

2020 Financial and Statistical Data

Strength. Resilience. Innovation.

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 16, 2021, 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, 2020, and the results of their 2020 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.

The amounts in Table I, except ratio amounts, have been rounded to thousands. Ratios in excess of 999% were reported as "999" and ratios less than 0 were reported as "0." Ratio results outside these thresholds provide no value.

Explanation of Terms Used in Tables

Wisconsin Operations columns report the direct premiums and losses for Wisconsin-only business for 2020.

Nationwide Operations columns report the net premiums and losses for all operations for 2020.

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 its 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
2020 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	\$ 4,340	\$ 2,696	\$ 472	\$ 1,832	\$ 604	39	40	\$ 2,711	\$ 727	27	
ARLINGTON MUTUAL INS CO	\$ 3,600	\$ 2,711	\$ 28	\$ 962	\$ 578	69	43	\$ 1,585	\$ 635	40	
ASHLAND COUNTY TOWN INS CO	\$ 1,887	\$ 1,706	\$ 13	\$ 196	\$ 54	31	75	\$ 291	\$ 87	30	
BARABOO MUTUAL INS CO	\$ 1,984	\$ 1,637	\$ 45	\$ 345	\$ 153	49	42	\$ 631	\$ 258	41	
BARRON MUTUAL INS CO	\$ 4,909	\$ 3,883	\$ 209	\$ 1,107	\$ 408	51	45	\$ 1,668	\$ 942	56	
BERRY AND ROXBURY MUTUAL INS CO	\$ 1,962	\$ 1,801	\$ 40	\$ 186	\$ 51	34	64	\$ 364	\$ 95	26	
BLOOMINGTON FARMERS MUTUAL INS CO	\$ 4,163	\$ 3,066	\$ 465	\$ 1,318	\$ 461	38	34	\$ 2,035	\$ 495	24	
BRISTOL TOWN INS CO	\$ 1,144	\$ 1,073	\$ 1	\$ 82	\$ 23	36	86	\$ 152	\$ 44	29	
CALEDONIA MUTUAL FIRE INS CO	\$ 751	\$ 733	\$ 14	\$ 19	\$ 12	79	20	\$ 134	\$ 53	39	
CENTRAL WISCONSIN MUTUAL INS CO	\$ 4,046	\$ 3,126	\$ 207	\$ 953	\$ 267	34	47	\$ 1,488	\$ 488	33	
CLARNO MUTUAL INS CO	\$ 2,381	\$ 2,033	\$ (151)	\$ 395	\$ 325	91	44	\$ 626	\$ 842	134	
COLUMBUS MUTUAL TOWN INS CO	\$ 2,102	\$ 1,752	\$ 113	\$ 368	\$ 71	25	54	\$ 645	\$ 123	19	
DARLINGTON MUTUAL INS CO	\$ 1,691	\$ 902	\$ 68	\$ 815	\$ 362	51	56	\$ 1,522	\$ 620	41	
DUPONT MUTUAL INS CO	\$ 2,502	\$ 1,616	\$ 179	\$ 930	\$ 368	48	44	\$ 1,466	\$ 677	46	
FALL CREEK MUTUAL INS CO	\$ 3,607	\$ 2,962	\$ 166	\$ 699	\$ 258	45	40	\$ 1,104	\$ 392	36	
FARMERS TOWN MUTUAL INS CO	\$ 1,939	\$ 1,408	\$ 18	\$ 452	\$ 290	70	33	\$ 850	\$ 609	72	
FRANKLIN FARMERS MUTUAL INS CO	\$ 1,125	\$ 471	\$ 14	\$ 679	\$ 306	52	48	\$ 1,181	\$ 988	84	
GREEN COUNTY MUTUAL INS CO	\$ 4,055	\$ 2,908	\$ (125)	\$ 1,046	\$ 843	88	41	\$ 1,855	\$ 802	43	
HEARTLAND MUTUAL INS CO	\$ 1,410	\$ 712	\$ (2)	\$ 644	\$ 275	48	58	\$ 1,039	\$ 469	45	
HELENVILLE MUTUAL INS CO	\$ 1,808	\$ 957	\$ 91	\$ 963	\$ 504	66	41	\$ 1,542	\$ 680	44	
HENRIETTA GREENWOOD & UNION MUTUAL FIRE INS CO	\$ 713	\$ 642	\$ (4)	\$ 34	\$ 34	115	15	\$ 188	\$ 94	50	
HOLLAND MUTUAL FIRE INS CO	\$ 749	\$ 350	\$ (2)	\$ 441	\$ 175	59	46	\$ 723	\$ 182	25	
JAMESTOWN MUTUAL INS CO	\$ 5,178	\$ 4,001	\$ 44	\$ 1,204	\$ 843	73	34	\$ 1,830	\$ 901	49	
KENOSHA COUNTY MUTUAL INS CO	\$ 5,448	\$ 5,223	\$ 84	\$ 228	\$ 53	30	63	\$ 356	\$ 32	9	
LAPRAIRIE MUTUAL INS CO	\$ 2,427	\$ 1,931	\$ (44)	\$ 445	\$ 149	42	71	\$ 629	\$ 165	26	
LEBANON-CLYMAN MUTUAL INS CO	\$ 3,201	\$ 2,479	\$ 38	\$ 981	\$ 475	55	46	\$ 1,529	\$ 967	63	
LIBERTY MUTUAL FIRE INS CO	\$ 4,031	\$ 3,485	\$ 3	\$ 739	\$ 388	59	56	\$ 1,063	\$ 433	41	
LUCK MUTUAL INS CO	\$ 2,843	\$ 2,040	\$ 240	\$ 876	\$ 175	27	48	\$ 1,287	\$ 134	10	
MARCELLON-COURTLAND-SPRINGVALE MUTUAL INS CO	\$ 1,657	\$ 1,413	\$ (74)	\$ 324	\$ 310	101	42	\$ 541	\$ 1,102	204	
MEDINA MUTUAL INS CO	\$ 2,973	\$ 2,136	\$ 250	\$ 863	\$ 281	40	48	\$ 1,294	\$ 287	22	
MERRIMAC LODI MUTUAL INS CO	\$ 5,518	\$ 4,527	\$ 430	\$ 1,106	\$ 253	29	38	\$ 1,670	\$ 262	16	
MT PLEASANT-PERRY MIDDLETON MUTUAL INS CO	\$ 8,472	\$ 6,287	\$ 341	\$ 2,412	\$ 982	43	44	\$ 3,581	\$ 1,770	49	
NEW HOPE MUTUAL INS CO	\$ 777	\$ 567	\$ 17	\$ 222	\$ 48	29	78	\$ 336	\$ 97	29	
NORTHEASTERN MUTUAL INS CO	\$ 3,921	\$ 3,413	\$ 140	\$ 618	\$ 190	36	48	\$ 1,144	\$ 602	53	
NORTHERN FINNISH MUTUAL INS CO	\$ 2,333	\$ 1,929	\$ 134	\$ 474	\$ 126	32	62	\$ 670	\$ 160	24	
PELLA MUTUAL INS CO	\$ 2,501	\$ 1,266	\$ (5)	\$ 1,328	\$ 551	58	51	\$ 2,001	\$ 1,590	79	

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PRICE COUNTY TOWN MUTUAL INS CO	\$ 2,301	\$ 1,713	\$ (30)	\$ 545	\$ 322	66	49	\$ 842	\$ 579	69	
RACINE COUNTY MUTUAL INS CO	\$ 4,250	\$ 3,588	\$ 229	\$ 759	\$ 178	29	49	\$ 1,141	\$ 151	13	
REEDSBURG-WESTFIELD MUTUAL INS CO	\$ 4,015	\$ 3,499	\$ 167	\$ 536	\$ 146	33	49	\$ 974	\$ 441	45	
RIVER FALLS MUTUAL INS CO	\$ 4,503	\$ 3,780	\$ 369	\$ 839	\$ 210	35	31	\$ 1,291	\$ 231	18	
RIVER VALLEY MUTUAL INS CO	\$ 6,344	\$ 4,727	\$ 363	\$ 1,767	\$ 605	44	52	\$ 2,562	\$ 1,098	43	
SENECA SIGEL MUTUAL INS CO	\$ 3,602	\$ 2,929	\$ 271	\$ 812	\$ 70	22	45	\$ 1,227	\$ 270	22	
SOUTH CENTRAL MUTUAL INS CO	\$ 4,367	\$ 3,551	\$ 280	\$ 786	\$ 162	30	48	\$ 1,456	\$ 243	17	
SOUTHEAST MUTUAL INS CO	\$ 1,299	\$ 1,059	\$ (70)	\$ 251	\$ 129	58	74	\$ 485	\$ 155	32	
SPRING GROVE MUTUAL INS CO	\$ 1,902	\$ 1,650	\$ 109	\$ 296	\$ 80	33	56	\$ 426	\$ 86	20	
STOCKHOLM TOWN MUTUAL INS CO	\$ 3,342	\$ 3,077	\$ (19)	\$ 296	\$ 185	80	48	\$ 427	\$ 188	44	
SUGAR CREEK MUTUAL INS CO	\$ 10,103	\$ 9,021	\$ 145	\$ 1,279	\$ 684	57	48	\$ 1,714	\$ 863	50	
THERESA MUTUAL INS CO	\$ 5,197	\$ 4,606	\$ 180	\$ 690	\$ 284	47	40	\$ 1,024	\$ 472	46	
TRADE LAKE MUTUAL INS CO	\$ 2,035	\$ 1,380	\$ 122	\$ 611	\$ 168	35	53	\$ 1,011	\$ 326	32	
TRI-COUNTY MUTUAL TOWN INS CO	\$ 1,083	\$ 908	\$ (41)	\$ 203	\$ 116	64	80	\$ 314	\$ 280	89	
WASHINGTON TOWN MUTUAL INS CO	\$ 2,241	\$ 2,154	\$ 18	\$ 83	\$ 12	31	98	\$ 188	\$ 19	10	
YORKVILLE AND MT PLEASANT MUTUAL INS CO	\$ 2,432	\$ 2,264	\$ 63	\$ 210	\$ 103	55	33	\$ 488	\$ 488	100	



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OF INSURANCE

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