

# State Specialists

## 2013 State Specialist P/C Insurers Revealed

State Specialists are often an independent agent's most reliable and consistent market. These companies are focused on a specific geographic area, understand it and consistently strive to serve it.



By Barry J. Koestler

The Demotech Company Classification System cat-

egorizes insurers into one of 11 categories based on an analysis of data reported by the companies to the National Association of Insurance Commissioners (NAIC). 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 written premium.

To be categorized as a State Specialist, a carrier must be an individual, active company reporting data to the NAIC using the property/casualty annual statement format at Dec. 31, 2012. It must report at least \$1 million in direct written premium at Dec. 31, 2012, with 90 percent or more in one state. Further, it cannot be a surplus lines company, risk retention group or reinsurance company.

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### 2013 State Specialist Property/Casualty Insurers

Company Name	State of Specialty	2012 TOTAL DPW	Company Name	State of Specialty	2012 TOTAL DPW
Texas Mutual Insurance Co.	TX	906,405	German Mutual Insurance Co.	OH	30,999
State Compensation Insurance Fund	CA	903,787	Farmers Insurance Co. of Flemington	NJ	29,247
Medical Liability Mutual Insurance Co.	NY	562,214	West Virginia Mutual Insurance Co.	WV	28,691
Pinnacle Assurance	CO	414,982	CIFG Assurance North America Inc.	NY	27,676
PEMCO Mutual Insurance Co.	WA	330,161	Discovery Insurance Co.	NC	27,354
Wawanesa General Insurance Co.	CA	316,738	Care West Insurance Co.	CA	26,627
St. Johns Insurance Co. Inc.	FL	275,607	Housing and Redevelopment Insurance Exchange	PA	25,563
American Coastal Insurance Co.	FL	262,041	Kansas Medical Mutual Insurance Co.	KS	25,433
Farm Bureau Mutual Insurance Co. of Arkansas Inc.	AR	240,804	Peachtree Casualty Insurance Co.	FL	24,483
Security First Insurance Co.	FL	226,696	Center Mutual Insurance Co.	ND	23,907
Hospitals Insurance Co. Inc.	NY	224,078	Bremen Farmers Mutual Insurance Co.	KS	23,772
Homeowners Choice Property & Casualty Insurance Co. Inc.	FL	208,378	Sterling Casualty Insurance Co.	CA	22,084
Nuclear Electric Insurance Ltd.	DE	193,582	League of Wisconsin Municipalities Mutual Insurance	WI	22,052
Pioneer State Mutual Insurance Co.	MI	187,786	Texas Lawyers' Insurance Exchange	TX	21,991
Queen City Assurance Inc.	VT	170,009	Star & Shield Insurance Exchange	FL	21,911
Louisiana Workers' Compensation Corp.	LA	167,296	Granada Insurance Co.	FL	21,745
Indiana Farmers Mutual Insurance Co.	IN	165,435	Marysville Mutual Insurance Co.	KS	21,486
Alliance United Insurance Co.	CA	158,942	Carolina Mutual Insurance Inc.	NC	21,255
Rural Mutual Insurance Co.	WI	155,226	American Risk Insurance Co. Inc.	TX	20,288
Louisiana Farm Bureau Mutual Insurance Co.	LA	144,734	Idaho Counties Risk Management Program	ID	19,974
American Integrity Insurance Co. of Florida	FL	140,226	Conventus Inter-Insurance Exchange	NJ	19,746
Country-Wide Insurance Co.	NY	139,601	National Automotive Insurance Co.	LA	19,427
American Transit Insurance Co.	NY	137,009	Citadel Insurance Co.	LA	19,223
Missouri Employers Mutual Insurance Co.	MO	136,517	N.C. Grange Mutual Insurance Co.	NC	19,051
Kentucky Employers' Mutual Insurance Authority	KY	125,813	Eveready Insurance Co.	NY	18,974
Federated National Insurance Co.	FL	121,471	Mt. Morris Mutual Insurance Co.	WI	18,823
Mutual Insurance Co. of Arizona	AZ	120,055	Park Insurance Co.	NY	18,589
Michigan Millers Mutual Insurance Co.	MI	114,450	Upland Mutual Insurance Inc.	KS	18,346
Windhaven Insurance Co.	FL	107,726	Seven Seas Insurance Co. Inc.	FL	18,333
American Steamship Owners Mutual Protection and Indemnity Association Inc.	NY	103,985	Americas Insurance Co.	LA	18,193
Southern Oak Insurance Co.	FL	100,103	Responsive Auto Insurance Co.	FL	18,073
Ark Royal Insurance Co.	FL	97,412	Maya Assurance Co.	NY	18,029
Bear River Mutual Insurance Co.	UT	95,745	Farmers Union Mutual Insurance Co.	MT	17,777
Olympus Insurance Co.	FL	95,367	Illinois State Bar Association Mutual Insurance Co.	IL	17,302
COPIC Insurance Co.	CO	94,108	Osego Mutual Fire Insurance Co.	NY	17,034
New York Schools Insurance Reciprocal	NY	83,928	Northern Mutual Insurance Co.	MI	16,914
Auto Club South Insurance Co.	FL	75,574	Southern Mutual Insurance Co.	GA	16,762
Underwriters at Lloyd's, London (KY)	KY	71,140	Harbor Insurance Co.	OK	16,650
Wisconsin Mutual Insurance Co.	WI	66,351	US Lloyds Insurance Co.	TX	16,438
People's Trust Insurance Co.	FL	63,817	Farm Credit System Association Captive Insurance Co.	CO	15,598
Lighthouse Property Insurance Corp.	LA	62,747	Missouri Professionals Mutual Insurance Co.	MO	15,528
Erie and Niagara Insurance Association	NY	36,829	Michigan Professional Insurance Exchange	MI	15,041
Colorado Farm Bureau Mutual Insurance Co.	CO	36,767	Professional Casualty Association	PA	14,538
Citizens United Reciprocal Exchange	NJ	36,493	Manufacturing Technology Mutual Insurance Co.	MI	14,521
MDAdvantage Insurance Co. of New Jersey	NJ	33,594	Nations Insurance Co.	CA	14,339
Underwriters at Lloyd's, London (IL)	IL	33,258	New Jersey Physicians United Reciprocal Exchange	NJ	14,238
Louisiana Medical Mutual Insurance Co.	LA	33,147	Midstate Mutual Insurance Co.	NY	14,125
Homeowners of America Insurance Co.	TX	31,298	Capitol Insurance Co.	PA	13,961
Sterling Insurance Co.	NY	30,939	American Alliance Casualty Co.	IL	13,845
Kingstone Insurance Co.	NY	49,252	Fairmont Farmers Mutual Insurance Co.	MN	13,781
Fiduciary Insurance Co. of America Inc.	NY	48,598	Allegany Co-op Insurance Co.	NY	13,526
Farmers Union Mutual Insurance	ND	48,154	Normandy Harbor Insurance Co. Inc.	FL	13,526
Dryden Mutual Insurance Co.	NY	48,134	Interstate Bankers Casualty Co.	IL	13,404
RAM Mutual Insurance Co.	MN	46,061	Mennonite Mutual Insurance Co.	OH	12,880
IFA Insurance Co.	NJ	44,836	Farmers Fire Insurance Co.	PA	12,815
New York Municipal Insurance Reciprocal	NY	44,648	Wayne Cooperative Insurance Co.	NY	12,792
Germantown Mutual Insurance Co.	WI	42,219	West Virginia Insurance Co.	WV	11,946
Lawyers' Mutual Insurance Co.	CA	40,164	Access Home Insurance Co.	LA	11,906
Security Mutual Insurance Co.	NY	38,902	Direct Auto Insurance Co.	IL	11,898
Alabama Municipal Insurance Corp.	AL	38,292	USPlate Glass Insurance Co.	FL	11,823
Hawaii Employers' Mutual Insurance Co. Inc.	HI	36,995	Florida Lawyers Mutual Insurance Co.	FL	11,741
Ascendant Commercial Insurance Inc.	FL	36,762	Mutual of Wausau Insurance Corp.	WI	11,501
Wellington Insurance Co.	TX	36,297	Farmers Mutual Fire Insurance Co. of Marble, Pennsylvania	PA	11,249
Farmers Mutual Fire Insurance Co. of Salem County	NJ	36,082	Medical Alliance Insurance Co.	IL	11,188
Southern Fidelity Property & Casualty Inc.	FL	34,779	Avatar Property & Casualty Insurance Co.	IL	11,081
Madison Mutual Insurance Co.	IL	34,137	Capacity Insurance Co.	FL	10,956
Sawgrass Mutual Insurance Co.	FL	33,664	Cities and Villages Mutual Insurance Co.	WI	10,934
Prepared Insurance Co.	FL	33,089	USA Insurance Co.	MS	10,839
Crusader Insurance Co.	CA	32,572	German American Farm Mutual	TX	10,185
Florida Doctors Insurance Co.	FL	31,515	American Millennium Insurance Co.	NJ	10,176

# State Specialists


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In total, 766 companies were categorized as State Specialists for 2013. This is more than 28 percent of the 2,716 companies that were classified based on Dec. 31, 2012, data. State Specialists wrote more than \$72 billion of direct written premium, which was 14 percent of the industry's direct written premium in 2012.

When examining the state of specialty of the 2013 State Specialists, Texas had the most companies, with 99. Florida was next

with 82, followed by New York with 72, California with 55 and New Jersey with 50. When looking at the line of business mix, 46 percent of the State Specialists' 2012 direct written premium was private passenger auto. More than 24 percent was homeowners multiple peril and nearly 9 percent of was workers' compensation.

Space limitations precluded an enumeration of each of the 766 State Specialists. The accompanying list includes the 296 State

Specialists that were not affiliated with a group at Dec. 31, 2012. A full list is available by contacting [bkoesstler@demotech.com](mailto:bkoesstler@demotech.com). 

Koestler is the chief ratings officer of Demotech Inc. Demotech is a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Since 1985, Demotech has assigned Financial Stability Ratings® (FSRs) for property/casualty insurers and title underwriters. Website: [www.demotech.com](http://www.demotech.com).

Company Name	State of Specialty	2012 TOTAL DPW
American Colonial Insurance Co. Inc.	FL	10,131
Finger Lakes Fire and Casualty Co.	NY	10,130
Union Mutual Insurance Co.	OK	9,898
Nevada Mutual Insurance Co., Inc.	NV	9,875
McMillan Warner Mutual Insurance Co.	WI	9,614
First Benefits Insurance Mutual, Inc.	NC	9,569
Delta Lloyds Insurance Co. of Houston Texas	TX	9,554
Farmers Mutual Fire Insurance Co.	OK	9,525
Oklahoma Attorneys Mutual Insurance Co.	OK	9,399
Kensington Insurance Co.	NY	9,367
Bell United Insurance Co.	NV	9,323
Paramount Insurance Co.	MD	9,208
Positive Physicians Insurance Exchange	PA	9,093
Casualty Corporation of America Inc.	OK	9,084
Farmers Mutual of Tennessee	TN	8,590
OHA Insurance Solutions Inc.	OH	8,578
Kansas Mutual Insurance Co.	KS	8,546
Chautauque Patrons Insurance Co.	NY	8,516
Dealers Choice Mutual Insurance Inc.	NC	8,392
North Country Insurance Co.	NY	8,364
Insurance Placement Facility of Pennsylvania	PA	8,222
Texas Hospital Insurance Exchange	TX	8,150
MedMal Direct Insurance Co.	FL	8,121
Leatherstocking Cooperative Insurance Co.	NY	8,012
Halifax Mutual Insurance Co.	NC	8,000
CEM Insurance Co.	TX	7,875
Reamtown Mutual Insurance Co.	PA	7,859
Building Industry Insurance Association Inc.	VA	7,810
Pennsylvania Physicians' Reciprocal Insurers	PA	7,621
Victory Insurance Co. Inc.	MT	7,354
Mid-Hudson Co-operative Insurance Co.	NY	7,249
Nazareth Mutual Insurance Co.	PA	7,192
Lawyers Mutual Insurance Co. of Kentucky	KY	7,187
Georgia Mutual Insurance, A Stock Company	GA	6,965
ARECA Insurance Exchange	AK	6,853
Associated Mutual Insurance Cooperative	NY	6,849
Physicians' Insurance Program Exchange	PA	6,633
Ohio Bar Liability Insurance Co.	OH	6,473
Healthcare Underwriters Group of Florida	FL	6,375
Pacific Pioneer Insurance Co.	CA	6,353
Broome Co-operative Insurance Co.	NY	6,329
Georgia Dealers Insurance Co.	GA	6,179
Oswego County Mutual Insurance Co.	NY	6,112
Callicoon Co-operative Insurance Co.	NY	6,046
Districts Mutual Insurance	WI	6,042
Agents Mutual Insurance Co.	AR	5,924
Fulmont Mutual Insurance Co.	NY	5,905
Healthcare Underwriters Group Mutual of Ohio	OH	5,869
CompTrust AGC Mutual Captive Insurance Co.	GA	5,865
Physicians Professional Indemnity Association	MO	5,826
Farmers Mutual Insurance Co.	WV	5,820
Preferred Auto Insurance Co. Inc.	TN	5,788
Maple Valley Mutual Insurance Co.	WI	5,742
Hartland Mutual Insurance Co.	ND	5,696
Transit General Insurance Co.	IL	5,559
Central Co-operative Insurance Co.	NY	5,546
Health Care Mutual Captive Insurance Co.	GA	5,477
Alaska Timber Insurance Exchange	AK	5,388
CBIA Comp. Services Inc.	CT	5,172
U.S. Insurance Co. of America	IL	5,075
Juniata Mutual Insurance Co.	PA	5,014
SteadPoint Insurance Co.	TN	5,008
Bedford Grange Mutual Insurance Co.	PA	5,002
Health Care Insurance Reciprocal	MN	4,994
Arrow Mutual Liability Insurance Co.	MA	4,908
Farmers Mutual Fire Insurance Co. of McCandless Township	PA	4,861
First Mutual Insurance Co.	NC	4,861
Business Alliance Insurance Co.	CA	4,846
Wisconsin Lawyers Mutual Insurance Co.	WI	4,797
Retailers Mutual Insurance Co.	MI	4,793
Genesee Patrons Cooperative Insurance Co.	NY	4,731
Freedom Advantage Insurance Co.	PA	4,719
Pennsylvania Professional Liability Joint Underwriting Association	PA	4,716
Laundry Owners Mutual Liability Insurance Association	PA	4,702
Healthcare Underwriters Group of Kentucky	KY	4,659
Farmers Union Mutual Insurance Co.	AR	4,560
Missouri Doctors Mutual Insurance Co.	MO	4,505
Synergy Comp Insurance Co.	PA	4,474

Company Name	State of Specialty	2012 TOTAL DPW
Ontario Insurance Co.	NY	4,417
Merced Property & Casualty Co.	CA	4,380
Waco Fire & Casualty Insurance Co.	GA	4,353
Missouri Valley Mutual Insurance Co.	SD	4,237
Midrox Insurance Co.	NY	4,232
Great Lakes Mutual Insurance Co.	MI	4,230
Wisconsin Municipal Mutual Insurance Co.	WI	4,241
Briar Creek Mutual Insurance Co.	PA	4,212
Trans City Casualty Insurance Co.	AZ	4,195
Specialty Risk of America	IL	4,163
Sunderland Marine Mutual Insurance Co. Ltd. - US Branch	AK	4,085
Gem State Insurance Co.	ID	4,010
Seaview Insurance Co.	CA	3,993
Farmers and Merchants Mutual Fire Insurance Co.	MI	3,902
Mount Carroll Mutual Insurance Co.	IL	3,836
Madison Mutual Insurance Co.	NY	3,816
Little Black Mutual Insurance Co.	WI	3,692
Mount Prairie Mutual Insurance Co.	MN	3,664
Road Contractors Mutual Insurance Co.	TN	3,606
Tank Owner Members Insurance Co.	TX	3,530
Whitcap Surety Co.	MN	3,507
Great Falls Insurance Co.	ME	3,506
Carolina Farmers Mutual Insurance Co.	NC	3,474
Petroleum Marketers Management Insurance Co.	IA	3,453
PrimeOne Insurance Co.	MI	3,428
Hay Creek Mutual Insurance Co.	MN	3,418
Doctors Direct Insurance, Inc.	IL	3,368
Bloomfield Mutual Insurance Co.	MN	3,350
United Business Insurance Co. (A Mutual Captive)	GA	3,344
Ethio-American Insurance Co. Inc.	GA	3,286
Community Mutual Insurance Co.	NY	3,267
National Direct Insurance Co.	NV	3,251
Safe Insurance Co.	WV	3,230
Friends Cove Mutual Insurance Co.	PA	3,197
United Casualty and Surety Insurance Co.	MA	3,017
Wilmington Insurance Co.	DE	3,016
Transit Mutual Insurance Corp. of Wisconsin	WI	2,994
Heartland Mutual Insurance Co.	MN	2,972
Vasa-Spring Garden Mutual Insurance Co.	MN	2,971
California Mutual Insurance Co.	CA	2,935
United Frontier Mutual Insurance Co.	NY	2,883
Ellington Mutual Insurance Co.	WI	2,772
Farmers Mutual Insurance Co.	KS	2,701
Integra Insurance Inc.	MN	2,699
Western Mutual Fire Insurance Co.	MN	2,696
Pan Handle Farmers Mutual Insurance Co. of West Virginia	WV	2,630
Alamance Farmers' Mutual Insurance Co.	NC	2,616
Washington County Co-op Insurance Co.	NY	2,603
Century Mutual Insurance Co.	NC	2,526
National Heritage Insurance Co.	IL	2,521
Arkansas Mutual Insurance Co.	AR	2,500
British American Insurance Co.	TX	2,441
Piedmont Mutual Insurance Co.	NC	2,330
Centre County Mutual Fire Insurance Co.	PA	2,271
Utah Business Insurance Co. Inc.	UT	2,269
Mutual Insurance Co. of Lehigh County	PA	2,171
Spartan Insurance Co.	TX	1,969
AGIC Inc.	FL	1,908
Conemaugh Valley Mutual Insurance Co.	PA	1,761
Mower County Farmers Mutual Insurance Co.	MN	1,663
Farmingtown Mutual Insurance Co.	WI	1,653
Hannahstown Mutual Insurance Co.	PA	1,650
Osage County Patrons Co-operative Fire Relief Association	NY	1,624
Professional Insurance Exchange	UT	1,608
New Mexico Property and Casualty Co.	NM	1,558
Benefit Security Insurance Co.	IL	1,510
Wall Rose Mutual Insurance Co.	PA	1,483
Workers Compensation Exchange	ID	1,454
Keystone Mutual Insurance Co.	MO	1,415
Club Insurance Co.	OH	1,356
Farmers & Mechanics Mutual Insurance Association of Cecil County Inc.	MD	1,256
Farmers Mutual Fire Insurance Co. of Branch County	MI	1,244
Yel Co. Insurance	FL	1,198
Indiana Old National Insurance Co.	IN	1,191
Clearfield County Grange Mutual Fire Insurance Co.	PA	1,173
Grange Mutual Fire Insurance Co.	PA	1,110
Ecole Insurance Co.	AZ	1,110
Lincoln Mutual Insurance Co.	NC	1,020