

Business Insurance

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As seen the week of:
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SPOTLIGHT

100 largest brokers of U.S. business

Ranked by 2009 brokerage revenues generated by U.S.-based clients*

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2009 rank	2008 rank	Company	Headquarters	2009 revenue	% change	Type of firm	% commercial retail brokerage**	% employee benefits**
1	1	Marsh & McLennan Cos. Inc. ¹	New York	\$4,938,290,000	-6.22%	Broker	41.09%	31.66%
2	2	Aon Corp.	Chicago	\$2,667,600,000	4.39%	Broker	61.10%	14.54%
3	3	Willis Group Holdings P.L.C.	London	\$1,669,200,000	-6.32%	Broker	58.11%	14.43%
4	4	Wells Fargo Insurance Services Inc.	Chicago	\$1,560,908,000	-10.45%	Agent/Broker	55.58%	12.76%
5	5	Arthur J. Gallagher & Co.	Itasca, Ill.	\$1,523,397,870	8.67%	Agent/Broker	41.26%	19.11%
6	7	BB&T Insurance Services Inc.	Raleigh, N.C.	\$1,081,485,400	12.40%	Agent/Broker	46.05%	9.83%
7	6	Brown & Brown Inc.	Daytona Beach, Fla.	\$961,968,245	-0.12%	Agent/Broker	56.63%	16.35%
8	8	USI Holdings Corp.	Briarcliff Manor, N.Y.	\$628,009,000	-0.81%	Agent/Broker	40.23%	50.95%
9	10	Lockton Cos. L.L.C.	Kansas City, Mo.	\$528,460,650 ²	4.46%	Broker	68.01%	22.48%
10	9	Hub International Ltd.	Chicago	\$514,936,020	-4.22%	Broker	56.41%	13.76%
11	11	Alliant Insurance Services Inc.	Newport Beach, Calif.	\$351,961,786	5.74%	Broker	63.57%	28.17%
12	12	Leavitt Group	Cedar City, Utah	\$192,073,000	8.36%	Agent/Broker	56.90%	19.73%
13	13	CBIZ Benefits & Insurance Services Inc.	Cleveland	\$154,100,000	-1.72%	Broker	13.64%	56.07%
14	15	Jardine Lloyd Thompson Group P.L.C.	London	\$134,117,672 ³	3.91%	Broker	52.11%	14.60%
15	16	Frank Crystal & Co. Inc.	New York	\$129,320,000	2.43%	Broker	76.38%	11.31%
16	20	Hays Group Inc., dba Hays Cos.	Minneapolis	\$111,400,000	7.74%	Agent/Broker	54.80%	40.75%
17	19	Bollinger Inc.	Short Hills, N.J.	\$106,123,953	2.27%	Agent/Broker	36.13%	36.67%
18	21	J. Smith Lanier & Co.	West Point, Ga.	\$104,692,172	1.87%	Agent/Broker	62.09%	28.10%
19	18	Regions Insurance Group Inc.	Memphis, Tenn.	\$102,172,725	-7.54%	Agent/Broker	65.50%	15.74%
20	22	John L. Wortham & Son L.P.	Houston	\$96,607,844	-2.77%	Agent/Broker	79.00%	14.97%
21	29	Beecher Carlson Holdings Inc.	Atlanta	\$93,829,316	9.60%	Broker	73.76%	6.16%
22	24	Holmes Murphy & Associates Inc.	West Des Moines, Iowa	\$91,730,069	-1.05%	Agent/Broker	44.97%	42.74%
23	26	Mesirow Insurance Services Inc.	Chicago	\$89,036,480 ⁴	-1.04%	Broker	65.18%	29.59%
24	25	Hylant Group Inc.	Toledo, Ohio	\$86,028,510	-4.94%	Agent/Broker	70.55%	20.51%
25	23	BancorpSouth Insurance Services Inc.	Tupelo, Miss.	\$83,797,442	-9.96%	Agent	61.90%	23.99%
26	28	Neace Lukens Holding Co.	Louisville, Ky.	\$83,571,922	2.44%	Agent	50.73%	24.37%
27	30	IMA Financial Group Inc.	Wichita, Kan.	\$77,853,206	-3.16%	Agent/Broker	64.60%	12.42%
28	31	Insurance Office of America Inc.	Longwood, Fla.	\$77,591,871	0.64%	Agent/Broker	70.17%	10.37%
29	40	Barney & Barney L.L.C.	San Diego	\$70,723,620	12.36%	Broker	50.37%	46.33%
30	36	Trion Group Inc., dba Trion	King of Prussia, Pa.	\$70,300,000	3.84%	Agent/Broker	0.00%	100.00%
31	35	Heffernan Group	Walnut Creek, Calif.	\$68,087,000	0.29%	Broker	65.88%	10.63%
32	33	Conner Strong Cos. Inc.	Marlton, N.J.	\$66,879,120	-11.85%	Agent/Broker	50.39%	32.90%
33	37	T&H Group Inc. ⁵	New York	\$63,930,253	-2.48%	Broker	57.91%	26.57%
34	38	Huntington Insurance Inc.	Bowling Green, Ohio	\$63,236,000	-1.18%	Agent/Broker	36.98%	25.89%
35	73	Ascension Insurance Inc.	Kansas City, Mo.	\$59,023,000	59.70%	Agent	43.30%	32.59%
36	51	Eastern Insurance Group L.L.C.	Natick, Mass.	\$58,944,299	15.12%	Agent	41.14%	17.42%
37	42	Woodruff-Sawyer & Co.	San Francisco	\$58,800,000	3.50%	Broker	71.43%	25.71%
38	47	Cottingham & Butler Inc.	Dubuque, Iowa	\$57,828,000	7.40%	Agent/Broker	47.59%	16.11%
39	50	Integro USA Inc.	New York	\$56,880,000	10.49%	Broker	94.47%	0.00%
40	48	Capacity Group of Cos.	Mahwah, N.J.	\$55,262,173	5.26%	Agent/Broker	50.13%	8.43%
41	52	Higginbotham & Associates	Fort Worth, Texas	\$54,691,729	13.74%	Agent	40.67%	53.34%
42	46	Frenkel & Co. Inc.	New York	\$53,643,495	-0.49%	Broker	59.39%	31.86%
43	45	Associated Financial Group L.L.C.	Minnetonka, Minn.	\$52,045,467	-5.85%	Agent	11.01%	60.94%
44	49	Western States Insurance	Missoula, Mont.	\$51,967,665	0.40%	Agent	53.71%	24.71%
45	44	BBVA Compass Insurance Agency Inc.	Houston	\$47,363,163	-14.96%	Agent	56.45%	28.52%
46	53	Marshall & Sterling Enterprises Inc.	Poughkeepsie, N.Y.	\$46,512,300	-1.17%	Agent/Broker	56.49%	7.24%
47	56	Horton Group Inc.	Orland Park, Ill.	\$46,305,623	0.63%	Broker	47.20%	34.88%
48	87	Edgewood Partners Insurance Center	San Mateo, Calif.	\$45,777,000	55.65%	Agent/Broker	63.36%	26.93%
49	54	Mahoney Group	Mesa, Ariz.	\$44,129,635	-4.88%	Agent	76.07%	11.52%
50	59	First Niagara Risk Management Inc.	Buffalo, N.Y.	\$43,918,501	-1.52%	Agent	55.26%	15.27%

*Companies that derive less than 50% of revenues from commercial retail brokerage or employee benefits are not ranked. **Percentage based on total gross revenues.
1 Revenues do not include HSBC Insurance Brokers Ltd.; purchase completed April 2010. 2 Fiscal year ending April 30. 3 Converted at applicable rate, British pound=\$1.5561 (2009) Fiscal year ending Dec. 31. 4 Fiscal year ending March 31. 5 Formerly Tanenbaum-Harber Co. Holdings Inc. 6 Formerly Fred A. Moreton & Co. 7 Fiscal year ending Aug. 31. 8 Fiscal year ending Feb. 28. Source: BI survey, Researched by Kevin Edison

