

**Gross Direct Premiums Written for Total P&C (Non-Life) Insurance Segmented by Major Line, 2022:
Top 100 P&C Insurer Groups Worldwide**

Exchange rates: local currency figures have been converted to USD using the average rate for 2022

Source: Insuramore research and estimates based on insurer group disclosures and insurance trade statistics (i.e. financial supervisory authorities, insurance trade associations etc.)

Note 1: data includes acquisitions completed by end December 2022 but not ones agreed by that date but scheduled for completion in 2023

Note 2: in aggregate, syndicates at Lloyd's of London had GDPW for total P&C insurance of USD 39.72 billion in 2022 - however, many of these syndicates belong to insurer groups that already feature in the ranking hence Lloyd's of London is not itself included in it

Note 3: data for two China-based groups likely to be large enough to feature in the ranking – Dajia Insurance Group and Tianan Insurance – were not available for 2022 due to financial restructuring under state auspices

Note 4: insurers owned by banking or postal service groups are defined as ones in which those groups own an equity stake of 50.1% or more

Note 5: for more comprehensive global insurer group rankings, including time series, see links from the www.insuramore.com/rankings/insurers web page

DEFINITIONS

Total P&C insurance is defined as gross direct premiums written for property and casualty (non-life) insurance acquired by any type of customer including accident insurance but not health insurance.

Commercial P&C insurance is defined as gross direct premiums written for property and casualty (non-life) insurance acquired by business enterprises (including the self-employed), the public sector and not-for-profit entities comprising commercial auto (motor), liability (e.g. D&O, professional) and property insurance plus other commercial lines cover including (but not limited to) business interruption, commercial cyber, group accident (but not health), legal protection, MAT (marine, aviation and transport), surety, trade credit and workers' compensation insurance.

Private P&C insurance is defined as gross direct premiums written for property and casualty (non-life) insurance acquired by private individuals comprising auto (motor) and home insurance plus other personal lines cover including (but not limited to) boat / yacht, extended service contract / warranty, legal protection, personal accident (but not health), pet, private cyber / liability, travel and unemployment insurance.

Auto (motor) insurance is defined as gross direct premiums written for insurance for motorized vehicles acquired by any type of buyer (i.e. private, commercial, public sector and not-for-profit) including cover for cars, motor cycles, RVs (recreational vehicles), LCVs (light commercial vehicles) and HGVs (heavy goods vehicles), and for both liability and vehicle damage but excluding niche cover types such as vehicle service contracts (extended warranties), GAP protection, scratch and dent protection, tyre insurance etc..

Home insurance is defined as gross direct premiums written for insurance for home buildings and / or contents acquired by private individuals including renters' and earthquake / flood cover but excluding private landlord insurance.

GDPW (USD billion), 2022

Rank	Insurer group	Type	Home country	Financial year end	Total P&C	of which	Commercial P&C	Private P&C	and of which	Home	Auto (motor)
1	State Farm	Mutual	USA	Dec-22	78.64		5.90	72.74		24.43	47.87
2	PICC	State-owned / listed	China	Dec-22	65.44		32.39	33.05		0.33	40.25
3	Allianz	Listed	Germany	Dec-22	60.66		32.30	28.36		6.82	22.50
4	Berkshire Hathaway Insurance	Conglomerate-owned (listed)	USA	Dec-22	56.70		17.49	39.21		0.58	40.82
5	Progressive	Listed	USA	Dec-22	52.34		10.07	42.26		2.53	48.19
6	Liberty Mutual	Mutual	USA	Dec-22	52.14		22.94	29.20		10.43	20.07
7	Allstate	Listed	USA	Dec-22	50.25		4.27	45.98		12.01	30.90
8	AXA	Listed	France	Dec-22	47.10		30.51	16.59		4.43	14.79
9	Ping An	Listed	China	Dec-22	44.92		19.99	24.93		0.55	29.90
10	Zurich	Listed	Switzerland	Dec-22	42.12		31.36	10.76		4.93	8.11
11	Chubb	Listed	Switzerland	Dec-22	41.95		31.40	10.55		4.44	2.88
12	Tokio Marine	Listed	Japan	Mar-23	38.10		24.00	14.10		2.50	14.37
13	Travelers	Listed	USA	Dec-22	36.65		22.11	14.54		6.74	9.52
14	AIG	Listed	USA	Dec-22	32.03		28.34	3.68		1.58	1.58
15	MS&AD	Listed	Japan	Mar-23	30.54		15.20	15.35		2.39	14.85
16	Sompo Holding	Listed	Japan	Mar-23	29.68		21.51	8.16		2.07	11.33
17	USAA	Reciprocal exchange (quasi-mutual)	USA	Dec-22	26.86		0.94	25.92		8.85	16.41
18	Generali	Listed	Italy	Dec-22	26.75		14.98	11.77		4.02	10.45
19	Farmers Insurance (Exchanges)	Reciprocal exchange (quasi-mutual)	USA	Dec-22	26.42		4.36	22.06		8.29	13.77
20	China Pacific	Listed	China	Dec-22	24.46		13.70	10.76		0.10	14.55
21	Nationwide	Mutual	USA	Dec-22	20.37		9.72	10.64		3.80	7.15
22	Fairfax Financial Holdings	Listed	Canada	Dec-22	20.02		19.02	1.00		0.28	2.10
23	QBE	Listed	Australia	Dec-22	17.91		15.62	2.28		1.27	1.94
24	Intact Financial Corporation	Listed	Canada	Dec-22	17.40		8.53	8.87		4.00	6.57
25	Assurant	Listed	USA	Dec-22	17.23		0.43	16.80		3.48	0.00
26	Munich Re	Listed	Germany	Dec-22	16.80		12.35	4.45		0.84	3.64
27	China Life Insurance Group	State-owned / listed	China	Dec-22	16.09		9.33	6.76		0.10	9.16
28	Talanx	Listed	Germany	Dec-22	16.04		11.95	4.09		0.55	5.24
29	MAPFRE	Listed	Spain	Dec-22	15.18		7.97	7.21		1.59	6.18
30	The Hartford	Listed	USA	Dec-22	14.98		11.71	3.27		0.93	3.04
31	American Family Insurance	Private	USA	Dec-22	14.09		1.97	12.12		5.80	6.12
32	CNA (Loews Corporation)	Listed	USA	Dec-22	13.84		13.84	0.00		0.00	0.71
33	Cov�a	Mutual	France	Dec-22	12.28		6.17	6.11		2.38	4.50
34	Aviva	Listed	UK	Dec-22	11.45		5.78	5.67		3.03	4.68
35	Samsung Fire & Marine	Listed	South Korea	Dec-22	11.28		6.43	4.85		1.13	4.56

GDPW (USD billion), 2022

Rank	Insurer group	Type	Home country	Financial year end	Total P&C	of which	Commercial P&C	Private P&C	and of which	Home	Auto (motor)
36	Auto-Owners Insurance	Mutual	USA	Dec-22	10.99		5.05	5.93		2.14	5.12
37	Markel Corporation	Listed	USA	Dec-22	10.73		9.76	0.97		0.25	1.53
38	W.R. Berkley Corporation	Listed	USA	Dec-22	10.68		10.44	0.25		0.00	1.35
39	IAG	Listed	Australia	Jun-23	10.21		4.90	5.31		2.86	3.68
40	DB Financial Group	Listed	South Korea	Dec-22	9.55		5.35	4.20		1.43	3.43
41	Old Republic	Listed	USA	Dec-22	9.55		6.14	3.40		0.00	2.25
42	Hyundai Marine & Fire	Listed	South Korea	Dec-22	9.50		5.51	3.99		0.95	4.10
43	Groupama	Mutual	France	Dec-22	9.38		5.16	4.22		1.44	3.72
44	American Financial Group	Listed	USA	Dec-22	8.77		8.77	0.00		0.00	1.00
45	FM Global	Mutual	USA	Dec-22	8.76		8.76	0.00		0.00	0.00
46	Erie Insurance	Listed	USA	Dec-22	8.60		2.62	5.97		2.20	4.38
47	Suncorp Group	Listed	Australia	Jun-23	8.59		3.05	5.54		2.43	3.82
48	Arch Capital Group	Listed	USA	Dec-22	8.52		6.90	1.62		0.00	0.68
49	Vienna Insurance Group	Listed	Austria	Dec-22	7.89		3.83	4.06		1.10	3.77
50	Sampo	Listed	Finland	Dec-22	7.87		2.95	4.92		1.45	3.85
51	Unipol Gruppo Finanziario	Listed	Italy	Dec-22	7.80		3.43	4.37		0.80	4.09
52	AmTrust Financial (Evergreen Parent)	Private	USA	Dec-22	7.78		7.00	0.78		0.00	0.57
53	Starr Companies	Private	USA	Dec-22	7.68		7.45	0.23		0.00	0.20
54	China Re	Listed	China	Dec-22	7.65		4.86	2.79		0.07	3.60
55	R+V (Genossenschaftlichen FinanzGruppe)	Bank-owned (not listed)	Germany	Dec-22	7.30		3.50	3.79		0.95	3.05
56	China United Insurance Group	State-owned	China	Dec-22	7.18		4.31	2.87		0.03	3.96
57	KB Financial Group	Bank-owned (listed)	South Korea	Dec-22	7.04		3.98	3.06		1.06	2.17
58	Cincinnati Financial Corporation	Listed	USA	Dec-22	7.00		5.25	1.75		0.93	1.51
59	Fidelity National Financial	Listed	USA	Dec-22	7.00		1.40	5.60		0.00	0.00
60	HUK-Coburg	Mutual	Germany	Dec-22	6.16		0.31	5.85		0.75	4.66
61	Helvetia	Listed	Switzerland	Dec-22	6.06		2.09	3.97		1.75	1.74
62	The Hanover Insurance Group	Listed	USA	Dec-22	6.02		3.57	2.46		0.82	1.73
63	First American	Listed	USA	Dec-22	5.75		1.16	4.58		0.00	0.00
64	Aéma Groupe	Mutual	France	Dec-22	5.68		1.28	4.40		1.30	3.06
65	Meritz Financial Group	Listed	South Korea	Dec-22	5.65		3.90	1.75		0.71	0.64
66	Sunshine Insurance Group	Private	China	Dec-22	5.54		2.88	2.66		0.02	3.66
67	AXIS Capital	Listed	USA	Dec-22	5.50		5.49	0.01		0.00	0.00
68	Swiss Re	Listed	Switzerland	Dec-22	5.38		5.11	0.27		0.00	0.00
69	Auto Club Enterprises Insurance Group	Private	USA	Dec-22	5.08		0.10	4.98		1.01	4.01
70	CSAA Insurance Group	Mutual	USA	Dec-22	4.97		0.55	4.42		1.19	3.59

GDPW (USD billion), 2022

Rank	Insurer group	Type	Home country	Financial year end	Total P&C	of which	Commercial P&C	Private P&C	and of which	Home	Auto (motor)
71	China Taiping	Listed	Hong Kong	Dec-22	4.89		2.98	1.91		0.03	2.88
72	BNP Paribas	Bank-owned (listed)	France	Dec-22	4.88		0.10	4.78		0.41	0.31
73	Beazley	Listed	UK	Dec-22	4.87		4.79	0.07		0.00	0.00
74	Suva	State-owned	Switzerland	Dec-22	4.85		1.95	2.90		0.00	0.00
75	Kemper Corporation	Listed	USA	Dec-22	4.74		0.64	4.10		0.25	4.26
76	Crédit Agricole	Bank-owned (listed)	France	Dec-22	4.72		0.71	4.01		1.54	1.50
77	TD Bank Group	Bank-owned (listed)	Canada	Dec-22	4.66		0.14	4.52		1.53	3.10
78	Tryg	Listed	Denmark	Dec-22	4.48		1.59	2.89		1.12	1.59
79	Ageas	Listed	Belgium	Dec-22	4.40		1.72	2.69		0.95	1.76
80	Provinzial Konzern	Bank-owned (not listed)	Germany	Dec-22	4.33		1.18	3.15		1.51	1.29
81	Sanlam Group	Listed	South Africa	Dec-22	4.28		2.96	1.33		0.43	1.61
82	Everest Group	Listed	Bermuda	Dec-22	4.22		4.22	0.00		0.00	0.00
83	Achmea	Co-operative	Netherlands	Dec-22	4.18		2.20	1.99		0.65	1.76
84	ICBC	State-owned	Canada	Mar-23	4.18		1.15	3.03		0.00	4.18
85	The Co-operators	Co-operative	Canada	Dec-22	4.16		1.38	2.77		1.09	1.60
86	Selective	Listed	USA	Dec-22	4.07		3.71	0.36		0.14	1.06
87	Mercury General	Listed	USA	Dec-22	4.02		0.34	3.68		0.96	2.85
88	Zenkyoren Group	Co-operative	Japan	Mar-23	3.95		0.92	3.04		0.21	2.99
89	PZU	Listed	Poland	Dec-22	3.95		1.84	2.12		0.46	2.27
90	Grupo Catalana Occidente	Listed	Spain	Dec-22	3.95		2.77	1.17		0.60	0.69
91	Baloise	Listed	Switzerland	Dec-22	3.90		1.99	1.91		0.92	1.32
92	Direct Line Group	Listed	UK	Dec-22	3.83		0.93	2.90		0.64	2.02
93	UNIQA	Listed	Austria	Dec-22	3.80		2.11	1.69		0.27	1.66
94	Desjardins Group	Bank-owned (not listed)	Canada	Dec-22	3.77		0.18	3.59		0.94	2.35
95	Groupe MAIF	Mutual	France	Dec-22	3.76		0.38	3.38		1.07	1.74
96	Reale Group	Mutual	Italy	Dec-22	3.54		1.40	2.14		0.61	1.69
97	Admiral Group	Listed	UK	Dec-22	3.52		0.14	3.38		0.29	2.95
98	Hanwha Life / Hanwha General	Listed	South Korea	Dec-22	3.52		2.46	1.06		0.53	0.55
99	Porto Seguro	Listed	Brazil	Dec-22	3.49		1.43	2.06		0.16	2.75
100	Grupo Mutua Madrileña	Mutual	Spain	Dec-22	3.48		0.87	2.61		0.72	2.27
	<i>All other insurer groups / insurers</i>				<i>604.1</i>		<i>289.4</i>	<i>314.7</i>		<i>83.6</i>	<i>226.3</i>
	Approximate global total				2,095.0		1,020.0	1,075.0		266.5	845.0