



Wisconsin Office of the
COMMISSIONER
OF INSURANCE

2022

FINANCIAL AND STATISTICAL DATA

Table A

Insurers Authorized to Write Insurance in Wisconsin

Financial and Statistical Data

Notes to Table A

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 A includes individual entities that may possess multiple licenses. An example would be entities that have a Service Contract Provider, Warranty Plan Administrator, and Vehicle Protection Plan license. Risk Retention Groups are required to register with this office pursuant to the Federal Liability Risk Retention Act of 1986. They are not issued a license to write direct business in Wisconsin.

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.

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 A
Summary of Insurers Authorized to Write Insurance in Wisconsin as of December 31, 2022
Counts by Type and Domicile

TYPE OF COMPANY	DOMESTIC COMPANIES				NONDOMESTIC COMPANIES				TOTAL
	MUTUAL	STOCK	OTHER	TOTAL	MUTUAL	STOCK	OTHER	TOTAL	
REGULATED ENTITIES									
LIFE AND HEALTH INSURERS	2	21	6	29	20	382	-	402	431
FRATERNALS	-	-	4	4	-	-	36	36	40
HEALTH MAINTENANCE ORGANIZATIONS	-	15	9	24	-	-	-	-	24
LIMITED SERVICE HEALTH ORGANIZATIONS	-	7	2	9	-	-	-	-	9
PROPERTY AND CASUALTY INSURERS	25	74	1	100	63	813	-	876	976
DOMESTIC SURPLUS LINES	-	3	-	3	-	-	-	-	3
RECIPROCAL EXCHANGES	-	-	-	-	-	2	20	22	22
TOWN MUTUALS	51	-	-	51	-	-	-	-	51
TITLE INSURERS	-	-	-	-	-	23	-	23	23
SUBTOTAL	78	120	22	220	83	1220	56	1359	1579
OTHER ENTITIES SUBJECT TO LIMITED REGULATION*									
CARE MANAGEMENT ORGANIZATIONS	-	-	4	4	-	-	-	-	4
CONTINUING CARE RETIREMENT COMMUNITIES	-	-	22	22	-	-	-	-	22
LIFE SETTLEMENT PROVIDERS	-	-	-	-	-	-	16	16	16
MOTOR CLUBS	-	-	-	-	-	-	29	29	29
VEHICLE PROTECTION PLANS	-	-	8	8	-	1	52	53	61
SERVICE CONTRACT PROVIDERS	-	1	67	68	-	-	180	180	248
WARRANTY PLANS	-	-	7	7	-	-	78	78	85
SUBTOTAL	-	1	108	109	-	1	355	356	465
TOTALS	78	121	130	329	83	1,221	411	1,715	2,044

*See Notes to Tables



Wisconsin Office of the
COMMISSIONER
OF INSURANCE

Wisconsin Office of the Commissioner of Insurance

125 South Webster Street, P.O. Box 7873 | Madison, WI 53707-7873

p: 608-266-3585 | p: 1-800-236-8517 | f: 608-266-9935

ociinformation@wisconsin.gov | oci.wi.gov

Connect with Us

[Subscribe to OCI News](#) | [View the OCI Newsroom](#)

