

Business Insurance

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100 LARGEST BROKERS OF U.S. BUSINESS

Ranked by 2010 brokerage revenues generated by U.S.-based clients

2010 rank	2009 rank	Company	2010 revenue	% change
1	1	Marsh & McLennan Cos. Inc. ¹	\$4,662,240,000	5.3%
2	2	Aon Corp. ²	\$4,242,400,000	59%
3	3	Willis Group Holdings P.L.C.	\$1,650,000,000	-1.2%
4	4	Wells Fargo Insurance Services USA Inc.	\$1,649,538,000	5.7%
5	5	Arthur J. Gallagher & Co.	\$1,557,199,080	2.2%
6	6	BB&T Insurance Services Inc.	\$1,078,576,900	-0.3%
7	7	Brown & Brown Inc.	\$964,016,361	0.2%
8	8	USI Holdings Corp.	\$632,249,000	0.7%
9	9	Lockton Cos. L.L.C.	\$578,799,900 ³	9.5%
10	10	Hub International Ltd.	\$510,256,590	-0.9%
11	11	Alliant Insurance Services Inc.	\$357,303,988	1.5%
12	12	Leavitt Group	\$183,640,000	-4.4%
13	14	Jardine Lloyd Thompson Group P.L.C.	\$159,282,306 ⁴	18.8%
14	13	CBIZ Benefits & Insurance Services Inc.	\$157,800,000	2.4%
15	15	Frank Crystal & Co. Inc.	\$131,530,000	1.7%
16	16	Hays Group Inc., dba Hays Cos.	\$117,200,000	5.2%
17	17	Bollinger Inc.	\$116,391,174	9.7%
18	18	J. Smith Lanier & Co.	\$105,020,193	0.3%
19	19	Regions Insurance Group Inc.	\$99,494,406	-4.6%
20	20	John L. Wortham & Son L.P.	\$96,587,439	n/m
21	21	Beecher Carlson Holdings Inc.	\$92,787,282	-1.1%
22	22	Holmes Murphy & Associates Inc.	\$92,453,487	0.8%
23	23	Mesirow Insurance Services Inc.	\$87,495,570 ⁵	-1.7%
24	26	Neace Lukens Holding Co.	\$86,014,197	2.9%
25	24	Hylant Group Inc.	\$85,564,364	-0.5%
26	25	BancorpSouth Insurance Services Inc.	\$81,611,594	-2.6%
27	28	Insurance Office of America Inc.	\$80,812,270	4.2%
28	27	IMA Financial Group Inc.	\$78,310,466	0.6%
29	29	Barney & Barney L.L.C.	\$76,150,800	7.7%
30	NEW	Paychex Insurance Agency Inc.	\$74,400,000 ⁶	26.8%
31	39	Integro USA Inc.	\$72,603,000	27.6%
32	31	Heffernan Group	\$71,465,000	5%
33	32	Conner Strong & Buckelew Cos. Inc.	\$69,520,220	4%
34	35	Ascension Insurance Inc.	\$68,621,000	16.3%
35	37	Woodruff-Sawyer & Co.	\$64,556,118	9.8%
36	38	Cottingham & Butler Inc.	\$62,882,000	8.7%
37	41	Higginbotham & Associates	\$61,093,000	11.7%
38	40	Capacity Group of Cos.	\$60,195,269	8.9%
39	34	Huntington Insurance Inc.	\$58,662,450	-7.2%
40	36	Eastern Insurance Group L.L.C.	\$55,817,803	-5.3%
41	42	Frenkel & Co. Inc.	\$54,788,423	2.1%
42	48	Edgewood Partners Insurance Center	\$52,582,000	14.9%
43	43	Associated Financial Group L.L.C.	\$51,259,900	-1.5%
44	44	Western States Insurance	\$50,619,825	-2.6%
45	46	Marshall & Sterling Enterprises Inc.	\$47,321,215	1.7%
46	47	Horton Group Inc.	\$46,200,205	-0.2%
47	50	First Niagara Risk Management Inc.	\$45,493,508	3.6%
48	58	Assurance Agency Ltd.	\$44,818,000	12.5%
49	54	Propel Insurance	\$44,200,000	5.9%
50	57	Lawley Service Inc.	\$43,384,542	7.1%
51	53	McQueary Henry Bowles Troy L.L.P.	\$42,860,000	1.4%
52	52	William Gallagher Associates Insurance Brokers Inc.	\$42,002,602	-1.3%

2010 rank	2009 rank	Company	2010 revenue	% change
53	51	INSURICA Insurance Management Network	\$41,404,809	-4.7%
54	59	Oswald Cos.	\$41,382,000	5.9%
55	49	Mahoney Group	\$41,113,272	-6.8%
56	55	InterWest Insurance Services Inc.	\$41,069,587	-1.2%
57	56	Riggs, Counselman, Michaels & Downes Inc.	\$40,278,744	-2.2%
58	45	BBVA Compass Insurance Agency Inc.	\$36,648,121	-22.6%
59	60	Rose & Kiernan Inc.	\$36,514,170 ³	-5.6%
60	NEW	Corporate Synergies Group L.L.C.	\$36,000,000	2.9%
61	64	Bowen, Miclette & Britt Inc.	\$35,800,782	-2%
62	82	Risk Strategies Co.	\$35,773,098	25.9%
63	63	Old National Insurance	\$35,737,161	-2.4%
64	68	Loomis Co.	\$35,201,600	0.8%
65	69	Moreton & Co.	\$35,076,000	3%
66	61	Andreini & Co.	\$35,000,000	-7.9%
66	73	Sterling & Sterling Inc.	\$35,000,000	7.7%
68	65	Graham Co.	\$34,940,811	-4.3%
69	72	Payne Financial Group Inc.	\$34,832,517	4.3%
70	71	Frost Insurance Agency Inc.	\$34,574,231	2.9%
71	77	Scott Insurance	\$34,251,000	6.9%
72	70	Parker, Smith & Feek Inc.	\$34,157,000	1.5%
73	78	SilverStone Group Inc.	\$32,348,000	5%
74	80	M3 Insurance Solutions Inc.	\$31,738,600	6.4%
75	74	Starkweather & Shepley Insurance Brokerage Inc.	\$31,680,000	-2.5%
76	75	SullivanCurtisMonroe Insurance Services L.L.C.	\$31,101,000	-3.7%
77	90	People's United Insurance Agency Inc. ⁷	\$30,687,000	30%
78	NEW	Acrisure L.L.C.	\$28,628,379	79.2%
79	81	Roger Bouchard Insurance Inc.	\$27,723,742	-5.5%
80	85	Robertson Ryan & Associates Inc.	\$27,413,244	3.9%
81	86	Haylor, Freyer & Coon Inc.	\$26,220,356 ⁸	0.9%
82	84	Cobbs, Allen & Hall Inc.	\$25,061,537	-6.5%
83	83	Lovitt & Touche Inc.	\$24,657,930	-8.3%
84	88	Seitlin	\$24,639,413	0.8%
85	76	Dawson Cos.	\$24,587,582	-23.5%
86	NEW	J.W. Terrill Inc.	\$24,205,705	2.6%
87	NEW	TIW Insurance Services L.L.C.	\$23,520,000	-3%
88	91	Precept Group	\$23,300,000	3.1%
89	95	Brower Insurance Agency L.L.C.	\$23,244,000	7.3%
90	93	Bankers Insurance L.L.C.	\$23,016,260	3.9%
91	92	Daniel & Henry Co.	\$22,501,000	0.6%
92	94	Momentous Insurance Brokerage Inc.	\$22,400,000	1.8%
93	87	PSA Insurance & Financial Services ⁹	\$21,364,310 ³	-14.8%
94	96	Schiff, Kreidler-Shell Inc.	\$21,302,000	5%
95	NEW	Johnson Insurance Services L.L.C.	\$21,148,692	-0.7%
96	67	Van Gilder Insurance Corp.	\$21,011,468	-41.8%
97	97	Bolton & Co. Insurance Brokers	\$20,205,801	n/m
98	79	FBMC Benefits Management ¹⁰	\$20,125,938	-34.3%
99	100	AH&T Insurance	\$19,028,504	2.7%
100	NEW	Benefit Controls Cos.	\$18,850,000	7.4%

*Companies that derive less than 50% of revenues from commercial retail brokerage or employee benefits are not ranked. n/m=not meaningful. 1 Pro forma to include a full year of HSBC Insurance Brokers Ltd. 2 Pro forma to include full year of Hewitt Associates Inc. 3 Fiscal year ending April 30. 4 British pound=\$1.5452 (2010) fiscal year ending Dec. 31. 5 Fiscal year ending March 31. 6 Fiscal year ending May 31. 7 Formerly R.C. Knox & Co. Inc. 8 Fiscal year ending Aug. 31. 9 Formerly PSA Financial Center & Affiliates. 10 Formerly Fringe Benefits Management Co. Source: BI Survey. Researched by Kevin Edison

LARGEST U.S. BENEFIT SPECIALISTS

Brokers deriving 50% or more of 2010 gross revenues from benefit business*

*Includes commission and fees from brokering group benefits coverage, benefit consulting and health care administration. 1 Formerly Fringe Benefits Management Co. Source: BI Survey

COMPANY	REVENUES FROM BENEFITS	% OF GROSS REVENUES
USI Holdings Corp.	\$334,856,000	52.9%
CBIZ Benefits & Insurance Services Inc.	\$105,300,000	59.9%
Paychex Insurance Agency Inc.	\$41,400,000	55.7%
Corporate Synergies Group L.L.C.	\$36,000,000	92.3%
Associated Financial Group L.L.C.	\$31,547,530	61.5%
Higginbotham & Associates	\$31,253,000	51.1%
SilverStone Group Inc.	\$20,336,000	62.1%
FBMC Benefits Management ¹	\$20,125,938	100%
Benefit Controls Cos.	\$18,850,000	100%
Loomis Co.	\$18,319,200	50.2%