

Financial and Statistical Data 2021



Table I

Town Mutual Insurers

Financial and Statistical Data

Notes to Table I

The financial information was obtained from the National Association of Insurance Commissioners (NAIC) database downloaded on June 8, 2022, for those companies filing electronically with NAIC and annual statements filed with OCI for those companies not filing electronically with NAIC. The tables report the financial position of companies licensed to do business in Wisconsin as of December 31,

2021, and the results of their 2021 operations. Companies in rehabilitation and liquidation may not be included in the financial data.

Table I does not contain financial data for the Other Entities Subject to Limited Regulation.

Explanation of Terms Used in Tables

Wisconsin Operations columns report the direct premiums and losses for Wisconsin-only business for the year.

Nationwide Operations columns report the net premiums and losses for all operations for the year.

Direct Business refers to business for which the insurer issued an insurance policy and accepted the premium.

Net business is direct business plus reinsurance assumed and less reinsurance ceded.

Reinsurance is the transfer of risk between insurance companies. Almost all direct writing companies use reinsurance to transfer a portion of the risk associated with their direct policies. Reinsurance assumed is accepting the risk of other insurers, while reinsurance ceded is transferring the risk to other insurers. Some companies specialize in providing reinsurance to other companies versus writing business directly.

Premium Written is usually defined as premium billed by fire and casualty companies. Rules of life insurance accounting require reporting premiums actually collected. Premium written is a measure of sales activity for the year.

Premium Earned is the result of premiums written in the current and previous years and, in some instances,

premiums to be written in the future for current coverages. It is approximately the pro rata portion of the premium charged for each policy for the portion of coverage provided within the calendar year.

Losses Incurred equals losses paid, plus an estimate at the close of the current year of the amounts to be paid in the future for all unsettled claims as of the financial statement date, less the corresponding estimate made at the end of the prior year. If the estimates were exactly correct, then the incurred losses would be the actual cost of all claims arising from coverage provided during the current year. The estimates would also include amounts for IBNR claims (incurred but not reported). Loss adjustment expenses are also included in the losses incurred for nationwide operations of title companies.

Annuity Considerations is revenue received for annuity contracts during the year. The amount corresponds to premiums written on insurance contracts.

Deposits are amounts placed with the insurer that do not incorporate risk from the death or disability of the policyholder and are more comparable to financial or investment instruments than insurance contracts.

Other Considerations are annuity considerations or other deposits which are not allocated to a specific policy but include an insurable risk.

Net Loss Ratio is equal to net losses incurred plus net loss adjustment expenses incurred, divided by net premiums earned.

Expense Ratio is equal to underwriting expenses divided by net premiums written. The loss ratio is determined based on net premiums earned as losses occur randomly throughout the policy term which matches the period the premiums are earned. The expense ratio is determined using net premiums written, because most underwriting expenses (commissions, home office underwriting, and clerical expenses) are incurred at the time the policy is written, not evenly throughout the policy term.

Wisconsin Direct Loss Ratio is a pure loss ratio equal to the direct losses incurred divided by the direct premiums earned for Wisconsin business. This ratio does not include Loss Adjustment Expenses. For insurers with small direct premiums earned, this ratio may not be a meaningful representation of their overall operations. Negative losses incurred would result from the company overestimating the cost to settle open claims as of the end of the prior year or the receipt of salvage or other recoveries from claims paid in prior years which were in excess of amounts incurred for the current year claims.

Additional Reports

The Office of the Commissioner of Insurance submits reports to the governor and to the legislature each year providing overviews of the insurance industry, the operations of OCI, and important *Financial and Statistical Data* on the insurers doing business in Wisconsin.

The *Directory of Licensed Insurers* includes all companies, fraternal benefit societies, associations, and town mutuals

licensed or otherwise authorized to transact the business of insurance in Wisconsin as of December 31 of the year of the *Wisconsin Insurance Report*.

All of these reports can be viewed and downloaded on the OCI website at oci.wi.gov/Pages/AboutOCI/WisconsinInsuranceReport.aspx.

TABLE I
2021 Financial Data of Town Mutual Insurers (\$000s Omitted)

TOWN MUTUAL INSURER	FINANCIAL DATA			WISCONSIN OPERATIONS						
	ADMITTED ASSETS	CAPITAL AND SURPLUS	NET INCOME	NET PREMIUMS EARNED	NET LOSSES INCURRED	LOSS RATIO %	EXPENSE RATIO %	DIRECT PREMIUMS EARNED	DIRECT LOSSES INCURRED	PURE LOSS RATIO %
ALL-STAR/NEWARK MUTUAL INS CO	\$ 4,606	\$ 2,660	\$ (2)	\$ 1,714	\$ 898	58.8	45.1	\$ 2,647	\$ 965	36.5
ARLINGTON MUTUAL INS CO	\$ 3,687	\$ 2,529	\$ (148)	\$ 968	\$ 623	75.8	47.0	\$ 1,625	\$ 715	44.0
ASHLAND COUNTY TOWN INS CO	\$ 1,869	\$ 1,647	\$ (45)	\$ 181	\$ 95	57.3	76.3	\$ 286	\$ 101	35.4
BARABOO MUTUAL INS CO	\$ 2,072	\$ 1,689	\$ 7	\$ 352	\$ 173	54.3	45.4	\$ 639	\$ 175	27.4
BARRON MUTUAL INS CO	\$ 4,854	\$ 3,785	\$ (110)	\$ 987	\$ 583	74.1	54.4	\$ 1,643	\$ 533	32.5
BERRY AND ROXBURY MUTUAL INS CO	\$ 2,031	\$ 1,838	\$ 42	\$ 184	\$ 26	25.5	64.1	\$ 377	\$ 131	34.6
BLOOMINGTON FARMERS MUTUAL INS CO	\$ 4,647	\$ 3,482	\$ 384	\$ 1,204	\$ 431	39.9	38.8	\$ 1,817	\$ 707	38.9
BRISTOL TOWN INS CO	\$ 1,147	\$ 1,071	\$ 6	\$ 81	\$ 11	21.8	84.6	\$ 153	\$ 12	8.1
CALEDONIA MUTUAL FIRE INS CO	\$ 815	\$ 771	\$ (21)	\$ 17	\$ 26	171.7	89.9	\$ 139	\$ 86	62.0
CENTRAL WISCONSIN MUTUAL INS CO	\$ 8,521	\$ 6,790	\$ 139	\$ 1,847	\$ 1,110	65.1	45.4	\$ 2,936	\$ 1,558	53.0
CLARNO MUTUAL INS CO	\$ 2,318	\$ 1,942	\$ (70)	\$ 398	\$ 317	83.4	41.2	\$ 633	\$ 452	71.3
COLUMBUS MUTUAL TOWN INS CO	\$ 2,198	\$ 1,788	\$ 69	\$ 365	\$ 160	50.2	53.9	\$ 639	\$ 805	126.0
DARLINGTON MUTUAL INS CO	\$ 1,938	\$ 1,092	\$ 192	\$ 792	\$ 343	49.9	52.3	\$ 1,518	\$ 370	24.4
DUPONT MUTUAL INS CO	\$ 2,524	\$ 1,500	\$ (68)	\$ 926	\$ 609	75.0	44.1	\$ 1,468	\$ 1,189	81.0
FALL CREEK MUTUAL INS CO	\$ 3,849	\$ 2,813	\$ (226)	\$ 708	\$ 623	97.3	42.7	\$ 1,134	\$ 1,256	110.7
FARMERS TOWN MUTUAL INS CO	\$ 1,908	\$ 1,238	\$ (162)	\$ 465	\$ 474	108.9	32.6	\$ 897	\$ 935	104.3
FRANKLIN FARMERS MUTUAL INS CO	\$ 1,097	\$ 519	\$ 48	\$ 608	\$ 220	43.9	54.4	\$ 1,060	\$ 633	59.7
GREEN COUNTY MUTUAL INS CO	\$ 4,468	\$ 3,111	\$ 176	\$ 1,195	\$ 582	54.3	39.7	\$ 1,943	\$ 741	38.1
HEARTLAND MUTUAL INS CO	\$ 1,291	\$ 648	\$ 34	\$ 605	\$ 275	53.4	56.6	\$ 1,005	\$ 1,747	173.8
HELENVILLE MUTUAL INS CO	\$ 1,664	\$ 870	\$ 113	\$ 949	\$ 658	84.4	41.8	\$ 1,521	\$ 1,029	67.7
HENRIETTA GREENWOOD & UNION MUTUAL FIRE INS CO	\$ 702	\$ 633	\$ (8)	\$ 35	\$ 16	58.8	76.2	\$ 197	\$ 55	28.0
HOLLAND MUTUAL FIRE INS CO	\$ 793	\$ 359	\$ 16	\$ 430	\$ 158	52.1	55.9	\$ 702	\$ 163	23.2
JAMESTOWN MUTUAL INS CO	\$ 5,925	\$ 4,312	\$ (12)	\$ 1,201	\$ 884	77.9	40.0	\$ 1,821	\$ 1,059	58.1
KENOSHA COUNTY MUTUAL INS CO	\$ 5,577	\$ 5,324	\$ (9)	\$ 244	\$ 103	49.4	69.0	\$ 359	\$ 250	69.7
LAPRAIRIE MUTUAL INS CO	\$ 2,601	\$ 2,073	\$ 25	\$ 442	\$ 73	24.7	72.8	\$ 627	\$ 117	18.6
LEBANON-CLYMAN MUTUAL INS CO	\$ 3,456	\$ 2,725	\$ 231	\$ 944	\$ 278	33.1	48.3	\$ 1,545	\$ 377	24.4
LIBERTY MUTUAL FIRE INS CO	\$ 4,265	\$ 3,676	\$ 151	\$ 729	\$ 200	33.3	58.4	\$ 1,063	\$ 302	28.5
LUCK MUTUAL INS CO	\$ 2,935	\$ 2,057	\$ 44	\$ 850	\$ 219	36.7	60.6	\$ 1,345	\$ 217	16.1
MARCELLON-COURTLAND-SPRINGVALE MUTUAL INS CO	\$ 1,719	\$ 1,442	\$ 18	\$ 337	\$ 244	76.2	42.4	\$ 583	\$ 785	134.8
MEDINA MUTUAL INS CO	\$ 3,256	\$ 2,208	\$ (14)	\$ 852	\$ 435	59.2	50.2	\$ 1,255	\$ 787	62.7
MERRIMAC LODI MUTUAL INS CO	\$ 5,987	\$ 4,969	\$ 246	\$ 1,135	\$ 402	42.5	38.3	\$ 1,731	\$ 516	29.8
MT PLEASANT-PERRY MIDDLETON MUTUAL INS CO	\$ 8,967	\$ 6,589	\$ 301	\$ 2,340	\$ 1,104	52.3	38.3	\$ 3,544	\$ 1,140	32.2
NEW HOPE MUTUAL INS CO	\$ 820	\$ 616	\$ 63	\$ 215	\$ (0)	8.4	71.6	\$ 330	\$ 34	10.2
NORTHEASTERN MUTUAL INS CO	\$ 4,135	\$ 3,618	\$ 259	\$ 600	\$ 112	23.1	40.6	\$ 1,148	\$ 12	1.0
NORTHERN FINNISH MUTUAL INS CO	\$ 2,444	\$ 2,054	\$ 114	\$ 457	\$ 72	20.5	65.9	\$ 658	\$ 67	10.2
PELLA MUTUAL INS CO	\$ 2,604	\$ 1,174	\$ (43)	\$ 1,367	\$ 611	61.7	49.9	\$ 2,039	\$ 369	18.1
PRICE COUNTY TOWN MUTUAL INS CO	\$ 2,128	\$ 1,567	\$ (108)	\$ 524	\$ 318	73.3	57.1	\$ 839	\$ 506	60.3
RACINE COUNTY MUTUAL INS CO	\$ 4,451	\$ 3,745	\$ 154	\$ 746	\$ 245	39.4	51.9	\$ 1,101	\$ 352	31.9
REEDSBURG-WESTFIELD MUTUAL INS CO	\$ 4,516	\$ 3,915	\$ 270	\$ 569	\$ 73	18.7	47.6	\$ 1,047	\$ 88	8.4
RIVER FALLS MUTUAL INS CO	\$ 4,823	\$ 3,989	\$ 231	\$ 883	\$ 385	54.3	32.6	\$ 1,361	\$ 496	36.5
RIVER VALLEY MUTUAL INS CO	\$ 6,204	\$ 4,100	\$ (596)	\$ 1,725	\$ 1,239	92.7	50.8	\$ 2,624	\$ 3,426	130.6
SENECA SIGEL MUTUAL INS CO	\$ 3,721	\$ 2,829	\$ (46)	\$ 819	\$ 431	68.7	53.5	\$ 1,227	\$ 489	39.8
SOUTHEAST MUTUAL INS CO	\$ 1,218	\$ 988	\$ (37)	\$ 250	\$ 170	74.0	83.1	\$ 465	\$ 416	89.6
SPRING GROVE MUTUAL INS CO	\$ 1,960	\$ 1,701	\$ 126	\$ 298	\$ 75	32.6	63.7	\$ 436	\$ 79	18.0

TABLE I
2021 Financial Data of Town Mutual Insurers (\$000s Omitted)

TOWN MUTUAL INSURER	FINANCIAL DATA			WISCONSIN OPERATIONS							
	ADMITTED ASSETS	CAPITAL AND SURPLUS	NET INCOME	NET PREMIUMS EARNED	NET LOSSES INCURRED	LOSS RATIO %	EXPENSE RATIO %	DIRECT PREMIUMS EARNED	DIRECT LOSSES INCURRED	PURE LOSS RATIO %	
STOCKHOLM TOWN MUTUAL INS CO	\$ 3,232	\$ 3,024	\$ (99)	\$ 280	\$ 289	120.6	44.8	\$ 407	\$ 685	168.2	
SUGAR CREEK MUTUAL INS CO	\$ 10,435	\$ 9,231	\$ 245	\$ 1,309	\$ 601	50.4	49.7	\$ 1,754	\$ 581	33.1	
THERESA MUTUAL INS CO	\$ 5,673	\$ 4,926	\$ 289	\$ 710	\$ 227	38.5	42.0	\$ 1,051	\$ 290	27.5	
TRADE LAKE MUTUAL INS CO	\$ 2,180	\$ 1,524	\$ 201	\$ 653	\$ 120	26.1	55.7	\$ 1,045	\$ 341	32.6	
TRI-COUNTY MUTUAL TOWN INS CO	\$ 1,043	\$ 911	\$ 12	\$ 202	\$ 62	34.1	78.5	\$ 309	\$ 47	15.2	
WASHINGTON TOWN MUTUAL INS CO	\$ 2,285	\$ 2,208	\$ 27	\$ 79	\$ 1	17.9	106.2	\$ 184	\$ 4	2.3	
YORKVILLE AND MT PLEASANT MUTUAL INS CO	\$ 2,433	\$ 2,254	\$ 71	\$ 222	\$ 205	103.9	34.7	\$ 530	\$ 356	67.3	



Wisconsin Office of the
**COMMISSIONER
OF INSURANCE**

Wisconsin Office of the Commissioner of Insurance

125 South Webster Street, P.O. Box 7873 | Madison, WI 53707-7873

p: 608-266-3585 | p: 1-800-236-8517 | f: 608-266-9935

ociinformation@wisconsin.gov | oci.wi.gov

Connect with Us

[Subscribe to OCI News](#) | [View the OCI Newsroom](#)

