



Wisconsin Office of the  
**COMMISSIONER**  
**OF INSURANCE**

**2022**

# **FINANCIAL AND STATISTICAL DATA**

**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 May 10, 2023, 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, 2022, and the results of their 2022 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.

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## 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](https://oci.wi.gov/Pages/AboutOCI/WisconsinInsuranceReport.aspx).

**TABLE I**  
**2022 Financial Data of Town Mutual Insurers (\$000s Omitted)**

TOWN MUTUAL INSURER	FINANCIAL DATA			WISCONSIN OPERATIONS						
	ADMITTED ASSETS	CAPITAL AND SURPLUS	NET INCOME	NET		LOSS RATIO %	EXPENSE RATIO %	DIRECT	DIRECT	PURE LOSS RATIO %
				PREMIUMS EARNED	NET LOSSES INCURRED			PREMIUMS EARNED	LOSSES INCURRED	
ALL-STAR/NEWARK MUTUAL INS CO	\$ 3,452	\$ 1,905	\$ (600)	\$ 1,676	\$ 1,373	89.1	48.3	\$ 2,614	\$ 2,440	93.3
ARLINGTON MUTUAL INS CO	\$ 3,400	\$ 2,048	\$ (384)	\$ 1,066	\$ 786	83.4	49.2	\$ 1,766	\$ 898	50.8
ASHLAND COUNTY TOWN INS CO	\$ 1,777	\$ 1,633	\$ 48	\$ 168	\$ (9)	-0.7	81.8	\$ 282	\$ 89	31.4
BARABOO MUTUAL INS CO	\$ 1,930	\$ 1,524	\$ (86)	\$ 349	\$ 271	82.8	45.2	\$ 644	\$ 310	48.1
BARRON MUTUAL INS CO	\$ 3,874	\$ 2,842	\$ (713)	\$ 928	\$ 976	121.7	57.7	\$ 1,640	\$ 1,911	116.5
BERRY AND ROXBURY MUTUAL INS CO	\$ 1,993	\$ 1,840	\$ 49	\$ 249	\$ 35	22.0	67.3	\$ 363	\$ (13)	-3.6
BLOOMINGTON FARMERS MUTUAL INS CO	\$ 4,655	\$ 3,499	\$ 253	\$ 1,186	\$ 470	44.7	41.3	\$ 1,845	\$ 830	45.0
BRISTOL TOWN INS CO	\$ 1,081	\$ 1,001	\$ (33)	\$ 81	\$ 36	52.9	86.2	\$ 157	\$ 69	43.8
CALEDONIA MUTUAL FIRE INS CO	\$ 638	\$ 615	\$ (82)	\$ 21	\$ 27	149.2	65.5	\$ 149	\$ 97	65.6
CENTRAL WISCONSIN MUTUAL INS CO	\$ 8,441	\$ 6,644	\$ 476	\$ 1,824	\$ 478	31.2	43.0	\$ 2,941	\$ 715	24.3
CLARNO MUTUAL INS CO	\$ 2,290	\$ 1,843	\$ 59	\$ 392	\$ 150	42.5	46.0	\$ 688	\$ 125	18.2
COLUMBUS MUTUAL TOWN INS CO	\$ 2,209	\$ 1,755	\$ 72	\$ 370	\$ 84	31.5	54.2	\$ 683	\$ 59	8.7
DARLINGTON MUTUAL INS CO	\$ 1,827	\$ 838	\$ (156)	\$ 774	\$ 560	80.8	55.7	\$ 1,545	\$ 859	55.6
DUPONT MUTUAL INS CO	\$ 2,061	\$ 1,074	\$ (236)	\$ 905	\$ 566	87.5	43.7	\$ 1,466	\$ 5,437	370.9
FALL CREEK MUTUAL INS CO	\$ 3,680	\$ 2,969	\$ 348	\$ 711	\$ 56	16.9	41.0	\$ 1,142	\$ 37	3.3
FARMERS TOWN MUTUAL INS CO	\$ 1,607	\$ 1,315	\$ 138	\$ 540	\$ 196	40.4	59.0	\$ 953	\$ 287	30.1
FRANKLIN FARMERS MUTUAL INS CO	\$ 1,198	\$ 617	\$ 96	\$ 549	\$ 92	24.5	57.9	\$ 1,004	\$ 139	13.8
GREEN COUNTY MUTUAL INS CO	\$ 4,578	\$ 3,233	\$ 336	\$ 1,246	\$ 365	33.6	38.1	\$ 2,083	\$ 526	25.3
HEARTLAND MUTUAL INS CO	\$ 1,337	\$ 534	\$ (100)	\$ 653	\$ 347	60.3	55.3	\$ 1,008	\$ 352	34.9
HELENVILLE MUTUAL INS CO	\$ 1,639	\$ 757	\$ (109)	\$ 933	\$ 654	87.0	38.4	\$ 1,520	\$ 2,995	197.1
HENRIETTA GREENWOOD & UNION MUTUAL FIRE INS CO	\$ 666	\$ 603	\$ (18)	\$ 25	\$ 28	135.1	45.9	\$ 202	\$ 216	107.2
HOLLAND MUTUAL FIRE INS CO	\$ 606	\$ 290	\$ (32)	\$ 377	\$ 188	69.5	56.7	\$ 617	\$ 628	101.8
JAMESTOWN MUTUAL INS CO	\$ 5,315	\$ 3,950	\$ 192	\$ 1,194	\$ 543	49.1	36.9	\$ 1,827	\$ 494	27.0
KENOSHA COUNTY MUTUAL INS CO	\$ 5,123	\$ 4,901	\$ (47)	\$ 243	\$ 111	53.7	72.5	\$ 364	\$ 111	30.6
LAPRAIRIE MUTUAL INS CO	\$ 2,413	\$ 1,889	\$ (86)	\$ 417	\$ 150	44.9	74.9	\$ 608	\$ 155	25.5
LEBANON-CLYMAN MUTUAL INS CO	\$ 3,282	\$ 2,470	\$ (38)	\$ 950	\$ 479	63.7	48.4	\$ 1,605	\$ 728	45.4
LIBERTY MUTUAL FIRE INS CO	\$ 3,912	\$ 3,287	\$ 69	\$ 742	\$ 153	28.6	63.0	\$ 1,070	\$ 170	15.9
LUCK MUTUAL INS CO	\$ 2,122	\$ 1,384	\$ (493)	\$ 823	\$ 737	97.0	61.0	\$ 1,366	\$ 5,240	383.6
MARCELLON-COURTLAND-SPRINGVALE MUTUAL INS CO	\$ 1,702	\$ 1,412	\$ 101	\$ 286	\$ 37	20.4	54.6	\$ 612	\$ (218)	-35.6
MEDINA MUTUAL INS CO	\$ 3,233	\$ 2,099	\$ (22)	\$ 845	\$ 441	61.3	48.6	\$ 1,262	\$ 670	53.1
MT PLEASANT-PERRY MIDDLETON MUTUAL INS CO	\$ 9,174	\$ 6,615	\$ 742	\$ 2,410	\$ 527	24.5	41.5	\$ 3,807	\$ 620	16.3
NEW HOPE MUTUAL INS CO	\$ 767	\$ 542	\$ (7)	\$ 225	\$ 69	36.9	76.7	\$ 340	\$ 69	20.2
NORTHEASTERN MUTUAL INS CO	\$ 3,742	\$ 3,236	\$ (111)	\$ 579	\$ 388	74.9	47.3	\$ 1,144	\$ 1,143	99.9
NORTHERN FINNISH MUTUAL INS CO	\$ 2,472	\$ 2,089	\$ 91	\$ 460	\$ 61	18.1	69.6	\$ 674	\$ 65	9.6
PELLA MUTUAL INS CO	\$ 1,873	\$ 614	\$ (447)	\$ 1,342	\$ 840	82.6	54.6	\$ 2,104	\$ 1,843	87.6
PRICE COUNTY TOWN MUTUAL INS CO	\$ 1,728	\$ 1,169	\$ (291)	\$ 505	\$ 419	99.3	63.8	\$ 846	\$ 483	57.1
RACINE COUNTY MUTUAL INS CO	\$ 4,185	\$ 3,538	\$ 85	\$ 734	\$ 243	39.8	52.4	\$ 1,082	\$ 322	29.8
REEDSBURG-WESTFIELD MUTUAL INS CO	\$ 4,139	\$ 3,518	\$ (43)	\$ 639	\$ 398	69.4	45.4	\$ 1,097	\$ 787	71.8
RIVER FALLS MUTUAL INS CO	\$ 4,173	\$ 3,350	\$ (379)	\$ 912	\$ 865	106.5	34.3	\$ 1,426	\$ 3,827	268.5
RIVER VALLEY MUTUAL INS CO	\$ 5,800	\$ 3,825	\$ 197	\$ 1,947	\$ 826	49.9	46.1	\$ 2,816	\$ 914	32.4

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**2022 Financial Data of Town Mutual Insurers (\$000s Omitted)**

TOWN MUTUAL INSURER	FINANCIAL DATA			WISCONSIN OPERATIONS							
	ADMITTED	CAPITAL AND	NET	NET	NET LOSSES	LOSS	EXPENSE	DIRECT	DIRECT		
	ASSETS	SURPLUS	INCOME	PREMIUMS	INCURRED	RATIO %	RATIO %	PREMIUMS	LOSSES	PURE LOSS	
			EARNED					EARNED	INCURRED	RATIO %	
SENECA SIGEL MUTUAL INS CO	\$ 3,396	\$ 2,685	\$ 156	\$ 840	\$ 165	37.5	50.5	\$ 1,237	\$ 369	29.8	
SOUTHEAST MUTUAL INS CO	\$ 1,014	\$ 784	\$ (83)	\$ 262	\$ 125	58.2	77.2	\$ 489	\$ 169	34.5	
SPRING GROVE MUTUAL INS CO	\$ 1,919	\$ 1,658	\$ 25	\$ 327	\$ 91	35.0	61.2	\$ 462	\$ 91	19.6	
STOCKHOLM TOWN MUTUAL INS CO	\$ 2,951	\$ 2,684	\$ (110)	\$ 262	\$ 241	111.6	56.0	\$ 391	\$ 283	72.3	
SUGAR CREEK MUTUAL INS CO	\$ 9,906	\$ 8,716	\$ 293	\$ 1,317	\$ 340	30.8	49.1	\$ 1,782	\$ 340	19.1	
THERESA MUTUAL INS CO	\$ 5,487	\$ 4,831	\$ 398	\$ 752	\$ 11	10.2	43.1	\$ 1,101	\$ 51	4.6	
TRADE LAKE MUTUAL INS CO	\$ 1,862	\$ 1,084	\$ (318)	\$ 659	\$ 558	90.5	59.0	\$ 1,084	\$ 1,796	165.6	
TRI-COUNTY MUTUAL TOWN INS CO	\$ 960	\$ 781	\$ (88)	\$ 192	\$ 143	80.4	84.0	\$ 302	\$ 168	55.6	
WASHINGTON TOWN MUTUAL INS CO	\$ 2,223	\$ 2,141	\$ 4	\$ 75	\$ 3	18.9	107.6	\$ 175	\$ 2	1.1	
WISCONSIN RIVER MUTUAL INS CO	\$ 5,832	\$ 4,783	\$ 120	\$ 1,159	\$ 609	60.3	40.5	\$ 1,801	\$ 1,276	70.8	
YORKVILLE AND MT PLEASANT MUTUAL INS CC	\$ 2,275	\$ 2,053	\$ (116)	\$ 199	\$ 107	65.3	41.4	\$ 570	\$ 163	28.7	



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