Wisconsin Office of the
COMMISSIONER
OF INSURANCE

2025
Financial and Statistical Data

Table D
Wisconsin Operations of All Insurers by Line of Insurance

Notes to Table D

The financial information was obtained from the National Association of Insurance Commissioners (NAIC) database downloaded on May 15, 2026, 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, 2025, and the results of their 2025 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

TABLE D

2025 Summary of Wisconsin Operations of All Insurers by Line of Insurance

LINE OF INSURANCE INDIVIDUAL LIFE	DIRECT PREMIUM WRITTEN	DIVIDENDS TO POLICYHOLDERS	CLAIMS AND BENEFITS PAID
INDUSTRIAL	$ 8,588	$ 1,497,430	$ 4,520,711
WHOLE	$ 980,405,400	$ 519,673,837	$ 1,110,264,317
TERM	$ 559,424,356	$ 9,610,818	$ 354,721,790
INDEXED	$ 200,165,446	$ -	$ 82,448,127
UNIVERSAL	$ 277,341,453	$ 8,853,652	$ 378,109,531
UNIVERSAL WITH SECONDARY GUARANTEE	$ 260,823,866	$ 34,690	$ 236,663,522
VARIABLE	$ 32,913,856	$ 5,573,885	$ 69,250,437
VARIABLE UNIVERSAL	$ 230,049,803	$ 424,248	$ 236,672,012
CREDIT	$ 501,229	$ -	$ 95,214
OTHER	$ 3,441,552	$ 328,787	$ 12,262,129
TOTAL INDIVIDUAL LIFE	$ 2,545,075,549	$ 545,997,347	$ 2,485,007,790

GROUP LIFE	DIRECT PREMIUM WRITTEN	DIVIDENDS TO POLICYHOLDERS	CLAIMS AND BENEFITS PAID
WHOLE	$ 124,345,528	$ 29,659	$ 82,457,358
TERM	$ 625,679,719	$ 27,359,022	$ 469,621,597
UNIVERSAL	$ 17,937,088	$ -	$ 10,350,934
VARIABLE	$ 31,446,218	$ -	$ 1,541,818
VARIABLE UNIVERSAL	$ 1,326,579,390	$ -	$ 651,504,733
CREDIT	$ 4,106,755	$ -	$ 1,731,136
OTHER	$ 162,820	$ -	$ 15,097,763
TOTAL GROUP LIFE	$ 2,130,257,518	$ 27,388,681	$ 1,232,305,339

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2025 Summary of Wisconsin Operations of All Insurers by Line of Insurance

LINE OF INSURANCE INDIVIDUAL ANNUITIES AND DEPOSITS	DIRECT PREMIUM WRITTEN	DIVIDENDS TO POLICYHOLDERS	CLAIMS AND BENEFITS PAID
FIXED	$ 3,082,784,507	$ 2,047,069	$ 2,001,806,234
INDEXED	$ 2,325,387,238	$ -	$ 1,814,544,126
VARIABLE WITH GUARANTEES	$ 2,198,402,603	$ 14,464,440	$ 4,525,129,515
VARIABLE WITHOUT GUARANTEES	$ 475,814,998	$ -	$ 558,858,512
LIFE CONTINGENT PAYOUT	$ 261,299,974	$ 33,180,314	$ 283,672,214
OTHER	$ 27,784	$ 373,977	$ 21,760,948
DEPOSIT-TYPE CONTRACTS	$ 85,442,713	XXXXXXXXXX	XXXXXXXXXX
TOTAL INDIVIDUAL ANNUITIES AND DEPOSITS	$ 8,429,159,817	$ 50,065,800	$ 9,205,771,549

GROUP ANNUITIES AND DEPOSITS	DIRECT PREMIUM WRITTEN	DIVIDENDS TO POLICYHOLDERS	CLAIMS AND BENEFITS PAID
FIXED	$ 393,207,524	$ 13,951	$ 577,031,373
INDEXED	$ 1,505,847	$ -	$ 10,347,572
VARIABLE WITH GUARANTEES	$ 237,687,459	$ 6,034,008	$ 804,016,975
VARIABLE WITHOUT GUARANTEES	$ 962,425,864	$ 53,838,726	$ 1,966,688,515
LIFE CONTINGENT PAYOUT	$ 889,311,190	$ 512	$ 654,823,016
OTHER	$ 488,926,734	$ -	$ 635,152,399
DEPOSIT-TYPE CONTRACTS	$ 9,952,910,063	XXXXXXXXXX	XXXXXXXXXX
TOTAL GROUP ANNUITIES AND DEPOSITS	$ 12,925,974,681	$ 59,887,197	$ 4,648,059,850

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LINE OF INSURANCE ACCIDENT AND HEALTH	DIRECT PREMIUM EARNED	DIRECT LOSS INCURRED	LOSS RATIO %
GROUP	$ 11,280,841,794	$ 9,832,029,036	87.16%
CREDIT	$ 4,553,009	$ 1,921,137	42.19%
INDIVIDUAL	$ 19,705,601,734	$ 17,949,363,515	91.09%
STOP LOSS/EXCESS LOSS	$ 1,307,996,084	$ 1,163,123,962	88.92%
TOTAL ACCIDENT AND HEALTH	$ 32,298,992,621	$ 28,946,437,650	89.65%

LINE OF INSURANCE MULTIPLE PERIL	DIRECT PREMIUM EARNED	DIRECT LOSS INCURRED	LOSS RATIO %
FARMOWNERS	$ 308,735,015	$ 200,225,634	64.85%
HOMEOWNERS	$ 2,575,301,807	$ 2,087,300,069	81.05%
COMMERCIAL	$ 1,152,358,783	$ 698,022,670	60.57%
TOTAL MULTIPLE PERIL	$ 4,036,395,605	$ 2,985,548,373	73.97%

LINE OF INSURANCE AUTOMOBILE	DIRECT PREMIUM EARNED	DIRECT LOSS INCURRED	LOSS RATIO %
PRIVATE PASSENGER CARS	$ 4,696,442,698	$ 3,052,696,896	65.00%
COMMERCIAL VEHICLES	$ 1,027,991,443	$ 578,044,159	56.23%
TOTAL AUTOMOBILE	$ 5,724,434,141	$ 3,630,741,055	63.43%

LINE OF INSURANCE ALL OTHER LINES	DIRECT PREMIUM EARNED	DIRECT LOSS INCURRED	LOSS RATIO %
FIRE	$ 373,390,108	$ 136,112,821	36.45%
MEDICAL MALPRACTICE	$ 78,117,685	$ 64,276,186	82.28%
WORKERS COMPENSATION	$ 1,844,337,836	$ 1,048,186,635	56.83%
EXCESS WORKERS COMPENSATION	$ 10,306,805	$ 652,255	6.33%
OTHER LIABILITY	$ 1,316,012,701	$ 971,384,270	73.81%
FIDELITY	$ 24,084,722	$ 8,016,341	33.28%
SURETY	$ 108,858,664	$ (268,883)	-0.25%
CREDIT	$ 30,476,581	$ 10,787,513	35.40%
TITLE	$ 262,830,300	$ 4,130,238	1.57%
MORTGAGE GUARANTY	$ 111,521,853	$ (660,321)	-0.59%
ALL OTHER	$ 1,597,379,585	$ 854,712,845	53.51%
TOTAL ALL OTHER LINES	$ 5,757,316,840	$ 3,097,329,900	53.80%

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