

# TOP 100



## INDEPENDENT PROPERTY/ CASUALTY AGENCIES

*About This Report:* Welcome to the 15th annual Insurance Journal Top 100 Independent P/C Agencies report.

The Top 100 list is ranked by total property/casualty agency revenue for 2018 and comprises only those agencies whose business is primarily retail, not wholesale.

This report also features the nation's Top 20 Agency Partnerships, which can be found on page 32. This list includes agency groups such as aggregators, clusters, networks and franchise organizations, all of which play an important role in the independent agency system today.

Also included is a list of the nation's Top 20 Bank Holding Companies and Top 20 Banks in Insurance courtesy of the Michael White's Bank Insurance Fee Income Report - 2019 Edition. See page 33.

Insurance Journal wishes to thank all of the agencies and brokerages

that were willing to share their information and cooperated in the process for the Top 100 and Top Agency Partnerships reports. The result is a glimpse at some of the nation's most successful independent insurance agencies and brokerages.

All information in this report has been garnered from voluntary online submissions from agencies and brokerages and best estimates based on other public information sources. There may be agencies eligible for listing but for which no information was received or located.


We encourage all qualifying agencies to submit data for future reports. The more submissions Insurance Journal receives the more accurate and comprehensive this listing can be. Also, submitted data was not independently verified.

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# Insurance Journal's 2019 Top 100 Property/Casualty Agencies

Ranked by 2018 Total P/C Revenue

2019 Rank	Agency Name	2018 Total P/C Revenue	2018 Total Other than P/C Revenue	2018 Total P/C Premiums Written	2018 Other than P/C Premium	No. of Employees	Main Office
1	HUB International Ltd.	\$1,435,434,756	\$715,726,372	\$10,500,000,000	\$10,000,000,000	11,465	Chicago, Ill.
2	Lockton Companies	\$1,155,316,000	\$550,672,000	\$9,982,363,982	\$19,600,000,000	7,500	Kansas City, Mo.
3	USI Insurance Services	\$1,087,549,902	\$9,486,802	\$8,592,309,888	\$12,634,678,512	7,490	Valhalla, N.Y.
4	Alliant Insurance Services Inc.	\$1,024,784,327	\$380,393,603	\$6,482,618,778	\$8,660,324,193	3,606	Newport Beach, Calif.
5	AssuredPartners Inc.	\$981,752,255	\$308,185,745	\$9,118,216,487	\$3,419,159,234	5,726	Lake Mary, Fla.
6	Acrisure LLC	\$942,352,957	\$450,387,399	\$9,314,902,842	\$5,329,904,654	6,267	Caledonia, Mich.
7	BroadStreet Partners Inc.	\$559,589,000	\$92,711,000	\$3,600,000,000	\$1,329,000,000	3,170	Columbus, Ohio
8	Confie	\$515,000,000	\$0	\$1,655,000,000	\$0	4,229	Huntington Beach, Calif.
9	EPIC	\$461,377,714	\$139,703,402	\$3,316,524,234	\$1,764,270,284	1,900	San Francisco, Calif.
10	NFP	\$338,500,000	\$1,286,000,000	\$2,029,675,000	\$17,100,000,000	5,164	New York, N.Y.
11	Risk Strategies	\$290,649,571	\$75,867,850	\$2,797,527,500	\$1,265,480,000	1,355	Boston, Mass.
12	Leavitt Group	\$209,445,078	\$82,017,615	\$1,346,403,000	\$1,220,325,000	1,774	Cedar City, Utah
13	Insurance Office of America Inc.	\$187,415,483	\$25,572,442	\$1,766,729,937	\$377,416,458	1,143	Longwood, Fla.
14	IMA Financial Group Inc.	\$147,043,601	\$36,796,012	\$1,509,805,616	\$735,333,291	678	Denver, Colo.
15	Higginbotham	\$139,406,000	\$73,277,000	\$962,800,000	\$1,537,200,000	1,051	Fort Worth, Texas
16	Cross Insurance	\$134,000,000	\$33,000,000	\$803,349,697	\$953,486,000	906	Bangor, Maine
17	PayneWest Insurance Inc.	\$115,909,533	\$24,255,393	\$752,408,307	\$385,948,049	750	Missoula, Mont.
18	Woodruff Sawyer	\$114,100,000	\$32,300,000	\$1,023,900,000	\$717,000,000	479	San Francisco, Calif.
19	Heffernan Insurance Brokers	\$101,773,230	\$50,454,695	\$775,181,762	\$346,178,980	401	Walnut Creek, Calif.
20	Hylant	\$101,412,314	\$49,568,661	\$778,600,884	\$2,100,000,000	686	Toledo, Ohio
21	Hilb Group	\$100,630,793	\$40,600,913	\$732,006,257	\$1,114,327,273	717	Richmond, Va.
22	AIS Insurance*	\$99,878,000	\$13,540	\$633,600,000	\$0	525	Cerritos, Calif.
23	INSURICA Inc.	\$94,391,726	\$16,052,598	\$633,117,798	\$265,385,932	592	Oklahoma City, Okla.
24	Eastern Insurance Group LLC**	\$90,322,469	\$20,092,689	\$418,000,000	\$745,000,000	434	Natick, Mass.
25	Prime Risk Partners Inc.	\$86,103,868	\$28,528,162	\$591,051,138	\$621,330,833	609	Alpharetta, Ga.
26	Alera Group	\$82,173,000	\$258,297,000	\$0	\$0	1,665	Deerfield, Ill.
27	TWFG Insurance Services	\$80,117,709	\$2,389,477	\$542,135,865	\$16,264,076	105	The Woodlands, Texas
28	Assurance	\$78,042,000	\$5,431	\$552,376,000	\$20,609,000	492	Chicago, Ill.
29	Propel Insurance	\$77,200,000	\$14,150,000	\$522,000,000	\$275,000,000	339	Tacoma, Wash.
30	Westwood Insurance Agency*	\$75,791,523	\$0	\$421,961,671	\$0	137	West Hills, Calif.
31	UniVista Insurance	\$68,534,738	\$11,080,471	\$405,640,537	\$91,229,948	894	Miami, Fla.
32	Marshall & Sterling Enterprises Inc.	\$65,202,584	\$12,977,396	\$355,617,979	\$288,218,124	440	Poughkeepsie, N.Y.
33	Baldwin Risk Partners	\$62,411,604	\$24,383,211	\$462,846,342	\$275,273,177	466	Tampa, Fla.
34	TrueNorth	\$60,652,000	\$20,512,000	\$462,616,000	\$341,867,000	340	Cedar Rapids, Iowa
35	Towne Insurance**	\$54,827,671	\$15,566,018	\$412,284,977	\$340,040,733	396	Virginia Beach, Va.
36	Lawley Insurance	\$52,580,471	\$28,523,561	\$352,978,179	\$447,297,159	407	Buffalo, N.Y.
37	Starkweather & Shepley Insurance Brokerage Inc.	\$52,145,900	\$4,869,391	\$339,574,615	\$136,777,641	234	East Providence, R.I.
38	Professional Insurance Associates	\$52,000,000	\$0	\$370,000,000	\$0	58	San Carlos, Calif.
39	Graham Company	\$51,126,847	\$7,627,343	\$311,794,845	\$90,284,920	178	Philadelphia, Pa.
40	Relation Insurance Inc.	\$50,330,000	\$48,470,000	\$437,652,000	\$274,956,001	467	Walnut Creek, Calif.
41	The Horton Group Inc.	\$49,891,215	\$30,420,026	\$344,066,340	\$437,253,563	344	Orland Park, Ill.
42	Houchens Insurance Group Inc.	\$49,576,644	\$18,397,248	\$338,522,000	\$501,869,057	312	Bowling Green, Ky.
43	Shepherd Insurance	\$47,488,559	\$8,624,078	\$325,010,317	\$382,614,000	345	Carmel, Ind.
44	Bowen, Mictette & Britt Insurance Agency LLC	\$46,322,192	\$8,927,567	\$310,573,899	\$91,827,579	218	Houston, Texas
45	Sunstar Insurance Group	\$45,000,000	\$10,000,000	\$375,000,000	\$50,000,000	283	Memphis, Tenn.
46	LMC Insurance & Risk Management Inc.	\$44,743,637	\$15,850,890	\$311,477,446	\$217,245,015	290	West Des Moines, Iowa
47	Parker, Smith & Feek Inc.	\$43,744,167	\$21,549,337	\$318,948,539	\$245,635,894	248	Bellevue, Wash.
48	Scott Insurance (James A. Scott and Son Inc.)	\$43,579,000	\$20,845,000	\$329,282,000	\$630,420,000	309	Lynchburg, Va.
49	Ansay & Associates	\$40,986,433	\$7,392,733	\$243,381,978	\$89,552,207	260	Port Washington, Wisc.
50	Gowrie Group	\$40,400,000	\$2,000,000	\$310,000,000	\$32,000,000	176	Westbrook, Conn.

Editor's Note: \* = Carrier Owned Agency; \*\* = Bank Owned Agency

2019 Rank	Agency Name	2018 Total P/C Revenue	2018 Total Other than P/C Revenue	2018 Total P/C Premiums Written	2018 Other than P/C Premium	No. of Employees	Main Office
51	ABD Insurance and Financial Services	\$39,200,000	\$43,300,000	\$277,000,000	\$728,000,000	300	San Mateo, Calif.
52	Huntington Insurance**	\$38,406,000	\$18,000,000	\$243,000,000	\$230,000,000	355	Columbus, Ohio
53	The Mahoney Group	\$38,329,667	\$5,882,110	\$353,991,549	\$110,547,414	171	Mesa, Ariz.
54	Rose & Kiernan Inc.	\$38,283,740	\$15,225,173	\$398,013,375	\$960,087,581	200	East Greenbush, N.Y.
55	Premier Group Insurance	\$38,151,357	\$0	\$300,420,000	\$0	30	Denver, Colo.
56	Fisher Brown Bottrell Insurance Inc.**	\$36,224,107	\$8,251,428	\$224,321,070	\$85,117,937	170	Jackson, Miss.
57	Charles L. Crane Agency	\$36,000,000	\$5,000,000	\$249,000,000	\$39,000,000	270	Saint Louis, Mo.
58	Robertson Ryan & Associates	\$35,425,000	\$3,700,000	\$254,000,000	\$68,000,000	307	Milwaukee, Wisc.
59	Rich & Cartmill Inc.	\$34,827,303	\$969,223	\$203,880,165	\$5,888,353	108	Tulsa, Okla.
60	Andreini & Company	\$34,409,442	\$9,931,616	\$239,495,848	\$128,345,098	180	San Mateo, Calif.
61	PCF Insurance Services LLC	\$34,000,000	\$6,300,000	\$228,000,000	\$105,000,000	118	Woodland Hills, Calif.
62	Haylor, Freyer & Coon Inc.	\$32,795,256	\$3,100,000	\$234,105,000	\$87,400,000	182	Syracuse, N.Y.
63	People's United Insurance Agency Inc.**	\$32,196,000	\$2,737,000	\$318,000,000	\$45,000,000	154	Hartford, Conn.
64	James G Parker Insurance Associates	\$31,842,000	\$4,845,000	\$244,993,000	\$73,057,000	215	Fresno, Calif.
65	Associated Benefits and Risk Consulting**	\$31,289,600	\$64,727,500	\$213,932,000	\$1,171,102,000	424	Minnetonka, Minn.
66	Frost Insurance**	\$30,984,905	\$22,059,412	\$186,832,986	\$419,827,699	264	San Antonio, Texas
67	Bolton & Company	\$30,505,000	\$21,878,000	\$269,873,000	\$422,741,640	192	Pasadena, Calif.
68	M&T Insurance Agency Inc.**	\$30,500,000	\$6,700,000	\$310,000,000	\$120,000,000	161	Buffalo, N.Y.
69	Sterling Seacrest Partners Inc.	\$30,036,254	\$9,580,721	\$253,569,178	\$9,580,721	200	Atlanta, Ga.
70	HNI	\$29,713,476	\$3,686,842	\$325,000,000	\$50,000,000	150	New Berlin, Wisc.
71	TIS Insurance Sevices Inc.	\$29,616,846	\$9,291,006	\$178,124,654	\$95,765,556	142	Knoxville, Tenn.
72	HomeServices Insurance	\$29,050,000	\$150,000	\$204,000,000	\$200,000	270	Minneapolis, Minn.
73	Moreton & Company	\$28,983,000	\$17,315,000	\$656,000,000	\$280,000,000	220	Salt Lake City, Utah
74	Wood Gutmann & Bogart Brokers	\$28,973,093	\$4,043,919	\$245,558,015	\$66,497,488	150	Tustin, Calif.
75	TRICOR	\$28,584,000	\$4,363,000	\$168,750,000	\$261,388,000	211	Lancaster, Wisc.
76	Turner Surety & Insurance Brokerage (TSIB)	\$28,453,000	\$0	\$199,833,000	\$0	70	Paramus, N.J.
77	World Insurance Associates LLC	\$28,380,664	\$2,645,905	\$201,170,000	\$66,147,000	255	Tinton Falls, N.J.
78	The Buckner Company Inc.	\$27,057,580	\$2,907,806	\$178,172,609	\$55,404,240	168	Salt Lake City, Utah
79	R&R Insurance Services	\$26,165,525	\$6,780,422	\$199,286,876	\$122,980,471	176	Waukesha, Wisc.
80	Rogers & Gray Insurance	\$25,935,009	\$2,746,099	\$164,403,650	\$37,401,233	174	Kingston, Mass.
81	Insgroup Inc.	\$25,861,000	\$4,269,000	\$183,961,000	\$50,549,000	130	Houston, Texas
82	AHT Insurance	\$25,725,165	\$19,517,856	\$164,957,771	\$225,508,516	203	Leesburg, Va.
83	SullivanCurtisMonroe Insurance Services LLC	\$24,971,000	\$10,816,000	\$217,091,000	\$193,775,000	188	Irvine, Calif.
84	Sihle Insurance Group Inc.	\$24,702,538	\$204,815	\$202,219,686	\$0	121	Altamonte Springs, Fla.
85	Cobbs Allen	\$24,496,827	\$9,210,736	\$194,306,870	\$71,401,300	163	Birmingham, Ala.
86	JGS Insurance	\$24,369,575	\$1,025,000	\$89,850,000	\$28,000,000	85	Holmdel, N.J.
87	Tompkins Insurance Agencies Inc.**	\$24,066,983	\$7,996,667	\$154,945,497	\$121,711,205	176	Batavia, N.Y.
88	Atlas Insurance Brokers LLC	\$23,815,891	\$301,392	\$166,749,881	\$2,437,886	150	Rochester, Minn.
89	Crest Insurance Group LLC	\$23,696,935	\$4,629,976	\$153,790,618	\$52,786,697	146	Tucson, Ariz.
90	John M Glover Agency	\$23,432,531	\$3,284,928	\$149,042,679	\$6,960,772	160	Norwalk, Conn.
91	Christensen Group	\$23,176,417	\$10,949,150	\$200,000,000	\$150,000,000	150	Eden Prairie, Minn.
92	Foa & Son Corporation	\$23,050,000	\$2,125,000	\$209,545,000	\$52,125,000	122	New York, N.Y.
93	Swingle Collins & Associates	\$21,916,804	\$286,766	\$167,524,244	\$5,735,320	106	Dallas, Texas
94	Atlas Insurance Agency	\$21,336,977	\$3,724,839	\$165,797,434	\$73,479,477	104	Honolulu, Hawaii
95	The Daniel and Henry Company	\$21,097,000	\$5,882,000	\$158,066,000	\$96,101,000	183	St. Louis, Mo.
96	L/P Insurance Services	\$20,655,286	\$7,236,017	\$143,794,614	\$85,595,401	147	Reno, Nev.
97	Murray Securus	\$20,429,000	\$10,740,000	\$147,083,000	\$67,620,000	196	Lancaster, Pa.
98	Associated Insurance Management LLC	\$19,711,707	\$0	\$130,597,054	\$0	77	Silver Spring, Md.
99	Lipscomb & Pitts Insurance	\$19,505,319	\$8,836,733	\$144,345,000	\$219,399,000	125	Memphis, Tenn.
100	MJ Insurance Inc.	\$18,803,908	\$14,260,669	\$130,765,273	\$863,742,068	154	Carmel, Ind.

Editor's Note: \* = Carrier Owned Agency; \*\* = Bank Owned Agency



## Insurance Journal's Top 20 Agency Partnerships

(Ranked by 2018 Total P/C Revenue)

Employee count for these groups does not necessarily include all affiliates responsible for total revenue.

2019 Rank	Agency Partnership	2018 Total P/C Revenue	2018 Total Other than P/C Revenue	2018 Total P/C Premiums Written	2018 Other than P/C Premium	No. of Employees	Main Office
1	SIAA	\$1,211,398,245	\$0	\$8,134,760,857	\$0	18,697	Hampton, N.H.
2	ISU	\$559,580,000	\$60,125,000	\$4,582,000,000	\$805,000,000	2,920	San Francisco, Calif.
3	Keystone Insurers Group	\$499,205,360	\$76,101,003	\$3,637,541,712	\$1,105,290,039	4,378	Northumberland, Pa.
4	SecureRisk	\$291,453,608	\$39,223,145	\$2,331,708,680	\$338,520,474	10	Tucker, Ga.
5	The Iroquois Group	\$198,885,174	\$35,000	\$1,424,624,405	\$0	62	Allegany, N.Y.
6	Combined Agents of America	\$152,296,185	\$21,661,891	\$1,074,469,252	\$0	5	Austin, Texas
7	Renaissance Alliance Insurance Services LLC	\$109,262,128	\$1,987,445	\$705,665,275	\$100,000	90	Wellesley, Mass.
8	Smart Choice	\$108,378,576	\$2,984,444	\$905,000,000	\$0	57	High Point, N.C.
9	United Valley Insurance Services	\$99,101,335	\$9,007,573	\$792,810,682	\$225,189,318	24	Fresno, Calif.
10	PIIB	\$97,002,661	\$0	\$752,255,100	\$0	9	El Dorado Hills, Calif.
11	ANE Agency Network Exchange LLC	\$90,317,326	\$0	\$752,644,386	\$0	5	Monmouth Junction, N.J.
12	Insurors Group LLC	\$89,580,000	\$20,235,000	\$537,692,000	\$150,000,000	485	College Station, Texas
13	Georgia Agency Partners Inc.	\$68,000,000	\$7,800,000	\$443,200,000	\$93,800,000	1	Statesboro, Ga.
14	GreatFlorida Insurance	\$66,433,767	\$96,354	\$503,286,117	\$535,391	335	Stuart, Fla.
15	Brightway Insurance	\$63,631,922	\$1,401,325	\$523,244,478	\$10,426,117	235	Jacksonville, Fla.
16	Networked Insurance Agents	\$52,093,831	\$0	\$283,915,665	\$0	109	Grass Valley, Calif.
17	Bainswest Inc.	\$49,099,750	\$7,834,197	\$314,727,379	\$128,311,769	334	Owasso, Okla.
18	United Agencies Inc.	\$46,000,000	\$5,000,000	\$379,000,000	\$100,000,000	220	Pasadena, Calif.
19	The Insurance Alliance Network	\$37,053,881	\$0	\$264,486,023	\$0	260	Camp Hill, Pa.
20	PacWest Alliance Insurance Services Inc.	\$35,650,000	\$4,466,000	\$270,234,000	\$40,700,000	300	Fresno, Calif.

Editor's Note: List includes aggregators, clusters, and franchise groups.





## Top 20 Banks in Insurance Brokerage Fee Income

(2018/Nationally)

2019 Rank	2018 Insurance Brokerage Fee Income	Bank Holding Company Name	City, State	Website
1	\$1,809,000,000	Branch Banking and Trust Company	Winston Salem, N.C.	www.bbt.com
2	\$498,000,000	Citibank, N.A.	Sioux Falls, S.D.	www.citibank.com
3	\$122,054,000	BancorpSouth Bank	Tupelo, Miss.	www.bancorpsouthonline.com
4	\$91,499,000	Eastern Bank	Boston, Mass.	www.easternbank.com
5	\$89,511,000	Associated Bank, N.A.	Green Bay, Wisc.	www.associatedbank.com
6	\$68,018,000	Towne Bank	Portsmouth, Va.	www.townebank.com
7	\$49,431,000	Frost Bank	San Antonio, Texas	www.frostbank.com
8	\$48,158,000	Discover Bank	Greenwood, Del.	www.discovercard.com
9	\$47,192,000	Manufacturers and Traders Trust Company	Buffalo, N.Y.	www.mtb.com
10	\$40,481,000	Trustmark National Bank	Jackson, Miss.	www.trustmark.com
11	\$32,966,000	People's United Bank	Bridgeport, Conn.	www.peoples.com
12	\$32,244,000	Fifth Third Bank	Cincinnati, Ohio	www.53.com
13	\$30,949,000	Key Bank, N.A.	Cleveland, Ohio	www.key.com
14	\$18,000,000	Bank of America, N.A.	Passaic, N.J.	www.bankofamerica.com
15	\$16,393,000	Univest Bank and Trust Co.	Souderton, Pa.	www.univest.net
16	\$15,644,000	Arvest Bank	Fayetteville, Ark.	www.arvest.com
17	\$15,213,000	Valley National Bank	Passaic, N.J.	www.valleynationalbank.com
18	\$15,108,000	The Adirondack Trust Company	Saratoga Springs, N.Y.	www.adirondacktrust.com
19	\$14,915,000	The American National Bank of Texas	Terrell, Texas	www.anbt.com
20	\$14,812,000	Peoples Bank	Marietta, Ohio	www.peoplesbancorp.com

Note about this report: These rankings include commercial banks, savings banks and savings associations (a.k.a. thrifts) which are required to report line item fee income like insurance brokerage. Source: Michael White's Bank Insurance Fee Income Report - 2019 Edition



## Top 20 Bank Holding Companies in Insurance Brokerage Fee Income

(2018/Nationally)

2019 Rank	2018 Insurance Brokerage Fee Income	Bank Name	City, State	Website
1	\$1,813,000,000	BB&T Corp.	Winston-Salem, N.C.	www.bbt.com
2	\$539,000,000	Citigroup Inc.	New York, N.Y.	www.citigroup.com
3	\$153,000,000	American Express Co.	New York, N.Y.	www.americanexpress.com
4	\$105,000,000	Wells Fargo & Co.	San Francisco, Calif.	www.wellsfargo.com
5	\$91,499,000	Eastern Bank Corp.	Boston, Mass.	www.easternbank.com
6	\$89,511,000	Associated Banc-Corp	Green Bay, Wisc.	www.associatedbank.com
7	\$80,000,000	Morgan Stanley	New York, N.Y.	www.morganstanley.com
8	\$76,957,000	First Command Financial Services Inc.	Fort Worth, Texas	www.firstcommandbank.com
9	\$76,171,000	Stifel Financial Corp.	St. Louis, Mo.	www.stifelbank.com
10	\$60,453,000	Huntington Bancshares Inc.	Columbus, Ohio	www.huntington.com
11	\$59,022,000	UBS Americas Holding LLC	New York, N.Y.	www.ubs.com/us/en.html
12	\$49,431,000	Cullen/Frost Bankers Inc.	San Antonio, Texas	www.frostbank.com
13	\$48,159,000	Discover Financial Services	Riverwoods, Ill.	www.discovercard.com
14	\$47,192,000	M&T Bank Corp.	Buffalo, N.Y.	www.mtb.com
15	\$40,481,000	Trustmark Corp.	Jackson, Miss.	www.trustmark.com
16	\$34,990,000	Lauritzen Corp.	Omaha, Neb.	www.firstnational.com
17	\$34,814,000	Fifth Third Bancorp	Cincinnati, Ohio	www.53.com
18	\$32,966,000	People's United Financial Inc.	Bridgeport, Conn.	www.peoples.com/portal/site/peoples/
19	\$32,000,000	Popular Inc.	San Juan, Puerto Rico	www.popular.com
20	\$30,949,000	Keycorp	Cleveland, Ohio	www.key.com/about/index.jsp

About this report: With a few exceptions, the Federal Reserve Board requires only what it defines as "large" bank holding companies (i.e., BHCs with consolidated assets in excess of \$1 billion) to file line item fee income like insurance brokerage. Ranking excludes several traditional life insurers that do not engage in significant banking activities. Source: Michael White's Bank Insurance Fee Income Report - 2019 Edition