

# 2024 Financial and Statistical Data

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## Table D

### Wisconsin Operations of All Insurers by Line of Insurance

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

# Notes to Table D

The financial information was obtained from the National Association of Insurance Commissioners (NAIC) database downloaded May 15, 2025 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, 2024, and the results of their 2024 operations. Companies in rehabilitation and liquidation may not be included in the financial data.

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

premiums and deposits for life business reported in Table D include direct premiums written; annuity, deposit, and other considerations; and policyholder dividends. Direct business written in Wisconsin by Domestic Surplus Lines insurers on an unauthorized basis is included in Table D. These premiums were included in the nationwide amounts reported in Tables C and F.

Table D includes non-health premiums written and benefits paid reported for Life insurers filing on the health blank. In Table D, the premiums written were included in Other and benefits paid were included in All Other Benefits due to lack of detail of the information filed.

## 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.

These reports can be viewed and downloaded on the OCI website at [oci.wi.gov/WIR](https://oci.wi.gov/WIR).

**TABLE D**  
**2024 Summary of Wisconsin Operations of All Insurers by Line of Insurance**

LINE OF INSURANCE	DIRECT PREMIUM	DIVIDENDS TO	CLAIMS AND
INDIVIDUAL LIFE	WRITTEN	POLICYHOLDERS	BENEFITS PAID
INDUSTRIAL	\$ 122,938	\$ 1,463,568	\$ 4,866,330
WHOLE	\$ 987,094,154	\$ 468,407,404	\$ 1,191,656,371
TERM	\$ 550,823,859	\$ 9,884,554	\$ 382,591,570
INDEXED	\$ 188,932,167	\$ -	\$ 73,827,478
UNIVERSAL	\$ 274,294,258	\$ 8,842,654	\$ 455,567,869
UNIVERSAL WITH SECONDARY GUARANTEE	\$ 266,313,400	\$ 11,525	\$ 249,475,338
VARIABLE	\$ 25,274,403	\$ 5,178,135	\$ 78,613,224
VARIABLE UNIVERSAL	\$ 249,326,095	\$ 421,564	\$ 178,726,239
CREDIT	\$ 563,329	\$ -	\$ 322,901
OTHER	\$ 3,728,391	\$ 363,610	\$ 11,788,981
TOTAL INDIVIDUAL LIFE	<u>\$ 2,546,472,994</u>	<u>\$ 494,573,014</u>	<u>\$ 2,627,436,301</u>

GROUP LIFE	DIRECT PREMIUM	DIVIDENDS TO	CLAIMS AND
GROUP LIFE	WRITTEN	POLICYHOLDERS	BENEFITS PAID
WHOLE	\$ 118,504,727	\$ 24,573	\$ 77,556,569
TERM	\$ 689,681,572	\$ 24,388,972	\$ 468,726,894
UNIVERSAL	\$ 17,898,504	\$ 6	\$ 16,960,003
VARIABLE	\$ 58,733,393	\$ -	\$ 990,198
VARIABLE UNIVERSAL	\$ 24,272,711	\$ -	\$ 3,195,570
CREDIT	\$ 4,060,885	\$ -	\$ 1,862,309
OTHER	\$ 276,653	\$ -	\$ 15,289,229
TOTAL GROUP LIFE	<u>\$ 913,428,445</u>	<u>\$ 24,413,551</u>	<u>\$ 584,580,772</u>

**TABLE D**  
**2024 Summary of Wisconsin Operations of All Insurers by Line of Insurance**

<b>LINE OF INSURANCE</b>	<b>DIRECT PREMIUM</b>	<b>DIVIDENDS TO</b>	<b>CLAIMS AND</b>
<b>INDIVIDUAL ANNUITIES AND DEPOSITS</b>	<b>WRITTEN</b>	<b>POLICYHOLDERS</b>	<b>BENEFITS PAID</b>
FIXED	\$ 3,049,927,220	\$ 2,291,793	\$ 1,948,920,703
INDEXED	\$ 2,496,606,279	\$ -	\$ 1,840,398,009
VARIABLE WITH GUARANTEES	\$ 1,960,388,134	\$ 17,594,749	\$ 4,400,800,531
VARIABLE WITHOUT GUARANTEES	\$ 404,970,966	\$ -	\$ 481,907,746
LIFE CONTINGENT PAYOUT	\$ 290,236,436	\$ 29,155,642	\$ 255,373,523
OTHER	\$ (665,718)	\$ 303,718	\$ 23,886,315
DEPOSIT-TYPE CONTRACTS	\$ 104,407,997	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL INDIVIDUAL ANNUITIES AND DEPOSITS</b>	<b>\$ 8,305,871,314</b>	<b>\$ 49,345,902</b>	<b>\$ 8,951,286,827</b>

<b>GROUP ANNUITIES AND DEPOSITS</b>	<b>DIRECT PREMIUM</b>	<b>DIVIDENDS TO</b>	<b>CLAIMS AND</b>
<b>GROUP ANNUITIES AND DEPOSITS</b>	<b>WRITTEN</b>	<b>POLICYHOLDERS</b>	<b>BENEFITS PAID</b>
FIXED	\$ 478,867,646	\$ 15,967	\$ 580,351,869
INDEXED	\$ 893,684	\$ -	\$ 8,972,715
VARIABLE WITH GUARANTEES	\$ 218,159,582	\$ 6,856,072	\$ 853,472,308
VARIABLE WITHOUT GUARANTEES	\$ 1,129,470,098	\$ 45,342,902	\$ 1,817,877,027
LIFE CONTINGENT PAYOUT	\$ 923,101,402	\$ 432	\$ 562,089,134
OTHER	\$ 449,490,500	\$ -	\$ 515,767,386
DEPOSIT-TYPE CONTRACTS	\$ 9,846,033,294	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL GROUP ANNUITIES AND DEPOSITS</b>	<b>\$ 13,046,016,206</b>	<b>\$ 52,215,373</b>	<b>\$ 4,338,530,439</b>

**TABLE D**  
**2024 Summary of Wisconsin Operations of All Insurers by Line of Insurance**

<b>LINE OF INSURANCE</b>	<b>DIRECT PREMIUM</b>	<b>DIRECT LOSS</b>	<b>LOSS</b>
<b>ACCIDENT AND HEALTH</b>	<b>EARNED</b>	<b>INCURRED</b>	<b>RATIO %</b>
GROUP	\$ 10,916,135,261	\$ 9,500,680,717	87.03%
CREDIT	\$ 4,718,604	\$ 2,326,789	49.31%
INDIVIDUAL	\$ 17,094,676,692	\$ 15,436,509,114	90.30%
STOP LOSS/EXCESS LOSS	\$ 1,187,622,930	\$ 998,261,132	84.06%
<b>TOTAL ACCIDENT AND HEALTH</b>	<b>\$ 29,203,153,487</b>	<b>\$ 25,937,777,752</b>	<b>89.02%</b>

<b>LINE OF INSURANCE</b>	<b>DIRECT PREMIUM</b>	<b>DIRECT LOSS</b>	<b>LOSS</b>
<b>MULTIPLE PERIL</b>	<b>EARNED</b>	<b>INCURRED</b>	<b>RATIO %</b>
FARMOWNERS	\$ 273,933,410	\$ 129,213,764	47.17%
HOMEOWNERS	\$ 2,255,719,644	\$ 1,479,159,257	65.57%
COMMERCIAL	\$ 1,060,064,151	\$ 485,341,014	45.78%
<b>TOTAL MULTIPLE PERIL</b>	<b>\$ 3,589,717,205</b>	<b>\$ 2,093,714,035</b>	<b>58.33%</b>

<b>LINE OF INSURANCE</b>	<b>DIRECT PREMIUM</b>	<b>DIRECT LOSS</b>	<b>LOSS</b>
<b>AUTOMOBILE</b>	<b>EARNED</b>	<b>INCURRED</b>	<b>RATIO %</b>
PRIVATE PASSENGER CARS	\$ 4,489,562,180	\$ 2,835,300,099	63.15%
COMMERCIAL VEHICLES	\$ 992,265,813	\$ 564,915,481	56.93%
<b>TOTAL AUTOMOBILE</b>	<b>\$ 5,481,827,993</b>	<b>\$ 3,400,215,580</b>	<b>62.03%</b>

<b>LINE OF INSURANCE</b>	<b>DIRECT PREMIUM</b>	<b>DIRECT LOSS</b>	<b>LOSS</b>
<b>ALL OTHER LINES</b>	<b>EARNED</b>	<b>INCURRED</b>	<b>RATIO %</b>
FIRE	\$ 291,658,136	\$ 105,229,733	36.08%
MEDICAL MALPRACTICE	\$ 73,906,974	\$ 26,486,786	35.84%
WORKERS COMPENSATION	\$ 1,896,715,858	\$ 983,240,758	51.84%
EXCESS WORKERS COMPENSATION	\$ 10,898,551	\$ 811,726	7.45%
OTHER LIABILITY	\$ 1,266,374,361	\$ 855,884,915	67.59%
FIDELITY	\$ 24,934,979	\$ 8,243,160	33.06%
SURETY	\$ 98,108,490	\$ 22,017,619	22.44%
CREDIT	\$ 25,982,232	\$ 13,236,914	50.95%
TITLE	\$ 235,969,832	\$ 4,916,484	2.08%
MORTGAGE GUARANTY	\$ 110,524,565	\$ 771,624	0.70%
ALL OTHER	\$ 1,556,575,866	\$ 767,076,145	49.28%
<b>TOTAL ALL OTHER LINES</b>	<b>\$ 5,591,649,844</b>	<b>\$ 2,787,915,864</b>	<b>49.86%</b>



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