

Infographic

**MGA, MGU and Cover-Holder Revenues, 2020:
Top 250 MGA / MGU / Cover-Holder Groups Worldwide**



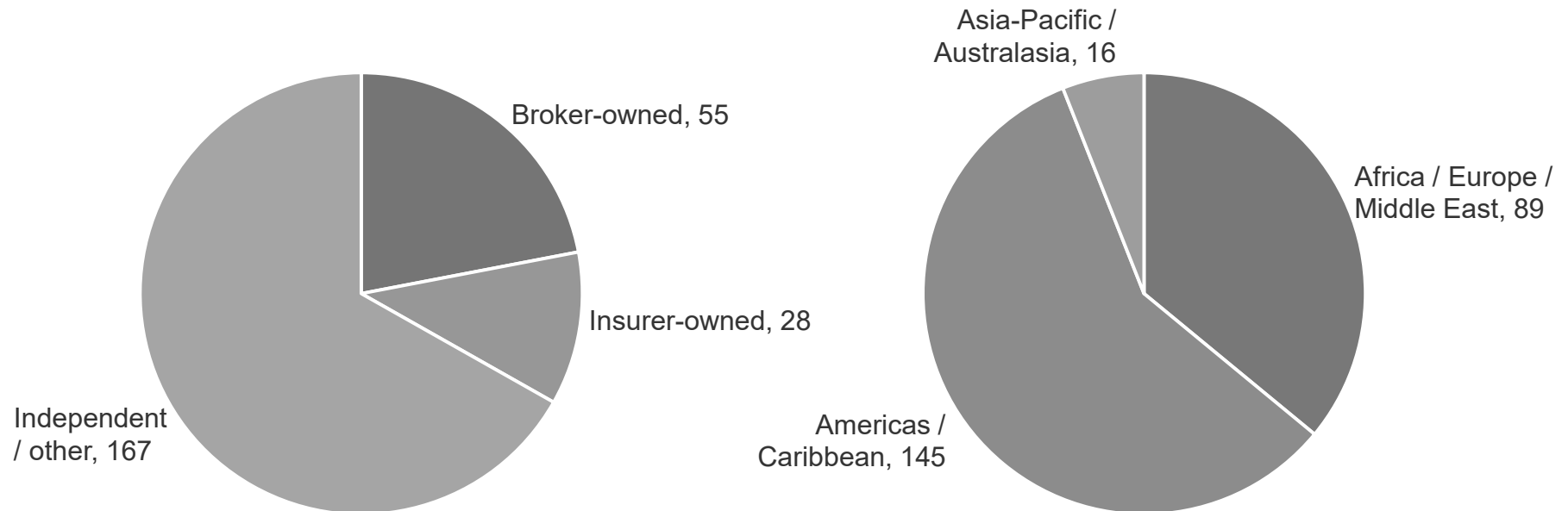
Insuramore's analysis of the revenues of MGA / MGU / cover-holder groups in 2020 covers up to the top 250 groups worldwide by this measure. Together, these 250 groups accounted for an estimated 79.5% of total revenues earned by these types of group in 2020.

Definition of “MGA, MGU and cover-holder revenues”

MGA, MGU and cover-holder revenues are defined as fees and commissions earned from underwriting / program administration (and related activities) by entities with the authority to underwrite or bind insurance (or reinsurance) risk in any class on behalf of carrier partners. Such entities that are insurer-owned and that are believed to place risks exclusively or mainly with parent or sister underwriters (i.e. affiliated entities) are excluded from the analysis. Revenues from wholesale or other broking / agency activity that do not meet this definition of MGA, MGU or cover-holder business are also not in scope.

In 2020, the top 250 MGA / MGU / cover-holder groups by this measure segmented by ownership type and by home region as shown in the charts overleaf.

Segmentation by Ownership Type and by Home Region of the Top 250 MGA / MGU / Cover-Holder Groups Worldwide as Measured by Revenues, 2020



Source: Insuramore research and estimates based on MGA / MGU / cover-holder group disclosures