

2023 Financial and Statistical Data

Table I Town Mutual Insurers



Wisconsin Office of the
COMMISSIONER
OF INSURANCE

Notes to Table I

The financial information was obtained from the National Association of Insurance Commissioners (NAIC) database downloaded on June 5, 2024, 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, 2023, and the results of their 2023 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

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

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.

insurers doing business in Wisconsin.

These reports can be viewed and downloaded on the OCI website at oci.wi.gov/WIR.

TABLE I
2023 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	\$ 2,468	\$ 922	\$ (467)	\$ 1,555	\$ 1,079	77.6	49.1	\$ 2,649	\$ 1,844	69.6
ARLINGTON MUTUAL INS CO	\$ 3,227	\$ 1,398	\$ (1,488)	\$ 1,310	\$ 1,171	101.6	58.7	\$ 2,639	\$ 1,612	61.1
ASHLAND COUNTY TOWN INS CO	\$ 1,534	\$ 1,335	\$ (108)	\$ 147	\$ 32	29.0	105.7	\$ 296	\$ 28	9.4
BARABOO MUTUAL INS CO	\$ 1,444	\$ 1,006	\$ (354)	\$ 309	\$ 394	135.5	56.6	\$ 657	\$ 543	82.7
BLOOMINGTON FARMERS MUTUAL INS CO	\$ 4,381	\$ 3,270	\$ 223	\$ 1,173	\$ 351	36.5	41.1	\$ 1,866	\$ 505	27.1
BRISTOL TOWN INS CO	\$ 701	\$ 624	\$ (250)	\$ 82	\$ 10	32.1	182.0	\$ 159	\$ 10	6.1
CALEDONIA MUTUAL FIRE INS CO	\$ 591	\$ 562	\$ 42	\$ 25	\$ 19	95.2	110.6	\$ 160	\$ 80	50.0
CENTRAL WISCONSIN MUTUAL INS CO	\$ 7,159	\$ 5,030	\$ 233	\$ 2,034	\$ 764	42.5	44.1	\$ 3,073	\$ 1,549	50.4
CLARNO MUTUAL INS CO	\$ 1,827	\$ 1,391	\$ (262)	\$ 374	\$ 304	87.3	59.4	\$ 737	\$ 418	56.7
COLUMBUS MUTUAL TOWN INS CO	\$ 2,041	\$ 1,565	\$ (144)	\$ 391	\$ 125	41.4	55.2	\$ 754	\$ 119	15.8
DARLINGTON MUTUAL INS CO	\$ 1,612	\$ 559	\$ (268)	\$ 727	\$ 549	84.4	69.4	\$ 1,650	\$ 860	52.1
DUPONT MUTUAL INS CO	\$ 1,384	\$ 305	\$ (36)	\$ 665	\$ 249	48.0	62.0	\$ 1,558	\$ 91	5.9
GREEN COUNTY MUTUAL INS CO	\$ 4,334	\$ 2,830	\$ (92)	\$ 1,291	\$ 653	55.7	46.5	\$ 2,221	\$ 1,087	48.9
HEARTLAND MUTUAL INS CO	\$ 1,253	\$ 483	\$ (53)	\$ 685	\$ 328	52.6	54.0	\$ 1,120	\$ 627	56.0
HELENVILLE MUTUAL INS CO	\$ 1,298	\$ 575	\$ (168)	\$ 849	\$ 547	83.5	53.2	\$ 1,530	\$ 1,148	75.0
HENRIETTA GREENWOOD & UNION MUTUAL FIRE INS CO	\$ 571	\$ 503	\$ (56)	\$ 20	\$ 13	101.2	289.6	\$ 208	\$ 47	22.5
JAMESTOWN MUTUAL INS CO	\$ 5,888	\$ 4,466	\$ 23	\$ 1,238	\$ 928	78.1	33.7	\$ 1,966	\$ 952	48.4
KENOSHA COUNTY MUTUAL INS CO	\$ 4,231	\$ 3,981	\$ (432)	\$ 234	\$ 105	55.1	86.5	\$ 376	\$ 105	28.1
LA PRAIRIE GROVE MUTUAL INS CO	\$ 2,425	\$ 1,845	\$ (38)	\$ 444	\$ 87	29.8	78.5	\$ 664	\$ 88	13.3
LEBANON-CLYMAN MUTUAL INS CO	\$ 3,111	\$ 1,940	\$ (382)	\$ 964	\$ 601	69.8	40.7	\$ 1,767	\$ 1,245	70.4
LIBERTY MUTUAL FIRE INS CO	\$ 3,547	\$ 2,822	\$ (127)	\$ 836	\$ 304	43.0	51.6	\$ 1,226	\$ (238)	-19.4
MEDINA MUTUAL INS CO	\$ 3,117	\$ 2,084	\$ 128	\$ 775	\$ 178	28.3	56.2	\$ 1,282	\$ 371	28.9
MT PLEASANT-PERRY MIDDLETON MUTUAL INS CO	\$ 7,427	\$ 4,918	\$ (259)	\$ 2,442	\$ 940	43.7	47.1	\$ 4,176	\$ 1,377	33.0
NEW HOPE MUTUAL INS CO	\$ 276	\$ 94	\$ (222)	\$ 209	\$ 84	48.2	82.0	\$ 347	\$ 304	87.5
NORTHERN FINNISH MUTUAL INS CO	\$ 2,230	\$ 1,815	\$ (19)	\$ 463	\$ 101	30.7	62.1	\$ 693	\$ 224	32.3
PRICE COUNTY TOWN MUTUAL INS CO	\$ 1,051	\$ 515	\$ (263)	\$ 452	\$ 164	52.6	84.3	\$ 851	\$ 240	28.2
RACINE COUNTY MUTUAL INS CO	\$ 3,631	\$ 2,948	\$ (466)	\$ 703	\$ 593	92.5	57.1	\$ 1,091	\$ 742	68.0
REEDSBURG-WESTFIELD MUTUAL INS CO	\$ 4,107	\$ 3,414	\$ 21	\$ 698	\$ 177	33.7	53.3	\$ 1,213	\$ 649	53.5
RIVER FALLS MUTUAL INS CO	\$ 3,996	\$ 1,931	\$ (1,269)	\$ 1,497	\$ 1,383	110.0	56.0	\$ 2,745	\$ 1,838	66.9
RIVER VALLEY MUTUAL INS CO	\$ 4,075	\$ 2,240	\$ (143)	\$ 1,772	\$ 348	32.6	62.2	\$ 3,065	\$ 522	17.0
RIVERSIDE MUTUAL INS CO	\$ 1,052	\$ 515	\$ (100)	\$ 607	\$ 332	62.8	56.3	\$ 1,073	\$ 1,005	93.7
SENECA SIGEL MUTUAL INS CO	\$ 3,217	\$ 2,391	\$ 41	\$ 825	\$ 102	29.7	55.5	\$ 1,299	\$ 370	28.5
SPRING GROVE MUTUAL INS CO	\$ 1,555	\$ 1,238	\$ (313)	\$ 354	\$ 270	83.9	63.3	\$ 517	\$ 369	71.4
STOCKHOLM TOWN MUTUAL INS CO	\$ 2,340	\$ 2,015	\$ (419)	\$ 271	\$ 204	111.0	93.9	\$ 415	\$ 249	59.9
SUGAR CREEK MUTUAL INS CO	\$ 8,457	\$ 6,881	\$ (1,088)	\$ 1,709	\$ 1,423	90.3	51.3	\$ 2,456	\$ 1,985	80.8
THERESA MUTUAL INS CO	\$ 6,072	\$ 5,133	\$ (84)	\$ 1,132	\$ 366	42.9	48.5	\$ 1,703	\$ 601	35.3
TRI-COUNTY TOWN INS CO	\$ 594	\$ 420	\$ (217)	\$ 171	\$ 175	114.8	108.5	\$ 304	\$ 187	61.6
WISCONSIN RIVER MUTUAL INS CO	\$ 7,454	\$ 5,811	\$ (464)	\$ 1,406	\$ 1,133	87.8	41.7	\$ 2,345	\$ 1,290	55.0



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