

# Business Insurance's wealth of resources in one volume

Welcome to *Business Insurance's* seventh annual Market Sourcebook, an invaluable resource for information at your fingertips on risk and benefits management vendors. Need to find a commercial insurance broker, benefit consultant

*BI* traditionally published all of its directories in its weekly magazine until 2003. Although having this information online gives subscribers the ability to search among any and all listings for the companies that best meet their needs, we recognized that many people also prefer to have this information in printed form. This sourcebook improves on *BI's* former in-publication listings by bringing together all directories in one place.

For up-to-date information on these vendors during the year, subscribers should continue to visit the directory area of [www.businessinsurance.com](http://www.businessinsurance.com) and look for updated rankings in *BI* throughout the year.

Directory information online is available to paid subscribers of *Business Insurance*. It's another way that subscribing to *BI* can provide you with the information professionals need to stay informed and successful. The information is also available to purchase as either PDF or Excel files.

To obtain additional single copies of the Market Sourcebook, contact *Business Insurance* single-copy sales, 888-446-1422, or 313-446-1662 outside the United States.

If your company is not listed and you are interested in being included in the 2010 Market Sourcebook, please contact the Directory Department at [bidirectory@businessinsurance.com](mailto:bidirectory@businessinsurance.com).



or third-party administrator? They're in *BI's* Market Sourcebook, along with many more types of service providers.

This sourcebook comprises data from all of the directories that *Business Insurance* produced in 2008, including rankings and charts based on directory surveys. Comprehensive data on companies listed in the Market Sourcebook is available in a searchable database for subscribers on our Web site, [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories).

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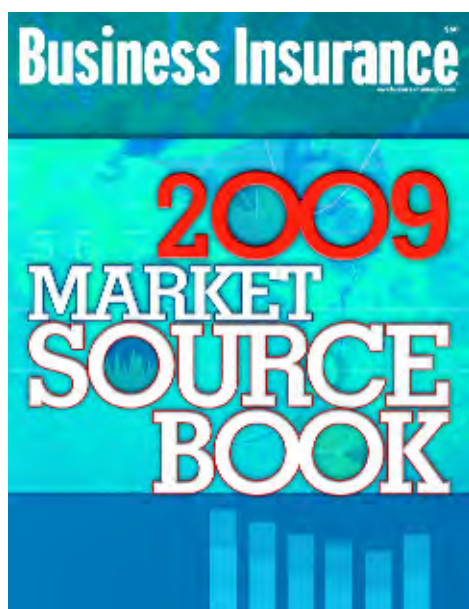
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# High-profile acquisitions change brokerage landscape

Several large-scale acquisitions and high-profile management changes altered the face of the retail and reinsurance brokerage markets in 2008.

At the same time, large layoffs were more the norm than the exception in 2008, while legal actions, contingent commissions and the formation of a new reinsurance brokerage also dominated broker headlines throughout the year.

Marking the largest buyouts of one broker by another in several years, Willis Group Holdings Ltd. announced in June that it was acquiring rival Hilb Rogal & Hobbs Co. for \$2.1 billion, merging the world's third- and eighth-largest brokers.

Shortly thereafter, Aon Corp. announced it was buying London-based Benfield Group

Ltd. and would merge the world's third-largest reinsurance broker into Aon Re Global, the world's largest reinsurance brokerage. Andrew Appel, who was appointed CEO of Aon Re Global in February succeeding Ted T. Devine, was named CEO of the merged Aon Benfield. Aon's original cash offer of \$1.75 billion was reduced to \$1.43 billion in late November when the deal closed as a result of a stronger dollar. At that time Aon also announced it would lay off as many as 700 employees as a result of the deal.

Aon's acquisition of Benfield followed the brokerage's \$30 million acquisition of most of Arthur J. Gallagher & Co.'s reinsurance brokerage operations in the United States and the United Kingdom.

Under terms of the deal, Aon will pay up to an additional \$15 million to Gallagher based on reinsurance revenues generated after the sale.

In other acquisition news, Wachovia Insurance Services Inc. became part of Wells Fargo Insurance Services in October after its bank parent Wachovia Corp. fell victim to the subprime mortgage crisis and was bought by Wells Fargo & Co.

The reinsurance industry gained at least one new broker in 2008 when industry veterans Rod Fox and James N. Stanard formed Shelton, Conn.-based Alpha Re in March.

And Guy Carpenter & Co. L.L.C. got a new CEO in February when Peter Zaffino replaced David Spiller. The reinsurance broker later

announced it would lay off more than 300 employees—more than 10% of its workforce—after a 6.5% drop in first-quarter revenues.

Mr. Zaffino's appointment was one of the first made by longtime insurance industry executive Brian Duperreault, who took over the helm of Marsh & McLennan Cos. Inc. in January, replacing Michael G. Cherkasky. In addition to the 300 layoffs at Guy Carpenter, Marsh Inc. cut roughly 1,400 positions in 2008.

Other high-profile executive departures in 2008 included Robert Lockhart, founder and CEO of Kinloch Holdings Inc., who left in July; Patrick G. Ryan, founder and executive chairman of Aon, who retired in August; and Roger Egan, co-founder and CEO of Integro

Ltd., who left in September.

On another executive front, former Marsh executives William Gilman and Edward J. McNenney were found guilty in February of violating New York's antitrust law and sentenced to 16 weekends in jail for their role in Marsh's bid-rigging scandal.

Nearly four years after that scandal erupted, contingent commissions took center stage during the summer as agents, brokers, risk managers and others gathered at public hearings in New York state to give their views on whether contingent commissions should be allowed and whether full disclosure of compensation should be mandated for all brokers before new regulations are issued.

—By Sally Roberts

## Agents and brokers

Ranked by 2007 brokerage revenue

Rank	Company/Address	Phone/Web site	2007 brokerage revenues	% change	2007 employees	% of Business		Chief executive
						Commercial retail	Employee benefits	
1	Marsh & McLennan Cos. Inc. 1166 Ave. of the Americas, New York, N.Y. 10036	212-345-6000 <a href="http://www.mmc.com">www.mmc.com</a>	\$11,281,000,000	7.7%	56,100	38.68%	28.95%	Brian Duperreault, president/CEO
2	Aon Corp. 200 E. Randolph St., Chicago, Ill. 60601	312-381-1000 <a href="http://www.aon.com">www.aon.com</a>	\$7,096,000,000	7.7%	35,900	64.93%	15.67%	Gregory Case, president/CEO
3	Willis Group Holdings Ltd. <sup>1</sup> 51 Lime St., London, EC3M 7DQ England	44-203-124-6000 <a href="http://www.willis.com">www.willis.com</a>	\$2,463,000,000	5.8%	13,100	56.17%	10.43%	Joe Plumeri, chairman/CEO
4	Arthur J. Gallagher & Co. The Gallagher Centre, 2 Pierce Place, Itasca, Ill. 60143-3141	630-773-3800 <a href="http://www.ajg.com">www.ajg.com</a>	\$1,457,241,000	10.8%	9,102	39.29%	14.58%	J. Patrick Gallagher Jr., chairman/president/CEO
5	Wells Fargo Insurance Services Inc. 150 N. Michigan Ave., Suite 3900, Chicago, Ill. 60601	312-423-2500 <a href="http://wfis.wellsfargo.com">wfis.wellsfargo.com</a>	\$1,282,130,000	27.1%	7,273	60.97%	12.45%	David J. Zuercher, chairman/president/CEO
6	Jardine Lloyd Thompson Group P.L.C. 6 Crutched Friars, London, EC3N 2PH England	44-207-528-4444 <a href="http://www.jltgroup.com">www.jltgroup.com</a>	\$947,346,400 <sup>2</sup>	11.8%	5,436	50.31%	16.43%	Dominic Burke, group chief executive
7	BB&T Insurance Services Inc. P.O. Box 31128, Raleigh, N.C. 27622	919-716-9777 <a href="http://www.bbt.com">www.bbt.com</a>	\$877,391,500	4.2%	3,947	48.93%	6.97%	H. Wade Reece, chairman/CEO
8	Hilb Rogal & Hobbs Co. <sup>1</sup> 4951 Lake Brook Drive, Glen Allen, Va. 23060	804-747-6500 <a href="http://www.hrh.com">www.hrh.com</a>	\$779,950,000	12.1%	4,200	58.07%	20.37%	Martin L. Vaughan, chairman/CEO
9	Brown & Brown Inc. 220 S. Ridgewood Ave., Daytona Beach, Fla. 32114	386-252-9601 <a href="http://www.bbinsurance.com">www.bbinsurance.com</a>	\$757,642,624	7.1%	5,047	38.52%	12.41%	J. Hyatt Brown, chairman/CEO
10	Lockton Cos. L.L.C. 444 W. 47th St., Suite 900, Kansas City, Mo. 64112-1906	816-960-9000 <a href="http://www.lockton.com">www.lockton.com</a>	\$728,203,000 <sup>3</sup>	10.8%	3,864	69.40%	19.18%	John L. Lumelleau, president/CEO
11	Gras Savoye & Cie. 2-8 rue Ancelle, Neuilly-sur-Seine, 92200 France	33-1-41-43-5000 <a href="http://www.grassavoye.com">www.grassavoye.com</a>	\$680,339,820 <sup>4</sup>	19.5%	3,639	63.54%	28.30%	Patrick Lucas, managing partner/CEO
12	Hub International Ltd. 55 E. Jackson Blvd., Floor 14A, Chicago, Ill. 60604-4187	877-402-6601 <a href="http://www.hubinternational.com">www.hubinternational.com</a>	\$654,967,000	22.0%	4,505	55.74%	12.80%	Martin P. Hughes, chairman/CEO
13	USI Holdings Corp. 555 Pleasantville Road, Suite 160 S., Briarcliff Manor, N.Y. 10510	914-749-8500 <a href="http://www.usi.biz">www.usi.biz</a>	\$617,083,000	13.0%	3,097	35.45%	45.13%	Michael J. Sicard, chairman/president/CEO
14	Alexander Forbes Ltd. Alexander Forbes Place, 61 Katherine St., Sandown, 2196 South Africa	27-11-269-0000 <a href="http://www.alexanderforbes.co.za">www.alexanderforbes.co.za</a>	\$511,082,100 <sup>5,6</sup>	5.3%	4,880	27.58%	33.67%	Bruce Campbell, group chief executive
15	Wachovia Insurance Services Inc. <sup>6</sup> 227 W. Trade St., Carillon Building, Charlotte, N.C. 28202-1675	336-732-3222 <a href="http://www.wachovia.com">www.wachovia.com</a>	\$422,453,748	-6.4%	1,309	39.48%	18.97%	Stewart McDowell, president/CEO
16	Verspieren 1 Ave. Francois-Mitterrand, Wasquehal, 59290 France	33-3-20-45-7100 <a href="http://www.verspieren.com">www.verspieren.com</a>	\$333,177,300 <sup>3</sup>	16.3%	1,600	77.91%	22.09%	Pierre-Anthony Verspieren, president

Continued on page 6

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Continued from page 4

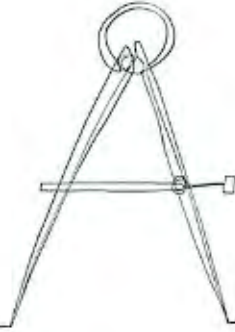
	Company/Address	Phone/Web site	2007 brokerage revenues	% change	2007 employees	% of Business		Chief executive
						Commercial retail	Employee benefits	
<b>17</b>	Alliant Insurance Services Inc. 1301 Dove St., Suite 200, Newport Beach, Calif. 92660	949-660-8129 <a href="http://www.alliantinsurance.com">www.alliantinsurance.com</a>	\$291,635,000	27.6%	988	66.79%	22.33%	Thomas W. Corbett, chairman/CEO
<b>18</b>	HLG Holdings Ltd. 133 Houndsditch, London, EC3A 7AH England	44-207-560-3000 <a href="http://www.heathlambert.com">www.heathlambert.com</a>	\$226,406,180 <sup>2</sup>	0.6%	1,574	40.70%	13.72%	Adrian Colosso, group chief executive
<b>19</b>	Leavitt Group 216 S. 200 W., Suite 301, Cedar City, Utah 84720	435-586-6553 <a href="http://www.leavitt.com">www.leavitt.com</a>	\$174,750,450	19.5%	1,500	59.50%	11.01%	Dane O. Leavitt, CEO
<b>20</b>	CBIZ Benefits & Insurance Services Inc. 6050 Oak Tree Blvd. S., Suite 500, Cleveland, Ohio 44131	216-447-9000 <a href="http://www.cbiz.com">www.cbiz.com</a>	\$143,147,000	24.8%	1,086	12.90%	52.21%	Robert A. O'Byrne, president
<b>21</b>	Keenan & Associates 2355 Crenshaw Blvd., Suite 200, Torrance, Calif. 90501	310-212-3344 <a href="http://www.keenan.com">www.keenan.com</a>	\$123,332,000	-6.7%	676	18.95%	22.61%	Sean K. Smith, CEO
<b>22</b>	Frank Crystal & Co. Inc. 32 Old Slip, New York, N.Y. 10005-3504	800-221-5830 <a href="http://www.frankcrystal.com">www.frankcrystal.com</a>	\$119,680,000	6.3%	405	78.58%	10.59%	James W. Crystal, chairman/CEO
<b>23</b>	Bollinger Inc. 101 JFK Parkway, Short Hills, N.J. 07078	800-526-1379 <a href="http://www.bollingerinsurance.com">www.bollingerinsurance.com</a>	\$104,613,278	0.7%	422	34.76%	33.96%	John A. Windolf, chairman/president/CEO
<b>24</b>	Meadowbrook Insurance Group Inc. 26255 American Drive, Southfield, Mich. 48034	248-358-1100 <a href="http://www.meadowbrook.com">www.meadowbrook.com</a>	\$103,908,000	5.2%	643	52.63%	2.07%	Robert S. Cubbin, president/CEO
<b>25</b>	Regions Insurance Group Inc. 6000 Poplar Ave., Memphis, Tenn. 38119	901-684-3333 <a href="http://www.regionsinsurance.com">www.regionsinsurance.com</a>	\$103,485,000	23.9%	566	59.61%	15.80%	David L. Bowlin, president/CEO
<b>26</b>	John L. Wortham & Son L.P. 2727 Allen Parkway, Houston, Texas 77019	713-526-3366 <a href="http://www.worthaminsurance.com">www.worthaminsurance.com</a>	\$99,864,000	5.5%	510	83.32%	11.69%	Robert B. Hixon, chairman-executive committee
<b>27</b>	Hays Group Inc. dba Hays Cos. 80 S. Eighth St., Suite 700, Minneapolis, Minn. 55402	612-333-3323 <a href="http://www.hayscompanies.com">www.hayscompanies.com</a>	\$97,400,000	14.6%	475	53.83%	40.32%	James Hays, president/CEO
<b>28</b>	J. Smith Lanier & Co. 300 W. 10th St., West Point, Ga. 31833	706-645-2211 <a href="http://www.jsmithlanier.com">www.jsmithlanier.com</a>	\$96,572,647	18.9%	567	59.21%	22.05%	D. Gaines Lanier, chairman/CEO
<b>29</b>	Tanenbaum-Harber Co. Holdings Inc. 320 W. 57th St., New York, N.Y. 10019	212-603-0204 <a href="http://www.tanhar.com">www.tanhar.com</a>	\$90,940,898	15.8%	324	58.30%	17.26%	Walter L. Harris, president/CEO
<b>30</b>	Hylant Group 811 Madison Ave., Toledo, Ohio 43603-1687	419-255-1020 <a href="http://www.hylant.com">www.hylant.com</a>	\$90,240,264	0.3%	665	70.21%	19.25%	Michael M. Hylant, CEO
<b>31</b>	Mesirow Insurance Services Inc. 321 N. Clark St., Chicago, Ill. 60610	312-595-6200 <a href="http://www.mesirowfinancial.com">www.mesirowfinancial.com</a>	\$89,055,876 <sup>7</sup>	10.7%	343	56.26%	36.47%	Richard S. Price, president/COO
<b>32</b>	Holmes Murphy & Associates Inc. 3001 Westown Parkway, West Des Moines, Iowa 50266-1321	515-223-6800 <a href="http://www.holmesmurphy.com">www.holmesmurphy.com</a>	\$87,959,385	11.2%	460	49.03%	36.77%	James S. Swift, CEO
<b>33</b>	Allied North America 390 N. Broadway, Jericho, N.Y. 11753	516-733-9200 <a href="http://www.alliedna.com">www.alliedna.com</a>	\$85,955,028	13.3%	431	90.07%	1.07%	William A. Marino, CEO
<b>34</b>	Neace Lukens Holding Co. 2305 River Road, Louisville, Ky. 40206	502-894-2100 <a href="http://www.neacelukens.com">www.neacelukens.com</a>	\$77,541,413	13.3%	494	57.97%	19.82%	John F. Neace, chairman/CEO
<b>35</b>	Conner Strong Risk Control <sup>8</sup> 1701 Route 70 E., Cherry Hill, N.J. 08034	877-861-3220 <a href="http://www.connerstrong.com">www.connerstrong.com</a>	\$76,104,000	N/A	21	52.89%	34.64%	David Grubb, senior vp
<b>36</b>	Insurance Office of America Inc. 1855 W. State Road 434, Longwood, Fla. 32750	407-788-3000 <a href="http://www.ioausa.com">www.ioausa.com</a>	\$75,492,147	17.9%	594	74.14%	9.69%	John K. Ritenour, CEO
<b>37</b>	NIA Group L.L.C. 66 Route 17, Paramus, N.J. 07652	201-845-6600 <a href="http://www.niagroup.com">www.niagroup.com</a>	\$74,800,000	-4.8%	432	51.87%	24.73%	Kevin W. Conboy, CEO
<b>38</b>	BancorpSouth Insurance Services Inc. 1 Mississippi Plaza, 200 S. Spring St., Tupelo, Miss. 38804	662-680-2000 <a href="http://www.bancorpsouthinsurance.com">www.bancorpsouthinsurance.com</a>	\$73,553,163	9.8%	406	66.94%	16.23%	Markham McKnight, president
<b>39</b>	Beecher Carlson Holdings Inc. 2002 Summit Blvd., Suite 925, Atlanta, Ga. 30319	404-460-1400 <a href="http://www.beechercarlson.com">www.beechercarlson.com</a>	\$73,180,000	33.4%	452	74.64%	7.11%	Tom Golub, CEO
<b>40</b>	IMA Financial Group Inc. 8200 E. 32nd St. N., Wichita, Kan. 67226	316-267-9221 <a href="http://www.imacorp.com">www.imacorp.com</a>	\$72,655,068	5.1%	451	67.58%	10.75%	Robert L. Cohen, chairman/CEO
<b>41</b>	Heffernan Group 1350 Carlback Ave., Suite 200, Walnut Creek, Calif. 94596	925-934-8500 <a href="http://www.heffgroup.com">www.heffgroup.com</a>	\$69,446,000	10.1%	400	64.76%	8.23%	F. Mike Heffernan III, CEO
<b>42</b>	Rutherford Cos. P.O. Box 12748, Roanoke, Va. 24028	540-982-3511 <a href="http://www.rutherford.com">www.rutherford.com</a>	\$69,039,440 <sup>9</sup>	14.7%	299	81.30%	6.27%	Thomas R. Brown, CEO
<b>43</b>	Guaranty Insurance Services Inc. 1300 S. Mopac Expressway S., Austin, Texas 78746	512-434-8464 <a href="http://www.insurance.guarantygroup.com">www.insurance.guarantygroup.com</a>	\$68,343,205	-0.6%	328	60.05%	5.89%	Hal Shults, president/CEO
<b>44</b>	Huntington Insurance Inc. dba Sky Insurance Inc. 221 S. Church St., Bowling Green, Ohio 43402	419-720-7900 <a href="http://www.huntingtoninsure.com">www.huntingtoninsure.com</a>	\$63,397,700	-8.9%	464	37.33%	31.52%	Jerry Batt, CEO
<b>45</b>	Trion Group Inc. dba Trion 2300 Renaissance Blvd., King of Prussia, Pa. 19406	610-945-1000 <a href="http://www.trion.com">www.trion.com</a>	\$62,600,000	25.7%	301	0.0%	100%	Edmund F. Garno III

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# What we do.



D&O, employment practices  
liability, fiduciary



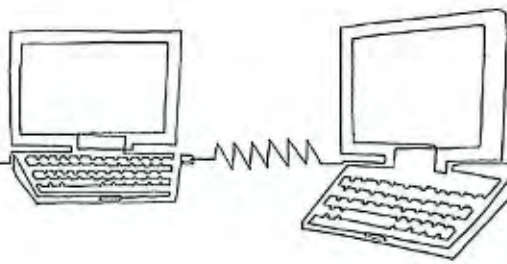
architects and engineers  
professional liability



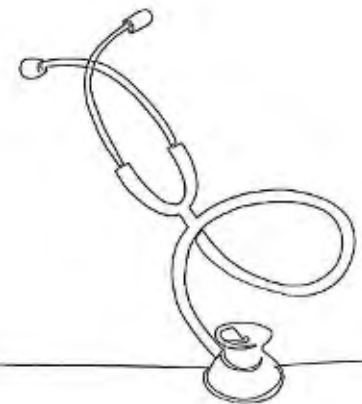
lawyers  
professional liability



property



technology, media and business services  
professional liability



healthcare  
professional liability

## MARKET SOURCEBOOK

## Agents and brokers

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	Company/Address	Phone/Web site	2007 brokerage revenues	% change	2007 employees	% of Business		Chief executive
						Commercial retail	Employee benefits	
<b>46</b>	James B. Oswald Co. dba Oswald Cos. 1360 E. Ninth St., Suite 600, Cleveland, Ohio 44114-1730	216-367-8787 <a href="http://www.oswaldcompanies.com">www.oswaldcompanies.com</a>	\$61,844,000	14.0%	410	65.83%	18.31%	Marc S. Byrnes, CEO-Oswald Cos.
<b>47</b>	Compass Insurance Agency Inc. 24 Greenway Plaza, Suite 1600, Houston, Texas 77046	713-968-8254 <a href="http://www.compassinsurance.com">www.compassinsurance.com</a>	\$60,280,752	-10.2%	362	57.67%	25.63%	Bob Kent, president
<b>48</b>	Woodruff-Sawyer & Co. 220 Bush St., Seventh Floor, San Francisco, Calif. 94104	415-391-2141 <a href="http://www.wsandco.com">www.wsandco.com</a>	\$60,000,000	11.8%	279	73.47%	22.86%	Charles Rosson, CEO
<b>49</b>	Integro USA Inc. 1 State St., New York, N.Y. 10004	212-295-8000 <a href="http://www.integrogroup.com">www.integrogroup.com</a>	\$57,000,000	26.7%	375	98.28%	0.0%	Peter Garvey, president/CEO
<b>50</b>	Associated Financial Group L.L.C. 12600 Whitewater Drive, Suite 100, Minnetonka, Minn. 55343	952-945-0200 <a href="http://www.associatedfinancialgroup.com">www.associatedfinancialgroup.com</a>	\$54,279,428	-1.8%	242	12.62%	55%	Bill Bohn, CEO
<b>51</b>	InterWest Insurance Services Inc. 3600 American River Drive, Suite 200, Sacramento, Calif. 95864	9p8.687916-679-2960 <a href="http://www.iwins.com">www.iwins.com</a>	\$52,166,273	2.3%	334	78.34%	15.88%	Tom Williams, chairman
<b>52</b>	Frenkel & Co. Inc. 350 Hudson St., Fourth Floor, New York, N.Y. 10014	212-488-0200 <a href="http://www.frenkel.com">www.frenkel.com</a>	\$52,059,615	2.5%	223	63.68%	25.52%	John F. Kelly, president/CEO
<b>53</b>	Barney & Barney L.L.C. 9171 Towne Centre Drive, Suite 500, San Diego, Calif. 92122	858-457-3414 <a href="http://www.barneyandbarney.com">www.barneyandbarney.com</a>	\$51,884,000	11.6%	265	49.30%	43.72%	Paul J. Hering, managing principal/CEO
<b>54</b>	Western States Insurance 2925 Palmer St., Missoula, Mont. 59808	406-327-6400 <a href="http://www.wsi-insurance.com">www.wsi-insurance.com</a>	\$50,487,817	15.3%	400	54.94%	23.54%	Bruce Mihelish, CEO
<b>55</b>	Cottingham & Butler Inc. 800 Main St., P.O. Box 28, Dubuque, Iowa 52001	563-583-7301 <a href="http://www.cb-sisco.com">www.cb-sisco.com</a>	\$50,302,000	5.8%	342	46.33%	11.94%	David Becker, president/COO
<b>56</b>	Wausau Signature Agency 2000 Westwood Drive, Wausau, Wis. 54402	866-396-2082 <a href="http://www.wausausa.com">www.wausausa.com</a>	\$50,193,570	0.4%	299	87.67%	9.84%	Mark Steinberg, president
<b>57</b>	Mahoney Group 719 E. Cottonwood Lane, Casa Grande, Ariz. 85222	520-836-7483 <a href="http://www.mahoneygroup.com">www.mahoneygroup.com</a>	\$48,800,115	-0.4%	264	77.72%	7.80%	Glendon D. Nelson, chairman/CEO
<b>58</b>	Marshall & Sterling Enterprises Inc. 110 Main St., Poughkeepsie, N.Y. 12601	845-454-0800 <a href="http://www.marshallsterling.com">www.marshallsterling.com</a>	\$48,725,929	9.2%	334	66.42%	2.64%	David C. Ridgway, president
<b>59</b>	TD Banknorth Insurance Agency Inc. 75 John Roberts Road, South Portland, Maine 04106	800-723-2877 <a href="http://www.tdbanknorthinsurance.com">www.tdbanknorthinsurance.com</a>	\$48,291,934	-4.8%	379	30.95%	16.11%	Joseph Fico, president/CEO
<b>60</b>	Capacity Group of Cos. 1 International Blvd., Mahwah, N.J. 07495	201-661-2000 <a href="http://www.capcoverage.com">www.capcoverage.com</a>	\$48,085,187	12.9%	158	46.78%	4.45%	Robert G. Lull, president/CEO/CFO
<b>61</b>	William Gallagher Associates Insurance Brokers Inc. 470 Atlantic Ave., Boston, Mass. 02210	617-261-6700 <a href="http://www.wgains.com">www.wgains.com</a>	\$47,837,161	11.3%	200	73.46%	26.54%	Philip J. Edmundson, chairman/CEO
<b>62</b>	Van Gilder Insurance Corp. 700 Broadway, Suite 1000, Denver, Colo. 80203	303-837-8500 <a href="http://www.vgic.com">www.vgic.com</a>	\$47,703,647	-0.9%	265	76.82%	13.10%	Michael Van Gilder, CEO
<b>63</b>	First Niagara Risk Management Inc. 726 Exchange St., Buffalo, N.Y. 14210-1452	716-819-5500 <a href="http://www.fnfg.com">www.fnfg.com</a>	\$46,661,898	5.6%	326	58.45%	14%	Joseph Teresi, CEO
<b>64</b>	Horton Group Inc. 10320 Orland Parkway, Orland Park, Ill. 60467	708-845-3000 <a href="http://www.thehortongroup.com">www.thehortongroup.com</a>	\$43,380,227	2.9%	323	53.18%	28.85%	Glenn M. Horton, president/CEO
<b>65</b>	DeWitt Stern Group Inc. 420 Lexington Ave., Suite 2700, New York, N.Y. 10170	212-867-3550 <a href="http://www.dewittstern.com">www.dewittstern.com</a>	\$43,024,000	12.8%	280	55.30%	8.36%	Jolyon F. Stern, president/CEO
<b>66</b>	Graham Co. 1 Penn Square W., Philadelphia, Pa. 19102	215-567-6300 <a href="http://www.grahamco.com">www.grahamco.com</a>	\$42,707,169	2.1%	175	95.42%	0.98%	William A. Graham IV, CEO
<b>67</b>	Kinloch Holdings Inc. 1440 Broadway, New York, N.Y. 10018	212-400-7242 <a href="http://www.kinlochholdings.com">www.kinlochholdings.com</a>	\$41,000,000	51.9%	175	57.17%	27.63%	Steve Genatt, CEO
<b>68</b>	Eastern Insurance Group L.L.C. 233 W. Central St., Natick, Mass. 01760	508-651-7700 <a href="http://www.easterninsurance.com">www.easterninsurance.com</a>	\$40,808,285	15.1%	234	40.65%	13.05%	Hope A. Aldrich, president/CEO
<b>69</b>	Riggs, Counselman, Michaels & Downes Inc. 555 Fairmount Ave., Baltimore, Md. 21286	410-339-7263 <a href="http://www.rcmd.com">www.rcmd.com</a>	\$40,777,241	7.7%	280	70.48%	14.88%	Albert R. Counselman, chairman/CEO
<b>70</b>	Jenkins Insurance Group 2552 Stanwell Drive, Concord, Calif. 94520	800-234-6363 <a href="http://www.jenkinsinsgroup.com">www.jenkinsinsgroup.com</a>	\$39,109,000	3.7%	229	37.96%	29.91%	Curtis J. Perata, president/CEO
<b>71</b>	McQueary Henry Bowles Troy L.L.P. 12700 Park Central Drive, 17th Floor, Dallas, Texas 75251	972-770-1600 <a href="http://www.mhbt.com">www.mhbt.com</a>	\$38,456,000	2.3%	190	68.34%	25.89%	Don Bowles, president
<b>72</b>	Higginbotham & Associates Inc. 500 W. 13th St., Fort Worth, Texas 76102	800-728-2374 <a href="http://www.higginbotham.net">www.higginbotham.net</a>	\$38,453,627	15.6%	206	56.40%	35.82%	J. Russell Reid, president/CEO
<b>73</b>	North American Insurance Agency Inc. dba North American Group 5100 N. Classen, Suite 300, Oklahoma City, Okla. 73118	405-523-2100 <a href="http://www.na-group.com">www.na-group.com</a>	\$38,041,717	17.2%	205	68.25%	6.35%	Michael F. Ross, president/CEO
<b>74</b>	Andreini & Co. 220 W. 20th Ave., San Mateo, Calif. 94403	650-573-1111 <a href="http://www.andreini.com">www.andreini.com</a>	\$37,500,000	4.2%	210	74.13%	22.93%	John A. Andreini, chairman/president
<b>75</b>	Bowen, Miclette & Britt Inc. 1111 N. Loop W., Suite 400, Houston, Texas 77008	713-880-7100 <a href="http://www.bmb-inc.com">www.bmb-inc.com</a>	\$36,299,006	9.5%	185	51.42%	13.13%	Edward G. Britt Jr., president/CEO
<b>76</b>	Lawley Service Inc. 361 Delaware Ave., Buffalo, N.Y. 14202	716-849-8618 <a href="http://www.lawleyinsurance.com">www.lawleyinsurance.com</a>	\$36,108,367	11.9%	243	56.95%	24.80%	William J. Lawley Jr., managing partner/secretary
<b>77</b>	ONB Insurance Group 600 E. 96th St., Suite 400, Indianapolis, Ind. 46240	317-575-9999 <a href="http://www.oldnational.com">www.oldnational.com</a>	\$35,374,867	-3.0%	302	40.32%	19.91%	Thomas A. Flynn, CEO
<b>78</b>	Assurance Agency Ltd. 1 Century Centre, 1750 E. Golf Road, Schaumburg, Ill. 60173	847-797-5700 <a href="http://www.assuranceagency.com">www.assuranceagency.com</a>	\$34,860,500	12.2%	185	79.50%	14.04%	Anthony D. Chimino, president/CEO

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## MARKET SOURCEBOOK

## Agents and brokers

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Rank	Company/Address	Phone/Web site	2007 brokerage revenues	% change	2007 employees	% of Business		Chief executive
						Commercial retail	Employee benefits	
<b>79</b>	Roger Bouchard Insurance Inc. 101 Starcrest Drive, Clearwater, Fla. 33765	727-447-6481 <a href="http://www.bouchardinsurance.com">www.bouchardinsurance.com</a>	\$34,404,220	3.6%	211	62.41%	21.31%	Rick Bouchard, CEO
<b>80</b>	Propel Insurance <sup>9</sup> 1201 Pacific Ave., Suite 1000, Tacoma, Wash. 98402-4321	253-759-2200 <a href="http://www.propelinsurance.com">www.propelinsurance.com</a>	\$33,875,000	4.8%	207	69.40%	15.16%	Kurt C. Carlson, president/CEO
<b>81</b>	Loomis Co. 850 N. Park Road, P.O. Box 7011, Wyomissing, Pa. 19610	610-374-4040 <a href="http://www.loomisco.com">www.loomisco.com</a>	\$33,820,000	2.1%	300	40%	50.20%	James R. Loomis, president
<b>82</b>	Scott Insurance 1301 Old Graves Mill Road, P.O. Box 10489, Lynchburg, Va. 24506	434-832-2100 <a href="http://www.scottins.com">www.scottins.com</a>	\$33,434,000	10.7%	213	71.29%	18.16%	Walker P. Sydnor Jr., president
<b>83</b>	Fred A. Moreton & Co. 709 E. South Temple, Salt Lake City, Utah 84102	801-531-1234 <a href="http://www.moreton.com">www.moreton.com</a>	\$33,259,000	8.9%	175	66.40%	26.96%	William R. Moreton, CEO
<b>84</b>	Fringe Benefits Management Co. 3101 Sessions Road, Tallahassee, Fla. 32303	850-425-6200 <a href="http://www.fbmc-benefits.com">www.fbmc-benefits.com</a>	\$32,941,652	-2.4%	337	0.0%	100%	Lorraine Strickland, president/CEO
<b>85</b>	Frost Insurance Agency Inc. 4200 S. Hulén, Suite 330, Fort Worth, Texas 76109	817-420-5700 <a href="http://www.frostinsurance.com">www.frostinsurance.com</a>	\$31,209,555	9.2%	209	59.11%	20.92%	Frank Kyle, president
<b>86</b>	TrueNorth Cos. 421 Fourth Ave. S.E., Cedar Rapids, Iowa 52401	800-798-4080 <a href="http://www.truenorthcompanies.com">www.truenorthcompanies.com</a>	\$31,149,295	21.0%	229	76.72%	18.09%	Duane Smith, president
<b>87</b>	Payne Financial Group Inc. 145 W. Front St., P.O. Box 3327, Missoula, Mont. 59801	406-728-2910 <a href="http://www.pfgworld.com">www.pfgworld.com</a>	\$30,912,608	6.0%	215	70.01%	11.20%	Bill Wrigglesworth, CEO
<b>88</b>	Seitlin 9800 N.W. 41st St., Suite 300, Miami, Fla. 33178	305-591-0090 <a href="http://www.seitlin.com">www.seitlin.com</a>	\$30,834,157	3.4%	150	62.74%	23.27%	Thomas M. Cornish, president/CEO
<b>89</b>	Dawson Cos. 1340 Depot St., Rocky River, Ohio 44116	440-333-9000 <a href="http://www.dawsoncompanies.com">www.dawsoncompanies.com</a>	\$30,370,904	-5.2%	210	59.06%	8.32%	D. Michael Sherman, CEO
<b>90</b>	Parker, Smith & Feek Inc. 2233 112th Ave. N.E., Bellevue, Wash. 98004	425-709-3600 <a href="http://www.psfinc.com">www.psfinc.com</a>	\$30,216,200	7.9%	160	80.09%	11.06%	Greg Collins, president/CEO
<b>91</b>	Cobbs, Allen & Hall Inc. 115 Office Park Drive, Suite 200, Birmingham, Ala. 35223	205-414-8100 <a href="http://www.cobbsallenhall.com">www.cobbsallenhall.com</a>	\$30,065,723	18.5%	193	44.86%	21.95%	Bruce S. Denson, chairman/CEO
<b>92</b>	Lovitt & Touche Inc. 1050 W. Washington St., Suite 233, Tempe, Ariz. 85281	602-956-2250 <a href="http://www.lovitt-touche.com">www.lovitt-touche.com</a>	\$29,368,587	1.5%	200	68.48%	22.89%	Charles A. Touche, chairman/CEO
<b>93</b>	SilverStone Group Inc. 11516 Miracle Hills Drive, Omaha, Neb. 68154	402-964-5400 <a href="http://www.silverstonegroup.com">www.silverstonegroup.com</a>	\$29,024,000	16.8%	174	29.71%	60.97%	John P. Nelson, chairman/CEO
<b>94</b>	Starkweather & Shepley Insurance Brokerage Inc. 60 Catamore Blvd., East Providence, R.I. 02914	401-435-3600 <a href="http://www.starshep.com">www.starshep.com</a>	\$28,675,000	-2.3%	149	58%	6.06%	Fred R. Tripp, president
<b>95</b>	Haylor, Freyer & Coon Inc. 231 Salina Meadows, P.O. Box 4743, Syracuse, N.Y. 13221-4743	315-451-1500 <a href="http://www.haylor.com">www.haylor.com</a>	\$25,960,000 <sup>10</sup>	-1.3%	240	55.59%	9.02%	C. Bruce Wichmann, president
<b>96</b>	R.C. Knox & Co. Inc. 1 Goodwin Square, Hartford, Conn. 06103	860-524-7600 <a href="http://www.rcknox.com">www.rcknox.com</a>	\$25,379,000	-4.6%	117	70.80%	11.13%	John F. Byrnes, president/CEO
<b>97</b>	Robertson Ryan & Associates Inc. 330 E. Kilbourn Ave., Suite 650, Milwaukee, Wis. 53202	414-271-3575 <a href="http://www.robertsonryan.com">www.robertsonryan.com</a>	\$24,907,096	4.1%	165	76.15%	9.49%	Anthony S. Von Rueden, chairperson

Continued on next page

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## MARKET SOURCEBOOK

## Agents and brokers

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Rank	Company/Address	Phone/Web site	brokerage revenues	% change	employees	% of Business		Chief executive
						Commercial retail	Employee benefits	
<b>98</b>	<b>Risk Strategies Co.</b> 160 Federal St., Second Floor, Boston, Mass. 02110	617-330-5700 <a href="http://www.risk-strategies.com">www.risk-strategies.com</a>	\$24,624,500	39.3%	105	78.21%	11.23%	Michael B. Christian, CEO
<b>99</b>	<b>Daniel &amp; Henry Co.</b> 1001 Highlands Plaza Drive W., Suite 500, St. Louis, Mo. 63110	314-421-1525 <a href="http://www.danielandhenry.com">www.danielandhenry.com</a>	\$23,425,000	0.1%	198	63.18%	24.36%	James N. Blaine, president
<b>100</b>	<b>J. Rolfe Davis Insurance</b> 850 Concourse Parkway S., Suite 200, Maitland, Fla. 32751	800-896-0554 <a href="http://www.jrdavis.com">www.jrdavis.com</a>	\$22,851,000	-1.2%	126	49.92%	39.22%	F. David McKinney, president/CEO

1 Willis Group Holdings Ltd. has acquired Hilb Rogal & Hobbs Co. The deal was completed October 2008. 2 Fiscal year ending Dec. 31, 07, British pound=\$2.020. 3 Fiscal year ending April 30. 4 Fiscal year ending Dec. 31, 07 euro=\$1.3711 5 Fiscal year ending March 31, 08 6 South African rand=\$0.1431. 7 Wachovia Insurance Services Inc. and its parent company Wachovia Corp. has entered an agreement to be purchased by Wells Fargo & Co. 8 Formerly Commerce Bank Insurance Services Inc. 9 Fiscal year ending June 30. 9 Formerly Bratrud Middleton Insurance Brokers Inc. 10 Fiscal year ending Aug. 31. N/A=Not applicable. Source: BI survey

The complete Directory of Agents and Brokers was published on July 21, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Agents and Brokers will be published July 20, 2009.

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**Cliff Simpson**

Senior Managing Director  
Office: 678-539-4819  
Mobile: 404-304-4907

**Mike White**

Managing Director  
Office: 678-539-4857  
Mobile: 404-304-3840

**Joel Troisi**

Managing Director  
Office: 678-539-4862  
Mobile: 404-304-3924

**Sarah Waite**

Assistant Vice President  
Office: 678-539-4828  
Mobile: 404-323-6521

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# Financial meltdown takes toll on reinsurance market

It was a tumultuous year for the reinsurance industry in 2008.

The general financial market meltdown, reinsurers' own poor investment returns and write downs, a bad catastrophe year, dwindling reserve redundancies and worries about whether the Florida Hurricane Catastrophe Fund could raise needed capital if a major hurricane hit the state were concerns that helped create a prevailing mood of uncertainty.

"There's a very strange kind of unsettled feeling in the market right now," Richard DiClemente, president and chief executive officer of New York-based THB Intermediaries Inc., said in October.

"There's a question as to whether or not prices are going to change or not change, and you don't get a sense that people feel as much in control of their destiny as they did prior to the events of the last several months."

The looming question for 2009 has been where rates are headed. The general consensus at the Property Casualty Insurers Assn. of America's annual meeting in Scottsdale, Ariz., in October was that rates either would level off or rise slightly, particularly for property lines, at the January renewals. But others said they expected the reinsurance market to harden

as 2009 continues.

Meanwhile, falling reinsurance rates and credit market turmoil have slowed demand for insurance-linked securities. Capital market risk-transfer products traditionally have been a substitute for reinsurance, so demand has dwindled as reinsurance rates have fallen, observers say. If reinsurance rates rise, though, activity in this market is expected to pick up across the board.

Observers also say reinsurance market conditions may be ripe for an increase in mergers and acquisition activity that will be driven by a desire for economies of scale and growth.

But financial market conditions may slow down any consolidation. Reinsurers may be too absorbed in their own issues to consider such deals, and remain focused instead on their own operations and balance sheets, observers say. And the limited availability of capital is likely to at least temporarily dampen any deal-making activity.

Meanwhile, in light of the financial crisis, there was worry whether the Florida Hurricane Catastrophe Fund could raise sufficient funds in the constricted municipal bond market if a severe storm hit the state.

While no such storm

materialized in 2008, some are calling for legislation to avoid a potential future crisis.

Another possible development is revival of the New York Insurance Exchange. The NYIE started operations in 1980, but closed its doors in 1987 because of several factors, including a soft market, poor claims experience and inadequate capitalization.

But New York Insurance Superintendent Eric Dinallo has suggested a revived exchange could take advantage of the lessons learned from the past and 20 years of technology innovation since the exchange last operated.

—By Judy Greenwald

## Reinsurance brokers

Ranked by 2007 gross revenues from reinsurance brokerage and related services\*

Rank	Company/Address	Phone/Web site	2007 reinsurance gross revenues	2006 reinsurance gross revenues	% change	2007 employees	Principal officer
1	Aon Re Global <sup>1</sup> Aon Center, 200 E. Randolph St., Chicago, Ill. 60601	312-381-5300 <a href="http://www.aon.com">www.aon.com</a>	\$975,000,000	\$942,000,000	3.5%	2,670	Andrew Appel, CEO
2	Guy Carpenter & Co. L.L.C. <sup>2</sup> 1 Madison Ave., Fourth Floor, New York, N.Y. 10010-3658	917-937-3000 <a href="http://www.guycarp.com">www.guycarp.com</a>	\$901,000,000	\$880,000,000	2.4%	2,627	Peter Zaffino, CEO
3	Benfield Group Ltd. <sup>1</sup> 55 Bishopsgate, London, EC2N 3BD England	44-207-578-7000 <a href="http://www.benfieldgroup.com">www.benfieldgroup.com</a>	\$679,078,400 <sup>2</sup>	\$654,960,020 <sup>3</sup>	3.7%	2,000	Grahame Chilton, group CEO
4	Willis Re 51 Lime St., London, EC3M 7DQ England	44-203-124-6000 <a href="http://www.willisre.com">www.willisre.com</a>	\$606,200,000	\$597,700,000	1.4%	1,282	Peter Hearn, CEO-Willis Re
5	Towers Perrin Centre Square East, 1500 Market St., Philadelphia, Pa. 19102-4790	215-246-1600 <a href="http://www.towersperrin.com">www.towersperrin.com</a>	\$167,250,000	\$165,700,000	0.9%	438	William H. Eyre Jr., managing director
6	Cooper Gay (Holdings) Ltd. 52 Leadenhall St., London, EC3A 2EB England	44-207-480-7322 <a href="http://www.coopergay.com">www.coopergay.com</a>	\$136,200,000	\$133,660,000	1.9%	487	Toby Esser, CEO
7	Jardine Lloyd Thompson Group P.L.C. 6 Crutched Friars, London, EC3N 2PH England	44-207-466-1300 <a href="http://www.jltre.com">www.jltre.com</a>	\$124,124,000 <sup>2</sup>	\$118,530,620 <sup>3</sup>	4.7%	N/A	Dominic Burke, group chief executive
8	John B. Collins Associates Inc. 8500 Normandale Lake Blvd., Suite 2400, Minneapolis, Minn. 55437	952-820-1000 <a href="http://www.collins.com">www.collins.com</a>	\$70,300,000	\$64,400,000	9.2%	190	Patrick J. Denzer, president/CEO
9	BMS Group 1 America Square, London, EC3N 2LS England	44-207-480-7288 <a href="http://www.bmsgroup.com">www.bmsgroup.com</a>	\$69,618,975 <sup>2</sup>	\$74,733,735 <sup>3</sup>	-6.8%	314	Hugo Crawley, group chairman
10	UIB Holdings Ltd. 69 Mansell St., London, E1 8AN England	44-207-488-0551 <a href="http://www.uib.co.uk">www.uib.co.uk</a>	\$39,989,950 <sup>2</sup>	\$33,688,135 <sup>3</sup>	18.7%	203	Bassem Kabban, CEO

\*Includes all reinsurance revenue reported through holding and/or subsidiary companies.

<sup>1</sup> Aon Re Global has entered an agreement to purchase Benfield Group Ltd. The deal was completed in the fourth quarter of 2008. <sup>2</sup> Fiscal year 2007 British pound=\$2.0020 <sup>3</sup> Fiscal year 2006 British pound=1.8434. N/A=Not available.

Source: BI survey

## MARKET SOURCEBOOK

## Leading reinsurers worldwide\*

Ranked by 2007 net premiums written

Rank	Company/Address	Phone/Web site	2007 premiums written	% change	2007 net premiums earned	% change	2007 combined ratio	Employees	Principal officer
<b>1</b>	Munich Re Group Koniginstrasse 107, Munich, 80802 Germany	49-89-3891-0 <a href="http://www.munichre.com">www.munichre.com</a>	\$26,124,939,400 <sup>1</sup>	7.9%	\$28,150,054,100 <sup>1</sup>	6.3%	96.4% <sup>2</sup>	7,372	Nikolaus von Bomhard, chairman-board of management
<b>2</b>	Swiss Re Group Mythenquai 50/60, Zurich, 8022 Switzerland	41-43-285-2121 <a href="http://www.swissre.com">www.swissre.com</a>	\$26,016,247,800 <sup>3</sup>	12.1%	\$26,388,777,600 <sup>3</sup>	12.1%	90.2%	11,702	Jacques Aigrain, CEO
<b>3</b>	Berkshire Hathaway Reinsurance Group <sup>4</sup> 100 First Stamford Place, Stamford, Conn. 06902-6745	203-363-5200 <a href="http://www.berkshirehathaway.com">www.berkshirehathaway.com</a>	\$11,441,000,000	103.3%	\$11,902,000,000	139.2%	88.3%	N/A	Ajit Jain, president
<b>4</b>	Hannover Re Group Karl-Wiechert-Allee 50, Hanover, 30625 Germany	49-511-5604-0 <a href="http://www.hannover-re.com">www.hannover-re.com</a>	\$9,902,017,016 <sup>1</sup>	11.2%	\$9,999,336,323 <sup>1</sup>	12.2%	98.8%	1,825	Wilhelm Zeller, chairman
<b>5</b>	Lloyd's of London 1 Lime St., London, EC3M 7HA England	44-207-327-1000 <a href="http://www.lloyds.com">www.lloyds.com</a>	\$8,386,378,000 <sup>5</sup>	5.5%	\$8,632,624,000 <sup>5</sup>	11.9%	81.7%	N/A	Richard Ward, CEO
<b>6</b>	SCOR <sup>6</sup> 1 Ave. Charles de Gaulle, Paris La Defense Cedex, F-92074 France	33-1-46-98-7000 <a href="http://www.scor.com">www.scor.com</a>	\$8,025,048,300 <sup>17</sup>	57.5%	\$7,169,481,900 <sup>1</sup>	58.2%	99.3% <sup>2</sup>	1,840	Denis Kessler, chairman/CEO
<b>7</b>	Transatlantic Holdings Inc. 80 Pine St., New York, N.Y. 10005	212-770-2000 <a href="http://www.transre.com">www.transre.com</a>	\$3,952,899,000	8.8%	\$3,902,669,000	8.3%	95.7%	570	Robert F. Orlich, chairman/ president/CEO
<b>8</b>	Everest Re Group Ltd. Wessex House, 45 Reid St., Second Floor, P.O. Box HM 845, Hamilton, HM DX Bermuda	441-295-0006 <a href="http://www.everestre.com">www.everestre.com</a>	\$3,919,441,000	1.1%	\$3,997,498,000	3.7%	91.6%	779	Joseph V. Taranto, chairman/CEO
<b>9</b>	PartnerRe Ltd. 90 Pitts Bay Road, Pembroke, HM 08 Bermuda	441-292-0888 <a href="http://www.partnerre.com">www.partnerre.com</a>	\$3,757,109,000	1.8%	\$3,777,471,000	3.0%	80.4% <sup>2</sup>	949	Patrick Thiele, president/CEO
<b>10</b>	ACE Tempest Reinsurance Ltd. <sup>8</sup> The ACE Tempest Re Building, 30 Woodbourne Ave., Hamilton, HM 08 Bermuda	441-292-2603 <a href="http://www.ancelimited.com">www.ancelimited.com</a>	\$3,095,863,000	-9.1%	\$3,141,026,000	1.7%	80.0%	66	Erin Anderson, president/CEO
<b>11</b>	Korean Re 80 Susong-dong, Chongno-gu, Seoul, 110-733 South Korea	82-2-3702-6000 <a href="http://www.koreanre.co.kr">www.koreanre.co.kr</a>	\$3,052,280,000 <sup>9</sup>	31.9%	\$2,896,850,000 <sup>9</sup>	28.5%	99.0%	259	Jong-won Park, CEO
<b>12</b>	XL Re XL House, 1 Bermudiana Road, Hamilton, HM 11 Bermuda	441-292-8515 <a href="http://www.xlre.com">www.xlre.com</a>	\$2,809,557,000	-5.1%	\$3,003,084,000	-4.7%	98.1%	528	James H. Veghte, CEO-reinsurance operations
<b>13</b>	Odyssey Re Holdings Corp. 300 First Stamford Place, Stamford, Conn. 06902	203-977-8000 <a href="http://www.odysseyre.com">www.odysseyre.com</a>	\$2,089,443,000	-3.3%	\$2,120,537,000	-4.7%	95.5%	635	Andrew A. Barnard, president/CEO
<b>14</b>	White Mountains Re Group Ltd. Bank of Butterfield Building, 42 Reid St., Sixth Floor, P.O. Box 2275, Hamilton, HM 12 Bermuda	441-278-3140 <a href="http://www.wtmre.com">www.wtmre.com</a>	\$1,752,400,000	0.9%	\$1,775,000,000	14.6%	97.4%	511	Allan Waters, president/CEO
<b>15</b>	QBE Insurance Group Ltd. 82 Pitt St., Sydney, 2000 Australia	61-2-9375-4444 <a href="http://www.qbe.com">www.qbe.com</a>	\$1,445,769,300 <sup>10</sup>	24.8%	\$1,423,113,600 <sup>10</sup>	16.1%	84.1%	N/A	Frank O'Halloran, CEO
<b>16</b>	Toa Reinsurance Co. Ltd. 6 Kanda-Surugadai 3-chome, Chiyoda-ku, Tokyo, 101-8703 Japan	81-3-3253-3171 <a href="http://www.toare.co.jp">www.toare.co.jp</a>	\$1,306,149,600	-8.3%	N/A	N/A	N/A	334	Teruhiko Ohtani, president/chief executive
<b>17</b>	Platinum Underwriters Holdings Ltd. The Belvedere Building, 69 Pitts Bay Road, Second Floor, Pembroke, HM 08 Bermuda	441-295-7195 <a href="http://www.platinumre.com">www.platinumre.com</a>	\$1,119,807,000	-4.8%	\$1,173,088,000	-12.2%	81.0%	154	Michael D. Price, CEO
<b>18</b>	Endurance Specialty Holdings Ltd. Wellesley House, 90 Pitts Bay Road, Pembroke, HM 08 Bermuda	441-278-0400 <a href="http://www.endurance.bm">www.endurance.bm</a>	\$1,051,560,000	-20.8%	\$1,159,261,000	-19.9%	76.4%	720	Kenneth LeStrange, chairman/ president/CEO
<b>19</b>	RenaissanceRe Holdings Ltd. Renaissance House, 8-20 E. Broadway, Pembroke, HM 19 Bermuda	441-295-4513 <a href="http://www.renre.com">www.renre.com</a>	\$1,024,493,000	-1.4%	\$957,661,000	-1.5%	44.8%	236	Neill A. Currie, president/CEO
<b>20</b>	Argo Group Argo House, 110 Pitts Bay Road, Pembroke, HM 12 Bermuda	441-296-5858 <a href="http://www.argolimited.com">www.argolimited.com</a>	\$854,200,000	0.9%	\$859,800,000	5.8%	99.4%	1,181	Mark E. Watson III, president/CEO

\*Companies writing 100% life reinsurance are not included. 1 Euro=\$1.3711. 2 Ratio is for nonlife business only. 3 Swiss franc=\$0.8334. 4 Combined figures of Berkshire Hathaway Reinsurance Group and General Re Group. 5 British pound=\$2.0020 6 Pro forma combined figures to include SCOR, Reviros Group and Converium Holdings Ltd. 7 Gross written premiums. 8 Includes all reinsurance business performed by subsidiaries of ACE Ltd. 9 Korean won=\$0.0011. 10 Australian dollar=\$0.8391  
Source: BI survey

The complete Directory of Leading Reinsurers Worldwide was published on September 1, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Leading Reinsurers Worldwide will be published August 31, 2009.

# Tax victory buoys captives, but RRG concerns remain

It isn't often that the captive insurance industry scores a victory over the Internal Revenue Service, but in 2008 it did just that.

That victory came in February when the IRS withdrew a proposed 2007 rule affecting sponsors that use captives to fund risks of various corporate entities and that file a consolidated tax return covering the affiliates and the captive.

That rule would have barred

captives from taking an immediate tax deduction at the time reserves were established. Instead, tax deductions would have been allowed only at the time claims are paid—a change that would have made captive programs much less attractive financially, especially for captives used to write long-tail business.

In the end, a long and expensive lobbying campaign by the industry paid off when the IRS withdrew the rule.

There were setbacks, though,

for captives. After winning an early legal round, a Montana-domiciled risk retention group agreed to stop directly writing medical stop-loss coverage to auto dealers in California after California insurance regulators said such coverage was not permitted under state law or under the federal law that authorized RRGs.

The RRG industry said as a nonchartering state, California had no right to make such a determination, but the RRG

said it couldn't afford to continue to fight California in court. The case caused concern among RRG advocates worried that the development may embolden other state regulators to take actions against RRGs that they believe are not permitted under federal law.

On the positive side, two more states—Connecticut and Michigan—passed legislation in 2008 permitting captives to be set up within their borders. That brings to nearly two dozen

the number of U.S. states with captive laws.

And captive growth, while slowing down from earlier years, continues to be strong. Six U.S. states, for example, each now have more than 100 captives, with the biggest growth coming in the Southwest in states that are relatively new captive domiciles: Arizona, Nevada and Utah.

—By Jerry Geisel

## Captive managers

Ranked by number of captives managed in 2007

Rank	Company/Address	Phone/Web site	2007 premium volume	2006 premium volume	Captives 2007	Captives 2006	Captives formed in 2007	Total staff	Principal officer
1	Marsh-Captive Solutions (Bermuda) P.O. Box HM 1826, Hamilton, HM HX Bermuda	441-292-4402 <a href="http://www.marsh.com">www.marsh.com</a>	\$7,800,000,000	\$8,900,000,000	290	289	9	119	Jill Husbands, managing director-business development
2	Aon Insurance Managers (Bermuda) Ltd. Craig Appin Building, 8 Wesley St., Hamilton, HM JX Bermuda	441-295-2220 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$3,433,608,808	\$4,100,000,000	258	284	4	70	Philip A. Barnes, managing director
3	Aon Insurance Managers (Guernsey) Ltd. Maison Trinity, Trinity Square, St. Peter Port, Guernsey, GY7 9YN Channel Islands	44-1-481-707-964 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$2,800,000,000	\$3,000,000,000	230	214	10	60	Chris Le Conte, managing director
4	Marsh-Captive Solutions (Vermont) 100 Bank St., Suite 610, Burlington, Vt. 05401	802-864-5912 <a href="http://www.marsh.com">www.marsh.com</a>	\$7,087,090,047	\$5,000,000,000	196	203	7	72	Julie S. Boucher, managing director/office head
5	Aon Insurance Managers (Vermont) Inc. 76 St. Paul St., Suite 500, Burlington, Vt. 05401	802-862-4400 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$4,200,000,000	\$4,200,000,000	191	192	10	65	Nancy Gray, executive director
6	International Advisory Services Ltd. 44 Church St., Hamilton, HM 12 Bermuda	441-295-3688 <a href="http://www.ias.bm">www.ias.bm</a>	\$4,790,000,000	\$3,486,000,000	188	184	15	94	David Ezekiel, president/managing director
7	Marsh-Captive Solutions (Cayman) P.O. Box 1051 GT, Grand Cayman, Cayman Islands B.W.I.	345-949-7988 <a href="http://www.marsh.com">www.marsh.com</a>	\$1,600,000,000	\$1,925,000,000	177	183	0	59	Seamus Tivnan, managing director/office head
8	Atlas Insurance Management Sagicor House, 198 N. Church St., George Town, Grand Cayman, Cayman Islands, KY1-1107 B.W.I.	345-945-5556 <a href="http://www.atlascaptives.com">www.atlascaptives.com</a>	\$245,000,000	N/A	154	N/A	33	17	Martin Eveleigh, chairman
9	Aon Insurance Managers (Luxembourg) S.A. 19 Rue de Bitbourg, BP 593, 2015 Luxembourg	352-22-34-22-1 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$1,500,000,000	\$1,100,000,000	110	125	2	40	Lambert Schroeder, managing director
10	HSBC Insurance Management (Cayman) Ltd. Strathvale House, 90 N. Church St., Second Floor, P.O. Box 1109, George Town, Grand Cayman, Cayman Islands, KY1-1102 B.W.I.	345-949-7755 <a href="http://www.hsbc.ky">www.hsbc.ky</a>	\$912,907,804	\$778,000,000	108	102	15	24	Gonzalo Jalles, chief executive/director
11	Aon Insurance Managers (Cayman) Ltd. Buckingham Square, 720 West Bay Road, P.O. Box 69, George Town, Cayman Islands, KY1-1102 B.W.I.	345-945-2888 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$1,378,106,577	\$1,690,000,000	99	134	2	44	Daniel MacLean, managing director

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## MARKET SOURCEBOOK

## Captive managers

Continued from previous page

Rank	Company/Address	Phone/Web site	2007 premium volume	2006 premium volume	Captives 2007	Captives 2006	Captives formed in 2007	Total staff	Principal officer
<b>12</b>	Atlas Insurance Management (BVI) Ltd. Mirage Building, Road Town, Tortola, British Virgin Islands	284 494 2728 <a href="http://www.atlascaptives.com">www.atlascaptives.com</a>	\$137,400,000	N/A	96	N/A	2	4	John Williams, chairman
<b>13</b>	Quest Management Services Ltd. F.B. Perry Building, 40 Church St., P.O. Box HM 2062, Hamilton, HM HX Bermuda	441-295-2185 <a href="http://www.questgroup.bm">www.questgroup.bm</a>	\$525,000,000	\$490,000,000	91	92	4	17	Nicholas S. Dove, president/principal
<b>14</b>	Global Captive Management Ltd. Governors Square, Lime Tree Bay Ave. Second Floor, P.O. Box 1363,, Grand Cayman, Cayman Islands, KY1 1108 B.W.I.	345-949-7966 <a href="http://www.global.ky">www.global.ky</a>	\$406,606,658	\$400,000,000	77	83	2	17	Peter Mackay, chairman/CEO
<b>15</b>	Aon Insurance Managers (Dublin) Ltd. The Metropolitan Building, James Joyce St., Third Floor, Dublin, 1 Ireland	353-1-266-6000 <a href="http://www.aon.com/captives">www.aon.com/captives</a>	\$1,711,355,392	\$1,860,000,000	75	92	5	61	Rory Moloney, managing director
<b>16</b>	Marsh-Captive Solutions (Dublin) Marsh House, 25-28 Adelaide Road, Fourth Floor, Dublin, 2 Ireland	353-1-605-3000 <a href="http://www.marsh.com">www.marsh.com</a>	\$705,233,767	\$725,191,005	67	66	1	46	Ian Clancy, managing director
<b>17</b>	USA Risk Group (BVI) Ltd. P.O. Box 4428, Road Town, Tortola, British Virgin Islands	284-494-4111 <a href="http://www.usarisk.com">www.usarisk.com</a>	\$64,236,142	\$75,208,900	65	68	14	N/A	Stuart H. Grayston, president
<b>18</b>	Marsh-Captive Solutions (Luxembourg) 74 Rue de Merl, L-2146 Luxembourg	352-49-6951 <a href="http://www.marsh.com">www.marsh.com</a>	\$824,000,000	\$746,376,000	61	60	3	27	Claude Weber, head-office
<b>19</b>	Marsh-Captive Solutions (Guernsey) St. Martins House, Le Bodge, P.O. Box 34, St. Peter Port, Guernsey, GY1 4AU Channel Islands	44-1481-715-300 <a href="http://www.marsh.com">www.marsh.com</a>	\$1,051,000,000	\$1,089,000,000	60	61	2	28	John Copeland, managing director
<b>19</b>	Marsh-Captive Solutions (Hawaii) 745 Fort St., Suite 800, Honolulu, Hawaii 96813	808-585-3528 <a href="http://www.marsh.com">www.marsh.com</a>	\$601,404,000	\$678,000,000	60	60	0	19	Denys Kazama, senior vp/office head
<b>21</b>	Marsh-Captive Solutions (South Carolina) 151 Meeting St., Suite 301, Charleston, S.C. 29401	843-577-1030 <a href="http://www.marsh.com">www.marsh.com</a>	\$21,104,978,853	\$2,658,198,124	59	51	9	13	Robert L. Johnson, managing director
<b>22</b>	AMS Insurance Management Services Ltd. Sea Meadow House, P.O. Box 116, Road Town, Tortola, VG1110 British Virgin Islands	284-494-4078 <a href="http://www.amsbvi.com">www.amsbvi.com</a>	N/A	N/A	56	68	1	5	Derek Lloyd, director/insurance manager
<b>23</b>	HSBC Insurance Solutions (Bermuda) Ltd. The Continental Building, 25 Church St., Hamilton, HM 12 Bermuda	441-292-7505 <a href="http://www.insurancebrokers.hsbc.com">www.insurancebrokers.hsbc.com</a>	\$4,300,000,000	\$1,800,000	55	51	6	50	Ray Fellowes, managing director
<b>23</b>	Willis Management (Vermont) Ltd. 1 Lawson Lane, Suite 410, Burlington, Vt. 05401	802-658-9466 <a href="http://www.williscaptives.com">www.williscaptives.com</a>	\$1,400,000,000	\$530,336,985	55	41	6	16	James Girardin, executive vp
<b>25</b>	JLT Risk Solutions Management (Bermuda) Ltd. Cedar House, 41 Cedar Ave., Hamilton, HM 12 Bermuda	441-292-4364 <a href="http://www.jlrcaptives.com">www.jlrcaptives.com</a>	\$1,017,604,586	\$1,077,793,015	53	47	0	22	Paul Bailie, chairman

N/A=Not available. Source BI survey

The complete Directory of Captive Managers was published on March 3, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Captive Managers will be published March 9, 2009.

# World captive domiciles

Ranked by number of captives\*

Rank	Domicile	2007	2006	Regulator/Address	Phone/Web site	Contact
<b>1</b>	Bermuda	958	989	Bermuda Monetary Authority 43 Victoria St., Hamilton, HM 12 Bermuda	441-295-5278 <a href="http://www.bma.bm">www.bma.bm</a>	Jeremy E. Cox, deputy chief executive officer
<b>2</b>	Cayman Islands	765	740	Cayman Islands Monetary Authority Elizabethan Square; P.O. Box 10052, George Town, Grand Cayman, KY1-1001 B.W.I.	345-949-7089 <a href="http://www.cimoney.com.ky">www.cimoney.com.ky</a>	Mary Lou Gallegos, head of insurance supervision
<b>3</b>	Vermont	567	563	Vermont Department of Banking, Insurance, Securities and Health Care Administration 89 Main St., Montpelier, Vt. 05620-3101	802-828-3304 <a href="http://www.vermontcaptives.info">www.vermontcaptives.info</a>	Peter Raymond, director-captives, - Vermont captive insurance division
<b>4</b>	British Virgin Islands	409 <sup>1</sup>	400	Financial Services Commission P.O. Box 418, Road Town, Tortola, VG 110 British Virgin Islands	284-494-4190 <a href="http://www.bvifsc.vg">www.bvifsc.vg</a>	Michael Oliver, director-insurance
<b>5</b>	Guernsey	368	381	Guernsey Financial Services Commission La Plaiderie Chambers, La Plaiderie, St. Peter Port, Guernsey, GY1 3HQ Channel Islands	44-148-171-2706 <a href="http://www.gfsc.gg">www.gfsc.gg</a>	Diane Colton, director-insurance
<b>6</b>	Barbados	256	235	Ministry of Finance and Economic Affairs Weymouth Corporate Centre, Second Floor, Bridgetown, BB11080 Barbados	246-426-3815	Carlos Belgrave, supervisor-insurance
<b>7</b>	Luxembourg	210	208	Commissariat aux Assurances 7 Blvd. Royal, L-2449 Luxembourg	352-226-911 <a href="http://www.commassu.lu">www.commassu.lu</a>	Victor Rod, insurance commissioner
<b>8</b>	Turks & Caicos Islands	173 <sup>1</sup>	169 <sup>2</sup>	Financial Services Commission Harry E. Francis Building, Pond St., P.O. Box 173, Grand Turk, Turks & Caicos Islands	649-946-2791	Neville Cadogan, superintendent-insurance
<b>9</b>	Hawaii	163	160	Insurance Commissioner, State of Hawaii 335 Merchant St., Room 213, Honolulu, Hawaii 96813	808-586-0981 <a href="http://www.captiveinsurance.hawaii.gov">www.captiveinsurance.hawaii.gov</a>	Craig Watanabe, deputy insurance commissioner & captive insurance administrator
<b>10</b>	South Carolina	158	146	South Carolina Department of Insurance P.O. Box 100105, Columbia, S.C. 29202	807-737-6118	Jeff Kehler, program manager
<b>11</b>	Isle of Man	155	161	Isle of Man Insurance and Pensions Authority HSBC House, Ridgeway St., Douglas, IM1 1ER Isle of Man	44-162-464-6000 <a href="http://www.gov.im/ipa">www.gov.im/ipa</a>	David A. Vick, chief executive/insurance supervisor
<b>12</b>	Dublin	131	154 <sup>1</sup>	Irish Financial Services Regulatory Authority P.O. Box 9138, College Green, Dublin, 2 Ireland	00 353-1-410-4039	Andrew Mawdsley, deputy head-insurance supervision department
<b>13</b>	Nevada	115	95	Division of Insurance, State of Nevada 788 Fairview Drive, Suite 300, Carson City, Nev. 89701-5453	775-687-4270, ext. 277	Gary Cooper, department commissioner- captive insurance program
<b>14</b>	Arizona	108	83	Arizona Department of Insurance 2910 N. 44th St., Suite 210, Phoenix, Ariz. 85018-7269	602-364-4490 <a href="http://www.id.state.az.us">www.id.state.az.us</a>	Christina Urias, director-insurance
<b>15</b>	Utah	92	30	Utah Insurance Department 3110 State Office Building, Salt Lake City, Utah 84114	801-537-9047 <a href="http://www.captive.utah.gov">www.captive.utah.gov</a>	Don Spann, captive insurance director
<b>16</b>	District of Columbia	77	70	Risk Finance Bureau 1400 L St. N.W., Suite 400, Washington, D.C. 20005	202-727-5074 <a href="http://www.disb.dc.gov">www.disb.dc.gov</a>	Dana Sheppard, associate commissioner
<b>17</b>	Singapore	62	60	Insurance Supervision Department, Monetary Authority of Singapore MAS Building, 10 Shenton Way, 079117 Singapore	65-6229-9199 <a href="http://www.mas.gov.sg/masmcm/bin/ptthome.htm">www.mas.gov.sg/masmcm/bin/ptthome.htm</a>	contact_mas@mas.gov.sg
<b>18</b>	Switzerland	48	48	Swiss Federal Office of Private Insurance Schwanengasse 2, Bern, CH 3003 Switzerland	41-31-322-7911 <a href="http://www.bpv.admin.ch">www.bpv.admin.ch</a>	Monica Mächler, Swiss insurance commissioner
<b>19</b>	New York	44	39	New York Insurance Department 25 Beaver St., New York, N.Y. 10004	212-480-2757 <a href="http://www.nycaptives.com">www.nycaptives.com</a>	Jody Wald, captive insurance coordinator
<b>20</b>	Labuan	31	26 <sup>1</sup>	Labuan Offshore Financial Services Authority Main Office Tower, Financial Park, Jalan Merdeka, 87000 F.T. Labuan	60-87-591-200	Danial Mah Abdullah, director-regulation

\*Number of captives as of 12/31/2007. 1 BI estimate. 2 Excludes credit life insurers.

The complete Directory of Captive Domiciles was published on March 3, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Captive Domiciles will be published March 9, 2009.



# Risk Management



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4/07 (✓)

# Rent-a-captive facilities

Ranked by 2007 gross premiums written

Rank	Facility/Domicile	2007 gross written premiums	Estimated 2008 gross written premiums	2007 participants	Estimated 2008 participants	Management company	Phone/Web site	Contact
<b>1</b>	Guardrisk Group of Cos. South Africa	\$463,848,659 <sup>1</sup>	\$499,833,597 <sup>2</sup>	344	392	Guardrisk Holdings Ltd. Alexander Forbes Place, 90 Rivonia Road, Fourth Floor, Sandton, 2146 South Africa	27-11-669-1100 <a href="http://www.guardrisk.co.za">www.guardrisk.co.za</a>	Herman Schoeman, managing director
<b>2</b>	Universal Re-Insurance Co. Ltd. Bermuda	\$165,000,000	\$175,000,000	135	145	Atlantic Security Ltd. Windsor Place, 18 Queen St., Hamilton, HM 11 Bermuda	441-295-5425	Hal Forkush, president
<b>3</b>	Universal International Insurance Ltd. Bermuda	\$152,000,000	\$165,000,000	70	75	Atlantic Security Ltd. Windsor Place, 18 Queen St., Hamilton, HM 11 Bermuda	441-295-5425	Hal Forkush, president
<b>4</b>	Alternative Re Ltd. Bermuda	\$48,378,000	N/A	N/A	N/A	Alternative Re Ltd. Wessex House, 45 Reid St., Hamilton, HM 12 Bermuda	441-278-9245 <a href="http://www.alternativegroup.bm">www.alternativegroup.bm</a>	Gavin P. Coltery, president/COO
<b>5</b>	Arlington Insurance Co. Ltd. Bermuda	\$43,391,196	\$38,000,000	150	120	Liberty Mutual Management (Bermuda), Ltd. P.O. Box HM 2455, Hamilton, HM JX Bermuda	441-296-2131	Simon Hothersall, assistant vp
<b>6</b>	Hurst Holme Insurance Co. Ltd. Bermuda	\$36,949,224	\$40,000,000	22	24	International Advisory Services Ltd 44 Church St., Hamilton, HM 12 Bermuda	441-295-3688 <a href="http://www.ias.bm">www.ias.bm</a>	David P. Pickering, president
<b>7</b>	Lansdowne Insurance Co. Ltd. Bermuda	\$35,127,000	\$40,000,000	59	65	CTC Allegro Insurance & Risk Management Ltd. Burnaby Building, 16 Burnaby St., Hamilton, HM 11 Bermuda	441-295-8495	Andy McComb, president
<b>8</b>	SEG Insurance Ltd. Bermuda	\$27,200,000	\$30,000,000	429	432	Artex Risk Solutions (Bermuda) Ltd. Swan Building, 26 Victoria St., Hamilton, HM HX Bermuda	441-292-4654 <a href="http://www.rent-a-captive.com">www.rent-a-captive.com</a>	Peter J. Mullen, president
<b>9</b>	Quest (SAC) Ltd. Bermuda	\$23,902,000	\$30,115,000	29	32	Quest Management Services Ltd. F.B. Perry Building, 40 Church St., P.O. Box HM 2062, Hamilton, HM HX Bermuda	441-295-2482 <a href="http://www.questgroup.bm">www.questgroup.bm</a>	Larry Turnbull, senior vp/treasurer
<b>10</b>	Stuart Insurance Group Ltd. Bermuda	\$20,626,483	\$19,500,000	34	31	Liberty Mutual Management (Bermuda) Ltd. P.O. Box HM 2455, Hamilton, HM JX Bermuda	441-296-2131	Gunther Gerber, account manager

<sup>1</sup> 2007 premium volume is converted from South African rand = \$0.1413 (3/31/08). <sup>2</sup> 2008 estimated premium volume is converted from South African rand = \$0.1275 (8/15/08). N/A=not available  
Source: BI survey

The complete Directory of Rent-a-Captive Facilities was published on August 25, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Rent-a-Captive Facilities will be published November 9, 2009.



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## MARKET SOURCEBOOK

## Public entity risk pools

Ranked by member contributions in 2007

Rank	Pool name/address	Phone/web site	2007 member contributions	2007 members	Type of pool	Principal officer
<b>1</b>	California State Assn. of Counties Excess Insurance Authority (CSAC EIA) 3017 Gold Canal Drive, Rancho Cordova, Calif. 95670	916-631-7363 <a href="http://www.csac-eia.org">www.csac-eia.org</a>	\$ 316,138,799	210	Employee benefits & Property/casualty	Michael Fleming, CEO
<b>2</b>	Alliance of Schools for Cooperative Insurance Programs (ASCIP) 12750 Center Court Drive, Suite 205, Cerritos, Calif. 90703	562-403-4640 <a href="http://www.ascip.org">www.ascip.org</a>	\$ 181,142,000	151	Employee benefits & Property/casualty	Angela Jones, president
<b>3</b>	Protected Insurance Program for Schools (PIPS) P.O. Box 4328, Torrance, Calif. 90510	310-212-0363 <a href="http://www.pipsjpa.org">www.pipsjpa.org</a>	\$ 180,691,133	400	Property/casualty	Steve Hovey, president
<b>4</b>	Texas Municipal League Intergovernmental Risk Pool P.O. Box 149194, Austin, Texas 78714-9194	512-491-2300 <a href="http://www.tmlirp.org">www.tmlirp.org</a>	\$ 145,756,191	2,619	Property/casualty	R. Marvin Townsend, executive director
<b>5</b>	Municipal Excess Liability Joint Insurance Fund Park 80 W., Plaza One, Saddle Brook, N.J. 07663	201-587-0555 <a href="http://www.njmel.org">www.njmel.org</a>	\$ 138,000,000	18	Property/casualty	David N. Grubb, executive director
<b>6</b>	Texas Assn. of Counties Health & Employee benefits Pool P.O. Box 2131, Austin, Texas 78701	512-478-8753 <a href="http://www.county.org">www.county.org</a>	\$ 119,957,500	168	Employee benefits	Jim Jean, director-program administration
<b>7</b>	Municipal Reinsurance Health Insurance Fund Park 80 W., Plaza One, Saddle Brook, N.J. 07663	201-587-0555	\$ 101,138,098	4	Employee benefits	Paul Laracy, executive director
<b>8</b>	Housing Authority Insurance Group <sup>1</sup> 189 Commerce Court, Cheshire, Conn. 06712-0189	203-272-8220 <a href="http://www.housingcenter.com">www.housingcenter.com</a>	\$ 97,927,000	923	Property/casualty	Dan Labrie, CEO
<b>9</b>	Texas Assn. of School Boards Risk Management Fund P.O. Box 301, Austin, Texas 78767	512-467-3510 <a href="http://www.tasbrmf.org">www.tasbrmf.org</a>	\$ 92,600,000	1,118	Property/casualty	Dubravka Romano, associate executive director-risk management
<b>10</b>	BETA Healthcare Group Risk Management Authority 1443 Danville Blvd., Alamo, Calif. 94507	925-838-6070 <a href="http://www.betahg.com">www.betahg.com</a>	\$ 88,361,168	122	Property/casualty	Thomas J. Wander, CEO
<b>11</b>	Connecticut Interlocal Risk Management Agency 900 Chapel St., Ninth Floor, New Haven, Conn. 06510-2807	203-946-3700 <a href="http://www.cirma.org">www.cirma.org</a>	\$ 75,313,981	381	Property/casualty	Bruce A. Wollschlager, president/CEO
<b>12</b>	Texas Assn. of Counties Risk Management Pool P.O. Box 2131, Austin, Texas 78701	512-478-8753 <a href="http://www.county.org">www.county.org</a>	\$ 62,623,700	375	Property/casualty	Jim Jean, director-program administration
<b>13</b>	Tri-County Schools Insurance Group 1445 Butte House Road, Suite A, Yuba City, Calif. 95993	530-822-5299 <a href="http://www.tcsig.com">www.tcsig.com</a>	\$ 50,000,000	56	Employee benefits & Property/casualty	Ryan Robison, president
<b>14</b>	Schools Excess Liability Fund (SELF) 1531 I St., Ste. 300, Sacramento, Calif. 95814	916-321-5300 <a href="http://www.selfjpa.org">www.selfjpa.org</a>	\$ 39,511,000	1,256	Property/casualty	Nat Lord, CEO
<b>15</b>	Minnesota School Boards Assn. Insurance Trust 1900 W. Jefferson Ave., St. Peter, Minn. 56082	507-934-2450 <a href="http://www.mnmsba.org">www.mnmsba.org</a>	\$ 39,145,650	485	Employee benefits & Property/casualty	Arlene Bush, chair
<b>16</b>	Public Employer Risk Management Assn. Inc. (PERMA) 9 Cornell Road, Latham, N.Y. 12110	518-220-1111 <a href="http://www.perma.org">www.perma.org</a>	\$ 38,400,000	380	Property/casualty	Brent Wilkes, president
<b>17</b>	MARCIT 600 Broadway, Kansas City, Mo. 64105	816-474-4240 <a href="http://www.marcit.org">www.marcit.org</a>	\$ 34,279,000	88	Employee benefits & Property/casualty	Terry W. Norwood, president/CEO
<b>18</b>	Northern California Regional Liability Excess Fund (NCR) P.O. Box 4328, Torrance, Calif. 90510	310-212-3344 <a href="http://www.norcalrelief.org">www.norcalrelief.org</a>	\$ 33,148,790	390	Property/casualty	Ken Hochnadel, president
<b>19</b>	Illinois Counties Risk Management Trust 225 Smith Road, St. Charles, Ill. 60174	630-377-5845 <a href="http://www.icrmi.com">www.icrmi.com</a>	\$ 33,000,000	205	Property/casualty	Gregg Peterson, program administrator
<b>20</b>	Intergovernmental Risk Management Agency 4 Westbrook Corporate Center, Suite 940, Westchester, Ill. 60154	708-562-0300 <a href="http://www.irmarisk.org">www.irmarisk.org</a>	\$ 32,643,911	77	Property/casualty	Larry Bush, executive director
<b>21</b>	Michigan Assn. of School Boards Property/Casualty Pool 415 W. Kalamazoo St., Lansing, Mich. 48933	800-292-5421 <a href="http://www.setseg.org">www.setseg.org</a>	\$ 32,000,000	458	Property/casualty	Lou Guizzetti, executive director
<b>22</b>	Central Jersey Regional Employee benefits Fund Park 80 W., Plaza One, Saddle Brook, N.J. 07663	201-587-0555 <a href="http://www.cjhif.com">www.cjhif.com</a>	\$ 28,370,468	22	Employee benefits	Paul Laracy, executive director
<b>23</b>	Washington Cities Insurance Authority P.O. Box 88030, Tukwila, Wash. 98138-2030	206-575-6046 <a href="http://www.wciapool.org">www.wciapool.org</a>	\$ 26,000,000	126	Property/casualty	Lew Leigh, executive director
<b>24</b>	Southern New Jersey Regional Employee benefits Fund Park 80 W., Plaza One, Saddle Brook, N.J. 07663	201-587-0555 <a href="http://www.snjreb.com">www.snjreb.com</a>	\$ 25,996,901	25	Employee benefits	James J. Kickham, executive director
<b>25</b>	Southern California Regional Liability Excess Fund (SCR) P.O. Box 4328, Torrance, Calif. 90510	310-212-3344 <a href="http://www.socalrelief.org">www.socalrelief.org</a>	\$ 25,296,148	72	Property/casualty	Sue McCann, president

<sup>1</sup> Includes Housing Authority Property Insurance and Housing Authority Risk Retention Group  
Source: BI survey

The complete Directory of Public Entity Risk Pools was published on June 2, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Public Entity Risk Pools will be published June 1, 2009.

# Policyholder-owned alternative risk facilities

Ranked by 2007 gross premiums written

Rank	Facility/Domicile	2007 gross premiums written	2007 participants	Management company	Phone/Web site	Contact
<b>1</b>	Associated Electric & Gas Insurance Services Ltd. Bermuda	\$1,231,002,000.00	434	AEGIS Insurance Services Inc. The Maxwell Roberts Building, 1 Church St., Fourth Floor, Hamilton, HM 11 Bermuda	441-296-2131 <a href="http://www.aegislink.com">www.aegislink.com</a>	Alan J. Maguire, president/CEO
<b>2</b>	Oil Insurance Ltd. Bermuda	\$1,016,819,000.00	56	OIL Management Services Ltd. 30 Woodbourne Ave., Third Floor, Pembroke, HM 08 Bermuda	441-295-0905 <a href="http://www.oil.bm">www.oil.bm</a>	Kevin Bean, vp
<b>3</b>	Raffles Insurance Ltd. Cayman Islands	\$203,557,979.00	257	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100 <a href="http://www.rafflesinsurance.com">www.rafflesinsurance.com</a>	Michael Gibbs, president
<b>4</b>	American Contractors Insurance Group Bermuda	\$168,559,000.00	38	ACIG Insurance Co. 12222 Merit Drive, Suite 1660, Dallas, Texas 75251	972-702-9004 <a href="http://www.acig.com">www.acig.com</a>	William S. McIntyre, chairman
<b>5</b>	Affinity Insurance Ltd. Cayman Islands	\$99,467,771.00	224	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100 <a href="http://www.affinityinsuranceltd.com">www.affinityinsuranceltd.com</a>	Michael Gibbs, president
<b>6</b>	Churchill Casualty Ltd. Cayman Islands	\$91,179,320.00	98	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands B.W.I.	345-946-2100 <a href="http://www.churchillcasualty.com">www.churchillcasualty.com</a>	Michael Gibbs, president
<b>7</b>	Temporary Services Insurance Ltd. Cayman Islands	\$72,789,462.00	113	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands B.W.I.	345-946-2100 <a href="http://www.tempsinsurance.com">www.tempsinsurance.com</a>	Michael Gibbs, president
<b>8</b>	Oil Casualty Insurance Ltd. Bermuda	\$51,125,000.00	66	OIL Management Services Ltd. 30 Woodbourne Ave., Third Floor, Pembroke, HM 08 Bermuda	441-295-0905 <a href="http://www.ocil.bm">www.ocil.bm</a>	Jerry Rivers, senior vp/COO
<b>9</b>	Traffic Insurance Ltd. Cayman Islands	\$49,683,258.00	57	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100 <a href="http://www.trafficinsuranceltd.com">www.trafficinsuranceltd.com</a>	Michael Gibbs, president
<b>10</b>	Everest Property Insurance Co. Cayman Islands	\$44,548,805.00	453	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100	Michael Gibbs, president
<b>11</b>	MPC Insurance Ltd. Vermont	\$44,207,059.00	11	Marsh-Captive Management Services 100 Bank St., Suite 610, P.O. Box 530, Burlington, Vt., 05402-0530	802-864-5912	Julie Boucher, CFO
<b>12</b>	American Excess Insurance Exchange, Risk Retention Group Vermont	\$41,059,200.00	20	Premier Insurance Management Services Inc. 150 Dorset St., PMB 238, South Burlington, Vt. 05403	802-863-4400 <a href="http://www.premierinc.com">www.premierinc.com</a>	Robert Dowdy, president
<b>13</b>	Nonprofits' Insurance Alliance of California California	\$40,378,000.00	5,810	Alliance Member Services P.O. Box 8507, Santa Cruz, Calif. 95061-8507	800-359-6422 <a href="http://www.niac.org">www.niac.org</a>	Susan Bradshaw, vp-marketing and member/broker services
<b>14</b>	National Contractors Insurance Ltd. Cayman Islands	\$37,603,113.00	81	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-814-2100 <a href="http://www.nationalcontractorsinsuranceltd.com">www.nationalcontractorsinsuranceltd.com</a>	Michael Gibbs, president
<b>15</b>	Columbus Insurance Ltd. Cayman islands	\$37,514,054.00	61	Marsh-Captive Management Services P.O. Box 1051, Grand Cayman, Cayman Islands, K1-1102 B.W.I.	345-914-5705 <a href="http://www.columbusinsuranceltd.com">www.columbusinsuranceltd.com</a>	Alissa Matthews, Marsh Management Services Cayman Ltd.
<b>16</b>	Summit Insurance Ltd. Cayman Islands	\$32,626,427.00	51	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-814-2100 <a href="http://www.summitinsuranceltd.com">www.summitinsuranceltd.com</a>	Michael Gibbs, president
<b>17</b>	Truck Insurance Ltd. Cayman Islands	\$30,035,448.00	42	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100	Michael Gibbs, president
<b>18</b>	Archway Insurance Ltd. Cayman Islands	\$27,207,473.00	71	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-946-2100 <a href="http://www.archwaycaptive.com">www.archwaycaptive.com</a>	Michael Gibbs, president
<b>19</b>	MAC Casualty Ltd. Cayman Islands	\$26,832,663.00	51	Kensington Management Group Ltd. P.O. Box 10027APO, Grand Cayman, Cayman Islands, B.W.I.	345-814-2100 <a href="http://www.maccasualty.com">www.maccasualty.com</a>	Michael Gibbs, president
<b>20</b>	Community Hospital Alternative for Risk Transfer A Reciprocal Risk Retention Group Vermont	\$26,609,828.00	188	Marsh-Captive Management Services 100 Bank St., Suite 610, P.O. Box 530, Burlington, Vt. 05402-0530	802-864-2742	Donna B. Normand, senior account manager

Source: BI survey

The complete Directory of Policyholder-Owned Facilities was published on August 25, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Policyholder-Owned Facilities will be published November 9, 2009.

## MARKET SOURCEBOOK

# Obama's election expected to drive more benefits reform

Because it will be the first time since the early 1990s that the nation's top elected official will be committed to reforming the nation's health care system, the election of Barack Obama as president is expected to dramatically alter the employee benefits landscape in America.

President-elect Obama's push for universal health care, a cornerstone of his campaign, came after several state and local governments already had moved to try to significantly expand coverage, sometimes in the face of employer opposition.

The 9th U.S. Circuit Court of Appeals in California this year upheld San Francisco's 2006 health care spending mandate, which employers had challenged as violating the

Employee Retirement Income Security Act, which pre-empts state and local regulations that relate to employee benefit plans. The law requires employers to spend a minimum amount of money of health care coverage, such as paying group premiums or paying into a city fund.

Meanwhile, in Massachusetts, where a landmark health care mandate was approved in 2006, employers got some relief when rules were approved that would permit more employer plans to meet the law's minimum coverage requirement.

But a play-or-pay health reform measure in California died in late January in a Senate committee, doomed because of the state's huge budget deficit and concerns about the cost of

subsidizing health insurance premiums for millions of low-income uninsured state residents.

Business groups also were successful in thwarting an amendment slated for Colorado's November ballot that would have required all employers with at least 20 employees to provide health insurance for workers and their dependents.

Although the rate of increase in group health plan premiums held steady at 6.3% in 2008, marking the fourth consecutive year they have hovered around 6%, employers continued to struggle with rising health care costs. To keep them in check, many employers increased deductibles, copayments and coinsurance for plan members,

with the median deductible in preferred provider organizations doubling to \$1,000 in 2008 from \$500 the year before. A growing number of employers also turned to consumer-driven health plans for relief, with nearly 20% of employers with 500 or more employees offering CDHPs in 2008, up from 14% in 2007.

Mental health parity legislation, which was passed as part of a massive federal bailout of the financial services industry, capped off the year of developments affecting employer-sponsored health benefit programs.

Other benefit proposals enacted during the 110th Congress included: expanding Family and Medical Leave Act benefits for military families;

allowing reservists to cash out flexible spending accounts; exempting activated reservists from the 10% penalty tax that applies on most pre-retirement distributions taken from defined contribution plans; and allowing ill college students to retain their parents' health insurance while on a leave of absence from their academic institutions.

But a bill that would have required health savings account administrators to substantiate what HSA distributions were being used for failed. Such a change, experts said, would have increased costs for HSA enrollees while reducing the number of financial institutions willing to administer the accounts.

—By Joanne Wojcik

## Employee benefit consultants

Ranked by worldwide benefit consulting revenues\*

Rank	Company/Address	Phone/Web site	2007 Consulting revenue	% change	Consulting revenue first six months of 2008	Outsourcing revenue 2007	Outsourcing revenue first six months of 2008	Principal officer
1	<b>Mercer L.L.C.</b> 1166 Ave. of the Americas, New York, N.Y. 10036	212-345-7000 <a href="http://www.mercer.com">www.mercer.com</a>	\$1,707,633,000	13.2%	\$987,857,000	\$1,103,087,000	\$576,286,000	M. Michele Burns, chairman/CEO
2	<b>Watson Wyatt Worldwide</b> 901 N. Glebe Road, Arlington, Va. 22203	703-258-8000 <a href="http://www.watsonwyatt.com">www.watsonwyatt.com</a>	\$1,398,000,000 <sup>1</sup>	24.4%	\$782,500,000	—	—	John Haley, president/CEO
3	<b>Deloitte Consulting L.L.P.</b> 1633 Broadway, New York, N.Y. 10019	303-312-4194 <a href="http://www.deloitte.com">www.deloitte.com</a>	\$975,164,000 <sup>2</sup>	18.5%	\$511,961,100	—	—	Sabri Challah, vice chairman-Deloitte Consulting L.L.P./global service area leader-Human Capital
4	<b>Hewitt Associates Inc.</b> 100 Half Day Road, Lincolnshire, Ill. 60069	847-295-5000 <a href="http://www.hewitt.com">www.hewitt.com</a>	\$945,905,000 <sup>3</sup>	12.3%	\$544,116,000	\$1,500,000,000	\$758,862,000	Russ Fradin, chairman/CEO
5	<b>Aon Consulting Worldwide</b> 200 E. Randolph St., Chicago, Ill. 60601	312-381-4800 <a href="http://www.aon.com">www.aon.com</a>	\$943,000,000	11.3%	\$501,000,000	\$235,000,000	\$111,000,000	Kathryn Hayley and Baljit Dail, Co-CEOs
6	<b>Towers Perrin</b> 1 Stamford Plaza, 263 Tresser Blvd., Stamford, Conn. 06901	203-326-5400 <a href="http://www.towersperrin.com">www.towersperrin.com</a>	\$839,785,000	4.6%	\$454,862,000	—	—	Mark V. Mactas, chairman/CEO
7	<b>PricewaterhouseCoopers Human Resource Services</b> 300 Madison Ave., New York, N.Y. 10017	646-471-3000 <a href="http://www.pwc.com/us/hrs">www.pwc.com/us/hrs</a>	\$800,000,000	16.8%	\$439,000,000	—	—	Michael Rendell, global leader-human resource services
8	<b>Buck Consultants, An ACS Company</b> 1 Pennsylvania Plaza, New York, N.Y. 10119-4798	212-330-1000 <a href="http://www.buckconsultants.com">www.buckconsultants.com</a>	\$414,000,000 <sup>1</sup>	8.1%	\$216,000,000	—	—	Jan K. Grude, president/executive managing director
9	<b>Alexander Forbes Ltd.</b> Alexander Forbes Place, 61 Katherine St., Sandown, 2196 South Africa	27-11-269-0000 <a href="http://www.alexanderforbes.co.za">www.alexanderforbes.co.za</a>	\$305,773,200 <sup>4,5</sup>	27.2%	\$136,396,000 <sup>6,7</sup>	\$50,868,000 <sup>4,5</sup>	\$21,960,000 <sup>6,7</sup>	Grant Stobart, executive director-Alexander Forbes International
10	<b>Ernst &amp; Young L.L.P.- Performance Reward &amp; Human Capital</b> 1225 Connecticut Ave. N.W., Washington, D.C. 20036	202-327-6000 <a href="http://www.ey.com">www.ey.com</a>	\$284,082,000	33.1%	\$168,417,000	—	—	James Bosserman, director-Americas Performance & Reward

\*Excludes revenues from claims administration, compensation consulting, insurance commissions and other nonbenefit services including brokering and placement of benefits. 1 Fiscal year ending June 30. 2 Fiscal year ending May 31. 3 Fiscal year ending September 30. 4 Fiscal year ending March 31, 2008 5 Converted at applicable rate, South African rand=\$0.1413. 6 BI estimate. 7 Converted at applicable rate, South African rand=\$0.1212 (September 13, 2008) 8 BI estimate. Source: BI survey

The complete Directory of Employee Benefit Consultants was published on September 22, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Employee Benefit Consultants will be published May 25, 2009.

# Prescription benefit managers

Ranked by 2007 revenues from unbundled PBM services

Rank	Company/Address	Phone/Web site	PBM revenues	Total staff	Total clients	Covered lives	Principal officer
<b>1</b>	Medco Health Solutions Inc. 100 Parsons Pond Drive, Franklin Lakes, N.J. 07417	201-269-3400 <a href="http://www.medco.com">www.medco.com</a>	\$44,500,000,000	20,000	N/A	60,000,000	David B. Snow Jr., chairman/CEO
<b>2</b>	CVS/Caremark Corp. 211 Commerce, Suite 800, Nashville, Tenn. 37201	800-633-9509 <a href="http://www.caremark.com">www.caremark.com</a>	\$43,349,000,000	16,000	N/A	N/A	Howard McLure, president
<b>3</b>	Express Scripts Inc. 1 Express Way, St. Louis, Mo. 63121	800-332-5455 <a href="http://www.express-scripts.com">www.express-scripts.com</a>	\$18,273,600,000	11,820	16,000	N/A	George Paz, chairman/president/CEO
<b>4</b>	RESTAT L.L.C. 724 Elm St., West Bend, Wis. 53095	800-926-5858 <a href="http://www.restat.com">www.restat.com</a>	\$1,172,100,067	120	3,755	4,269,434	Michael Clark, president
<b>5</b>	National Pharmaceutical Services 13660 California St., Omaha, Neb. 68154	402-964-9030 <a href="http://www.pti-nps.com">www.pti-nps.com</a>	\$650,000,000	110	3,600	2,300,000	Douglas M. Pick, president/CEO
<b>6</b>	BioScrip 100 Clearbrook Road, Elmsford, N.Y. 15013	888-818-3939 <a href="http://www.bioscrip.com">www.bioscrip.com</a>	\$235,000,000	935	1,265	7,000,000	Richard Friedman, chairman/CEO
<b>7</b>	HealthTrans 8300 Maplewood Ave., Suite 100, Greenwood Village, Colo. 80111	800-950-9120 <a href="http://www.healthtrans.com">www.healthtrans.com</a>	\$182,227,031	160	81	15,100,000	Jack McClurg, CEO
<b>8</b>	IdealScripts 16 International Way, Warwick, R.I. 02886	877-274-7871 <a href="http://www.idealscripts.com">www.idealscripts.com</a>	\$84,000,000	18	106	94,000	Samuel Fleet, president
<b>9</b>	ScripNet 10050 Banbury Cross Drive, Las Vegas, Nev. 89144	888-880-8562 <a href="http://www.scripnet.com">www.scripnet.com</a>	\$30,000,000	60	61	N/A	Dennis Sponer, president
<b>10</b>	Intracorp 1601 Chestnut St., 2 Liberty Place, Philadelphia, Pa. 19192	800-345-1075 <a href="http://www.intracorp.com">www.intracorp.com</a>	\$3,330,000	2,295	11	N/A	Margaret Aslakson, vp-case management operations

N/A=Not available  
Source: BI survey

# Workers compensation prescription benefit managers

Ranked by number of active workers compensation lives in 2007

Rank	Company/Address	Phone/Web site	2007 active workers compensation lives	Principal officer
<b>1</b>	RESTAT L.L.C. 724 Elm St., West Bend, Wis. 53095	800-926-5858 <a href="http://www.restat.com">www.restat.com</a>	1,345,677	Michael Clark, president
<b>2</b>	PMSI Inc. 175 Kelsey Lane, Tampa, Fla. 33619	877-275-7674 <a href="http://www.pmsionline.com">www.pmsionline.com</a>	400,000	Mark Hollifield, president
<b>3</b>	Cypress Care Inc. 2736 Meadow Church Road, Duluth, Ga. 30097	800-419-7191 <a href="http://www.cypresscare.com">www.cypresscare.com</a>	283,548	David George, CEO
<b>4</b>	National Pharmaceutical Services 13660 California St., Omaha, Neb. 68154	402-964-9030 <a href="http://www.pti-nps.com">www.pti-nps.com</a>	225,000	Douglas M. Pick, president/CEO
<b>5</b>	ScripNet 10050 Banbury Cross Drive, Las Vegas, Nev. 89144	888-880-8562 <a href="http://www.scripnet.com">www.scripnet.com</a>	210,000	Dennis Sponer, president
<b>6</b>	Healthsystems L.L.C. 5100 W. Lemon St., Suite 311, Tampa, Fla. 33609	800-921-1880 <a href="http://www.healthsystems.com">www.healthsystems.com</a>	134,000	Ron Roma, CEO
<b>7</b>	BioScrip 100 Clearbrook Road, Elmsford, N.Y. 15013	888-818-3939 <a href="http://www.bioscrip.com">www.bioscrip.com</a>	40,000	Richard Friedman, chairman/CEO
<b>8</b>	IdealScripts 16 International Way, Warwick, R.I. 02886	877-274-7871 <a href="http://www.idealscripts.com">www.idealscripts.com</a>	9,000	Samuel Fleet, president
<b>9</b>	Intracorp 1601 Chestnut St., 2 Liberty Place, Philadelphia, Pa. 19192	800-345-1075 <a href="http://www.intracorp.com">www.intracorp.com</a>	3,931	Margaret Aslakson, vp-case management operations
<b>10</b>	HealthTrans 8300 Maplewood Ave., Suite 100, Greenwood Village, Colo. 80111	800-950-9120 <a href="http://www.healthtrans.com">www.healthtrans.com</a>	1,148	Jack McClurg, CEO

Source: BI survey

The complete Directory of Prescription Benefit Managers was published on March 10, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Prescription Benefit Managers will be published April 6, 2009.



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# Consumer-driven health care plan providers

Ranked by number of total covered lives at employer clients in 2007

Rank	Company/Address	Phone/Web site	Health plan name(s)*	Total covered lives	Employer clients	Principal officer
<b>1</b>	UnitedHealth Group Inc. 9900 Bren Road, E. Minnetonka, Minn. 55343	866-799-1331 <a href="http://www.unitedhealthgroup.com">www.unitedhealthgroup.com</a>	Definity	2,316,000	22,500	Gregg Kimball, vp-product distribution, UnitedHealthcare
<b>2</b>	Aetna Inc. 151 Farmington Ave., Hartford, Conn. 06156	860-273-0123 <a href="http://www.aetna.com">www.aetna.com</a>	Aetna HealthFund HRA, Aetna HealthFund HSA	927,000	7,444	Ronald A. Williams, chairman/CEO
<b>3</b>	CIGNA HealthCare 900 Cottage Grove Road, Bloomfield, Conn. 06152	860-226-6000 <a href="http://www.cigna.com">www.cigna.com</a>	CIGNA Choice Fund	580,000	360	Tom Richards, senior vp-product
<b>4</b>	Humana Inc. 500 W. Main St., Louisville, Ky. 40202	502-580-1000 <a href="http://www.humana.com">www.humana.com</a>	CoverageFirst, High-deductible health plan, PCA, SmartSuite, SmartExpress	564,700	N/A	Michael B. McCallister, president/CEO
<b>5</b>	UMR P.O. Box 8077, Wausau, Wis. 54402-8077 <sup>1</sup>	866-881-0800 <a href="http://www.umar.com">www.umar.com</a>	—	266,352	300	Jay Anliker, president
<b>6</b>	Meritain Health 300 Corporate Parkway, Amherst, N.Y. 14226	800-828-6922 <a href="http://www.meritain.com">www.meritain.com</a>	—	123,000	76	Elliot Cooperstone, CEO
<b>7</b>	Medica 401 Carlson Parkway, Minnetonka, Minn. 55305	952-992-2900 <a href="http://www.medica.com">www.medica.com</a>	Medica Direct	122,034	1,955	David Tilford, president/CEO
<b>8</b>	Flexible Benefit Service Corp. 10275 W. Higgins Road, Suite 500, Rosemont, Ill. 60018	847-699-6900 <a href="http://www.flexiblebenefit.com">www.flexiblebenefit.com</a>	Flex125, FlexHRA, FlexHSA	90,720	4,876	John DiVito, president
<b>9</b>	Harvard Pilgrim Health Care 93 Worcester St., Wellesley, Mass. 02481	888-888-4742 <a href="http://www.harvardpilgrim.org">www.harvardpilgrim.org</a>	Best Buy HSA/PPO, Best Buy HMO/PPO	60,000	2,600	Charles D. Baker, president/CEO
<b>10</b>	Health Net of California 21281 Burbank Blvd., Woodland Hills, Calif. 91367	818 676-6775 <a href="http://www.healthnet.com">www.healthnet.com</a>	Optimizer HMO, E-Z Access HSA	26,500	2,500	Gina Stassi, commercial officer

\* If different from company name. 1 Formerly Fiserv Health Plan Administration. N/A=Not Available.  
Source: BI survey

The complete Directory of Consumer-Driven Health Care Plans Providers was published on July 14, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Consumer-Driven Health Care Plans Providers will be published July 27, 2009.

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# Rehabilitation service providers

Ranked by 2007 revenues from rehabilitation services provided directly to employers\*

Rank	Company/Address	Phone/Web site	Revenues from rehabilitation services	Professional staff	Total clients	Closed cases in 2007	Independent medical exam cases	Expert opinion	Principal officer
1	Coventry Health Care Workers Compensation Services Inc. dba Coventry Workers' Comp Services 3200 Highland Ave., Downers Grove, Ill. 60515	630-737-7900 www.cvtly.com	\$187,145,485	1,443	1,700	365,261	46,715	800	James McGarry, president
2	GENEX Services Inc. 440 E. Swedesford Road, Suite 1000, Wayne, Pa. 19087	610-964-5100 www.genexservices.com	\$153,400,000	1,085	1,230	75,000	15,100	0	Peter C. Madeja, president/CEO
3	Intracorp 1601 Chestnut St., Philadelphia, Pa. 19192	215-761-7100 www.intracorp.com	\$112,179,021	651	541	81,318	832	86	Mark Farrell, president
4	CorVel Corp. 2010 Main St., Suite 600, Irvine, Calif. 92614	949-851-1473 www.corvel.com	\$108,000,000	800	2,000	9,000	35,000	0	Dan Starck, president/CEO
5	MedInsights Inc. 206 Gothic Court, Suite 308, Franklin, Tenn. 37067	615-778-5100 www.medinsights.com	\$23,260,000	65	380	14,044	0	24	Edward G. Troy, chairman/CEO
6	F.A. Richard & Associates dba FARA 1625 W. Causeway Approach, Mandeville, La. 70471	337-267-1190 www.fara.com	\$9,258,000	25	220	485	0	0	M. Todd Richard, president/CEO
7	M Hayes 30 E. Padonia Road, Suite 201, Timonium, Md. 21093	410-628-4050 www.mhayes.com	\$5,750,000	389	209	4,510	75	89	Melinda Hayes, president/CEO
8	Rainier Case Management Inc. 101 E. Eighth St., Suite 210, Vancouver, Wash. 98604	360-695-8383 www.rainiercasemgt.com	\$3,500,000	45	2,000	1,200	0	0	Tom Garbarino, Brad Reckord, Renee White, vps
9	Archer Consultants Inc. 1101 Stewart Ave., Suite 300, Garden City, N.Y. 11530	516-683-0100 www.archerconsultants.org	\$934,500	27	118	216	0	122	Dorris Wisotzik, president
10	Total Care Management P.O. Box 6528, Greenville, S.C. 29606	800-638-6829 www.hewittcoleman.com	\$820,000	11	80	133	72	14	Charles R. Warne, CEO

\*Rehabilitation management services are defined as providing all services included in the medical management or vocational rehabilitation of an injured or ill individual. They do not include the delivery of physical rehabilitation or treatment or case management for group life and health cases. Source: BI survey

The complete Directory of Rehabilitation Service Providers was published on October 20, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Rehabilitation Service Providers will be published November 16, 2009.

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## MARKET SOURCEBOOK

# Long-term care insurance providers

Ranked by number of total long-term care policyholders in 2007

Rank	Company/Address	Phone/Web site	Total policyholders	Number of policies types	Total gross premiums	Policy issue age range	Principal officer
<b>1</b>	Genworth Financial 6620 W. Broad St., Richmond, Va. 23230	888-436-9678 <a href="http://www.genworth.com">www.genworth.com</a>	1,078,154	3	N/A	18 to 79	Buck Stinson, president-long-term care
<b>2</b>	Metropolitan Life Insurance Co. 200 Park Ave., New York, N.Y. 10166	888-776-3882 <a href="http://www.metlife.com">www.metlife.com</a>	693,373	3	\$100,000,000	18 to 84 for individual policyholders; no age limit for employer-sponsored groups	David Acselrod, vp
<b>3</b>	Bankers Life & Casualty Co. 222 Merchandise Mart Plaza, Chicago, Ill. 60654-2001	312-396-6000 <a href="http://www.bankerslife.com">www.bankerslife.com</a>	383,000	6	\$556,000,000	18 to 89	Scott Perry, president
<b>4</b>	Allianz Life Insurance Co. of North America 5701 Golden Hills Drive, Minneapolis, Minn. 55416	763-582-6500 <a href="http://www.allianzlife.com">www.allianzlife.com</a>	128,984	5	\$119,115,542	18 to 84	Gary C. Bhojwani, president/CEO
<b>5</b>	MedAmerica Insurance Co. 165 Court St., Rochester, N.Y. 14647	800-544-0327 <a href="http://www.medamericaltc.com">www.medamericaltc.com</a>	115,000	2	\$139,000,000	18 to 85	Chris Perna, president
<b>6</b>	New York Life Insurance Co. 51 Madison Ave., New York, N.Y. 10010	800-224-4582 <a href="http://www.newyorklife.com">www.newyorklife.com</a>	101,000	4	\$142,462,000	18 to 85	Dennis O'Brien, senior vp
<b>7</b>	Mutual of Omaha Insurance Co. Mutual of Omaha Plaza, Omaha, Neb. 68175	402-342-7600 <a href="http://www.mutualofomaha.com">www.mutualofomaha.com</a>	83,000	14	\$141,000,000	18 to 79	Dan Neary, chairman/CEO
<b>8</b>	Northwestern Long Term Care Insurance Co. 901 Wilshire Drive, Suite 300, Troy, Mich. 48084	248-362-2220 <a href="http://www.nmfn.com">www.nmfn.com</a>	75,000	1	\$143,600,000	18 to 79	Edward Zore, president/CEO
<b>9</b>	MassMutual Life Insurance Co. 1295 State St., Springfield, Mass. 01111-0001	800-767-1000 <a href="http://www.massmutual.com">www.massmutual.com</a>	54,000	1	\$126,000,000	40 to 84	Melissa Millan, senior vp-U.S. Insurance Group, product management
<b>10</b>	Equitable Life & Casualty Insurance Co. 3 Triad Center, Salt Lake City, Utah 84180-1200	800-352-5150 <a href="http://www.equilife.com">www.equilife.com</a>	30,457	3	\$60,467,268	18 to 84	E. Rod Ross, chairman/president/CEO
<b>11</b>	COUNTRY Life Insurance Co. 1701 N. Towanda Ave., Bloomington, Ill. 61701	309-821-3000 <a href="http://www.countryfinancial.com">www.countryfinancial.com</a>	13,250	3	\$18,032,205	18 to 84	John D. Blackburn, CEO
<b>12</b>	Blue Cross Blue Shield of Florida 5011 Gate Parkway, Jacksonville, Fla. 32259	904-828-7435 <a href="http://www.bcbsfl.com">www.bcbsfl.com</a>	11,000	1	\$23,000,000	18 to 80	Dr. Robert Lufano, CEO
<b>13</b>	Berkshire Life Insurance Co. of America 700 South St., Pittsfield, Mass. 01201	866-590-8845 <a href="http://www.theberkshire.com">www.theberkshire.com</a>	6,100	1	\$9,800,000	40 to 84	Lawrence F. Hazzard, senior vp-product and marketing
<b>14</b>	Arkansas Blue Cross Blue Shield 601 S. Gaines St., Little Rock, Ark. 72203-2181	501-378-3063 <a href="http://www.arkbluecross.com">www.arkbluecross.com</a>	650	2	\$500,000	18 to 80	Jason Mann, CEO

N/A=Not available  
Source: BI survey

The complete Directory of Long-Term Care Insurance Providers was published on January 21, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Long-Term Care Insurance Providers will be published February 9, 2009.

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# Third-party administrators

Ranked by 2007 revenues from claims handled for self-insured clients

Rank	Company/Address	Phone/Web site	2007 revenues from self insured clients	2007 claims paid to self-insured clients	Total clients	Claims staff	Principal officer
<b>1</b>	Sedgwick Claims Management Services Inc. 1100 Ridgeway Loop, Memphis, Tenn. 38120	901-415-7400 <a href="http://www.sedgwickcms.com">www.sedgwickcms.com</a>	\$576,344,047	\$6,500,996,828	955	5,730	David A. North, president/CEO
<b>2</b>	Gallagher Bassett Services Inc. The Gallagher Centre, 2 Pierce Place, Itasca, Ill. 60143-3141	630-773-3800 <a href="http://www.gallagherbassett.com">www.gallagherbassett.com</a>	\$391,500,000	\$4,800,000,000	3,120	2,686	Richard J. McKenna, president
<b>3</b>	Fiserv Health Inc. 5500 Wayzata Blvd., Suite 500, Minneapolis, Minn. 55416	763-549-3350 <a href="http://www.fiservhealth.com">www.fiservhealth.com</a>	\$301,133,000	\$7,771,943,889	1,001	2,047	Mike Gantt, group president
<b>4</b>	Specialty Risk Services L.L.C. 225 Asylum St., Goodwin Square, 16th Floor, Hartford, Conn. 06103	888-236-4684 <a href="http://www.specialtyriskservices.com">www.specialtyriskservices.com</a>	\$221,300,000	\$2,100,000,000	1,073	1,395	Joe Boures, president
<b>5</b>	Cambridge Integrated Services Group Inc. 340 Pemberwick Road, Second Floor, Greenwich, Conn. 06831	800-662-1170 <a href="http://www.cambridgeclaims.com">www.cambridgeclaims.com</a>	\$220,000,000	\$2,851,000,000	566	2,100	Christopher Sinclair, executive chairman/CEO
<b>6</b>	Broadspire Services Inc., a Crawford Co. 1601 S.W. 80 Terrace, Plantation, Fla. 33324	800-726-8898 <a href="http://www.choosebroadspire.com">www.choosebroadspire.com</a>	\$184,506,167	\$2,203,804,433	770	1,504	Dennis Replogle, CEO
<b>7</b>	ESIS Inc. 436 Walnut St., Philadelphia, Pa. 19106	215-640-1000 <a href="http://www.esis.com">www.esis.com</a>	\$180,000,000	\$2,368,000,000	710	1,210	David Patterson, president
<b>8</b>	Meritain Health 300 Corporate Parkway, Buffalo, N.Y. 14226	800-828-6922 <a href="http://www.meritain.com">www.meritain.com</a>	\$157,000,000	\$1,800,000,000	1,400	235	Jacob Canova, chairman/CEO
<b>9</b>	Principal Financial Group/National Accounts 1275 N.W. 128th St., Suite 100, Clive, Iowa 50325	877-273-0900 <a href="http://www.principal.com">www.principal.com</a>	\$140,410,763	\$2,302,253,549	363	773	Maria Volante, vp-national accounts
<b>10</b>	CoreSource Inc. 400 Field Drive, Lake Forest, Ill. 60045	800-832-3332 <a href="http://www.coresource.com">www.coresource.com</a>	\$109,235,196	\$2,725,000,000	760	1,020	Chris Martin, executive vp
<b>11</b>	Wells Fargo Third Party Administrators and Wells Fargo Disability Management 426 Leon Sullivan Way, Charleston, W.Va. 25301-1713	800-332-4732 <a href="http://www.wellsfargo.com">www.wellsfargo.com</a>	\$70,191,707	\$1,743,497,050	868	701	Richard H. Legg, senior vp/COO-Wells Fargo Third Party
<b>12</b>	Avizent 5000 Bradenton Ave., Dublin, Ohio 43017	888-646-9675 <a href="http://www.avizentrisk.com">www.avizentrisk.com</a>	\$62,500,000	\$659,266,540	917	550	Frank C. Vidrik, president/CEO
<b>13</b>	HealthSCOPE Benefits <sup>1</sup> 27 Corporate Hill Drive, Little Rock, Ark. 72205	501-225-1551 <a href="http://www.healthscopebenefits.com">www.healthscopebenefits.com</a>	\$60,306,000	N/A	140	220	Joe Edwards, CEO
<b>14</b>	Cannon Cochran Management Services Inc. dba CCMSI 2 E. Main St., Suite 208, Danville, Ill. 61832	800-252-5059 <a href="http://www.ccmsi.com">www.ccmsi.com</a>	\$59,612,000	\$695,664,528	482	515	Bryan Thomas, president/CEO
<b>15</b>	Alicare Inc. <sup>2</sup> 730 Broadway, New York, N.Y. 10003	212-539-5300 <a href="http://www.alicare.com">www.alicare.com</a>	\$53,594,000	\$410,000,000	72	160	David Walsh, president
<b>16</b>	American Administrative Group Inc. 222 W. Las Colinas Blvd., Suite 1600, Irving, Texas 75039	214-574-2375 <a href="http://www.aagco.com">www.aagco.com</a>	\$52,348,794	\$727,907,273	509	N/A	Ted Parker, chairman/CEO
<b>17</b>	GAB Robins Group of Cos. 9 Campus Drive, Parsippany, N.J. 07054	800-422-4436 <a href="http://www.gabrobins.com">www.gabrobins.com</a>	\$47,700,000	\$700,000,000	380	2,780	Edward G. Troy, chairman/CEO
<b>18</b>	Helmsman Management Services L.L.C. 175 Berkeley St., Boston, Mass. 02117	617-654-4950 <a href="http://www.helmsmantpa.com">www.helmsmantpa.com</a>	\$42,427,952	\$483,000,000	415	N/A	David Long, president
<b>19</b>	Brokerage Concepts Inc. 1021 W. Eighth Ave., King of Prussia, Pa. 19406	610-491-5040 <a href="http://www.bcitpa.com">www.bcitpa.com</a>	\$40,674,500	\$1,310,000,000	961	428	Arnold M. Katz, senior vp/COO
<b>20</b>	TRISTAR Risk Management 100 Oceangate, Suite 700, Long Beach, Calif. 90802	562-495-6600 <a href="http://www.tristarrisk.com">www.tristarrisk.com</a>	\$38,400,000	\$673,000,000	191	523	Tom Veale, president
<b>21</b>	Risk Enterprise Management Ltd. 2540 Route 130, Suite 109, Cranbury, N.J. 08512	609-495-0020 <a href="http://www.remltd.com">www.remltd.com</a>	\$37,345,000	\$455,000,000	151	301	Michael Riney, president/CEO
<b>22</b>	York Insurance Services Group Inc. 99 Cherry Hill Road, Parsippany, N.J. 07054	877-927-2255 <a href="http://www.yorkisg.com">www.yorkisg.com</a>	\$36,300,000	\$1,650,000,000	827	731	Thomas MacArthur, chairman/CEO
<b>23</b>	Keenan & Associates 2355 Crenshaw Blvd., Suite 200, Torrance, Calif. 90501	310-212-3344 <a href="http://www.keenanassoc.com">www.keenanassoc.com</a>	\$32,500,000	N/A	970	N/A	Sean K. Smith, CEO
<b>24</b>	Berkley Risk Administrators Co. L.L.C. 222 S. Ninth St., Suite 1300, Minneapolis, Minn. 55402-3332	800-449-7707 <a href="http://www.berkleyrisk.com">www.berkleyrisk.com</a>	\$30,030,000	\$800,000,000	3,590	350	Mark C. Tansey, chairman/CEO
<b>25</b>	Constitution State Services Limited Liability Co. 1 Tower Square (10GS), Hartford, Conn. 06183	860-277-8500 <a href="http://www.constitution-state.com">www.constitution-state.com</a>	\$29,000,000	N/A	225	N/A	Andrew J. Apicella, president

<sup>1</sup> Formerly CenBen USA Inc. <sup>2</sup> Affiliate of Amalgamated Life Insurance Co. N/A=not available  
Source: BI survey

The complete Directory of Third Party Administrators was published on March 24, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Third Party Administrators will be published March 16, 2009.



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# Employee assistance program providers

Ranked by number of lives covered at year-end 2007

Rank	Company/Address	Phone/Web site	Lives covered	Employer clients	Total salaried employees	Total contracted professionals	Principal officer
<b>1</b>	<b>ComPsych Corp.</b> NBC Tower, 455 Cityfront Plaza Drive, Chicago, Ill. 60611	800-851-1714 <a href="http://www.compsych.com">www.compsych.com</a>	27,300,000	8,500	383	29,000	Dr. Richard A. Chaifetz, chairman/CEO
<b>2</b>	<b>Magellan Health Services Inc.</b> 55 Nod Road, Avon, Conn. 06001	860-507-1900 <a href="http://www.magellanhealth.com">www.magellanhealth.com</a>	14,200,000	1,200	5,600	75,000	Dr. René Lerer, president/CEO
<b>3</b>	<b>OptumHealth Behavioral Solutions<sup>2</sup></b> 425 Market St., 27th Floor, San Francisco, Calif. 94105-2426	866-427-6845 <a href="http://www.optumhealth.com">www.optumhealth.com</a>	14,141,343	1,515	10,436	77,477	Gregory A. Bayer, CEO
<b>4</b>	<b>CIGNA Behavioral Health</b> 11095 Viking Drive, Suite 350, Eden Prairie, Minn. 55344	952-996-2426 <a href="http://www.cignabehavioral.com">www.cignabehavioral.com</a>	9,000,000	854	47	18,254	Keith Dixon, president/CEO
<b>5</b>	<b>Harris, Rothenberg International L.L.C.</b> 99 Wall St., New York, N.Y. 10005	800-441-7509 <a href="http://www.harrisrothenberg.com">www.harrisrothenberg.com</a>	7,410,073	354	79	23,539	Beatrice Harris, Edward Trieber, managing directors
<b>6</b>	<b>Bensinger, DuPont &amp; Associates</b> 20 N. Wacker Drive, Suite 920, Chicago, Ill. 60606	312-726-8620 <a href="http://www.bensingerdupont.com">www.bensingerdupont.com</a>	6,250,000	1,231	71	18,100	Peter Bensinger, president/CEO
<b>7</b>	<b>ValueOptions Inc.</b> 240 Corporate Blvd., Norfolk, Va. 23502	757-459-5200 <a href="http://www.valueoptions.com">www.valueoptions.com</a>	5,488,022	248	1,778	51,749	Barbara Hill, CEO
<b>8</b>	<b>ACI Specialty Benefits Corp.</b> 5414 Oberlin Drive, Suite 240, San Diego, Calif. 92121	800-932-0034 <a href="http://www.acieap.com">www.acieap.com</a>	5,210,000	596	131	44,487	Dr. Ann D. Clark, CEO
<b>9</b>	<b>Horizon Health Corp.</b> 2941 S. Lake Vista Drive, Lewisville, Texas 75067	866-440-5192 <a href="http://www.horizonhealth.com">www.horizonhealth.com</a>	4,900,000	4,000	172	45,113	Cindy Sheriff, president/CEO
<b>10</b>	<b>MHN Inc.</b> P.O. Box 10697, San Rafael, Calif. 94912	800-488-8449 <a href="http://www.mhn.com">www.mhn.com</a>	4,802,487	823	1,013	44,713	Steven Sell, president/CEO
<b>11</b>	<b>Charles Nechtem Associates Inc.</b> 744 Broad St., Newark, N.J. 07102	866-327-2040 <a href="http://www.charlesnechtem.com">www.charlesnechtem.com</a>	4,434,000	367	212	39,928	Charles Nechtem, president
<b>12</b>	<b>Integrated Behavioral Health</b> 3070 Bristol St., Suite 350, Costa Mesa, Calif. 92626	800-395-1616 <a href="http://www.ibhcorp.com">www.ibhcorp.com</a>	1,850,000	8,500	49	8,500	Dr. Edward M. Bosanac, COO/office of the president
<b>13</b>	<b>Perspectives Ltd.</b> 20 N. Clark St., Suite 2650, Chicago, Ill. 60602	800-866-7556 <a href="http://www.perspectivesltd.com">www.perspectivesltd.com</a>	750,000	250	47	11,000	Bernie Dyme, principal/president
<b>14</b>	<b>New Directions Behavioral Health L.L.C.</b> 9393 W. 110th St., Suite 600, Overland Park, Kan. 66210	913-982-8200 <a href="http://www.ndbh.com">www.ndbh.com</a>	624,028	905	92	22,900	John F. Quick, president/CEO
<b>15</b>	<b>Holman Group</b> 9451 Corbin Ave. Suite 100, Northridge, Calif. 91324	800-321-2843 <a href="http://www.holmangroup.com">www.holmangroup.com</a>	500,000	511	65	N/A	Ron Holman, president

<sup>1</sup> Estimated. <sup>2</sup> Formerly United Behavioral Health. <sup>3</sup> Purchased VMC Behavioral Healthcare in February 2008. N/A=Not available.  
Source: BI survey

The complete Directory of Employee Assistance Program providers was published on June 23, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Employee assistance program providers will be published January 19, 2009.

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## MARKET SOURCEBOOK

# Disease management service providers

Ranked by total covered lives in 2007

Rank	Company/Address	Phone/Web site	2007 total covered lives*	2007 total clients	2007 total staff	Principal officer
<b>1</b>	<b>OptumHealth</b> 6300 Olson Memorial Highway, Golden Valley, Minn. 55427	888-262-4614 <a href="http://www.optumhealth.com">www.optumhealth.com</a>	41,535,701	10,000	993	Dawn Owens, CEO
<b>2</b>	<b>Alere Medical Inc.</b> <sup>1</sup> 595 Double Eagle Court, Suite 1000, Reno, Nev. 89521	888-802-5373 <a href="http://www.alere.com">www.alere.com</a>	32,000,000	55	727	Dr. Ron Geraty, president
<b>3</b>	<b>CIGNA HealthCare</b> 900 Cottage Grove Road, Hartford, Conn. 06152	860-226-6000 <a href="http://www.cigna.com">www.cigna.com</a>	6,600,000 <sup>2</sup>	6,300	670	Keith Dixon, president-Health Solutions unit
<b>4</b>	<b>ActiveHealth Management</b> 102 Madison Ave., New York, N.Y. 10016	212-651-8200 <a href="http://www.activehealth.net">www.activehealth.net</a>	2,500,000	36	173	Dr. Greg Steinberg, executive vp/chief medical officer
<b>5</b>	<b>Avidyn Health</b> 1 Hanover Park, Suite 500, 16633 Dallas Parkway, Addison, Texas 75001	214-920-9076 <a href="http://www.avidynhealth.com">www.avidynhealth.com</a>	806,048	375	68	Chris Thomas, senior vp/COO
<b>6</b>	<b>Qualis Health</b> 10700 Meridian Ave. N., Suite 100, Seattle, Wash. 98133	206-364-9700 <a href="http://www.qualishealth.org">www.qualishealth.org</a>	401,449	34	31	Dr. Jonathan R. Sugarman, president/CEO
<b>7</b>	<b>American Health Holding Inc.</b> 100 W. Old Wilson Bridge Road, Worthington, Ohio 43085	866-614-4244 <a href="http://www.americanhealthholding.com">www.americanhealthholding.com</a>	375,000	351	25	Michael Reidelbach, president/CEO
<b>8</b>	<b>Managed Care Concepts Inc.</b> 7250 N. Cicero Ave., Lincolnwood, Ill. 60712	800-732-1299 <a href="http://www.managedcareconcepts.com">www.managedcareconcepts.com</a>	50,000	45	25	Karen Andalman McIntyre, president
<b>9</b>	<b>U.S. Preventive Medicine Inc.</b> 3030 Hartley Road, Suite 290, Jacksonville, Fla. 32257	866-713-1167 <a href="http://www.uspreventivemedicine.com">www.uspreventivemedicine.com</a>	11,400	10	40	Frederic S. Goldstein, president/COO

\*Includes all eligible lives. 1 Includes ParadigmHealth Inc. purchased by Alere parent Inverness Medical Innovations Inc., December 2007. 2 Estimated. 3 Formerly Specialty Disease Management Services Inc. N/A=not available  
Source: BI survey

The complete Directory of Disease Management Service Providers was published on April 2, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Disease Management Service Providers will be published September 14, 2009.

# Case management providers

Ranked by 2007 gross revenues from case management services

Rank	Company/Address	Phone/Web site	Case management revenues	Certified case managers	Total cases managed	Principal officer
<b>1</b>	<b>Intracorp</b> 1601 Chestnut St., 2 Liberty Place, Philadelphia, Pa. 19192	800-345-1075 <a href="http://www.intracorp.com">www.intracorp.com</a>	\$418,000,000	812	1,400,000	Margaret Aslakson, vp-case management operations
<b>2</b>	<b>Coventry Workers' Comp Services</b> 3200 Highland Ave., Downers Grove, Ill. 60515	630-737-7900 <a href="http://www.cvtv.com">www.cvtv.com</a>	\$187,145,485	650	365,261	James McGarry, president
<b>3</b>	<b>GENEX Services Inc.</b> 440 E. Swedesford Road, Suite 1000, Wayne, Pa. 19087	610-964-5100 <a href="http://www.genexservices.com">www.genexservices.com</a>	\$123,800,000	609	131,130	Peter C. Madeja, president/CEO
<b>4</b>	<b>CorVel Corp.</b> 2010 Main St., Suite 600, Irvine, Calif. 92614	949-851-1473 <a href="http://www.corvel.com">www.corvel.com</a>	\$101,000,000	275	80,000	Daniel Starck, CEO
<b>5</b>	<b>Broadspire Services Inc., a Crawford Co.</b> 1601 S.W. 80th Terrace, Plantation, Fla. 33324	954-452-4000 <a href="http://www.choosebroadspire.com">www.choosebroadspire.com</a>	\$85,600,000	261	116,237	Dennis Replogle, CEO
<b>6</b>	<b>Avidyn Health</b> 1 Hanover Park, Suite 500, 6633 Dallas Parkway, Addison, Texas 75001	214-920-9076 <a href="http://www.avidynhealth.com">www.avidynhealth.com</a>	\$22,000,000	95	30,025	Chris Thomas, senior vp/COO
<b>7</b>	<b>MedInsights Inc.</b> 206 Gothic Court, Suite 308, Franklin, Tenn. 37067	615-778-5000 <a href="http://www.medinsights.com">www.medinsights.com</a>	\$14,900,000	44	15,500	Paula Woolworth, executive vp
<b>8</b>	<b>American Health Holding Inc.</b> 100 W. Old Wilson Bridge Road, Worthington, Ohio 43085	866-614-4244 <a href="http://www.americanhealthholding.com">www.americanhealthholding.com</a>	\$13,000,000	52	16,155	Rhonda Crowe, vp-operations
<b>9</b>	<b>Cambridge Integrated Services Group Inc.</b> 340 Pemberwick Road, Second Floor, Greenwich, Conn. 06831	800-662-1170 <a href="http://www.cambridgeclaims.com">www.cambridgeclaims.com</a>	\$10,200,000	27	22,000	Wesley O'Brien, president
<b>10</b>	<b>FARA Health Management</b> 400 E. Kaliste Saloom Road, Suite 4500, Lafayette, La. 70508	800-215-3272 <a href="http://www.fara.com">www.fara.com</a>	\$7,757,394	17	25,000	M. Todd Richard, president/CEO

Source: BI survey

The complete Directory of Case Management Providers was published on March 10, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Case Management Providers will be published April 6, 2009.

# Dental plan providers

Ranked by number of participants in plans

Rank	Company/Address	Phone/Web site	Total participants	Total clients	Total staff	Dentists in network	Dental claims processed	Principal officer
<b>1</b>	<b>Delta Dental Plans Assn.</b> 1515 W. 22nd St., Suite 450, Oak Brook, Ill. 60523	630-574-6001 <a href="http://www.deltadental.com">www.deltadental.com</a>	51,000,000	93,000	6,500	125,000	76,000,000	Kim Volk, president/CEO
<b>2</b>	<b>MetLife Inc.</b> 200 Park Ave., New York, N.Y. 10166	877-638-2862 <a href="http://www.metlife.com">www.metlife.com</a>	22,563,966	111,236	N/A	115,510	31,000,000	Michael H. Schwartz, vp-dental product management
<b>3</b>	<b>Aetna Inc.</b> 151 Farmington Ave., Hartford, Conn. 06156	877-238-6200 <a href="http://www.aetna.com">www.aetna.com</a>	14,100,000	29,638	N/A	110,090	20,563,504	Alan S. Hirschberg, head-dental products and services
<b>4</b>	<b>CIGNA Dental</b> 1571 Sawgrass Corporate Parkway, Suite 140, Sunrise, Fla. 33373	800-257-5800 <a href="http://www.cigna.com">www.cigna.com</a>	10,800,000	3,400	670	151,960	18,400,000	Karen Rohan, president-CIGNA Group Insurance and CIGNA Specialty Products
<b>5</b>	<b>United Concordia Cos. Inc.</b> 4401 Deer Path Road, Harrisburg, Pa. 17110	888-884-8224 <a href="http://www.unitedconcordia.com">www.unitedconcordia.com</a>	7,700,000	30,000	1,200	67,000 <sup>1</sup>	12,900,000	Daniel Lebish, president/CEO.
<b>6</b>	<b>Guardian Life Insurance Co. of America</b> 7 Hanover Square, H-26-E, New York, N.Y. 10004	212-598-8000 <a href="http://www.glic.com">www.glic.com</a>	6,400,000	68,000	1,212	113,000	11,300,000	Christopher Swanker, vp-group dental
<b>7</b>	<b>WellPoint Inc.</b> 120 Monument Circle, Indianapolis, Ind. 46204	317-532-6000 <a href="http://www.wellpoint.com">www.wellpoint.com</a>	4,618,000	N/A	166	81,541	N/A	Dennis Casey, senior vp/president-specialty products
<b>8</b>	<b>Ameritas Group Dental &amp; Eye Care</b> 475 Fallbrook Blvd., Lincoln, Neb. 68521	800-776-9446 <a href="http://www.ameritasgroup.com">www.ameritasgroup.com</a>	3,240,268	50,022	675	88,290	3,775,266	Ken VanCleave, president-group division
<b>9</b>	<b>Principal Financial Group</b> 711 High St., Des Moines, Iowa 50392-0001	800-986-3343 <a href="http://www.principal.com">www.principal.com</a>	1,475,721	30,949	N/A	97,318	2,711,197	Theresa McConeghey, dental and vision director
<b>10</b>	<b>Assurant Employee Benefits</b> 2323 Grand Blvd., Kansas City, Mo. 64108	816-474-2345 <a href="http://www.assurantemployeebenefits.com">www.assurantemployeebenefits.com</a>	1,051,129	64,880	303	95,000	2,110,179	James Gimarelli, vp-dental

<sup>1</sup> Advantage Plus PPO only. N/A=not available  
Source: BI survey. Researched by Kevin Edison and Karen Tucker

The complete Directory of Dental Plan Providers was published on December 8, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Dental Plan Providers will be published August 10, 2009.

# Vision plan providers

Ranked by total number of participants in plans

Rank	Company/Address	Phone/Web site	Total participants	Total clients	Total staff	Optometrists	Officers
<b>1</b>	<b>EyeMed Vision Care</b> 4000 Luxottica Place, Mason, Ohio 45040	888-439-4644 <a href="http://www.eyemedvisioncare.com">www.eyemedvisioncare.com</a>	159,000,000	5,000	430	36,972	Liz DiGiandomenico, president/general manager
<b>2</b>	<b>VSP Vision Care</b> 3333 Quality Drive, Rancho Cordova, Calif. 95670	800-852-7600 <a href="http://www.vsp.com">www.vsp.com</a>	54,767,676 <sup>1</sup>	29,180	2,294	25,369	Gary Brooks, president
<b>3</b>	<b>Davis Vision Inc.</b> 159 Express St., Plainview, N.Y. 11803	516-932-9500 <a href="http://www.davisvision.com">www.davisvision.com</a>	50,000,000	10,000	1,900	30,000	Steven Holden, president
<b>4</b>	<b>OptumHealth Vision &amp; UnitedHealthcare Vision</b> 6220 Old Dobbin Lane, Liberty 6, Suite 200, Columbia, Md. 21045	800-638-3895 <a href="http://www.uhcspecialtybenefits.com">www.uhcspecialtybenefits.com</a>	17,683,369	11,993	600	26,607	Diane Soza, president
<b>5</b>	<b>CIGNA Corp.</b> 900 Cottage Grove Road, Hartford, Conn. 06152	860-226-6000 <a href="http://www.cigna.com">www.cigna.com</a>	3,266,690	N/A	N/A	34,790	Karen Rohan, president-CIGNA Group Insurance and CIGNA Specialty Products
<b>6</b>	<b>WellPoint Inc.</b> 120 Monument Circle, Indianapolis, Ind. 46204	317-532-6000 <a href="http://www.wellpoint.com">www.wellpoint.com</a>	2,444,000	N/A	N/A	N/A	Dennis Casey, senior vp/president-specialty products
<b>7</b>	<b>Advantica Eyecare Inc.</b> Arbor Shoreline Office Park, 19321-C U.S. Highway 19 N., Suite 320, Clearwater, Fla. 33764	866-354-2020 <a href="http://www.advanticaeyecare.com">www.advanticaeyecare.com</a>	2,000,000	1,000	40	10,000	Richard Sanchez, president/CEO
<b>9</b>	<b>Guardian Life Insurance Co. of America</b> 7 Hanover Square, H-26-E, New York, N.Y. 10004	212-598-8000 <a href="http://www.glic.com">www.glic.com</a>	1,220,000	11,326	1,110	36,576	Chris Swanker, vp-group dental
<b>9</b>	<b>Ameritas Group</b> 475 Fallbrook Blvd., Lincoln, Neb. 68521	800-776-9446 <a href="http://www.ameritasgroup.com">www.ameritasgroup.com</a>	985,685	3,887	120	N/A	Ken VanCleave, president-group division
<b>10</b>	<b>Principal Financial Group</b> 711 High St., Des Moines, Iowa 50392-0001	800-986-3343 <a href="http://www.principal.com">www.principal.com</a>	191,782	2,755	N/A	N/A	Theresa McConeghey, dental and vision director

<sup>1</sup> Fully funded. N/A=not available  
Source: BI survey

The complete Directory of Vision Plan Providers was published on December 8, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Vision Plan Providers will be published August 10, 2009.

## MARKET SOURCEBOOK

# Retirement plans evolve as employers weigh options

When 2009 begins, automatic enrollment in 401(k) plans will almost certainly have become the norm.

Hewitt Associates Inc. estimates that next year about half of employers will offer the feature.

That's a huge change from just a few years ago. As recently as 2004, just 14% of employers offered automatic enrollment, in which employees are enrolled in the plans unless they specifically object.

There are several reasons why automatic enrollment has taken off. The most significant is the surge in the number of employers that are phasing out their defined benefit plans, in which employees, after meeting vesting requirements, automatically are entitled to a benefit. With defined benefit plans waning, 401(k) plans increasingly have become the only way employees will earn a workplace-based retirement savings benefit.

But in 401(k) plans, to earn a meaningful benefit, employees have to participate. Automatic enrollment assures that nearly all employees will earn a retirement benefit. Very few employees opt out after being told they will be automatically enrolled.

The growth of automatic enrollment was just one of several developments this year in the retirement plan arena. Congress passed legislation this year to aid members of the

military and their families. Reservists called to active duty are exempted from the 10% penalty tax that applies on most pre-retirement distributions taken from 401(k) and other defined contribution plans.

The next big legislative development, though, is likely to come in the defined benefit plan realm. Business groups early next year are expected to mount a full-court press on Congress and the Obama

administration to temporarily ease strict funding rules legislators passed in 2006 and which now are starting to take effect.

Business groups say without such relief, employers will be unable to maintain their plans due to the massive contribution burden they face to shore up the plans' funding levels, which have been walloped by the plunge in the equities markets.

—By Jerry Geisel

## 401(k) plan administrators

Ranked by number of plan participants receiving services on an unbundled basis.<sup>1</sup>

Rank	Company/Address	Phone/Web site	Unbundled participants <sup>2</sup>	Unbundled clients <sup>2</sup>	Average participants per plan <sup>3</sup>	401(k) staff <sup>3,4</sup>	Principal officer
<b>1</b>	Hewitt Associates Inc. 100 Half Day Road, Lincolnshire, Ill. 60069	847-295-5000 <a href="http://www.hewitt.com">www.hewitt.com</a>	4,400,000 <sup>5</sup>	210 <sup>5</sup>	N/A	N/A	Russ Fradin, chairman/CEO
<b>2</b>	Affiliated Computer Services Inc. 2828 N. Haskell Ave., Dallas, Texas 75204	214-841-6111 <a href="http://www.acs-inc.com">www.acs-inc.com</a>	1,900,000	56	13,500	650	Lynn Blodgett, president/CEO
<b>3</b>	Great-West Retirement Services 8515 E. Orchard Road, Greenwood Village, Colo. 80111	303-737-3000 <a href="http://www.gwrs.com">www.gwrs.com</a>	1,013,784	6,781	107	2,321	Mitchel Graye, CEO
<b>4</b>	Paychex Inc. 911 Panorama Trail S., Rochester, N.Y. 14625	585-385-6666 <a href="http://www.paychex.com">www.paychex.com</a>	590,000	48,000	12	1,200	Jonathan J. Judge, president/CEO
<b>5</b>	Milliman Inc. 1301 Fifth Ave., Suite 3800, Seattle, Wash. 98101	206-624-7940 <a href="http://www.milliman.com">www.milliman.com</a>	475,100	1,354	900	400	Patrick J. Grannan, president/CEO
<b>6</b>	ADP Retirement Services 71 Hanover Road, Florham Park, N.J. 07932	800-432-4015 <a href="http://www.adp401k.com">www.adp401k.com</a>	78,590	6,453	N/A	992	Doug Politi, senior division vp/general manager
<b>7</b>	Principal Financial Group P.O. Box 9397, Des Moines, Iowa 50306-9397	800-986-3343 <a href="http://www.principal.com">www.principal.com</a>	68,482	119	89	3,326	Dan Houston, president-retirement and investor services
<b>8</b>	Charles Schwab <sup>6</sup> 4150 Kinross Lakes Parkway, Richfield, Ohio 44286	877-456-0777 <a href="http://www.scrs.schwab.com">www.scrs.schwab.com</a>	61,094	52	1,150	900	James D. McCool, executive vp
<b>9</b>	Transamerica Retirement Services 1150 S. Olive St., Los Angeles, Calif. 90015	888-401-5826 <a href="http://www.ta-retirement.com">www.ta-retirement.com</a>	61,073	1,959	N/A	590	Kent Callahan, president/CEO
<b>10</b>	Findley Davies Inc. 300 Madison Ave., Suite 1000, Toledo, Ohio 43604-1596	419-255-1360 <a href="http://www.findleydavies.com">www.findleydavies.com</a>	49,000	456	109	31	Robert J. Rogers, Marc E. Stockwell, Gary P. Thieman, principals
<b>11</b>	Ascensus Inc. 200 Dryden Road, Dresher, Pa. 19025	800-345-6363 <a href="http://www.ascensus.com">www.ascensus.com</a>	42,102	806	53	1,050	Bob Guillocheau, president
<b>12</b>	USI Consulting Group 95 Glastonbury Blvd., Glastonbury, Conn. 06033	860-633-5283 <a href="http://www.usicg.com">www.usicg.com</a>	37,698	69	370	67	James Kinney, president/CEO
<b>13</b>	UNIFI Cos. Retirement Plans 5900 'O' St., Lincoln, Neb. 68510	800-923-2732 <a href="http://retire.unificompanies.com">retire.unificompanies.com</a>	29,190	1,351	25	196	Andrew Powers, vp-Unifi Cos. Retirement Plans
<b>14</b>	Securian Financial Group Inc. 400 Robert St. N., St. Paul, Minn. 55101	651-665-3500 <a href="http://www.securian.com">www.securian.com</a>	21,900	493	81	350	Robert L. Senkler, chairman/president/CEO
<b>15</b>	Standard 1100 S.W. Sixth Ave., Portland, Ore. 97204	877-805-1127 <a href="http://www.retirement.standard.com">www.retirement.standard.com</a>	17,566	238	101	705	Eric Parsons, CEO
<b>16</b>	Epler Co. 450 B St., Suite 750, San Diego, Calif. 92101	619-239-0831 <a href="http://www.eplercompany.com">www.eplercompany.com</a>	1,200	6	200	4	Jane Barry, CEO

<sup>1</sup> Companies must offer 401(k) plan administration services, such as recordkeeping and handling of account activity, on an unbundled basis. <sup>2</sup> As of 6/30/08. <sup>3</sup> Includes both unbundled and bundled 401(k) plans. <sup>4</sup> Reflects staff dedicated to 401(k) plan record-keeping, administration or consulting. <sup>5</sup> As of 12/31/07. <sup>6</sup> Formerly 401(k) Co. Acquired by Charles Schwab Corp. on 4/1/2007. N/A=Not available.

Source: BI survey

The complete Directory of 401(k) Plan Administrators was published on November 10, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of 401(k) plan administrators will be published October 19, 2009.

# Surplus lines industry focuses on market access issues

During 2008, discussions in the surplus lines market were dominated by insurance regulatory reform, including the elimination of state diligent search requirements, and managing the industry during soft market conditions.

The surplus lines industry had hoped the U.S. Senate in 2008 would follow the House, which unanimously passed the Nonadmitted and Reinsurance Reform Act a year earlier. Senate Banking, Housing and Urban Affairs Chairman Sen. Christopher Dodd, D-Conn., said during a 2008 hearing that passage was possible, time permitting, and industry lobbyists agreed it could happen.

The King of Prussia, Pa.-based American Assn. of Managing General Agents, the Kansas City, Mo.-based National Assn. of Professional Surplus Lines Offices, the New York-based Risk and Insurance Management Society Inc. and other insurance organizations lobbied for Senate passage of the act.

The legislation would have made it easier for sophisticated insurance buyers to directly access surplus lines coverage. It also would have made it possible to pay all surplus lines taxes for multi-state purchases to the home state of the policyholder.

But the economic crisis grabbed Congress' attention

before the year ran out and they quickly dropped discussion of the nonadmitted reform legislation.

Virginia's lawmakers, however, acted on surplus lines legislation during 2008.

They abolished the state's diligent search requirement mandating that at least three admitted insurers had to deny coverage before an insurance purchaser or the purchaser's broker could turn to the surplus lines market.

States typically require brokers or their clients to provide proof that a certain number of admitted insurers declined them before they can obtain nonadmitted coverage. Some states require affidavits

stating that standard insurers declined to provide insurance.

After Virginia abolished its diligent search requirement, some industry observers said it is merely a matter of time before other states follow, especially for commercial lines customers because they tend to be sophisticated buyers with risk managers on staff.

Many surplus lines players like the idea of dropping state diligent search requirements because doing so would ease access to the nonadmitted products they provide.

How to increase surplus lines product sales was a major concern during 2008. As standard insurance prices

continued to fall amid a glut of capacity, the surplus lines industry saw its share of premium volume dropping during the year.

And instead of waiting for the market to turn, surplus lines insurers, brokers, and managing general agents looked for new products they might sell or new niches needing their services. Some looked to insure startup life science companies that produce health products for an aging population, consultants that advise the oil and gas industry and alternative energy production facilities.

Insurers also raised broker commissions hoping to entice more business.

—By Roberto Cenicerros


## Wholesale insurance brokers\*

Ranked by 2007 wholesale premium volume from property/casualty placements

Rank	Company/Address	Phone/Web site	2007 premium volume	% change	2007 gross revenues	% change	Principal officer
1	<b>CRC Insurance Services Inc.</b> 1 Metroplex Drive, Suite 400, Birmingham, Ala. 35209	205-870-7790 <a href="http://www.crcins.com">www.crcins.com</a>	\$3,121,692,419	-6.0%	\$260,415,194	4.2%	Thomas Curtin Sr., co-chairman/CEO
2	<b>Swett &amp; Crawford Group</b> 3715 Northside Parkway N.W., Building 200, Suite 800, Atlanta, Ga. 30327	404-240-5200 <a href="http://www.swett.com">www.swett.com</a>	\$2,503,000,000	-5.2%	\$222,113,567 <sup>1</sup>	-5.5%	Neal Abernathy, president/CEO
3	<b>AmWINS Group Inc.</b> 4725 Piedmont Row Drive, Suite 600, Charlotte, N.C. 28210	704-749-2700 <a href="http://www.amwins.com">www.amwins.com</a>	\$2,205,688,979	-3.6%	\$236,337,700 <sup>1</sup>	1.2%	M. Steven DeCarlo, CEO
4	<b>Crump Group Inc.</b> 105 Eisenhower Parkway, Roseland, N.J. 07068	973-285-0300 <a href="http://www.crump.com">www.crump.com</a>	\$1,821,921,315	-8.9%	\$465,000,000	-0.8%	John Howard, CEO-Crump Group
5	<b>Colemont Corp.</b> 5910 N. Central Expressway, Suite 400, Dallas, Texas 75206	214-561-7000 <a href="http://www.colemont.com">www.colemont.com</a>	\$1,347,000,000	4.3%	\$102,600,000	5.9%	Marshall P. Kath, CEO
6	<b>ARC Excess &amp; Surplus L.L.C.</b> 1122 Franklin Ave., P.O. Box 9240, Garden City, N.Y. 11530	516-747-4100 <a href="http://www.arcbrokers.com">www.arcbrokers.com</a>	\$465,000,000	-7.0%	\$39,000,000	-4.9%	Christopher J. Cavallaro, managing director
7	<b>Westrope</b> 801 W. 47th St., Suite 500, Kansas City, Mo. 64112	816-842-8222 <a href="http://www.westrope.com">www.westrope.com</a>	\$434,346,000	-15.3%	\$31,108,000	-12.4%	Kevin T. Westrope, president/CEO
8	<b>Partners Specialty Group L.L.C.</b> Bentwood Executive Campus, 301 E. Germantown Pike, Suite 402, Norristown, Pa. 19401	484-322-0400 <a href="http://www.psgins.com">www.psgins.com</a>	\$387,500,000	-5.6%	\$30,641,000	-2.0%	Maureen C. Caviston, president
9	<b>Gresham &amp; Associates Inc.</b> 1 Gresham Landing, P.O. Box 927, Stockbridge, Ga. 30281	770-389-1600 <a href="http://www.gresham-inc.com">www.gresham-inc.com</a>	\$251,275,000	-37.2%	\$37,036,000	-6.3%	James V. Gresham, chairman/CEO
10	<b>Bliss &amp; Glennon Inc.</b> 435 N. Pacific Coast Highway, Suite 200, Redondo Beach, Calif. 90277	310-372-9115 <a href="http://www.bgsurplus.com">www.bgsurplus.com</a>	\$250,000,000	-7.4%	\$37,000,000	-5.1%	Corrine Jones, president

\*Companies deriving more than 50% of their premium volume from wholesale brokerage. Excludes brokerages that do not break out wholesale premium volume. 1 BI estimate.  
Source: BI survey

The complete Directory of Insurance Wholesalers was published on September 8, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Insurance wholesalers will be published October 5, 2009.



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\*According to the September 8, 2008 issue of *Business Insurance*.


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# Surplus lines insurers

Ranked by 2007 nonadmitted direct written premiums

Rank	Company/Address	Phone/Web site	2007 nonadmitted direct written premiums	% change	2007 gross written premiums	% change	Principal officer
<b>1</b>	Lexington Insurance Co. <sup>1</sup> 2711 Centerville Road, Suite 400, Wilmington, Del. 19808	617-330-1100 <a href="http://www.lexingtoninsurance.com">www.lexingtoninsurance.com</a>	\$6,619,303,663	5.5%	\$7,782,413,943	5.3%	Peter Eastwood, president/CEO
<b>2</b>	American International Specialty Lines Insurance Co. 1400 W. Benson Blvd., Suite 315, Anchorage, Alaska 99503	212-770-7000 <a href="http://www.aig.com">www.aig.com</a>	\$1,489,355,065	-14.4%	\$1,552,326,996	-12.9%	Kristian P. Moor, chairman/president
<b>3</b>	Scottsdale Insurance Co. <sup>1</sup> 8877 N. Gainey Center Drive, Scottsdale, Ariz. 85258-2108	480-365-4000 <a href="http://www.scottsdaleins.com">www.scottsdaleins.com</a>	\$1,198,493,764	-6.2%	\$2,700,053,879	-3.3%	Michael D. Miller, president/COO
<b>4</b>	Columbia Casualty Co. CNA Center, 333 S. Wabash, Chicago, Ill. 60604	312-822-5000 <a href="http://www.cna.com">www.cna.com</a>	\$763,028,277	-9.5%	\$790,906,385	-8.5%	Stephen W. Lilienthal, chairman/president
<b>5</b>	Landmark American Insurance Co. 945 East Paces Ferry Road, Suite 1800, Atlanta, Ga. 30326-1125	404-231-2366 <a href="http://www.rsui.com">www.rsui.com</a>	\$707,053,618	-11.1%	\$714,262,323	-10.9%	E.G. Lassiter III, chairman/CEO
<b>6</b>	Evanston Insurance Co. 10 Parkway N., Deerfield, Ill. 60015	847-572-6000 <a href="http://www.markelcorp.com">www.markelcorp.com</a>	\$660,805,870	-7.1%	\$853,457,066	-2.9%	Paul W. Springman, chairman
<b>7</b>	Illinois Union Insurance Co. 525 W. Monroe St., Suite 400, Chicago, Ill. 60661	215-640-1000 <a href="http://www.ace-ina.com">www.ace-ina.com</a>	\$645,787,713	-17.5%	\$646,984,284	-17.4%	John J. Lupica, president
<b>8</b>	Arch Specialty Insurance Co. 1 Liberty Plaza, 53rd Floor, New York, N.Y. 10006	212-651-6500 <a href="http://www.archinsurance.com">www.archinsurance.com</a>	\$640,558,769	-17.2%	\$674,256,233	-14.9%	Mark D. Lyons, chairman/CEO
<b>9</b>	Westchester Surplus Lines Insurance Co. 500 Colonial Center Parkway, Suite 200, Roswell, Ga. 30076	215-640-1000 <a href="http://www.ace-ina.com">www.ace-ina.com</a>	\$618,094,396	-19.3%	\$624,674,435	-19.3%	Dennis A. Crosby, president
<b>10</b>	Admiral Insurance Co. 1255 Caldwell Road, Cherry Hill, N.J. 08034-3220	856-429-9200 <a href="http://www.admiralins.com">www.admiralins.com</a>	\$561,736,975	-6.8%	\$619,324,147	-6.1%	James S. Carey, president/CEO
<b>11</b>	National Fire & Marine Insurance Co. 3024 Harney St., Omaha, Neb. 68131-3580	402-536-3269 <a href="http://www.nationalindemnity.com">www.nationalindemnity.com</a>	\$544,582,972	-23.4%	\$605,252,755	-22.2%	Donald F. Wurster, president
<b>12</b>	Essex Insurance Co. 1209 Orange St., Wilmington, Del. 19801	804-273-14003 <a href="http://www.essexinsurance.com">www.essexinsurance.com</a>	\$430,645,562	-19.4%	\$476,351,226	-17.3%	William B. Dickler, president
<b>13</b>	Nautilus Insurance Co. 7233 E. Butherus Drive, Scottsdale, Ariz. 85260	480-951-0905 <a href="http://www.nautilusinsgroup.com">www.nautilusinsgroup.com</a>	\$412,584,400	4.1%	\$514,335,272	1.4%	Thomas M. Kuzma, president/CEO
<b>14</b>	Mt. Hawley Insurance Co. 9025 N. Lindbergh Drive, Peoria, Ill. 61615-1499	309-692-1000 <a href="http://www.rlicorp.com">www.rlicorp.com</a>	\$385,278,005	-12.0%	\$395,394,124	-12.0%	Jonathan E. Michael, chairman/CEO
<b>15</b>	IFG Cos. <sup>1</sup> 238 International Road, Burlington, N.C. 27215	860-723-4150 <a href="http://www.ifgcompanies.com">www.ifgcompanies.com</a>	\$302,242,613	-16.2%	\$316,075,271	-16.3%	Dave MacLeod, president
<b>16</b>	James River Insurance Co. <sup>1</sup> 6641 W. Broad St., Suite 300, Richmond, Va. 23230	804-289-2700 <a href="http://www.jamesriverins.com">www.jamesriverins.com</a>	\$239,726,008	-3.8%	\$287,783,874	1.5%	J. Adam Abram, president/CEO
<b>17</b>	Navigators Specialty Insurance Co. <sup>1</sup> 6 International Drive, Suite 100, Rye Brook, N.Y. 10573	914-934-8999 <a href="http://www.navg.com">www.navg.com</a>	\$233,004,809	0.6%	\$233,004,809	0.6%	Stanley A. Galanski, president/CEO
<b>18</b>	General Star Indemnity Co. <sup>1</sup> 695 E. Main St., Stamford, Conn. 06901	203-328-5700 <a href="http://www.generalstar.com">www.generalstar.com</a>	\$195,752,655	-20.8%	\$250,310,546	-22.1%	Patricia H. Roberts, president/CEO
<b>19</b>	Western World Insurance Co. <sup>1</sup> 400 Parson's Pond Drive, Franklin Lakes, N.J. 07417-2600	201-847-8600 <a href="http://www.westernworld.com">www.westernworld.com</a>	\$143,583,977	-10.5%	\$226,420,848	-7.8%	Andrew Frazier, president
<b>20</b>	American Empire Surplus Lines Insurance Co. <sup>1</sup> 580 Walnut St., Suite 10 W., Cincinnati, Ohio 45202	513-369-3000 <a href="http://www.aeslic.com">www.aeslic.com</a>	\$136,531,364	-29.2%	\$137,351,395	-29.1%	Robert A. Nelson, president

Continued on page 38

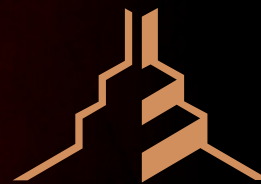


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## Surplus lines insurers

Continued from page 36

Rank	Company/Address	Phone/Web site	2007 nonadmitted direct written premiums	% change	2007 gross written premiums	% change	Principal officer
<b>21</b>	<b>Tudor Insurance Co.</b> <sup>1</sup> 400 Parson's Pond Drive, Franklin Lakes, N.J. 07417-2600	201-847-8600 <a href="http://www.westernworld.com">www.westernworld.com</a>	\$86,181,401	-8.1%	\$103,756,600	-8.2%	Andrew Frazier, president
<b>22</b>	<b>Noetic Specialty Insurance Co.</b> <sup>1</sup> 14280 Park Meadow Drive, Chantilly, Va. 20151	703-652-1300 <a href="http://www.medmarc.com">www.medmarc.com</a>	\$36,644,396	-17.6%	\$52,205,698	-15.8%	Mary Todd Peterson, president
<b>23</b>	<b>Adriatic Insurance Co.</b> 3501 N. Causeway Blvd., Suite 1000, Metairie, La. 70002-3675	504-838-8100 <a href="http://www.adriaticinsurance.com">www.adriaticinsurance.com</a>	\$20,064,743	-2.4%	\$20,064,743	-2.4%	Joseph E. Taylor, president
<b>24</b>	<b>Professional Underwriters Liability Insurance Co.</b> 12121 Wilshire Blvd., Suite 601, Los Angeles, Calif. 90025-1166	800-537-7362 <a href="http://www.pulicinsuranceservices.com">www.pulicinsuranceservices.com</a>	\$17,999,674 <sup>2</sup>	N/A	\$32,482,368	-28.3%	Dr. Richard E. Anderson, CEO
<b>25</b>	<b>Prime Insurance Syndicate Inc.</b> 303 W. Madison St., Suite 2075, Chicago, Ill. 60606	800-456-4576 <a href="http://www.primeis.com">www.primeis.com</a>	\$11,220,010	-17.9%	\$12,789,188	-14.4%	Rick J. Lindsey, president/CEO
<b>26</b>	<b>General Star National Insurance Co.</b> <sup>1</sup> 695 E. Main St., Stamford, Conn. 06901	203-328-5700 <a href="http://www.generalstar.com">www.generalstar.com</a>	\$2,964,389	-12.3%	\$89,011,470	-24.7%	Patricia H. Roberts, president/CEO
<b>27</b>	<b>RSUI Indemnity Co.</b> 945 E. Paces Ferry Road, Suite 1800, Atlanta, Ga. 30326-1125	404-231-2366 <a href="http://www.rsui.com">www.rsui.com</a>	N/A	N/A	\$946,290,623	-8.5%	E.G. Lassiter III, chairman/CEO

\*Combined ratio as determined by A.M. Best and/or Standard & Poor's Corp. 1 Figures reported on pooling basis. 2 Figures updated from annual report. N/A=not available.

Source: BI survey

Revised 9/19/2007

The complete Directory of Surplus Lines Insurers was published on September 8, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Surplus Lines Insurers will be published October 5, 2009.

## MGA/underwriting managers

Ranked by 2007 wholesale premium volume from property and casualty placements\*

Rank	Company/Address	Phone/Web site	2007 premium volume	% change	2007 gross revenues	% change	Employees	Principal officer
<b>1</b>	<b>Risk Placement Services Inc.</b> 2 Pierce Place, 20th Floor, Itasca, Ill. 60143-3141	630-285-4303 <a href="http://www.rpsins.com">www.rpsins.com</a>	\$1,490,000,000	6.6%	\$117,130,000	5.3%	865	Joel Cavaness, president
<b>2</b>	<b>Schinnerer Group</b> 2 Wisconsin Circle, Chevy Chase, Md. 20815	301-961-9800 <a href="http://www.schinnerer.com">www.schinnerer.com</a>	\$902,000,000	-5.9%	\$75,768,000 <sup>1</sup>	-6.0%	450	Jean Laurin, president/CEO
<b>3</b>	<b>All Risks Ltd.</b> 10150 York Road, Fifth Floor, Hunt Valley, Md. 21030	800-366-5810 <a href="http://www.allrisks.com">www.allrisks.com</a>	\$738,500,000	10.0%	\$68,000,000	11.5%	499	Nicholas Cortezi, CEO
<b>4</b>	<b>Burns &amp; Wilcox Ltd.</b> 220 Kaufman Financial Center, 30833 Northwestern Highway, Farmington Hills, Mich. 48334	800-521-1918 <a href="http://www.burnsandwilcox.com">www.burnsandwilcox.com</a>	\$702,000,000	-6.4%	\$180,000,000	-2.7%	860	Alan J. Kaufman, chairman/president/CEO
<b>5</b>	<b>U.S. Risk Insurance Group Inc.</b> 10210 N. Central Expressway, Suite 500, Dallas, Texas 75231	800-232-5830 <a href="http://www.usrisk.com">www.usrisk.com</a>	\$475,000,000	2.2%	\$77,000,000	-6.1%	511	Randall G. Goss, chairman/CEO
<b>6</b>	<b>W. Brown &amp; Associates Insurance Services</b> 19000 MacArthur Blvd., Suite 700, Irvine, Calif. 92612	949-851-2060 <a href="http://www.wbais.com">www.wbais.com</a>	\$220,000,000	-6.7%	\$41,000,000	-6.8%	67	William W. Brown, chairman
<b>7</b>	<b>Eastern America Insurance Agency Inc.</b> Metro Office Park, Street One, Lot 10, P.O. Box 193900, San Juan, Puerto Rico 00919-3900	787-273-1288 <a href="http://www.universalpr.com">www.universalpr.com</a>	\$ 215,228,643	-4.1%	\$ 10,532,564	-9.0%	163	Luis Miranda Casanas, president
<b>8</b>	<b>K&amp;K Insurance Group Inc.</b> 1712 Magnavox Way, Fort Wayne, Ind. 46804	260-459-5000 <a href="http://www.kandkinsurance.com">www.kandkinsurance.com</a>	\$209,696,267	-1.7%	\$40,232,624	-6.2%	268	Ross T. Smith, president/CEO
<b>9</b>	<b>WKF&amp;C Agency Inc.</b> 1 Huntington Quadrangle, Suite 4N20, Melville, N.Y. 11747	631-756-3000 <a href="http://www.wkfc.com">www.wkfc.com</a>	\$196,000,000	-2.0%	\$27,832,000 <sup>1</sup>	-2.0%	0.83	Thomas J. Kennedy, chairman/CEO
<b>10</b>	<b>Sullivan Group-Wholesale Operations</b> 800 W. Sixth St., Suite 1800, Los Angeles, Calif. 90017	213-626-1000 <a href="http://www.gjs.com">www.gjs.com</a>	\$191,333,214	-3.0%	\$20,888,072	-8.9%	141	Gerald J. Sullivan, chairman

\* Companies deriving more than 50% of their wholesale premium volume from acting as a managing general agent, underwriting manager or Lloyd's of London coverholder (authority to bind risks for Lloyd's syndicates, similar to an MGA). 1 BI estimate.

Source: BI survey

The complete Directory of Insurance Wholesalers was published on September 8, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Insurance wholesalers will be published October 5, 2009.

## MARKET SOURCEBOOK

# Safety consultants

Ranked by 2007 revenues from safety consulting services\*

Rank	Company/Address	Phone/Web site	Unbundled safety consulting revenues	Staff	Total unbundled clients	Corporate/institutional clients	Principal officer
<b>1</b>	<b>DuPont Safety Resources</b> 4417 Lancaster Pike, Wilmington, Del. 19805	800-532-7233 <a href="http://www.safety.dupont.com">www.safety.dupont.com</a>	\$170,000,000	500	300	250	Jim Weigand, vp/general manager
<b>2</b>	<b>Marsh-Risk Consulting Practice</b> 1166 Ave. of the Americas, New York, N.Y. 10036	212-345-6000 <a href="http://www.marsh.com">www.marsh.com</a>	\$52,500,000	988 <sup>1</sup>	2,400	700	John Merkovsky, global practice leader-risk consulting
<b>3</b>	<b>Bureau Veritas</b> 11860 W. State Road 84, Suite 1, Fort Lauderdale, Fla. 33325	888-357-7020 <a href="http://www.us.bureauveritas.com">www.us.bureauveritas.com</a>	\$46,700,000	360	1,800	1,000	Robert Donze, COO
<b>4</b>	<b>ESIS Inc.</b> 436 Walnut St., Philadelphia, Pa. 19106	215-640-1362 <a href="http://www.esis.com/rcs">www.esis.com/rcs</a>	\$28,750,000	180	640	640	David Patterson, president
<b>5</b>	<b>Liberty Mutual Safety Solutions</b> 175 Berkeley St., Boston, Mass. 02117	617-654-3520 <a href="http://www.libertymutual.com">www.libertymutual.com</a>	\$24,100,000	110	58	58	James R. Johnson, managing director
<b>6</b>	<b>ATC Associates</b> 600 W Cummins Park, Woburn, Mass. 01801	781-937-3320 <a href="http://www.atcassociates.com">www.atcassociates.com</a>	\$16,500,000	750	2,000	2,000	Bobby Toups, president/CEO
<b>7</b>	<b>E4Safety Professionals L.L.C.</b> 35 S. Galena Road, Sunbury, Ohio 43074	866-972-3389 <a href="http://www.e4safety.com">www.e4safety.com</a>	\$14,945,975	197		193	Keith B. Snead, president
<b>8</b>	<b>ERM</b> 101 S.W. Main St., Suite 804, Portland, Ore. 97204	503-488-5282 <a href="http://www.erm.com">www.erm.com</a>	\$14,870,923	265	500	300	John Alexander, CEO
<b>9</b>	<b>Safety Resources</b> 10975 Grandview Drive, Overland Park, Kan. 66210	913-663-8500 <a href="http://www.olsi.net">www.olsi.net</a>	\$13,381,000	172	148	148	Jack Leonard, president- Safety Resources
<b>10</b>	<b>Safety Management Group of Indiana Inc.</b> 6500 Technology Center Drive, Suite 200, Indianapolis, Ind. 46278	800-435-8850 <a href="http://www.safetymanagementgroup.com">www.safetymanagementgroup.com</a>	\$13,170,918	113	324	288	Kent Burget, president
<b>11</b>	<b>Regional Reporting Inc.</b> 40 Fulton St., New York, N.Y. 10038	212-964-5973 <a href="http://www.regionalreporting.com">www.regionalreporting.com</a>	\$12,000,000	300	300	20	Martin Myers, CEO
<b>12</b>	<b>F.A. Richard &amp; Associates Inc. dba FARA</b> 1625 W. Causeway Approach, Mandeville, La. 70471	800-259-8388 <a href="http://www.fara.com">www.fara.com</a>	\$7,900,000	187	111	25	M. Todd Richard, president/CEO
<b>13</b>	<b>Risk Consultants Inc.</b> 6611 Watson St., Union City, Ga. 30291	770-964-1226 <a href="http://www.riskcon.com">www.riskcon.com</a>	\$7,800,000	88	499	475	R. Michael Malone, president/CEO
<b>13</b>	<b>Gallagher Bassett Services Inc.</b> The Gallagher Centre, 2 Pierce Place, Itasca, Ill. 60143-3141	630-773-3800 <a href="http://www.gallagherbassett.com">www.gallagherbassett.com</a>	\$7,800,000	41	580	580	Rich McKenna, president
<b>15</b>	<b>CAS-Claims Administrative Services Inc.</b> 501 Shelley Drive, Tyler, Texas 75701	903-509-8484 <a href="http://www.cas-services.com">www.cas-services.com</a>	\$3,604,001	9	524	523	William S. Costanza, president
<b>16</b>	<b>PSRG Inc.</b> 800 W. Sam Houston Parkway S., Suite 107, Houston, Texas 77042-1908	713-532-8800 <a href="http://www.psrgroup.com">www.psrgroup.com</a>	\$3,500,000	45	300	270	Robert J. Weber, president/CEO
<b>17</b>	<b>Conner Strong Risk Control</b> 1701 Route 70 E., Cherry Hill, N.J. 08034	877-861-3220 <a href="http://www.connerstrong.com">www.connerstrong.com</a>	\$3,418,000	21	90	90	David Grubb, senior vp
<b>18</b>	<b>Bickmore Risk Services</b> 1831 K St., Sacramento, Calif. 95814	800-541-4591 <a href="http://www.brsrisk.com">www.brsrisk.com</a>	\$3,316,170	16	48	8	John Chaquica, CEO/principal
<b>19</b>	<b>Strategic Safety Associates/MoveSMART</b> P.O. Box 80161, Portland, Ore. 97280-1161	503-977-2094 <a href="http://www.masteringsafety.com">www.masteringsafety.com</a> , <a href="http://www.movesmart.com">www.movesmart.com</a>	\$2,768,000	12	54	54	Robert Pater, managing director
<b>20</b>	<b>SafeCon Consulting Group Inc.</b> 8580 La Mesa Blvd., Suite 103, La Mesa, Calif. 91941	619-466-8580 <a href="http://www.safecon.net">www.safecon.net</a>	\$2,200,000	17	35	35	Sam Iler, principal
<b>21</b>	<b>Meadowbrook Inc.</b> 26255 American Drive, Southfield, Mich. 48034	248-358-1100 <a href="http://www.meadowbrook.com">www.meadowbrook.com</a>	\$2,150,000	30	20	20	Robert S. Cubbin, president/CEO
<b>22</b>	<b>Zurich Services Corp.</b> 1400 American Lane, Schaumburg, Ill. 60196	800-982-5964 <a href="http://www.zurichservices.com">www.zurichservices.com</a>	\$2,009,100	396	78	78	Armand Fernandez, senior vp
<b>23</b>	<b>Zeigle Consulting Associates Inc.</b> N. 495 Arbutus Drive, Neillsville, Wis. 54456	715-743-3037 <a href="http://www.zca-usa.com">www.zca-usa.com</a>	\$1,880,300	10	12	6	Stephen J. Zeigle, president
<b>24</b>	<b>Applegate Associates Inc.</b> 2310 Route 34 N., Suite 2C, Manasquan, N.J. 08736	732-292-9956 <a href="http://www.applegateassociates.com">www.applegateassociates.com</a>	\$1,856,885	21	208	208	Grace C. Applegate, president/CEO
<b>25</b>	<b>Network Safety Consultants Inc.</b> 10320 Orland Parkway, Orland Park, Ill. 60467	708-845-3660 <a href="http://www.networksafetyconsultants.com">www.networksafetyconsultants.com</a>	\$1,530,000	7	356	36	Gary R. Glader, president

Revised 11/19/2008

\*Reflects safety consulting revenues provided on a direct, unbundled basis. 1 Includes property and employee safety consultants. N/A=not available.

Source: BI survey

The complete Directory of Safety Consultants was published on October 20, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Safety Consultants will be published November 16, 2009.

# Risk management consultants <sup>1</sup>

Ranked by 2008 unbundled revenue from risk management consulting

Rank	Company/Address	Phone/Web site	2008 unbundled revenue from risk management consulting <sup>2</sup>	Unbundled clients <sup>3</sup>	Professional staff <sup>3</sup>	Principal officer
<b>1</b>	Deloitte Consulting USA L.L.P. 185 Asylum St., Hartford, Conn. 06103	860-725-3088 <a href="http://www.deloitte.com">www.deloitte.com</a>	\$31,455,325	N/A	128	Mark P. Charron, Claudia Wolf, Seven Visner, principals
<b>2</b>	PricewaterhouseCoopers L.L.P. 300 Madison Ave., New York, N.Y. 10017	646-471-5847 <a href="http://www.pwc.com">www.pwc.com</a>	\$25,000,000	N/A	15	John Merrigan, managing director
<b>3</b>	RMI Consulting Inc. 20 Soundview Marketplace, Port Washington, N.Y. 11050	516-767-7373 <a href="http://www.rmiconsulting.com">www.rmiconsulting.com</a>	\$12,200,000	550	31	MaryAnn Sackman, president
<b>4</b>	J.H. Albert International Insurance Advisors Inc. dba Albert Risk Management Consultants 72 River Park, Needham Heights, Mass. 02494-2631	781-449-2866 <a href="http://www.albertrisk.com">www.albertrisk.com</a>	\$8,300,000	600	33	Alfred H. Nagelberg, Stuart T. Cowart, presidents
<b>5</b>	Ernst & Young L.L.P. 233 S. Wacker Drive, Chicago, Ill. 60606	312-879-3115 <a href="http://www.ey.com">www.ey.com</a>	\$6,300,000	N/A	202	Bruce S. Zaccanti, principal/national practice director
<b>6</b>	Keenan & Associates 2355 Crenshaw Blvd., Suite 200, Torrance, Calif. 90501	310-212-3344 <a href="http://www.keenan.com">www.keenan.com</a>	\$6,000,000	N/A	45	Sean K. Smith, CEO
<b>6</b>	Meadowbrook Inc. 26255 American Drive, Southfield, Mich. 48034	248-358-1100 <a href="http://www.meadowbrook.com">www.meadowbrook.com</a>	\$6,000,000	90	35	Robert S. Cubbin, president/CEO
<b>8</b>	Sigma Consulting Corp. 201 St. Charles Ave., Suite 2401, New Orleans, La. 70170	504-598-0100 <a href="http://www.sigmacorp.net">www.sigmacorp.net</a>	\$4,511,900	45	11	Bret A. Clesi, president
<b>9</b>	Alpha Risk Management Inc. 60 Cutter Mill Road, Great Neck, N.Y. 11021	516-829-3500 <a href="http://www.alphariskmanagement.com">www.alphariskmanagement.com</a>	\$4,350,000	79	19	Herbert H. Feldman, president/CEO
<b>10</b>	Risk International Services Inc. 4055 Embassy Parkway, Suite 100, Fairlawn, Ohio 44333	216-255-3400 <a href="http://www.riskinternational.com">www.riskinternational.com</a>	\$4,298,000	50	20	Douglas L. Talley, chairman/CEO
<b>11</b>	RCS Services Inc. 5506 Mitchelldale, Houston, Texas 77092	800-807-7475 <a href="http://www.rcsservicesinc.com">www.rcsservicesinc.com</a>	\$3,910,000	900	14	Trish McCall, CEO
<b>12</b>	Robert Hughes Associates Inc. 508 Twilight Trail, Suite 200, Richardson, Texas 75080	972-980-0088 <a href="http://www.roberthughes.com">www.roberthughes.com</a>	\$2,600,000	245	13	Robert N. Hughes, chairman
<b>13</b>	Kevin F. Donoghue & Associates 190 High St., Boston, Mass. 02110	617-482-7015 <a href="http://www.kfda.com">www.kfda.com</a>	\$2,400,000	180	N/A	Kevin F. Donoghue, president
<b>13</b>	Risk Navigation Group L.L.C. 37 Dumont Road, Suite 100, Far Hills, N.J. 07931	908-470-1010 <a href="http://www.risknavigation.com">www.risknavigation.com</a>	\$2,400,000	75	8	Richard M. Sabetta, managing principal
<b>15</b>	Insurance Buyers' Council Inc. & First Risk Management/IBC Inc. 9720 Greenside Drive, Suite 1E, Cockeysville, Md. 21030	410-666-0500 <a href="http://www.consultibc.com">www.consultibc.com</a>	\$2,350,000	130	9	Adam P. Sielicki Jr., president/treasurer
<b>16</b>	Conner Strong Risk Control 1701 Route 70 E., Cherry Hill, N.J. 08034	877-861-3220 <a href="http://www.connerstrong.com">www.connerstrong.com</a>	\$2,240,000	500	17	David Grubb, senior vp
<b>17</b>	Taylor Risk Consulting 16415 Addison Road, Suite 800, Addison, Texas 75001-3267	972-447-2055 <a href="http://www.charlestaylorconsulting.com">www.charlestaylorconsulting.com</a>	\$1,900,015	135	13	Gabriel Lugo, senior vp
<b>18</b>	ALS Group 1 Park Way, Third Floor, Upper Saddle River, N.J. 07458	201-661-5020 <a href="http://www.als-uic.com">www.als-uic.com</a>	\$1,900,000	40	8	Albert L. Sica, managing principal
<b>19</b>	In Tech Risk Management Inc. 1200 Sheppard Ave. E., Suite 401, Toronto, Ontario M2K 2S5 Canada	800-947-9666 <a href="http://www.intechrisk.com">www.intechrisk.com</a>	\$1,771,178	80	7	Rory M. Roberts, chairman/CEO
<b>20</b>	Pinnacle Risk Services Inc. 620 Freedom Business Center, Suite 200, King of Prussia, Pa. 19406	610-205-6116 <a href="http://www.pinnacleariskservices.com">www.pinnacleariskservices.com</a>	\$1,500,000	65	2	Kenneth M. Maher, CEO
<b>21</b>	ProClaim America Inc. 9800 Centre Parkway, Suite 650, Houston, Texas 77036	800-771-9818 <a href="http://www.proclaimamerica.com">www.proclaimamerica.com</a>	\$1,400,000	350	2	Joseph J. Costantino, president
<b>22</b>	Risk Resources Inc./Corporate Policyholders Counsel 109 S. Waiola, LaGrange, Ill. 60525	708-352-7542 <a href="http://www.riskresources.net">www.riskresources.net</a>	\$1,350,000	102	6	Steven Coombs, president

Continued on next page

## MARKET SOURCEBOOK

## Risk Management Consultants

Continued from previous page

Rank	Company/Address	Phone/Web site	2008 unbundled revenue from risk management consulting <sup>2</sup>	Unbundled clients <sup>3</sup>	Professional staff <sup>3</sup>	Principal officer
<b>23</b>	Ron Rakich & Associates Inc. 34211 Pacific Coast Highway, Suite 101, Dana Point, Calif. 92629	888-883-8086 <a href="http://www.ronrakich.com">www.ronrakich.com</a>	\$1,200,000	25	6	Ron Rakich, president
<b>24</b>	Shelter Island Risk Services 51 Tuthill Drive, P.O. Box 568, Shelter Island, N.Y. 11964	631-749-1535 <a href="http://www.shelterislandrisk.com">www.shelterislandrisk.com</a>	\$1,076,400	30	8	Richard F. Denning, president
<b>25</b>	Omega Risk Management L.L.C. 205 McKinley Terrace, Centerport, N.Y. 11721	631-692-9866 <a href="http://www.omegarm.com">www.omegarm.com</a>	\$1,000,000	28	5	James E Branigan, president/CEO

<sup>1</sup> Business Insurance defines independent consulting operations as those that are not owned by insurers or brokers. <sup>2</sup> Estimated. <sup>3</sup> As of 6/30/2008. <sup>4</sup> Companies attested that they generated at least \$150,000 in revenues from unbundled risk management consulting. N/A=Not available. Source: BI Survey

The complete Directory of Risk Management Consultants was published on November 17, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Risk Management Consultants will be published September 21, 2009.



# How was this missed?

**When examining statements of value we are amazed by how often something so obvious is overlooked.**

Manufacturing plants insured on acquisition cost rather than insurable value. Obsolete and/or redundant property insured at full replacement cost. Historic buildings insured without regard for their unique architectural features. The list goes on and on and on...

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# Insurance recovery law firms

Ranked by number of attorneys in recovery practice

Rank	Company/Address	Phone/Web site	Attorneys	Managing partners	Total clients	Officers
<b>1</b>	<b>Covington &amp; Burling L.L.P.</b> 1201 Pennsylvania Ave. N.W., Washington, D.C. 20004-2401	202-662-6000 <a href="http://www.cov.com">www.cov.com</a>	102	2	120	Saul B. Goodman, coordinator-insurance practice group
<b>2</b>	<b>Dickstein Shapiro L.L.P.</b> 1825 Eye St. N.W., Washington, D.C. 20006-5403	202-420-2200 <a href="http://www.dicksteinshapiro.com">www.dicksteinshapiro.com</a>	86	2	250	Kirk Pasich, partner and practice leader-insurance coverage
<b>3</b>	<b>Morgan Lewis</b> 1701 Market St., Philadelphia, Pa. 19103-2921	215-963-5000 <a href="http://www.morganlewis.com">www.morganlewis.com</a>	67	2	200	Paul A. Zevnik, Michel Yves Horton, partners
<b>4</b>	<b>Howrey L.L.P.</b> 1299 Pennsylvania Ave. N.W., Washington, D.C. 20004	202-783-0800 <a href="http://www.howrey.com">www.howrey.com</a>	62	3	218	Jill B. Berkeley, David W. Steuber, Robert H. Shulman, partners and co-chairs- insurance recovery practice group
<b>5</b>	<b>Reed Smith</b> 435 Sixth Ave., Pittsburgh, Pa. 15219	412-288-3131 <a href="http://www.reedsmith.com">www.reedsmith.com</a>	61	1	829	Douglas E. Cameron, partner
<b>6</b>	<b>Anderson Kill &amp; Olick P.C.</b> 1251 Ave. of the Americas, New York, N.Y. 10020	212-278-1000 <a href="http://www.andersonkill.com">www.andersonkill.com</a>	45	5	425	Robert M. Horkovich, chair-insurance recovery group
<b>7</b>	<b>McCarter &amp; English L.L.P.</b> 4 Gateway Center, 100 Mulberry St., Newark, N.J. 07102	973-622-4444 <a href="http://www.mccarter.com">www.mccarter.com</a>	38	2	96	Sherilyn Pastor, practice leader-insurance coverage group
<b>8</b>	<b>Gilbert Oshinsky L.L.P.</b> 1100 New York Ave. N.W., Suite 700, Washington, D.C. 20005	202-772-2200 <a href="http://www.gilbertoshinsky.com">www.gilbertoshinsky.com</a>	35	1	110	Scott D. Gilbert, chairman
<b>8</b>	<b>Proskauer Rose L.L.P.</b> 1585 Broadway, New York, N.Y. 10036-8299	212-969-3000 <a href="http://www.proskauer.com">www.proskauer.com</a>	35	5	150	John Gross, Seth Schafner, John Failla, Steve Gifford, Nancy Sher Cohen, partners
<b>10</b>	<b>Jenner &amp; Block</b> 330 N. Wabash Ave., Chicago, Ill. 60611-7603	312-222-9350 <a href="http://www.jenner.com">www.jenner.com</a>	33	1	75	John H. Mathias, chair-insurance litigation and counseling practice
<b>11</b>	<b>Barnes &amp; Thornburg L.L.P.</b> 1 N. Wacker Drive, Suite 4400, Chicago, Ill. 60606-2833	312-357-1313 <a href="http://www.btlaw.com">www.btlaw.com</a>	27	3	200	Andrew J. Detherage, Charles P. Edwards, Alan J. Martin, co-chairs-policyholder insurance recovery and coverage group
<b>11</b>	<b>Plews Shadley Racher &amp; Braun L.L.P.</b> 1346 N. Delaware St. Indianapolis, Ind. 46202-2415	317-637-0700 <a href="http://www.psr.com">www.psr.com</a>	27	6	170	George M. Plews, partner
<b>13</b>	<b>Orrick, Herrington &amp; Sutcliffe L.L.P.</b> 405 Howard St., San Francisco, Calif. 94105	415-773-5700 <a href="http://www.orrick.com">www.orrick.com</a>	25	17	109	Barry Levin, partner
<b>14</b>	<b>Beveridge &amp; Diamond P.C.</b> 1350 I St. N.W., Washington, D.C. 20005-3311	202-789-6000 <a href="http://www.bdlaw.com">www.bdlaw.com</a>	15	3	25	John H. Kazanjian, David M. Williamson, Kenneth B. Finney, principals
<b>14</b>	<b>Foley Hoag L.L.P.</b> Seaport World Trade Center W., Boston, Mass. 02210-2600	617-832-1000 <a href="http://www.foleyhoag.com">www.foleyhoag.com</a>	15	4	35 <sup>1</sup>	Robert S. Sanoff, managing partner
<b>16</b>	<b>Haynes &amp; Boone L.L.P.</b> 2323 Victory Ave., Suite 700, Dallas, Texas 75219	214-651-5000 <a href="http://www.haynesboone.com">www.haynesboone.com</a>	12	1	75	Ernest Martin, leader-insurance recovery practice
<b>17</b>	<b>Wood Bender L.L.P.</b> 864 E. Santa Clara St., San Buenaventura, Calif. 93001	805-288-1300 <a href="http://www.wood-bender.com">www.wood-bender.com</a>	11	2	70	David E. Wood, David P. Bender Jr., partners
<b>17</b>	<b>Pillsbury Winthrop Shaw Pittman L.L.P.</b> 909 Fannin, Houston, Texas 77010	713-276-7600 <a href="http://www.pillsburylaw.com">www.pillsburylaw.com</a>	11	2	150	Robert Wallan, Vincent Morgan, lead attorneys
<b>19</b>	<b>Ball Janik L.L.P.</b> 1 Main Place, Portland, Ore. 97204	503-228-2525 <a href="http://www.balljanik.com">www.balljanik.com</a>	9	4 <sup>2</sup>	N/A	James T. McDermott partner
<b>20</b>	<b>Spriggs &amp; Hollingsworth</b> 1350 I St. N.W., Washington, D.C. 20005	202-898-5800 <a href="http://www.spriggs.com">www.spriggs.com</a>	8	3	20	Marc S. Mayerson, senior partner

Continued on next page

## MARKET SOURCEBOOK

## Insurance recovery law firms

Continued from previous page

Rank	Company/Address	Phone/Web site	Attorneys	Managing partners	Total clients	Officers
<b>20</b>	Saxe Doernberger & Vita P.C. 1952 Whitney Ave., Hamden, Conn. 06517	203-287-8890 <a href="http://www.sdvlaw.com">www.sdvlaw.com</a>	8	4	48	Tracy Alan Saxe, Edwin L. Doernberger, Jeffrey J. Vita, Maria Pepe VanDerLaan, partners
<b>22</b>	Golub & Isabel P.C. 160 Littleton Road, Suite 300, Parsippany, N.J. 07054	973-968-3377 <a href="http://www.golub-isabel.com">www.golub-isabel.com</a>	3	3	10	David L. Isabel, Thomas J. Perry, partners

1 Estimated. 2 Partners. N/A Not Available.  
Source: BI survey

The complete Directory of Insurance Recovery Law Firms was published on November 3, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Insurance Recovery Law Firms will be published November 9, 2009.



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# Forensic accounting firms

Company/Address	Phone/Web site	Revenues	Clients	Staff	Principal officers
<b>Dempsey Partners L.L.C.</b> 426 Danbury Road, Wilton, Conn. 06897	203-762-5052 <a href="http://www.dempsey-partners.com">www.dempsey-partners.com</a>	N/A	200	25	John D. Dempsey, managing partner
<b>Marsh-Forensic Accounting &amp; Claims Services Practice</b> 1166 Ave. of the Americas, New York, N.Y. 10036	212-345-1063 <a href="http://www.marsh.com">www.marsh.com</a> , <a href="http://www.marshriskconsulting.com">www.marshriskconsulting.com</a>	\$50,000,000.00	N/A	165	Ken Giambagno, managing director/global practice leader
<b>Matson, Driscoll &amp; Damico L.L.P.</b> 1411 Opus Place, Suite 240, Downers Grove, Ill. 60515-1052	630-725-9220 <a href="http://www.mdd.net">www.mdd.net</a>	\$57,000,000.00	500	255	William Bradshaw, managing partner
<b>Joseph Modica &amp; Associates Ltd.</b> 111 W. Maple Ave, Suite B, Mundelein, Ill. 60060	847-566-2240 <a href="http://www.jmodicacpa.com">www.jmodicacpa.com</a>	N/A	N/A	N/A	Joseph Modica, managing partner
<b>RWH Myers &amp; Co. L.L.C.</b> 200 W. Monroe, Suite 1270, Chicago, Ill. 60606	312-739-1800 <a href="http://www.rwhmyers.com">www.rwhmyers.com</a>	\$4,000,000.00	90	12	Bill Myers, Sharon Pisko Wolfe, Glenn Rand, partners
<b>RGL Forensic Accountants &amp; Consultants</b> 5619 DTC Parkway, Suite 1010, Englewood, Colo. 80111	303-721-8898 <a href="http://www.rgl.com">www.rgl.com</a>	\$27,900,000.00	420	130	Paul MacPherson Brunner, CEO
<b>Smart Business Advisory &amp; Consulting L.L.C.</b> 4 Penn Center, 1600 JFK Blvd., Suite 1030, Philadelphia, Pa. 19103	215-832-3406 <a href="http://www.smartgrp.com">www.smartgrp.com</a>	\$7,000,000.00	75	25	Frederick J. Kohm Jr., John J. Swanick, senior managing directors
<b>Walworth &amp; Nayh P.C., CPAs</b> 17800 Newburgh, Suite 101, Livonia, Mich. 48152	734-464-8990 <a href="http://www.walnay.com">www.walnay.com</a>	N/A	1,000	20	Robert Walworth, Gary Nayh, Mark Stephanic, partners

N/A=Not available  
Source: BI survey

The complete Directory of Forensic Accounting Firms was published on August 4, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Forensic Accounting Firms will be published August 3, 2009.



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**Bush health plan faces uphill battle**  
 Administration says proposal could reduce number of uninsured...  
**Kyrril**



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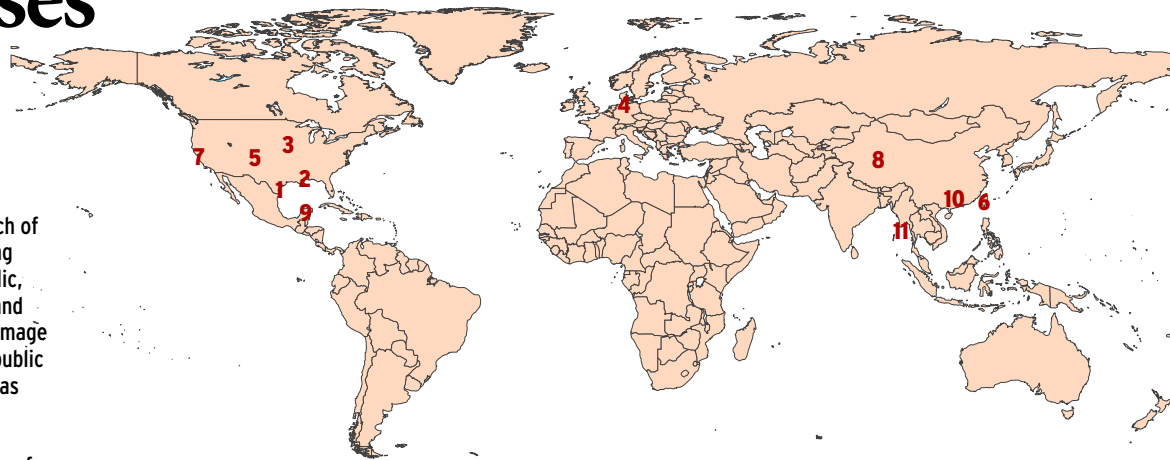
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# 2008 catastrophe losses



**1.** Hurricane Ike made its U.S. landfall at Galveston, Texas, on Sept. 13, after causing extensive damage throughout the Caribbean during the previous week. U.S. insured damage estimates, including onshore and offshore property, were as high as **\$21 BILLION**, making it the third-costliest hurricane in U.S. history.

**2.** Hurricane Gustav made landfall along the Louisiana coast on Sept. 1 after ravaging much of the Caribbean. Although the storm spared New Orleans, insured U.S. damage estimates, including onshore and offshore property, were as high as **\$10 BILLION**. Non-U.S. insured losses were estimated to be less than \$100 million.

**3.** Storms that pounded parts of the Midwest and South between May 2 and May 11 caused as much as **\$2.2 BILLION** in insured property damage.

**4.** Windstorm Emma tore across much of Western Europe on March 1, including Germany, Austria, the Czech Republic, Belgium, the Netherlands, Switzerland and the United Kingdom. Insured damage estimates—excluding the Czech Republic and the Baltic States—were as high as €1.3 billion (**\$1.66 BILLION**).

**5.** Strong storms that pounded parts of the Midwest May 22 through May 26 caused an **ESTIMATED \$1.3 BILLION** in insured property damage. The storms, which included tornadoes, affected Colorado, Iowa, Kansas, Minnesota, Nebraska, Oklahoma and Wyoming.

**6.** An earthquake struck eastern Honshu in Japan on June 14. Insured damage estimates were as high as 100 billion yen (**\$1.08 BILLION**).

**7.** November wildfires in Southern California caused an estimated **\$600 MILLION TO \$800 MILLION** in insured property damage.

**8.** A May 12 earthquake in China's eastern Sichuan Province caused as much as **\$500 MILLION** in insured damage.

**9.** Hurricane Dolly made landfall July 21 on Mexico's Yucatan Peninsula before moving into the Gulf of Mexico and making a second landfall July 23 at South Padre Island, Texas. Insured damage in both countries was estimated between **\$300 MILLION TO \$800 MILLION**.

**10.** Typhoon Hagupit struck Sept. 24 in southern Guangdong Province and the

Guangxi Zhuang Autonomous Region in China. Insured property damage estimates ranged as high as **\$250 MILLION**.

**11.** Cyclone Nargis made landfall in Myanmar on May 2. Although the storm caused insignificant insured property damage, it is blamed for at least 76,000 deaths.

Sources: AIR Worldwide Corp., EQECAT Inc., Property Claim Services unit of the Insurance Services Office Inc., Risk Management Solutions Inc.

## Property loss control consultants

Ranked by 2007 gross revenues from unbundled property loss control consulting

Rank	Company/Address	Phone/Web site	Unbundled property loss control consulting revenue	% of total revenue from unbundled property loss control consulting services	Total staff	Unbundled clients	Principal officer
<b>1</b>	ABSG Consulting Inc. 16855 Northchase Drive, Houston, Texas 77060	281-673-2800 <a href="http://www.absconsulting.com">www.absconsulting.com</a>	\$164,400,000	100%	550	1,700	Tony Nassif, president/CEO-ABS Group
<b>2</b>	Aon Global Risk Consulting 200 E. Randolph St., Chicago, Ill. 60606	312-381-5063 <a href="http://www.aon.com">www.aon.com</a>	\$75,750,000	75%	480	500	Stephen Cross, CEO
<b>3</b>	Global Risk Consultants Corp. 100 Walnut Ave., Fifth Floor, Clark, N.J. 07066	732-827-4400 <a href="http://www.globalriskconsultants.com">www.globalriskconsultants.com</a>	\$50,735,755	100%	237	1,072	William F. Ramonas, chairman/CEO
<b>4</b>	Marsh-Risk Consulting Practice 1166 Ave. of the Americas, New York, N.Y. 10036	212-345-6000 <a href="http://www.marshriskconsulting.com">www.marshriskconsulting.com</a>	\$49,000,000	65%	260	1,000	John Merkovsky, managing director/risk consulting global leader
<b>5</b>	Arup 901 Market St., Suite 260, San Francisco, Calif. 94103	415-957-9445 <a href="http://www.arup.com">www.arup.com</a>	\$48,000,000	100%	240	600	Jim Quiter, principal
<b>6</b>	Global Asset Protection Services L.L.C. 100 Constitution Plaza, Hartford, Conn. 06103	860-293-7901 <a href="http://www.xlgaps.com">www.xlgaps.com</a>	\$38,500,000	100%	156	325	Timothy Heinze, managing director
<b>7</b>	Regional Reporting Inc. 40 Fulton St., New York, N.Y. 10038	212-964-5973 <a href="http://www.regionalreporting.com">www.regionalreporting.com</a>	\$8,000,000	100%	175	300	Martin Myers, CEO
<b>8</b>	ACE USA Property Engineering 436 Walnut St., Philadelphia, Pa. 19106	215-640-1380 <a href="http://www.aceagen.com">www.aceagen.com</a>	\$6,200,000	98%	36	190	Michael Schmidt, vp
<b>9</b>	Matrix Risk Consultants Inc. 3130 S. Tech Blvd., Miamisburg, Ohio 45342	937-886-0000 <a href="http://www.matrixrc.com">www.matrixrc.com</a>	\$4,788,000	100%	18	24	Walter P. Luker, CEO
<b>10</b>	Zurich Services Corp. 1400 American Lane, Schaumburg, Ill. 60196	800-982-5964 <a href="http://www.zurichservices.com">www.zurichservices.com</a>	\$3,400,000	9%	175	73	Armand Fernandez, senior vp
<b>11</b>	Meadowbrook Insurance Group Inc. 26255 American Drive, Southfield, Mich. 48034	248-358-1100 <a href="http://www.meadowbrook.com">www.meadowbrook.com</a>	\$2,150,000	44%	6	12	Robert S. Cubbin, president/CEO
<b>12</b>	Risk Logic Inc. 93 Apple Ridge, Woodcliff Lake, N.J. 07677	201-930-0700 <a href="http://www.risklogic.com">www.risklogic.com</a>	\$1,850,000	100%	7	61	John Durante, president
<b>13</b>	Loss Control Associates Inc. 172 Middletown Blvd., Suite B-204, Langhorne, Pa. 19047	215-750-6841 <a href="http://www.losscontrolassociates.com">www.losscontrolassociates.com</a>	\$1,179,424	96%	7	49	Orville M. Slye Jr., president
<b>14</b>	Fire Protection Solutions Inc. 668 N. Coast Highway, Suite 518, Laguna Beach, Calif. 92651	866-777-3473 <a href="http://www.fpsolutions.org">www.fpsolutions.org</a>	\$765,330	100%	5	2	Steve Shabazian, president

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# Questions & Answers

## Insurers weather financial storms of 2008

**Q: How is the commercial property/casualty insurance industry prepared to combat the financial crisis in 2008?**

A: There are two things here: there is the financial crisis and there is a recession.

It is the case obviously that commercial insurers' ability to grow is going to be tied somewhat to the fortunes of the overall economy. After all, growth in premiums in part is going to be determined by employment levels, the number of trucks (for example) that are produced and factories that are expanded and a variety of factors. But it's on the margin. (And) commercial insurers have weathered many, many recessions over the years and will weather this one. Unlike, say, homebuilders or unlike car manufacturers, insurers are able to continue to earn premiums off the renewals of existing property or existing liabilities or existing workforces....The vast majority of premiums are derived from renewals and so that will help temper the decline in premiums that commercial insurers would otherwise have seen. Most of the decline in premiums that commercial insurers have seen in 2007, and 2008 for that matter, are associated with the underwriting cycle—in other words, with rates, not with the slowing economy. And that's been the case historically, not just most recently.

In terms of the financial crisis, insurers are designed in such a way so that they can withstand stock

market crashes, spikes in inflation, low interest rates, anything that moves the market up or down. But this time around we've had one of the largest drops in the stock market in decades, we have interest rates being pushed to low levels, and although credit is not part of the capital structure of insurers to an appreciable extent, it has caused a lot of turmoil in the markets overall. So it presents new challenges. And it is true that insurers, being among the largest institutional investors in the world, have had exposure to falling asset prices including, in some cases, some of the toxic assets.

And then...they've had to take write downs on the value of certain assets that are difficult to value now even if they aren't necessarily impaired, because of mark-to-market accounting rules. So this has caused capital levels in the industry to fall fairly rapidly from their 2007 peak.

So insurers have taken hits on their investment portfolio but at the same time, the industry overall remains adequately capitalized, has strong ratings....(The insurance industry) is open for business, is writing new policies, is paying claims, is developing new products and in fact is looking for ways to grow and is not looking to shrink like the banks are. So there is no liquidity crisis in the insurance industry. There is no crisis of confidence in the insurance industry. Yes, we've taken a bruising in the investment markets just like everybody else has. But the insurers' opera-

tional model is not one that involved high degrees of leverage or debt like it did for the banks and the investment banks.

**Q: What is the outlook for the insurance industry in 2009? What should commercial insurance buyers expect at renewals?**

A: As we look ahead to 2009, we see a situation where capital in the industry has been reduced, both for insurers and reinsurers, and we are beginning to see commercial insurance prices have begun to firm—I don't mean rise rapidly; I simply mean they're not declining by as much or they're flat, maybe small increases...by no means...(like) in 2000 or 2001, where price increases were proceeding at a double-digit pace.

**Q: So in 2009, you expect a firming of the market but not as dramatic as in 2000 and 2001?**

A: That's where the market is heading right now....Insurers are looking at having to meet the same obligations to policyholders in terms of expected losses but doing so in an environment where investment returns are much less generous than they once used to be. So that means the onus is on generating underwriting profits and that means making sure that the price is as accurately matched to the risk that is being assumed as possible. Because the contribution to earnings from investment gains is obviously greatly diminished in 2008 and we don't

know whether 2009 will be any better. But what we do know is that the magnitude of a disaster that could occur in 2009 is at least as large as it was in 2008.

**Q: Should buyers be worried about the financial security of their insurers?**

A: I think it's always prudent for buyers of insurance to use their agents or brokers to provide them with information on the security of the company or companies with whom they're placing the business....But by and large, insurers—I'm talking about the insurance subsidiaries of companies, I'm not talking about AIG Financial Products—what we've heard from regulators (is that) the companies remain strong, they remain sound, they're open for business, and they're paying claims.

**Q: What were some of the most significant happenings for the commercial property/casualty insurance industry in 2008?**

A: A return to larger natural catastrophe losses with the hurricanes we had on the Gulf Coast this year....(And) I think it's notable (that) something didn't happen: the Democratically controlled Congress this year did not produce any significant tort reform and there's concern that over time that it may actually erode the tort reforms that were enacted over the last several years. That could be obviously very costly to commercial buyers of insurance down the line.

Robert Hartwig is president and chief economist at the New York-based Insurance Information Institute. He also has served as senior economist at Swiss Reinsurance Corp. in New York and the National Council on Compensation Insurance Inc. in Boca Raton, Fla. Recently, Mr. Hartwig spoke with Business Insurance about the state of the property/casualty insurance industry at the end of 2008.



## Property loss control consultants

Continued from page 46

Rank	Company/Address	Phone/Web site	Unbundled property loss control consulting revenue	% of total revenue from unbundled property loss control consulting services	Total staff	Unbundled clients	Principal officer
15	Allrisk Engineering Inc. 1909 28th St. S.E., Auburn, Wash. 98002	253-670-0898 <a href="http://www.allriskengineering.com">www.allriskengineering.com</a>	\$650,000	100%	5	5	Jesse Wilson, president
16	Gallagher Bassett Services Inc. The Gallagher Centre, 2 Pierce Place, Itasca, Ill. 60143-3141	630-773-3800 <a href="http://www.gallagherbassett.com">www.gallagherbassett.com</a>	\$637,000	7%	53	61	Rich McKenna, president
17	Donald Mayo-Fire Protection Consultant Inc. 150 Grove Circle, Pleasant Hill, Calif. 94523	925-933-6299	\$440,016	100%	1	7	Donald Mayo, president
18	Copper Harbor Consulting Inc. 323 Great Plain Ave., Needham, Mass. 02492	781-400-1305 <a href="http://www.copperharb.com">www.copperharb.com</a>	\$400,000	100%	2	4	Thomas A. Gaitley, managing consultant
19	Applied Risk Control Corp. 15 N. Mill St., Nyack, N.Y. 10960	845-365-2444 <a href="http://www.appliedriskcontrol.com">www.appliedriskcontrol.com</a>	\$150,000	100.00%	18	28	Harry P. Mirijanian, president
19	RPF Associates 20 Leroy St., Dix Hills, N.Y. 11746-6644	631-586-0778 <a href="http://www.rpfassociate.com">www.rpfassociate.com</a>	\$150,000	100%	2	45	Robert P. Firmbach, president
21	Safety & Risk Control Services Inc. 395 Main St., Suite 4, Metuchen, N.J. 08840-1806	800-466-4025 <a href="http://www.safetyrisk.com">www.safetyrisk.com</a>	\$100,000	100%	14	17	Harvey S. Staple, president
22	Aurora Safety 837 Hoyden Court, Suite 306, Sugar Grove, Ill. 60554-9273	630-907-2020 <a href="http://www.aurorasafety.com">www.aurorasafety.com</a>	\$50,000	100%	1	10	Michael J. Fagel, principal
23	Ken Buhler Associates Inc. 11 Erita Lane, Smithtown, N.Y. 11787	631-360-3770	\$45,000	10%	N/A	N/A	Randy Buhler, president

N/A=not applicable  
Source: BI survey

The complete Directory of Property Loss Control Consultants was published on August 4, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Property Loss Control Consultants will be published August 3, 2009.

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# Employers upgrade Web tools

By KRISTIN GUNDERSON HUNT

Benefits technology in 2008 focused on helping employees be more proactive and make better educated decisions about the specifics of their health care coverage and other employer-provided benefits.

More employers are using electronic learning tools, such as videos, Web conferences and online courses to improve benefits education, experts said. Using e-learning tools to train or inform employees allows companies to deliver consistent messages, cut down on travel expenses and schedule sessions at convenient times.

To drive employees to company intranets or Web sites for benefits-related information, more employers began contemplating launching consumer-grade sites. Product information, customer reviews and comparable products are content that employers and employees want and items that employers need to provide to drive site traffic, experts said.

Such sites, however, still are more of an idea than a live offering, experts said.

Among trends and developments in risk management information system technology in 2008, risk managers began demanding easier-to-use but more powerful reporting systems that offer in-depth analysis and are reliable, said David A. Tweedy, practice director for risk information consulting at Albert Risk Management Consultants Inc. in Needham, Mass.

Mr. Tweedy said more risk management departments are interested in Web-based RMIS as opposed to more cumbersome systems that require coding and are more difficult for risk managers to operate. He said such Web-based systems make it easier to produce reports, manipulate data and create report scenarios.

Mr. Tweedy said another trend in the RMIS arena is vendors trying to provide much more robust reporting systems that still are user-friendly. Oftentimes, the easier a system is to use, the less functional it is

# Risk management information systems vendors

*Companies that produce and supply proprietary software products to corporations*

Company/Address	Phone/Web site	System name(s)	Systems since
<b>Advisen Ltd.</b> 205 E. 42nd St., New York, N.Y. 10017	212-897-4800 <a href="http://www.advisen.com">www.advisen.com</a>	Advisen	2001
<b>Aon eSolutions</b> 200 E. Randolph St., Chicago, Ill. 60601	866-433-1672 <a href="http://www.aon-esolutions.com">www.aon-esolutions.com</a>	iVOS, RiskConsole, SafetyLogic	1978
<b>APP Technologies L.L.C.</b> 501 Westport Ave., Suite 273, Norwalk, Conn. 06851	203-210-5072 <a href="http://www.apptechnologies.biz">www.apptechnologies.biz</a>	Electronic First Report, Go Compliance, Incident Management System	2003
<b>@Global Inc.</b> P.O. Box 8439, Breckenridge, Colo. 80424	970-453-6477 <a href="http://www.atglobal.com">www.atglobal.com</a>	Allegro, Allegro Dashboard	1996
<b>Axentis Inc.</b> Skylight Office Tower, 1660 W. Second St., Suite 250, Cleveland, Ohio 44113	216-896-8300 <a href="http://www.axentis.com">www.axentis.com</a>	Axentis Enterprise	1999
<b>Blackburn Group Inc.</b> 23 Bremen Circle, Penfield, N.Y. 14526	585-586-4530 <a href="http://www.blackburngroup.com">www.blackburngroup.com</a>	RiskPro	1984
<b>Brightwork Inc.</b> 17734 148th Ave., Spring Lake, Mich. 49456	773-529-1100 <a href="http://www.brightworkinc.com">www.brightworkinc.com</a> , <a href="http://www.aboutalyce.com">www.aboutalyce.com</a>	Alyce Claims Management System	2003
<b>Cantor &amp; Co.</b> 9100 Wilshire Blvd., Suite 445 E., Beverly Hills, Calif. 90212	310-859-7277 <a href="http://www.cantorandco.com">www.cantorandco.com</a> , <a href="http://www.riskmapsoftware.com">www.riskmapsoftware.com</a>	MQMS Plus Risk Management	1982
<b>Chubb Corp.</b> 202 Halls Mill Road, P.O. Box 1650, Whitehouse Station, N.J. 08889-1650	800-715-7475 <a href="http://www.chubb.com">www.chubb.com</a>	Chubb RMIS Suite of Products	1994
<b>Computer Risk Management Inc.</b> P.O. Box, 82903, Oklahoma City, Okla. 73148	405-949-0949 <a href="http://www.riskmanagers.com">www.riskmanagers.com</a>	Indecon, Risk2006, Risk2008	1997
<b>Computer Sciences Corp.</b> 200 W. Cesar Chavez, Austin, Texas 78701	800-345-7672 <a href="http://www.csc.com/riskmanagement">www.csc.com/riskmanagement</a>	RISKMASTER	1974
<b>CS STARS</b> 500 W. Monroe St., Chicago, Ill. 60661-3630	800-927-3343 <a href="http://www.csstars.com">www.csstars.com</a>	STARS	1967
<b>DAVID Corp.</b> 200 Pine St., Second Floor, San Francisco, Calif. 94104	800-553-2843 <a href="http://www.davidcorp.com">www.davidcorp.com</a>	NavRisk	1984
<b>ESIS Inc.</b> 436 Walnut St., Philadelphia, Pa. 19106	215-640-1000 <a href="http://www.esis.com">www.esis.com</a>	Global RiskAdvantage	1999
<b>Effisoft USA</b> 57 E. Main St., Suite 217, Westborough, Mass. 01581	508-475-0670 <a href="http://www.effisoft.com">www.effisoft.com</a>	Webrisk	1989
<b>Envision Technology Solutions</b> 10639 Welch Road, Orient, Ohio 43146	614-344-4640 <a href="http://www.envision-ts.com">www.envision-ts.com</a>	RiskEnvision	1994
<b>GAB Robins North America Inc.</b> 9 Campus Drive, Suite 7, Parsippany, N.J. 07054	973-993-3400 <a href="http://www.gabrobins.com">www.gabrobins.com</a>	EYE Advisor	1995
<b>Gallagher Bassett Services Inc.</b> The Gallagher Centre, 2 Pierce Place, Itasca, Ill. 60143-3141	630-773-3800 <a href="http://www.gallagherbassett.com">www.gallagherbassett.com</a>	RISX-FACS/ <a href="http://risxfacs.com">risxfacs.com</a>	1983
<b>GenSource</b> 25572 Ave. Stanford, Valencia, Calif. 91355	877-268-8929 <a href="http://www.gensourcecorp.com">www.gensourcecorp.com</a>	GenIRIS	1977
<b>INFORM Applications Inc.</b> 888 Veterans Memorial Highway, Hauppauge, N.Y. 11788	631-851-0222 <a href="http://www.informapplications.com">www.informapplications.com</a>	INFORM	1980
<b>Liberty Mutual Insurance Co.</b> 150 Liberty Way, Dover, N.H. 03820	800-294-3316 <a href="http://www.libertymutual.com">www.libertymutual.com</a>	RISKTRAC®	1983
<b>MFX</b> 412 Mount Kemble Ave., Morristown, N.J. 07960	866-639-6399 <a href="http://www.mfxfairfax.com">www.mfxfairfax.com</a>	RiskVault	2001
<b>MountainView Software</b> 335 N. 300 W., Suite 104, Kaysville, Utah 84037	888-533-1122 <a href="http://www.mvsc.com">www.mvsc.com</a>	ClaimZone, ClaimZone Reporter, ClaimZone RMIS	1996
<b>OCI</b> 5613 DTC Parkway, Suite 900, Greenwood Village, Colo. 80111	303-967-9611 <a href="http://www.oci.com">www.oci.com</a>	OCI RMIS	1998
<b>P&amp;C Insurance Systems Inc.</b> Trinity Centre, 111 Broadway, 17th Floor, New York, N.Y. 10006	212-425-9200 <a href="http://www.pcisvision.com">www.pcisvision.com</a>	Vision System	1982

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**INFORM**  
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**Risk management Information systems vendors**

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and the less in-depth is the analysis it produces.

David Duden, director, Deloitte Consulting L.L.P. in Hartford, Conn., echoed the demand for more robust systems. More specifically, he said he's seeing a convergence between RMIS and claims systems because risk managers want systems that do back-end reporting, as RMIS systems do, as well as claims management.

He said a common complaint among risk managers is that data from claims systems does not match data from RMIS providers. They want more seamless, timely and accurate data integration, he said.

Mr. Tweedy also said he is seeing consolidation in the RMIS and claims management information systems marketplace.

"It just costs so much to get in this business now. It takes a huge investment of capital to get in and have a fully functioning system," he said.

Company/Address	Phone/Web site	System name(s)	Systems since
<b>PureSafety</b> 1321 Murfreesboro Road, Suite 200, Nashville, Tenn. 37217	615-367-4404 <a href="http://www.puresafety.com">www.puresafety.com</a>	Prognos	1994
<b>Risk Sciences Group Inc.</b> 1900 E. Golf Road, Suite 700, Schaumburg, Ill. 60173	800-619-0224 <a href="http://www.risksciencesgroup.com">www.risksciencesgroup.com</a>	Sigma Encore	1978
<b>Risk Technologies Inc.</b> 2420 Highway 287 N., Suite 112, Mansfield, Texas 76063	817-477-2197 <a href="http://www.riskvision.com">www.riskvision.com</a>	RiskVision RMIS	1988
<b>Specific Software Solutions L.L.C.</b> P.O. Box 1007, Brentwood, Tenn. 37024-1007	800-929-4052 <a href="http://www.specificsoftware.com">www.specificsoftware.com</a>	ModMaster Suite	1991
<b>StrataCare Inc.</b> 17838 Gillette Ave., Irvine, Calif. 92614	800-585-3347 <a href="http://www.stratacare.com">www.stratacare.com</a>	StrataWare	1998
<b>Synergistic Solution Technologies Inc.</b> 13470 Research Blvd., Suite D-3, Austin, Texas 78750	512-467-2100 <a href="http://www.s-s-t.com">www.s-s-t.com</a>	Risk360 for risk pools	1990
<b>TecnoRisk L.L.C.</b> 1323 120th Ave. N.E., Bellevue, Wash. 98005	425-453-1855 <a href="http://www.tecnorisk.com">www.tecnorisk.com</a>	TecnoClaims, TecnoSafety	1985
<b>Travelers Cos. Inc.</b> 1 Tower Square, Hartford, Conn. 06183	860-277-2770 <a href="http://www.travelers.com">www.travelers.com</a>	e-CARMA	1983
<b>WLT Software Enterprises Inc.</b> 2410 Northside Drive, Clearwater, Fla. 33761	877-807-4730 <a href="http://www.wltsoftware.com">www.wltsoftware.com</a>	CompClaims for Windows	1979


The complete Directory of Risk Management Information Systems Vendors was published on April 7, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Risk Management Information Systems Vendors will be published May 18, 2009.

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## MARKET SOURCEBOOK

# Employee benefit systems

Ranked by the number of installations in benefit departments

## Benefit Information Systems

Rank	Software name	Company/Address	Phone/Web site	Number of installations	Price	First installation	Principal officer
<b>1</b>	ADP HR/Benefits Solution	Automatic Data Processing Inc. 1 ADP Blvd., Roseland, N.J. 07068	800-225-5237 <a href="http://www.adp.com">www.adp.com</a>	4200	N/A	1997	Rich Watson, vp-ADP major account services
<b>2</b>	My Benefit Express	Benefit Express 441 S. Fernandez Ave., Arlington Heights, Ill. 60005	847-637-1551 <a href="http://www.benefitexpress.info">www.benefitexpress.info</a>	3845	N/A	2000	Maria Bradley, president
<b>3</b>	bswift	bswift 224 N. Des Plaines, Sixth Floor, Chicago, Ill. 60661	312-261-5750 <a href="http://www.bswift.com">www.bswift.com</a>	3500	N/A	2000	Richard Gallun, CEO
<b>4</b>	My Premium Accountant	Benefit Express 441 S. Fernandez Ave., Arlington Heights, Ill. 60005	847-637-1551 <a href="http://www.benefitexpress.info">www.benefitexpress.info</a>	645	N/A	2001	Maria Bradley, president
<b>5</b>	TravisCobra	Travis Software Corp. 1155 Dairy Ashford Road, Suite 500, Houston, Texas 77079	281-496-3737 <a href="http://www.travisoft.com">www.travisoft.com</a>	481	\$2,595 to \$7,995	1986	Alan H. Williams, president
<b>6</b>	TravisBilling (TBILL)	Travis Software Corp. 1155 Dairy Ashford Road, Suite 500, Houston, Texas 77079	281-496-3737 <a href="http://www.travisoft.com">www.travisoft.com</a>	421	\$2,295 to \$8,995	1988	Alan H. Williams, president
<b>7</b>	WebCOBRA.com	Travis Software Corp. 1155 Dairy Ashford Road, Suite 500, Houston, Texas 77079	281-496-3737 <a href="http://www.travisoft.com">www.travisoft.com</a>	274	N/A	2004	Alan H. Williams, president
<b>8</b>	VisualHCS Benefit Administration Software	Byrne Software Technologies Inc. 1819 Clarkson Road, Suite 200, Chesterfield, Mo. 63017	636-537-2505 <a href="http://www.byrnesoftware.com">www.byrnesoftware.com</a>	80	\$15,000 to \$500,000	1986	Bill Byrne, president
<b>9</b>	FlexAdmin	Flex Compensation Inc. P.O. Box 220, Minneapolis, Minn. 55440-0220	800-333-5597 <a href="http://www.flexcompensation.com">www.flexcompensation.com</a>	75	\$1,495 to \$4,995	1986	Gary Bohline, president
<b>10</b>	TravisFlex	Travis Software Corp. 1155 Dairy Ashford Road, Suite 500, Houston, Texas 77079	281-496-3737 <a href="http://www.travisoft.com">www.travisoft.com</a>	51	\$2,495 to \$9,995	1987	Shannon Mealy-McCarthy, manager-benefits administration

## Benefit Communication and Information Systems

Rank	Software name	Company/Address	Phone/Web site	Number of installations	Price	First installation	Principal officer
<b>1</b>	FlexComp 9.0 Taxdemo	HR Consulting Group Inc. 1202 Dover Drive, Provo, Utah 84604	801-765-4417 <a href="http://www.hrconsultinggroup.com">www.hrconsultinggroup.com</a>	5250	\$10,000 and up	1986	Rob Thurston, president
<b>2</b>	BeneTrac	Paychex Benefit Technologies Inc. 2251 San Diego Ave., Suite A-150, San Diego, Calif. 92110	877-645-4342 <a href="http://www.benetrac.com">www.benetrac.com</a>	1000	N/A	2000	Art Brooks, vp-sales
<b>3</b>	Benelogic	Benelogic 2118 Greenspring Drive, Timonium, Md. 21093	877-716-8778 <a href="http://www.benelogic.com">www.benelogic.com</a>	638	N/A	2000	Matthew T. Oros, CEO
<b>4</b>	FlexComp 9.0 FSA	HR Consulting Group Inc. 1202 Dover Drive, Provo, Utah 84604	801-765-4417 <a href="http://www.hrconsultinggroup.com">www.hrconsultinggroup.com</a>	353	\$15,000 and up	1986	Rob Thurston, president
<b>5</b>	FlexComp 9.0 Cafeteria/FSA/Premiums	HR Consulting Group Inc. 1202 Dover Drive, Provo, Utah 84604	801-765-4417 <a href="http://www.hrconsultinggroup.com">www.hrconsultinggroup.com</a>	341	\$15,000 and up	1986	Rob Thurston, president
<b>6</b>	Internet-Employee Self Service	HR Consulting Group Inc. 1202 Dover Drive, Provo, Utah 84604	801-765-4417 <a href="http://www.hrconsultinggroup.com">www.hrconsultinggroup.com</a>	321	\$15,500 and up	1986	Rob Thurston, president
<b>7</b>	NuViewHR Product Suite	NuView Systems Inc. 155 West St., Suite 8, Wilmington, Mass. 01887	978-988-7884 <a href="http://www.nuviewhr.com">www.nuviewhr.com</a>	300	\$75,000 and up	1995	Shafiq Lokhandwala, CEO
<b>8</b>	FlexComp 9.0 HRA	HR Consulting Group Inc. 1202 Dover Drive, Provo, Utah 84604	801-765-4417 <a href="http://www.hrconsultinggroup.com">www.hrconsultinggroup.com</a>	122	\$15,000 and up	2003	Rob Thurston, president
<b>9</b>	OnPoint	Buck Consultants L.L.C. 1 Pennsylvania Plaza, New York, N.Y. 10119	212-330-1000 <a href="http://www.buckconsultants.com">www.buckconsultants.com</a>	54	\$150,000 to \$2,000,000	1980	Ed Gadowski, media relations manager
<b>10</b>	HR Portal	Aon Consulting Inc. 200 E. Randolph St., Suite 1000, Chicago, Ill. 60601	312-381-4800 <a href="http://www.aon.com">www.aon.com</a>	51	N/A	1998	Kathryn Hayley, Baljit Dail, Co-CEOs-Aon Consulting Worldwide

N/A=Not available  
Source: BI survey

The complete Directory of Employee Benefit Systems was published on May 26, 2008. Visit [www.businessinsurance.com/directories](http://www.businessinsurance.com/directories) for access to the full searchable directory. Business Insurance offers the option to purchase the entire online directory as an Excel file or as a PDF. The 2009 Directory of Employee Benefit Systems will be published June 29, 2009.

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 ACE USA Property Engineering Property loss control consultants  
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 ADP HR/Benefits Solution Employee benefit systems  
 ADP Retirement Services 401(k) plan administrators  
 ALS Group Risk management consultants  
 APP Technologies L.L.C. Risk management information systems vendors  
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 ATC Associates Safety consultants  
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 Adriatic Insurance Co. Surplus lines insurers  
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 Advisen Ltd. Risk management information systems vendors  
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 Allrisk Engineering Inc. Property loss control consultants  
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 Associated Electric & Gas Insurance  
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 Barnes & Thornburg L.L.P. Insurance recovery law firms  
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 Connecticut Interlocal Risk Management Agency Public entity risk pools  
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 Safety consultants

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 Copper Harbor Consulting Inc. Property loss control consultants  
 CoreSource Inc. Third-party administrators  
 CorVel Corp. Rehabilitation service providers  
 Cottingham & Butler Inc. Agents and brokers  
 COUNTRY Life Insurance Co. Long-term care insurance providers  
 Coventry Health Care Workers Compensation Services Inc.  
 dba Coventry Workers' Comp Services Rehabilitation service providers  
 Covington & Burling L.L.P. Insurance recovery law firms  
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 Dickstein Shapiro L.L.P. Insurance recovery law firms  
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 Kevin F. Donoghue & Associates Risk management consultants  
 Dublin Captive domiciles  
 DuPont Safety Resources Safety consultants  
 ERM Safety consultants  
 E4Safety Professionals L.L.C. Safety consultants  
 ESIS Inc. Risk management information systems vendors,  
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 Graham Co. .... Agents and brokers  
 Gras Savoye & Cie. .... Agents and brokers  
 Great-West Retirement Services ..... 401(k) plan administrators  
 Gresham & Associates Inc. .... Wholesale insurance brokers  
 Guaranty Insurance Services Inc. .... Agents and brokers  
 Guardian Life Insurance Co. of America ..... Dental plan providers, Vision plan providers  
 Guardrisk Group of Cos. .... Rent-a-captive facilities  
 Guernsey ..... Captive domiciles  
 Guy Carpenter & Co. L.L.C. .... Reinsurance brokers  
 HLG Holdings Ltd. .... Agents and brokers  
 HR Portal ..... Employee benefit systems  
 HSBC Insurance Management Ltd. .... Captive managers  
 Hannover Re Group ..... Leading reinsurers worldwide  
 Harris, Rothenberg International L.L.C. .... Employee assistance program providers  
 Hawaii ..... Captive domiciles  
 Haylor, Freyer & Coon Inc. .... Agents and brokers  
 Haynes & Boone L.L.P. .... Insurance recovery law firms  
 Hays Group Inc. dba Hays Cos. .... Agents and brokers  
 Healthsystems L.L.C. .... Prescription benefit managers  
 HealthSCOPE Benefits ..... Third-party administrators  
 HealthTrans ..... Prescription benefit managers  
 Healthways Inc. .... Disease management service providers  
 Heffernan Group ..... Agents and brokers  
 Helmsman Management Services L.L.C. .... Third-party administrators  
 Hewitt Associates Inc. .... 401(k) plan administrators, Employee benefit consultants  
 Higginbotham & Associates Inc. .... Agents and brokers  
 Hilb Rogal & Hobbs Co. .... Agents and brokers  
 Holman Group ..... Employee assistance program providers  
 Holmes Murphy & Associates Inc. .... Agents and brokers  
 Horizon Health Corp. .... Employee assistance program providers  
 Horton Group Inc. .... Agents and brokers  
 Housing Authority Insurance Group ..... Public entity risk pools  
 Howrey L.L.P. .... Insurance recovery law firms  
 Hub International Ltd. .... Agents and brokers  
 Robert Hughes Associates Inc. .... Risk management consultants  
 Huntington Insurance Inc. dba Sky Insurance Inc. .... Agents and brokers  
 Hurst Holme Insurance Co. Ltd. .... Rent-a-captive facilities  
 Hylant Group. .... Agents and brokers  
 IFG Cos. .... Surplus lines insurers  
 IMA Financial Group Inc. .... Agents and brokers  
 IdealScripts ..... Prescription benefit managers  
 Illinois Counties Risk Management Trust ..... Public entity risk pools  
 Illinois Union Insurance Co. .... Surplus lines insurers  
 In Tech Risk Management Inc. .... Risk management consultants  
 INFORM Applications Inc. .... Risk management information systems vendors  
 Insurance Buyers' Council Inc. &  
 First Risk Management/IBC Inc. .... Risk management consultants  
 Insurance Office of America Inc. .... Agents and brokers  
 Integrated Behavioral Health ..... Employee assistance program providers  
 Integro USA Inc. .... Agents and brokers  
 Intergovernmental Risk Management Agency ..... Public entity risk pools  
 International Advisory Services Ltd. .... Captive managers  
 Internet-Employee Self Service ..... Employee benefit systems  
 InterWest Insurance Services Inc. .... Agents and brokers  
 Intracorp ..... Prescription benefit managers, rehabilitation service providers  
 Isle of Man ..... Captive domiciles  
 James River Insurance Co. .... Surplus lines insurers  
 Jardine Lloyd Thompson Group P.L.C. .... Agents and brokers, Reinsurance brokers  
 Jenkins Insurance Group ..... Agents and brokers  
 Jenner & Block ..... Insurance recovery law firms  
 K&K Insurance Group Inc. .... MGA/underwriting managers  
 Keenan & Associates ..... Agents and brokers, Risk Management Consultants,  
 Third-party administrators  
 Kentucky ..... Captive domiciles  
 Kinloch Holdings Inc. .... Agents and brokers  
 R.C. Knox & Co. Inc. .... Agents and brokers  
 Korean Re. .... Leading reinsurers worldwide  
 Labuan ..... Captive domiciles  
 J. Smith Lanier & Co. .... Agents and brokers  
 Landmark American Insurance Co. .... Surplus lines insurers  
 Lansdowne Insurance Co. Ltd. .... Rent-a-captive facilities  
 Lawley Service Inc. .... Agents and brokers  
 Leavitt Group ..... Agents and brokers  
 Lexington Insurance Co. .... Surplus lines insurers  
 Liberty Mutual Insurance Co. .... Risk management information systems vendors  
 Liberty Mutual Safety Solutions ..... Safety consultants  
 Lloyd's of London. .... Leading reinsurers worldwide  
 Lockton Cos. L.L.C. .... Agents and brokers  
 Loomis Co. .... Agents and brokers  
 Loss Control Associates Inc. .... Property loss control consultants  
 Lovitt & Touche Inc. .... Agents and brokers  
 Luxembourg ..... Captive domiciles  
 MAC Casualty Ltd. .... Policyholder-owned alternative risk facilities  
 MFX ..... Risk management information systems vendors  
 MHN Inc. .... Employee assistance program providers  
 M Hayes ..... Rehabilitation service providers  
 MPC Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Magellan Health Services Inc. .... Employee assistance program providers  
 Mahoney Group ..... Agents and brokers  
 Managed Care Concepts Inc. .... Disease management service providers  
 MARCIT ..... Public entity risk pools  
 Marsh & McLennan Cos. Inc. .... Agents and brokers, Captive managers,  
 Forensic accounting firms, Property loss control consultants, Safety consultants  
 Marshall & Sterling Enterprises Inc. .... Agents and brokers  
 MassMutual Life Insurance Co. .... Long-term care insurance providers  
 Matrix Risk Consultants Inc. .... Property loss control consultants  
 Matson, Driscoll & Damico L.L.P. .... Forensic accounting firms  
 Donald Mayo-Fire Protection Consultant Inc. .... Property loss control consultants  
 McCarter & English L.L.P. .... Insurance recovery law firms  
 McQueary Henry Bowles Troy L.L.P. .... Agents and brokers  
 Meadowbrook Insurance Group Inc. .... Agents and brokers, Property loss control consultants,  
 Risk management consultants, Safety consultants  
 MedAmerica Insurance Co. .... Long-term care insurance providers  
 Medco Health Solutions Inc. .... Prescription benefit managers

MedInsights Inc. .... Case management providers, Rehabilitation service providers  
 Mercer L.L.C. .... Employee benefit consultants  
 Meritain Health ..... Third-party administrators  
 Mesirow Insurance Services Inc. .... Agents and brokers  
 MetLife Inc. .... Dental plan providers  
 Metropolitan Life Insurance Co. .... Long-term care insurance providers  
 Michigan Assn. of School Boards Property/Casualty Pool ..... Public entity risk pools  
 Milliman Inc. .... 401(k) plan administrators  
 Minnesota School Boards Assn. Insurance Trust ..... Public entity risk pools  
 Joseph Modica & Associates Ltd. .... Forensic accounting firms  
 Morgan Lewis ..... Insurance recovery law firms  
 Fred A. Moreton & Co. .... Agents and brokers  
 MountainView Software ..... Risk management information systems vendors  
 Mt. Hawley Insurance Co. .... Surplus lines insurers  
 Munich Re Group ..... Leading reinsurers worldwide  
 Municipal Excess Liability Joint Insurance Fund ..... Public entity risk pools  
 Municipal Reinsurance Health Insurance Fund. .... Public entity risk pools  
 Mutual of Omaha Insurance Co. .... Long-term care insurance providers  
 My Benefit Express ..... Employee benefit systems  
 My Premium Accountant ..... Employee benefit systems  
 RWH Myers & Co. L.L.C. .... Forensic accounting firms  
 NIA Group L.L.C. .... Agents and brokers  
 National Contractors Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 National Fire & Marine Insurance Co. .... Surplus lines insurers  
 National Pharmaceutical Services ..... Prescription benefit managers  
 Nautilus Insurance Co. .... Surplus lines insurers  
 Navigators Specialty Insurance Co. .... Surplus lines insurers  
 Neace Lukens Holding Co. .... Agents and brokers  
 Charles Nechtem Associates Inc. .... Employee assistance program providers  
 Network Safety Consultants Inc. .... Safety consultants  
 Nevada ..... Captive domiciles  
 New Directions Behavioral Health L.L.C. .... Employee assistance program providers  
 New York ..... Captive domiciles  
 New York Life Insurance Co. .... Long-term care insurance providers  
 Noetic Specialty Insurance Co. .... Surplus lines insurers  
 Nonprofits' Insurance Alliance of California. .... Policyholder-owned alternative risk facilities  
 North American Insurance Agency Inc. dba North American Group ..... Agents and brokers  
 Northern California Regional Liability Excess Fund (NCR). .... Public entity risk pools  
 Northwestern Long Term Care Insurance Co. .... Long-term care insurance providers  
 NuViewHR Product Suite ..... Employee benefit systems  
 OCI ..... Risk management information systems vendors  
 ONB Insurance Group ..... Agents and brokers  
 Odyssey Re Holdings Corp. .... Leading reinsurers worldwide  
 Oil Casualty Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Oil Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Omega Risk Management L.L.C. .... Risk management consultants  
 OnPoint ..... Employee benefit systems  
 OptumHealth ..... Disease management service providers  
 OptumHealth Behavioral Solutions. .... Employee assistance program providers  
 OptumHealth Vision & UnitedHealthcare Vision ..... Vision plan providers  
 Orrick, Herrington & Sutcliffe L.L.P. .... Insurance recovery law firms  
 James B. Oswald Co. dba Oswald Cos. .... Agents and brokers  
 P&C Insurance Systems Inc. .... Risk management information systems vendors  
 PMSI Inc. .... Prescription benefit managers  
 PSRG Inc. .... Safety consultants  
 Parker, Smith & Feek Inc. .... Agents and brokers  
 PartnerRe Ltd. .... Leading reinsurers worldwide  
 Partners Specialty Group L.L.C. .... Wholesale insurance brokers  
 Paychex Inc. .... 401(k) plan administrators  
 Payne Financial Group Inc. .... Agents and brokers  
 Perspectives Ltd. .... Employee assistance program providers  
 Pillsbury Winthrop Shaw Pittman L.L.P. .... Insurance recovery law firms  
 Pinnacle Risk Services Inc. .... Risk management consultants  
 Platinum Underwriters Holdings Ltd. .... Leading reinsurers worldwide  
 Plews Shadley Racher & Braun L.L.P. .... Insurance recovery law firms  
 Prescription Solutions ..... Prescription benefit managers  
 PricewaterhouseCoopers L.L.P. .... Employee benefit consultants, Risk management consultants  
 Prime Insurance Syndicate Inc. .... Surplus lines insurers  
 Principal Financial Group ..... 401(k) plan administrators, Dental plan providers,  
 Vision plan providers  
 Principal Financial Group/National Accounts ..... Third-party administrators  
 ProClaim America Inc. .... Risk management consultants  
 Professional Underwriters Liability Insurance Co. .... Surplus lines insurers  
 Propel Insurance ..... Captive domiciles  
 Proskauer Rose L.L.P. .... Insurance recovery law firms  
 Protected Insurance Program for Schools (PIPS) ..... Public entity risk pools  
 Public Employer Risk Management Assn. Inc. (PERMA) ..... Public entity risk pools  
 PureSafety ..... Risk management information systems vendors  
 QBE Insurance Group Ltd. .... Leading reinsurers worldwide  
 Qualis Health ..... Disease management service providers  
 Quest (SAC) Ltd. .... Rent-a-captive facilities  
 Quest Management Services Ltd. .... Captive managers  
 RCS Services ..... Risk management consultants  
 RESTAT L.L.C. .... Prescription benefit managers  
 RGL Forensic Accountants & Consultants ..... Forensic accounting firms  
 RMI Consulting Inc. .... Risk management consultants  
 RPF Associates ..... Property loss control consultants  
 RSUI Indemnity Co. .... Surplus lines insurers  
 Raffles Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Rainier Case Management Inc. .... Rehabilitation service providers  
 Ron Rakich & Associates Inc. .... Risk management consultants  
 Reed Smith ..... Insurance recovery law firms  
 Regional Reporting Inc. .... Property loss control consultants, safety consultants  
 Regions Insurance Group Inc. .... Agents and brokers  
 RenaissanceRe Holdings Ltd. .... Leading reinsurers worldwide  
 Riggs, Counselman, Michaels & Downes Inc. .... Agents and brokers  
 Risk Consultants Inc. .... Safety consultants  
 Risk Enterprise Management Ltd. .... Third-party administrators  
 Risk International Services Inc. .... Risk management consultants  
 Risk Logic Inc. .... Property loss control consultants  
 Risk Navigation Group L.L.C. .... Risk management consultants  
 Risk Placement Services Inc. .... MGA/underwriting managers  
 Risk Resources Inc./Corporate Policyholders Counsel ..... Risk management consultants  
 Risk Sciences Group Inc. .... Risk management information systems vendors  
 Risk Strategies Co. .... Agents and brokers  
 Risk Technologies Inc. .... Risk management information systems vendors  
 Robertson Ryan & Associates Inc. .... Agents and brokers  
 Roger Bouchard Insurance Inc. .... Agents and brokers  
 Rutherford Cos. .... Agents and brokers  
 SCOR ..... Leading reinsurers worldwide

SEG Insurance Ltd. .... Rent-a-captive facilities  
 SafeCon Consulting Group Inc. .... Safety consultants  
 Safety & Risk Control Services Inc. .... Property loss control consultants  
 Safety Management Group of Indiana Inc. .... Safety consultants  
 Safety Resources ..... Safety consultants  
 Saxe Doernberger & Vita P.C. .... Insurance recovery law firms  
 Schinnerer Group ..... MGA/underwriting managers  
 Schools Excess Liability Fund (SELF) ..... Public entity risk pools  
 Scott Insurance ..... Agents and brokers  
 Scottsdale Insurance Co. .... Surplus lines insurers  
 ScripNet ..... Prescription benefit managers  
 Securian Financial Group Inc. .... 401(k) plan administrators  
 Sedgwick Claims Management Services Inc. .... Third-party administrators  
 Seitin ..... Agents and brokers  
 Shelter Island Risk Services ..... Risk management consultants  
 Sigma Consulting Corp. .... Risk management consultants  
 SilverStone Group Inc. .... Agents and brokers  
 Singapore ..... Captive domiciles  
 Smart Business Advisory & Consulting L.L.C. .... Forensic accounting firms  
 South Carolina ..... Captive domiciles  
 Southern California Regional Liability Excess Fund (SCR) ..... Public entity risk pools  
 Southern New Jersey Regional Employee Benefits Fund ..... Public entity risk pools  
 Specialty Risk Services L.L.C. .... Risk management information systems vendors,  
 Third-party administrators  
 Specific Software Solutions L.L.C. .... Risk management information systems vendors  
 Spriggs & Hollingsworth ..... Insurance recovery law firms  
 Standard ..... 401(k) plan administrators  
 Starkweather & Shepley Insurance Brokerage Inc. .... Agents and brokers  
 StrataCare Inc. .... Risk management information systems vendors  
 Strategic Safety Associates/MoveSMART ..... Safety consultants  
 Stuart Insurance Group Ltd. .... Rent-a-captive facilities  
 Sullivan Group-Wholesale Operations ..... MGA/underwriting managers  
 Summit Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Sweet & Crawford Group ..... Wholesale insurance brokers  
 Swiss Re Group ..... Leading reinsurers worldwide  
 Switzerland ..... Captive domiciles  
 Synergistic Solution Technologies Inc. .... Risk management information systems vendors  
 TD Banknorth Insurance Agency Inc. .... Agents and brokers  
 Tanenbaum-Harber Co. Holdings Inc. .... Agents and brokers  
 Taylor Risk Consulting ..... Risk management consultants  
 TecnoRisk L.L.C. .... Risk management information systems vendors  
 Temporary Services Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Texas Assn. of Counties Health & Employee Benefits Pool ..... Public entity risk pools  
 Texas Assn. of Counties Risk Management Pool ..... Public entity risk pools  
 Texas Assn. of School Boards Risk Management Fund. .... Public entity risk pools  
 Texas Municipal League Intergovernmental Risk Pool. .... Public entity risk pools  
 Toa Reinsurance Co. Ltd. .... Leading reinsurers worldwide  
 Total Care Management ..... Rehabilitation service providers  
 Towers Perrin. .... Employee benefit consultants, Reinsurance brokers  
 Traffic Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 Transamerica Retirement Services ..... 401(k) plan administrators  
 Transatlantic Holdings Inc. .... Leading reinsurers worldwide  
 Travelers Cos. Inc. .... Risk management information systems vendors  
 TravisBilling (TBILL) ..... Employee benefit systems  
 TravisCobra ..... Employee benefit systems  
 TravisFlex ..... Employee benefit systems  
 Tri-County Schools Insurance Group ..... Public entity risk pools  
 Trion Group Inc. dba Trion ..... Agents and brokers  
 TRISTAR Risk Management ..... Third-party administrators  
 Truck Insurance Ltd. .... Policyholder-owned alternative risk facilities  
 TrueNorth Cos. .... Agents and brokers  
 Tudor Insurance Co. .... Surplus lines insurers  
 Turks & Caicos Islands ..... Captive domiciles  
 USA Risk Group Ltd. .... Captive managers  
 USI Consulting Group ..... 401(k) plan administrators  
 USI Holdings Corp. .... Agents and brokers  
 UIB Holdings Ltd. .... Reinsurance brokers  
 UNIFI Cos. Retirement Plans ..... 401(k) plan administrators  
 United Concordia Cos. Inc. .... Dental plan providers  
 Universal International Insurance Ltd. .... Rent-a-captive facilities  
 Universal Re-Insurance Co. Ltd. .... Rent-a-captive facilities  
 U.S. Preventive Medicine Inc. .... Disease management service providers  
 U.S. Risk Insurance Group Inc. .... MGA/underwriting managers  
 Utah ..... Captive domiciles  
 VSP Vision Care ..... Vision plan providers  
 ValueOptions Inc. .... Employee assistance program providers  
 Van Gilder Insurance Corp. .... Agents and brokers  
 Vermont ..... Captive domiciles  
 Verspieren ..... Agents and brokers  
 VisualHCS Benefit Administration Software ..... Employee benefit systems  
 WKF&C Agency Inc. .... MGA/underwriting managers  
 WL Software Enterprises Inc. .... Risk management information systems vendors  
 Wachovia Insurance Services Inc. .... Agents and brokers  
 Waiworth & Nayh P.C., CPAs. .... Forensic accounting firms  
 Washington Cities Insurance Authority ..... Public entity risk pools  
 Watson Wyatt Worldwide ..... Employee benefit consultants  
 Wausau Signature Agency ..... Agents and brokers  
 WebCOBRA.com ..... Employee benefit systems  
 WellPoint Inc. .... Dental plan providers, Vision plan providers  
 Wells Fargo Insurance Services Inc. .... Agents and brokers  
 Wells Fargo Third Party Administrators and  
 Wells Fargo Disability Management ..... Third-party administrators  
 Westchester Surplus Lines Insurance Co. .... Surplus lines insurers  
 Western States Insurance ..... Agents and brokers  
 Western World Insurance Co. .... Surplus lines insurers  
 Westrope ..... Wholesale insurance brokers  
 White Mountains Re Group Ltd. .... Leading reinsurers worldwide  
 Willis Group Holdings Ltd. .... Agents and brokers, Reinsurance brokers  
 Wood Bender L.L.P. .... Insurance recovery law firms  
 Woodruff-Sawyer & Co. .... Agents and brokers  
 John L. Wortham & Son L.P. .... Agents and brokers  
 XL Re ..... Leading reinsurers worldwide  
 York Insurance Services Group Inc. .... Third-party administrators  
 Zeigle Consulting Associates Inc. .... Safety consultants  
 Zurich Services Corp. .... Property loss control consultants, Safety consultants

# Business Insurance

\$50

December 29, 2008

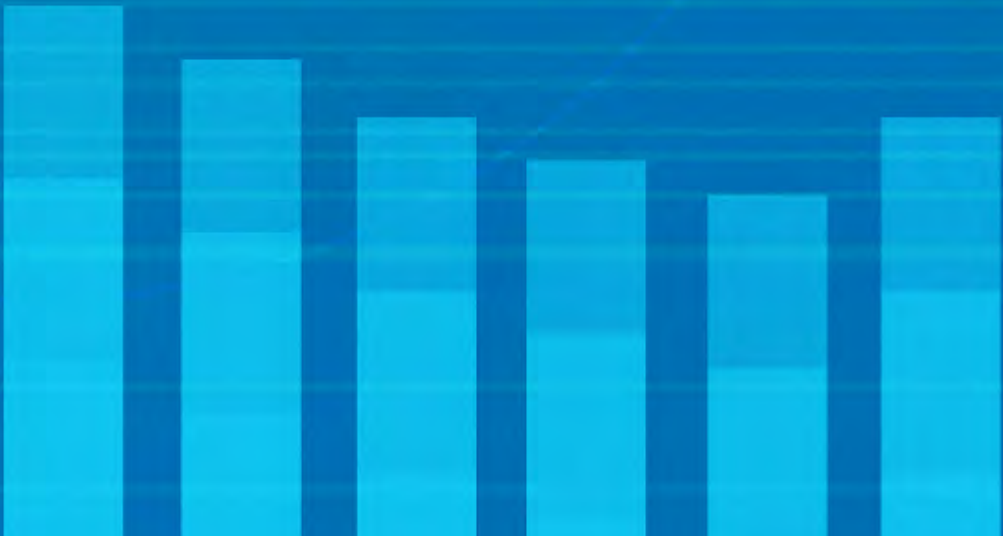
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# 2009

# MARKET SOURCE BOOK

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