Erie Insurance Group	PA	11 - IL,IN,MD,NY,NC,OH,PA,TN,VA,WV,WI
33 Selective Insurance Co. of America	496,383	Selective Insurance Group	NJ	25 - CA,CT,DE,DC,GA,HI,IL,IN,IA,MD,MI,MN,MO,NE,NJ,NY,NC,OH,PA,RI,SC,TN,VA,WA,WI
34 Frankenmuth Mutual Insurance Co.	492,217	Frankenmuth Mutual Group	MI	14 - AL,GA,IL,IN,KY,ME,MI,NH,NC,OH,SC,TN,VT,WI
35 Technology Insurance Co. Inc.	489,295	Amtrust Group	NH	34 - AL,AZ,AR,CA,CO,CT,DE,FL,GA,IL,IN,IA,KS,KY,LA,MD,MA,MI,MN,MS,MO,NV,NH,NJ,NY,NC,OK,PA,RI,SC,TN,TX,VT,VA
36 Pennsylvania National Mutual Casualty Insurance Co.	489,148	Pennsylvania National Insurance Group	PA	10 - AL,DE,MD,NJ,NC,PA,SC,TN,TX,VA
37 Progressive Northwestern Insurance Co.	471,202	Progressive Group	OH	15 - AK,AZ,AR,CA,CT,IL,IN,KS,ME,MO,MT,NV,NY,ND,VA,WA
38 Central Mutual Insurance Co.	469,281	Central Mutual Insurance Co. Group	OH	18 - AZ,CO,CT,GA,IL,IN,MA,MI,NH,NM,NY,NC,OH,OK,SC,TN,TX,VA
39 State Automobile Mutual Insurance Co.	438,724	State Auto Mutual Group	OH	26 - AL,AZ,AR,CO,CT,GA,IL,IN,IA,KS,KY,MI,MD,MN,MS,MO,NC,OH,OK,PA,SC,TN,TX,VA,WV,WI
40 Bankers Standard Insurance Co.	426,073	Ace Ltd Group	PA	30 - AZ,CA,CO,CT,DE,DC,FL,GA,IL,KS,KY,LA,MD,MA,MI,MN,MO,NV,NJ,NY,NC,OH,PA,SC,TN,TX,VT,VA,WA,WI
41 Selective Way Insurance Co.	407,135	Selective Insurance Group	NJ	10 - DE,DC,GA,MD,MI,NJ,NY,PA,SC,VA
42 Motorists Mutual Insurance Co.	406,917	Motorists Mutual Group	OH	6 - IN,KY,MI,OH,PA,WV
43 NGM Insurance Co.	400,029	Main Street America Group	FL	22 - AZ,CT,DE,FL,GA,IL,ME,MD,MA,MI,NV,NH,NJ,NY,NC,PA,RI,SC,TN,UT,VT,VA
44 Insurance Co. of the West	387,252	ICW Group	CA	10 - AK,CA,FL,IL,MO,NV,OR,TN,UT,WA
45 Farm Family Casualty Insurance Co.	378,635	American National Financial Group	NY	11 - CT,DE,ME,MA,NH,NJ,NY,RI,VT,VA,WV
46 United Fire & Casualty Co.	370,959	United Fire & Casualty Group	IA	25 - AL,AZ,AR,CO,FL,ID,IL,IN,IA,KS,LA,MN,MS,MO,MT,NE,NM,ND,OK,SD,TN,TX,UT,WI,WY

Company	12/31/2012 DPW		State of Domicile	Number/States with Greater than \$1 Million DPW 12/31/2012
	000s omitted	Group Name		
47 Hastings Mutual Insurance Co.	366,460	N/A	MI	6 - IL,IN,IA,MI,OH,WI
48 General Casualty Co. of Wisconsin	329,939	QBE Insurance Group	WI	25 - AL,AR,CA,CO,CT,GA,IL,IN,IA,KS,MA,MI,MN,MS,MO,NE,NY,NC,ND,OH,PA,SD,TX,UT,WI
49 Westfield National Insurance Co.	308,146	Westfield Group	OH	10 - CO,IL,IN,IA,KY,MN,OH,PA,TN,WV
50 Amerisure Mutual Insurance Co.	306,139	Amerisure Co. Group	MI	24 - AL,AZ,AR,CA,FL,GA,IL,IN,IA,KS,KY,LA,MI,MN,MS,MO,NC,OK,PA,SC,TN,TX,VA,WI
51 Old Republic General Insurance Corp.	304,011	Old Republic Group	IL	27 - AL,AZ,CA,CO,CT,FL,GA,HI,IL,IN,IA,MD,MA,MI,MS,MO,NV,NJ,NY,NC,OK,PA,TN,TX,UT,VA,WA
52 Loya Insurance Co.	303,555	Loya Group	TX	6 - CO,GA,IL,NV,NM,TX
53 American Strategic Insurance Corp.	295,423	ARX Holding Corp. Group	FL	12 - AL,AZ,CO,FL,GA,MD,NV,NJ,NC,PA,SC,VA
54 Amerisure Insurance Co.	295,022	Amerisure Co. Group	MI	23 - AL,AZ,AR,FL,GA,IL,IN,IA,KS,KY,LA,MI,MN,MS,MO,NC,OK,PA,SC,TN,TX,VA,WI
55 Pekin Insurance Co.	291,298	Pekin Insurance Group	IL	6 - AZ,IL,IN,IA,OH,WI
56 General Insurance Co. of America	290,879	Liberty Mutual Group	NH	27 - AZ,CA,CO,CT,FL,GA,HI,IL,IN,KY,LA,MI,MN,MO,MT,NJ,NY,NC,OR,PA,SC,TN,TX,VT,VA,WA,WV
57 Farmington Casualty Co.	290,850	Travelers Group	CT	30 - AL,AZ,AR,CO,CT,DE,DC,GA,IL,IN,KS,KY,LA,MD,MI,MN,MS,MO,NH,NM,NY,NC,OK,OR,PA,SC,SD,TN,TX,VT
58 SECURA Insurance, a Mutual Co.	288,415	Secura Insurance Group	WI	12 - AZ,CO,IL,IN,IA,KS,KY,MI,MN,MO,ND,WI
59 North Star Mutual Insurance Co.	287,854	North Star Co. Group	MN	6 - IA,MN,NE,ND,OK,SD
60 Progressive Gulf Insurance Co.	287,449	Progressive Group	OH	2 - MS,VA
61 Brotherhood Mutual Insurance Co.	287,277	N/A	IN	31 - AZ,AR,CA,CO,GA,IL,IN,IA,KS,KY,MD,MI,MN,MS,MO,MT,NE,NM,NY,NC,OH,OK,OR,PA,SC,TN,TX,VA,WA,WV,WI
62 Mutual of Enumclaw Insurance Co.	284,573	Mutual of Enumclaw Group	WA	4 - ID,OR,UT,WA
63 Courtesy Insurance Co.	282,764	JM Family Group	FL	22 - AL,AZ,AR,CA,CO,FL,GA,IL,MD,MS,MO,NJ,NM,NC,OH,OK,PA,SC,TN,TX,VA,WI
64 New York Marine and General Insurance Co.	282,140	New York Marine & General Group	NY	32 - AL,AZ,AR,CA,CO,CT,FL,GA,IL,IN,IA,KS,KY,LA,MA,MI,MN,MS,MO,NV,NJ,NM,NY,NC,OH,OK,OR,PA,SC,TN,TX,VA
65 Vermont Mutual Insurance Co.	281,689	Vermont Mutual Group	VT	7 - CT,ME,MA,NH,NY,RI,VT
66 Merrimack Mutual Fire Insurance Co.	272,725	Andover Group	MA	8 - CT,IL,ME,MA,NH,NJ,NY,RI
67 Protective Insurance Co.	268,618	Protective Insurance Group	IN	34 - AL,AZ,AR,CA,CO,CT,FL,GA,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MS,MO,MT,NJ,NY,NC,OH,OR,PA,TN,TX,UT,VA,WA,WI
68 Motors Insurance Corp.	264,460	GMAC Insurance Holding Group	MI	28 - AL,AR,CA,CO,FL,GA,IL,IN,IA,KS,LA,MI,MN,MS,MO,NE,NJ,NY,NC,ND,OH,OK,PA,SC,SD,TN,TX,WI
69 Bituminous Casualty Corp.	261,601	Old Republic Group	IL	31 - AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,LA,MI,MN,MS,MO,MT,NE,NM,NC,OK,OR,PA,SC,SD,TN,TX,VA,WA,WV,WI,WY
70 Preferred Mutual Insurance Co.	260,758	N/A	NY	4 - MA,NH,NJ,NY
71 Harleysville Preferred Insurance Co.	257,557	Nationwide Corp. Group	PA	23 - AL,AR,CT,DE,DC,GA,IL,IN,MD,MA,MI,MN,NE,NH,NJ,NY,NC,ND,PA,RI,SC,TN,VA
72 American Commerce Insurance Co.	256,981	Mapfre Insurance Group	OH	16 - AZ,CT,ID,IL,IN,KY,LA,NJ,NY,OH,OR,PA,RI,TN,TX,VA
73 Farmers Mutual Insurance Co. of Nebraska	252,694	N/A	NE	2 - NE,SD
74 Auto Club Insurance Association	248,821	Automobile Club MI Group	MI	6 - IL,MI,MN,NE,ND,WI
75 Middlesex Mutual Assurance Co.	245,174	Country Insurance & Financial Services Group	CT	16 - CT,DE,IL,IN,ME,MD,MA,MI,NH,NY,OH,PA,TN,VT,VA,WI
76 Western National Mutual Insurance Co.	240,429	Western National Mutual	MN	6 - IL,IA,MN,ND,SD,WI
77 Farmers Automobile Insurance Association	240,298	Pekin Insurance Group	IL	4 - IL,IN,IA,WI
78 FCCI Insurance Co.	239,743	FCCI Mutual Insurance Group	FL	15 - AL,FL,GA,IL,IN,KY,MI,MS,MO,NC,OH,SC,TN,TX,VA
79 Donegal Mutual Insurance Co.	236,797	Donegal Group	PA	9 - DE,GA,IN,MD,NE,OH,PA,TN,VA
80 Harleysville Worcester Insurance Co.	233,831	Nationwide Corp. Group	PA	17 - AL,AR,CT,GA,MD,MA,MN,NE,NH,NJ,NY,ND,OH,PA,RI,TN,VA
81 American Road Insurance Co.	233,830	American Road Group	MI	29 - AL,CA,CO,FL,GA,IL,IN,IA,KS,KY,LA,MD,MA,MI,MN,MS,MO,NE,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WI
82 National Liability & Fire Insurance Co.	231,271	Berkshire Hathaway Group	CT	25 - AL,AZ,AR,CA,CT,DC,FL,GA,IL,LA,MI,MN,MS,MO,NJ,NY,NC,OH,OK,OR,PA,TN,TX,WV,WI
83 California Casualty Indemnity Exchange	227,285	California Casualty Management Group	CA	19 - AL,AZ,CA,CO,CT,DE,GA,IN,KS,LA,MD,MN,NV,NM,OK,PA,TN,TX,VA
84 American Economy Insurance Co.	226,152	Liberty Mutual Group	IN	32 - AL,AZ,CA,CO,CT,FL,GA,HI,IL,IN,KS,LA,MI,MN,MS,MO,MT,NV,NM,NY,OH,OK,OR,PA,SC,SD,TN,TX,UT,VA,WA,WY
85 Alaska National Insurance Co.	212,930	N/A	AK	7 - AK,CA,ID,MT,OR,UT,WA
86 Horace Mann Insurance Co.	209,408	Horace Mann Group	IL	34 - AK,AZ,CA,CO,CT,DE,FL,GA,IL,IN,LA,ME,MD,MA,MI,MN,MO,MT,NV,NH,NM,NC,ND,OR,PA,SC,SD,TN,TX,UT,VT,VA,WA,WV
87 Quincy Mutual Fire Insurance Co.	205,211	Quincy Mutual Group	MA	4 - CT,MA,NY,RI
88 Indiana Insurance Co.	201,005	Liberty Mutual Group	IN	7 - IL,IN,KY,MI,NJ,OH,TN
89 Unigard Insurance Co.	199,380	QBE Insurance Group	WI	8 - AZ,CA,HI,MT,NV,OR,UT,WA
90 CastlePoint Insurance Co.	198,826	Tower Group	NY	2 - NJ,NY
91 Utica Mutual Insurance Co.	186,189	Utica Group	NY	22 - CT,DE,GA,IL,IN,MD,MA,MI,MN,MO,NH,NJ,NY,NC,OH,PA,SC,TN,TX,VA,WA,WI
92 CastlePoint National Insurance Co.	178,467	Tower Group	IL	13 - AZ,CA,CO,FL,GA,IL,LA,MI,NJ,NY,PA,SC,TX
93 Mitsui Sumitomo Insurance Co. of America	177,967	MS & AD Insurance Group	NY	26 - AL,AZ,CA,CT,FL,GA,HI,IL,IN,KY,LA,MD,MA,MI,MO,NV,NJ,NY,NC,OH,OR,PA,TN,TX,VA,WA
94 Berkshire Hathaway Homestate Insurance Co.	173,505	Berkshire Hathaway Group	NE	34 - AL,AK,AZ,AR,CO,FL,GA,HI,IL,IN,IA,KS,LA,MD,MI,MN,MS,MO,NE,NV,NJ,NM,NY,NC,OK,PA,SC,TN,TX,VA,WA,WV,WI
95 Horace Mann Property & Casualty Insurance Co.	168,675	Horace Mann Group	IL	34 - AL,AK,AZ,CA,CO,DE,FL,GA,HI,IL,IN,IA,LA,MD,MN,MO,NE,NV,NH,NC,ND,OH,OK,OR,PA,SC,TN,TX,UT,VT,VA,WA,WV,WI
96 Pacific Specialty Insurance Co.	167,600	Western Service Contract Group	CA	7 - AZ,CA,CO,CT,FL,NJ,TX
97 Canal Insurance Co.	167,495	Canal Group	SC	33 - AL,AZ,AR,CO,CT,DE,FL,GA,IL,IN,IA,KS,KY,ME,MD,MI,MN,MS,MO,NV,NC,OH,OK,PA,RI,SC,TN,TX,UT,VA,WA,WV,WI
98 ProAssurance Casualty Co.	166,157	Proassurance Corp Group	MI	14 - CA,DE,FL,GA,IL,IA,KY,MI,MN,NE,NV,NJ,OH,WI
99 Society Insurance, a Mutual Co.	165,967	N/A	WI	4 - IL,IN,IA,WI
100 North River Insurance Co.	163,254	Fairfax Financial Group	NJ	28 - AL,AR,CA,CT,FL,GA,HI,IL,IN,KY,LA,MD,MA,MI,MN,MS,MO,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WI
101 Merchants Mutual Insurance Co.	160,525	Merchants Mutual Group	NY	9 - MA,MI,NH,NJ,NY,OH,PA,RI,VT

Company	12/31/2012 DPW 000s omitted	Group Name	State of Domicile	Number/States with Greater than \$1 Million DPW 12/31/2012
102 Mountain West Farm Bureau Mutual Insurance Co.	155,029	Mountain West Farm Group	WY	2 - MT,WY
103 Federated Rural Electric Insurance Exchange	154,412	N/A	KS	34 - AL,AZ,AR,CO,FL,GA,IL,ID,IN,IA,KS,KY,LA,MI,MN,MS,MO,MT,NE,NM,NC,ND,OH,OK,OR,PA,SC,SD,TN,TX,VA,WA,WI,WY
104 Cherokee Insurance Co.	148,357	N/A	MI	13 - AR,IN,KS,MI,MS,MO,NE,NC,OK,PA,SC,TN,TX
105 Atlantic States Insurance Co.	145,324	Donegal Group	PA	6 - DE,GA,MD,OH,PA,VA
106 Seneca Insurance Co. Inc.	143,564	Fairfax Financial Group	NY	24 - AL,AZ,CA,CO,CT,FL,GA,IL,IN,KY,LA,MD,MA,MI,NV,NJ,NY,NC,OH,PA,TN,TX,VA,WY
107 Columbia Mutual Insurance Co.	142,393	Columbia Insurance Group	MO	12 - AR,GA,IL,IA,KS,MS,MO,NE,OK,SD,TN,TX
108 Jewelers Mutual Insurance Co.	141,488	N/A	WI	31 - AL,AZ,AR,CA,CO,CT,FL,GA,HI,IL,IN,KS,LA,MD,MA,MI,MN,MO,NV,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA,WI
109 Markel American Insurance Co.	140,741	Markel Corp. Group	VA	34 - AL,AK,AZ,AR,CA,CO,DE,FL,GA,IL,IN,KY,LA,MD,MA,MI,MN,MS,MO,NJ,NY,NC,OH,OK,OR,PA,RI,SC,TN,TX,UT,VA,WA,WI
110 Old United Casualty Co.	139,990	Van Enterprises Group	KS	6 - AZ,CA,FL,KS,MI,TX
111 Farmland Mutual Insurance Co.	139,010	Nationwide Corp. Group	IA	28 - AL,AR,CA,CO,GA,IL,ID,IN,IA,KS,KY,MI,MN,MS,MO,MT,NE,NC,ND,OH,OK,PA,SD,TN,TX,UT,VA,WI
112 Republic Underwriters Insurance Co.	138,678	Delek Group	TX	7 - AR,CA,LA,MS,NM,OK,TX
113 Century-National Insurance Co.	138,641	N/A	CA	4 - AZ,CA,IL,NV
114 Builders Mutual Insurance Co.	138,351	Builders Group	NC	6 - MD,MS,NC,SC,TN,VA
115 Concord General Mutual Insurance Co..	138,278	Concord Group	NH	3 - ME,NH,VT
116 Mid-Continent Casualty Co..	136,867	American Financial Group	OH	10 - AR,FL,KS,MO,MT,ND,OK,TX,UT,WY
117 Federated Service Insurance Co.	129,913	Federated Mutual Group	MN	34 - AL,AZ,AR,CA,CO,CT,FL,GA,IL,IN,IA,KS,KY,LA,MD,MI,MN,MO,NE,NV,NY,NC,ND,OH,OK,OR,PA,SC,SD,TN,TX,VA,WA,WI
118 Grange Insurance Association	129,702	Grange Insurance Group	WA	6 - CA,CO,ID,OR,WA,WY
119 Public Service Insurance Co.	127,040	Public Service Group	IL	10 - CA,CT,IL,MA,NJ,NY,PA,RI,TX,WA
120 American Hallmark Insurance Co. of Texas	125,146	Hallmark Financial Services Group	TX	19 - AR,CO,GA,HI,ID,IN,MO,MT,NM,OH,OK,OR,PA,SC,TN,TX,UT,VA,WY
121 Brethren Mutual Insurance Co.	123,807	N/A	MD	3 - MD,PA,VA
122 First Colonial Insurance Co.	121,041	Allstate Insurance Group	FL	24 - AZ,AR,CO,FL,GA,IL,IN,KS,KY,MD,MA,MO,NV,NJ,NC,OH,OK,OR,PA,TN,TX,UT,VA,WA
123 Lyndon Property Insurance Co.	116,221	Protective Life Insurance Group	MO	23 - AZ,CA,CO,FL,GA,IL,IN,KY,ME,MI,MN,MO,NE,NV,NC,OH,OK,PA,TN,TX,VA,WA,WI
124 Farmers Alliance Mutual Insurance Co.	114,172	Alliance Insurance Group	KS	8 - CO,ID,KS,MT,NE,ND,OK,SD
125 Cambridge Mutual Fire Insurance Co.	113,439	Andover Group	MA	8 - CT,IL,ME,MA,NH,NJ,NY,RI
126 Vanliner Insurance Co..	109,121	American Financial Group	MO	22 - AK,AZ,CA,CT,FL,GA,IL,IN,MD,MA,MI,MN,MO,NJ,NY,NC,OH,PA,SC,TN,TX,VA
127 Utica First Insurance Co.	108,447	N/A	NY	4 - CT,NJ,NY,PA
128 Preferred Professional Insurance Co.	105,973	Christus Health Group	NE	23 - AR,CA,CO,IL,IN,IA,KS,KY,LA,ME,MD,MT,NE,NH,NJ,NM,NY,OH,PA,TX,VA,WA,WI
129 American Mercury Insurance Co.	105,101	Mercury General Group	OK	9 - AK,AZ,CA,FL,GA,MS,OK,TX,VA
130 Hartford Insurance Co. of Illinois	104,541	Hartford Fire & Casualty Group	IL	4 - CT,IL,NY,PA
131 Insurance Co. of North America	102,468	Ace Ltd Group	PA	4 - CA,FL,MA,NY
132 Cumberland Mutual Fire Insurance Co.	101,914	Cumberland Group	NJ	4 - DE,MD,NJ,PA
133 National Indemnity Co.	99,572	Berkshire Hathaway Group	NE	32 - AK,AZ,AR,CA,CO,CT,DE,FL,GA,IL,IN,KS,KY,ME,MD,MI,MO,MT,NE,NV,NM,NC,ND,OH,PA,TX,UT,VA,WA,WI,WY
134 Triton Insurance Co.	98,569	Citigroup Group	TX	18 - AL,CA,DE,FL,GA,HI,IA,LA,NJ,NY,NC,OH,PA,SC,TN,TX,VA,WA
135 IMT Insurance Co.	95,156	IMT Mutual Holding Group	IA	5 - IL,IA,NE,SD,WI
136 Trinity Universal Insurance Co.	92,700	Unitrin Group	TX	7 - AL,AR,ID,MT,OK,TX,UT
137 Fidelity National Insurance Co.	91,117	WBL Group	CA	14 - AZ,CA,FL,MO,NE,NV,NY,OH,PA,SC,TN,TX,VA,WA
138 Berkley Regional Insurance Co.	90,910	WR Berkley Corp. Group	DE	31 - AL,AZ,AR,CA,CO,CT,DC,FL,GA,IL,IN,LA,ME,MD,MA,MI,MS,NH,NJ,NM,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA,WI
139 Penn National Security Insurance Co.	89,275	Pennsylvania National Insurance Group	PA	8 - AL,DE,MD,NC,PA,SC,TN,VA
140 Harford Mutual Insurance Co.	89,045	Harford Group	MD	8 - DE,DC,MD,NJ,NC,PA,TN,VA
141 Milbank Insurance Co.	86,684	State Auto Mutual Group	IA	7 - AZ,CO,IN,MN,ND,SD,UT
142 Goodville Mutual Casualty Co.	86,451	N/A	PA	8 - DE,IL,IN,KS,OH,OK,PA,VA
143 Lightning Rod Mutual Insurance Co.	84,248	Western Reserve	OH	2 - IN,OH
144 Physicians Insurance, a Mutual Co.	83,616	Physicians Insurance, a Mutual Group	WA	3 - ID,OR,WA
145 TransGuard Insurance Co. of America Inc.	79,711	IAT Reins Co. Group	IL	10 - AZ,CA,FL,GA,IL,NJ,NY,NC,PA,TX
146 Middlesex Insurance Co.	73,683	Sentry Insurance Group	WI	7 - CA,CT,FL,NJ,TX,VA,WI
147 MHA Insurance Co.	72,231	Promutual Group	MI	7 - IA,MI,MN,ND,OH,SD,WI
148 Capitol Indemnity Corp.	66,098	Alleghany Group	WI	19 - AZ,CO,FL,GA,IL,IN,MI,MN,MO,MT,NV,NY,ND,OH,OK,PA,VA,WA,WI
149 Gray Insurance Co.	65,783	Gray Insurance Group	LA	8 - AL,CA,FL,IL,IA,MS,OK,TX
150 Endurance American Insurance Co..	64,720	Endurance Group	DE	14 - AZ,CO,GA,IL,LA,MA,MI,MO,NJ,NY,OH,PA,TX,WI
151 Bituminous Fire and Marine Insurance Co.	59,934	Old Republic Group	IL	15 - AR,FL,IL,IA,LA,MO,NE,NC,OK,OR,PA,SC,TX,VA,WI
152 Dentists Insurance Co.	55,096	N/A	CA	5 - CA,HI,IL,MN,PA
153 Lititz Mutual Insurance Co.	54,644	Lititz Mutual Group	PA	8 - DE,KS,MD,MO,NC,PA,SC,VA
154 Toyota Motor Insurance Co.	51,032	N/A	IA	11 - AZ,CA,DE,FL,MD,NV,NJ,OR,PA,VA,WA
155 Civil Service Employees Insurance Co.	48,659	Civil Service Employee Group	CA	3 - AZ,CA,NV
156 Yosemite Insurance Co.	47,351	Fortress Group	IN	14 - AL,CA,CO,FL,GA,IL,IN,KY,NC,OH,PA,SC,TX,VA
157 OneBeacon Insurance Co.	47,014	White Mountains Group	PA	13 - CA,CO,FL,GA,IL,MA,MN,NJ,NY,PA,TX,VA,WI
158 Harco National Insurance Co.	41,349	IAT Reins Co Group	IL	14 - CA,GA,IL,IN,LA,MI,NV,NJ,NY,NC,OH,PA,TX,WA
159 Bay State Insurance Co.	39,031	Andover Group	MA	3 - MA,NJ,NY
160 All America Insurance Co.	31,418	Central Mutual Insurance Co Group	OH	12 - AZ,CT,GA,IN,MA,MI,NY,NC,OH,SC,TN,VA
161 Motorists Commercial Mutual Insurance Co.	30,976	Motorists Mutual Group	OH	10 - IL,IA,KY,MA,MI,MN,NH,OH,PA,WI

Data Source: The National Association of Insurance Commissioners, Kansas City, Mo., by permission. Information derived from an SNL product.

The NAIC and SNL do not endorse any analysis or conclusion based upon the use of its data.

## continued from page 23

National, Regional, or State Specialist.

### Super Regional Criteria and Thresholds

To select the companies for the Super Regional Property/Casualty Insurer™ list, Demotech used these specific, objective qualifying criteria and thresholds:

- Active, individual companies not under regulatory supervision at Dec. 31, 2012;
- Reporting data using the property/casualty annual statement format;
- At least \$1 million of direct premium written (DPW) in each of two to 34 states at Dec. 31, 2012;
- Less than 90 percent of Dec. 31, 2012, DPW in any one state;

- Less than 90 percent of Dec. 31, 2012, DPW in any one line of business;
- Policyholders surplus of at least \$100 million at Dec. 31, 2012;
- Net premium written of at least \$50 million at Dec. 31, 2012;
- DPW of at least \$25 million at Dec. 31, 2012.

### 2013 Super Regional P/C Insurers™

In general, a Super Regional Property/Casualty Insurer™ is an individual company writing multiple lines of insurance in multiple states. Risk retention groups, surplus lines insurers and reinsurers are not eligible for the Super Regional category.

Demotech identified 161 Super Regional Property/Casualty Insurers™ for 2013. They are presented in this exclusive *Insurance Journal* special report both alphabetically and by size as ranked by direct premium written as of Dec. 31, 2012.

Also included are the 15 companies that are new to the Super Regional classification, as well as nine insurers that have been reclassified into another category based on year-end 2012 information.

“Super Regional insurers are critically important to the insurance industry, and of particular importance to their agents, producers and insureds,” said Joseph Petrelli, president, Demotech. “These companies

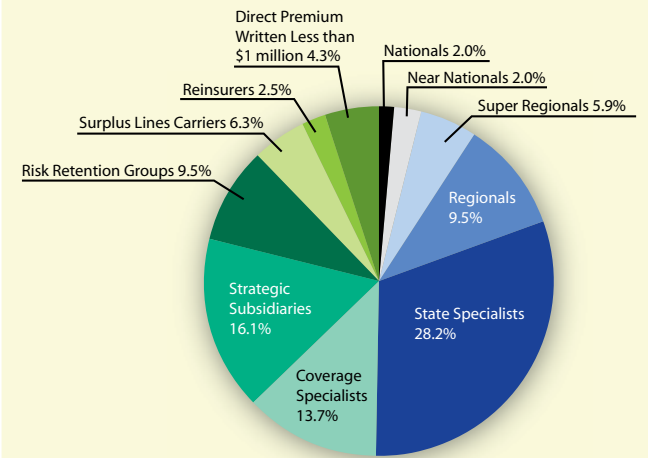
## 2013 Super Regional Property/Casualty Insurers™ Alphabetical Listing

ACUITY, a Mutual Insurance Co.  
Alaska National Insurance Co.  
All America Insurance Co.  
American Commerce Insurance Co.  
American Economy Insurance Co.  
American Family Mutual Insurance Co.  
American Hallmark Insurance Co. of Texas  
American Home Assurance Co.  
American Mercury Insurance Co.  
American Road Insurance Co.  
American Strategic Insurance Corp.  
Amerisure Insurance Co.  
Amerisure Mutual Insurance Co.  
Atlantic States Insurance Co.  
Auto Club Insurance Association  
Automobile Insurance Co. of Hartford, CT  
Auto-Owners Insurance Co.  
Bankers Standard Insurance Co.  
Bay State Insurance Co.  
Berkley Regional Insurance Co.  
Berkshire Hathaway Homestate Insurance Co.  
Bituminous Casualty Corp.  
Bituminous Fire and Marine Insurance Co.  
Brethren Mutual Insurance Co.  
Brotherhood Mutual Insurance Co.  
Builders Mutual Insurance Co.  
California Casualty Indemnity Exchange  
Cambridge Mutual Fire Insurance Co.  
Canal Insurance Co.  
Capitol Indemnity Corp.  
CastlePoint Insurance Co.  
CastlePoint National Insurance Co.  
Central Mutual Insurance Co.  
Century-National Insurance Co.  
Cherokee Insurance Co.  
Citizens Insurance Co. of America  
Civil Service Employees Insurance Co.  
Columbia Mutual Insurance Co.  
Companion Property and Casualty Insurance Co.  
Concord General Mutual Insurance Co.  
COUNTRY Mutual Insurance Co.  
Courtesy Insurance Co.  
Cumberland Mutual Fire Insurance Co.  
Dentists Insurance Co.  
Donegal Mutual Insurance Co.  
Endurance American Insurance Co.  
Erie Insurance Co.  
Erie Insurance Exchange  
Farm Bureau Property & Casualty Insurance Co.  
Farm Family Casualty Insurance Co.  
Farmers Alliance Mutual Insurance Co.  
Farmers Automobile Insurance Association  
Farmers Insurance Exchange  
Farmers Mutual Hail Insurance Co. of Iowa

Farmers Mutual Insurance Co. of Nebraska  
Farmington Casualty Co.  
Farmland Mutual Insurance Co.  
FCCI Insurance Co.  
Federated Rural Electric Insurance Exchange  
Federated Service Insurance Co.  
Fidelity National Insurance Co.  
Fire Insurance Exchange  
First Colonial Insurance Co.  
Frankenmuth Mutual Insurance Co.  
General Casualty Co. of Wisconsin  
General Insurance Co. of America  
Goodville Mutual Casualty Co.  
Grange Insurance Association  
Grange Mutual Casualty Co.  
Gray Insurance Co.  
Harco National Insurance Co.  
Harford Mutual Insurance Co.  
Harleysville Preferred Insurance Co.  
Harleysville Worcester Insurance Co.  
Hartford Insurance Co. of Illinois  
Hastings Mutual Insurance Co.  
Horace Mann Insurance Co.  
Horace Mann Property & Casualty Insurance Co.  
Hudson Insurance Co.  
IMT Insurance Co.  
Indiana Insurance Co.  
Insurance Co. of North America  
Insurance Co. of the West  
Jewelers Mutual Insurance Co.  
Lightning Rod Mutual Insurance Co.  
Litz Mutual Insurance Co.  
Loya Insurance Co.  
Lyndon Property Insurance Co.  
Markel American Insurance Co.  
MemberSelect Insurance Co.  
Merchants Mutual Insurance Co.  
Mercury Casualty Co.  
Merrimack Mutual Fire Insurance Co.  
MHA Insurance Co.  
Mid-Century Insurance Co.  
Mid-Continent Casualty Co.  
Middlesex Insurance Co.  
Middlesex Mutual Assurance Co.  
Milbank Insurance Co.  
Mitsui Sumitomo Insurance Co. of America  
Motorists Commercial Mutual Insurance Co.  
Motorists Mutual Insurance Co.  
Motors Insurance Corp.  
Mountain West Farm Bureau Mutual Insurance Co.  
Mutual of Enumclaw Insurance Co.  
National Indemnity Co.  
National Liability & Fire Insurance Co.  
Nationwide Mutual Fire Insurance Co.

Netherlands Insurance Co.  
New York Marine and General Insurance Co.  
NGM Insurance Co.  
North River Insurance Co.  
North Star Mutual Insurance Co.  
Old Republic General Insurance Corp.  
Old United Casualty Co.  
OneBeacon Insurance Co.  
Owners Insurance Co.  
Pacific Specialty Insurance Co.  
Peerless Insurance Co.  
Pekin Insurance Co.  
Penn National Security Insurance Co.  
Pennsylvania National Mutual Casualty Insurance Co.  
Physicians Insurance, a Mutual Co.  
Preferred Mutual Insurance Co.  
Preferred Professional Insurance Co.  
ProAssurance Casualty Co.  
Progressive Casualty Insurance Co.  
Progressive Gulf Insurance Co.  
Progressive Northern Insurance Co.  
Progressive Northwestern Insurance Co.  
Protective Insurance Co.  
Public Service Insurance Co.  
Quincy Mutual Fire Insurance Co.  
Republic Underwriters Insurance Co.  
Safeco Insurance Co. of Illinois  
SECURA Insurance, a Mutual Co.  
Selective Insurance Co. of America  
Selective Way Insurance Co.  
Seneca Insurance Co. Inc.  
Shelter Mutual Insurance Co.  
Society Insurance, a Mutual Co.  
State Auto Property & Casualty Insurance Co.  
State Automobile Mutual Insurance Co.  
Technology Insurance Co. Inc.  
Tower Insurance Co. of New York  
Toyota Motor Insurance Co.  
TransGuard Insurance Co. of America Inc.  
Trinity Universal Insurance Co.  
Triton Insurance Co.  
Unigard Insurance Co.  
United Financial Casualty Co.  
United Fire & Casualty Co.  
Utica First Insurance Co.  
Utica Mutual Insurance Co.  
Vanliner Insurance Co.  
Vermont Mutual Insurance Co.  
West Bend Mutual Insurance Co.  
Western National Mutual Insurance Co.  
Westfield Insurance Co.  
Westfield National Insurance Co.  
Yosemite Insurance Co.

## 2013 Property/Casualty Insurance Cos. - Demotech Company Classifications



are strong, stable markets that work hard for their agents, insureds and their reinsurers.


This is why *Insurance Journal* expressed interest in having us quantify and identify the criteria used to define an insurer as a Super Regional.”

*Insurance Journal* and Demotech expect this year's report to advance the discussion on the role of Super Regionals, as well as the definition and criteria used in determining the classification, so that future reports can continue an industry dialogue on Super Regional Property/Casualty Insurers™.

Insurers and interested readers are encouraged to review the selection criteria and thresholds used to determine the 2013 Super Regionals. Selection criteria remain quantitative and transparent. We are focused on setting benchmarks at levels that accurately categorize the industry. The relative consistency of the company type distribution over time suggests that the categorizations that we have established are valid and effective in classifying the industry.

This is an objective stratification of the companies that comprise the industry based on their business models, not ratings of the individual insurers. Inclusion on the list of Super Regionals does not imply that a company is superior to companies not eligible for that classification.

Future issues of *Insurance Journal* will report on the other categories within the Demotech Company Classification System.

Send comments or suggestions to Barry Koestler at [bkoestler@demotech.com](mailto:bkoestler@demotech.com) or Andrew Simpson, vice president of content, *Insurance Journal*, at [asimpson@insurancejournal.com](mailto:asimpson@insurancejournal.com). 

Koestler II is the chief ratings officer of Demotech Inc., a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Website: [www.demotech.com](http://www.demotech.com).

## NEW 2013 Super Regionals

Company Name	2013 Demotech Company Classification	2012 Demotech Company Classification	2011 Demotech Company Classification	2010 Demotech Company Classification	2009 Demotech Company Classification
American Hallmark Insurance Co. of Texas	Super Regional	Regional	Super Regional	Super Regional	Regional
Berkshire Hathaway Homestate Insurance Co.	Super Regional	Strategic Subsidiary	Strategic Subsidiary	Super Regional	Super Regional
Goodville Mutual Casualty Co.	Super Regional	Regional	Regional	Regional	Regional
Harco National Insurance Co.	Super Regional	Regional	Super Regional	Super Regional	Super Regional
Horace Mann Property & Casualty Insurance Co.	Super Regional	Regional	Regional	Regional	Regional
Middlesex Mutual Assurance Co.	Super Regional	Regional	Regional	Regional	Regional
Motorists Commercial Mutual Insurance Co	Super Regional	Strategic Subsidiary	Super Regional	Super Regional	Super Regional
ProAssurance Casualty Co.	Super Regional	Coverage Specialist	Super Regional	Coverage Specialist	Coverage Specialist
Progressive Northwestern Insurance Co.	Super Regional	Coverage Specialist	Coverage Specialist	Coverage Specialist	Super Regional
Society Insurance, A Mutual Co.	Super Regional	Regional	Regional	Regional	Regional
Toyota Motor Insurance Co.	Super Regional	Regional	Regional	Regional	Super Regional
TransGuard Insurance Co. of America Inc.	Super Regional	Regional	Regional	Regional	Regional
United Financial Casualty Co.	Super Regional	Coverage Specialist	Coverage Specialist	Coverage Specialist	Coverage Specialist
Utica First Insurance Co.	Super Regional	Regional	Regional	Regional	Regional
Yosemite Insurance Co.	Super Regional	Strategic Subsidiary	Strategic Subsidiary	Super Regional	Super Regional

## RECLASSIFIED 2012 Super Regionals

Company Name	2013 Demotech Company Classification	2012 Demotech Company Classification	2011 Demotech Company Classification	2010 Demotech Company Classification	2009 Demotech Company Classification	Why Company Does Not Qualify as a 2013 Super Regional
Lancer Insurance Co.	Coverage Specialist	Super Regional	Coverage Specialist	Coverage Specialist	Near National	LOB > 90%
Virginia Surety Co. Inc.	Coverage Specialist	Super Regional	Super Regional	Super Regional	Super Regional	LOB > 90%
Darwin National Assurance Co.	Near National	Super Regional	Super Regional	Super Regional	Super Regional	States > 34
Occidental Fire and Casualty Co. of North Carolina	Near National	Super Regional	Super Regional	Super Regional	Super Regional	States > 34
Pennsylvania Lumbermens Mutual Insurance Co.	Near National	Super Regional	Super Regional	Super Regional	Regional	States > 34
Pennsylvania Manufacturers' Association Insurance Co.	Near National	Super Regional	Super Regional	Super Regional	Super Regional	States > 34
Sompo Japan Insurance Co. of America	Near National	Super Regional	Super Regional	Super Regional	Super Regional	States > 34
Imperium Insurance Co.	Regional	Super Regional	Super Regional	Super Regional	Super Regional	NPW
Harleysville Mutual Insurance Co.	Not Applicable	Super Regional	Super Regional	Super Regional	Super Regional	Merged 5/1/2012

LOB = Line of Business; NPW = Net Premium Written