

Special Report: Top 100 Agencies

TOP 100

INDEPENDENT PROPERTY/CASUALTY AGENCIES

About This Report:

Welcome to the 19th annual Insurance Journal Top 100 Independent P/C Agencies report.

The Top 100 list is ranked by total property/casualty agency revenue for 2022 and comprises only those agencies whose business is primarily retail, and not exclusively wholesale.

Also included is a list of the nation's Top 20 Bank Holding Companies and Top 20 Banks in Insurance courtesy of the Michael White's Bank Insurance Fee Income Report - 2023 Edition.

Insurance Journal wishes to thank all of the agencies and brokerages that were willing to share their information and cooperated in the process for the Top 100 report. The result is a glimpse at some of the nation's most successful independent insurance agencies and brokerages.

All information in this report has been garnered from voluntary online submissions from agencies and brokerages and best estimates based on other public information sources. There may be agencies eligible for listing but for which no information was received or located.

We encourage all qualifying agencies to submit data for future reports. The more

submissions Insurance Journal receives the more accurate and comprehensive this listing can be. Also, submitted data was not independently verified.

For more information about this report, contact Andrea Wells at: awells@insurancejournal.com.

Is your agency on this list?

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Insurance Journal's 2023 Top 100 Property/Casualty Agencies

Ranked by 2022 Total P/C Revenue

| 2023 Rank | Agency Name | 2022 Total P/C Revenue | 2022 Other than P/C Revenue | 2022 Total P/C Premiums | 2022 Other than P/C Premiums | No. of Employees | Main Office |
|-----------|--|------------------------|-----------------------------|-------------------------|------------------------------|------------------|-------------------------------|
| 1 | Acrisure | \$2,548,520,636 | \$427,526,745 | \$12,413,611,804 | \$3,070,634,829 | 14,876 | Grand Rapids, Michigan |
| 2 | Alliant Insurance Services/Confie | \$2,403,607,386 | \$858,598,798 | \$14,899,608,060 | \$16,286,992,895 | 10,491 | Irvine, California |
| 3 | HUB International Ltd. | \$2,338,204,990 | \$1,434,921,694 | \$17,000,000,000 | \$19,000,000,000 | 16,901 | Chicago, Illinois |
| 4 | Lockton | \$1,960,548,000 | \$1,122,686,000 | \$23,959,196,000 | \$41,141,825,000 | 10,750 | Kansas City, Missouri |
| 5 | AssuredPartners | \$1,670,000,000 | \$833,500,000 | \$12,410,000,000 | \$1,700,000,000 | 9,200 | Orlando, Florida |
| 6 | USI Insurance Services | \$1,399,424,667 | \$1,086,424,052 | \$11,000,000,000 | \$9,000,000,000 | 10,115 | Valhalla, New York |
| 7 | BroadStreet Partners Inc. | \$1,031,445,000 | \$278,555,000 | \$7,700,000,000 | \$4,800,000,000 | 5,610 | Columbus, Ohio |
| 8 | EPIC | \$783,890,000 | \$256,559,000 | \$4,750,000,000 | \$4,500,000,000 | 2,915 | San Francisco, California |
| 9 | BRP Group Inc. | \$743,380,139 | \$271,119,861 | \$6,400,000,000 | \$4,200,000,000 | 3,800 | Tampa, Florida |
| 10 | NFP | \$739,804,661 | \$1,472,066,079 | \$5,605,000,000 | \$22,000,000,000 | 7,403 | New York, New York |
| 11 | Alera Group | \$580,000,000 | \$655,000,000 | | | 4,100 | Deerfield, Illinois |
| 12 | PCF Insurance Services | \$542,000,000 | \$108,000,000 | \$4,100,000,000 | \$1,900,000,000 | 3,200 | Lehi, Utah |
| 13 | RSC Insurance Brokerage Inc. (DBA Risk Strategies Co.) | \$528,836,897 | \$664,968,391 | \$4,020,976,959 | \$9,529,999,594 | 4,078 | Boston, Massachusetts |
| 14 | IMA | \$437,045,045 | \$123,147,348 | \$6,774,812,950 | \$2,216,386,674 | 1,908 | Denver, Colorado |
| 15 | World Insurance Associates LLC | \$372,892,596 | \$69,927,719 | \$3,221,895,307 | \$439,664,817 | 1,901 | Iselin, New Jersey |
| 16 | Higginbotham | \$354,467,000 | \$224,274,000 | \$4,100,000,000 | \$2,400,000,000 | 2,451 | Fort Worth, Texas |
| 17 | Highstreet Insurance Partners | \$346,938,600 | \$37,935,400 | | | 2,173 | Traverse City, Michigan |
| 18 | Hilb Group LLC | \$332,555,920 | \$174,389,080 | | | 2,104 | Richmond, Virginia |
| 19 | Leavitt Group | \$308,466,000 | \$120,693,000 | \$2,325,306,000 | \$1,360,766,000 | 2,371 | Cedar City, Utah |
| 20 | Insurance Office of America | \$248,417,439 | \$33,566,500 | \$2,430,527,035 | \$494,203,036 | 1,469 | Longwood, Florida |
| 21 | Woodruff Sawyer | \$241,979,000 | \$34,891,000 | \$2,349,337,000 | \$594,171,000 | 610 | San Francisco, California |
| 22 | Cross Insurance | \$235,169,000 | \$41,312,000 | \$3,041,590,000 | \$795,410,000 | 1,100 | Bangor, Maine |
| 23 | Relation Insurance Inc. | \$213,000,000 | | \$1,425,000,000 | | 1,300 | Walnut Creek, California |
| 24 | Heffernan Insurance Brokers | \$175,837,662 | \$40,821,801 | \$1,585,157,850 | \$380,159,613 | 612 | Walnut Creek, California |
| 25 | Cobbs Allen/CAC Specialty | \$172,592,220 | \$14,975,712 | \$1,300,000,000 | \$360,000,000 | 404 | Denver, Colorado |
| 26 | TWFG Insurance | \$158,500,000 | \$1,000,000 | \$1,054,000,000 | \$4,000,000 | 200 | The Woodlands, Texas |
| 27 | Patriot Growth Insurance Services LLC | \$149,800,000 | \$238,340,000 | \$1,037,000,000 | \$2,470,000,000 | 1,600 | Fort Washington, Pennsylvania |
| 28 | UniVista Insurance | \$146,488,214 | \$31,879,560 | \$694,210,196 | \$40,107,863 | 422 | Miami, Florida |
| 29 | INSURICA Inc. | \$133,721,528 | \$27,640,604 | \$989,620,764 | \$324,278,747 | 723 | Oklahoma City, Oklahoma |
| 30 | Hylant | \$125,569,948 | \$54,172,539 | \$1,067,557,720 | \$1,921,473,326 | 946 | Toledo, Ohio |
| 31 | The Liberty Company Insurance Brokers | \$124,000,000 | \$31,000,000 | \$992,000,000 | \$248,000,000 | 835 | Gainesville, Florida |
| 32 | Cadence Insurance** | \$122,311,156 | \$36,504,515 | \$2,584,625,346 | \$1,659,604,507 | 809 | Gulfport, Mississippi |
| 33 | Sunstar Insurance Group | \$106,500,000 | \$25,800,000 | \$990,000,000 | \$30,000,000 | 710 | Memphis, Tennessee |
| 34 | ALS Insurance* | \$103,000,000 | | \$655,000,000 | | 404 | Irvine, California |
| 35 | TrueNorth Companies | \$90,676,000 | \$18,612,000 | \$879,046,000 | \$602,212,000 | 561 | Cedar Rapids, Iowa |
| 36 | Marshall & Sterling Enterprises Inc. | \$89,887,447 | \$39,126,482 | \$504,066,322 | \$776,580,778 | 512 | Poughkeepsie, New York |
| 37 | Eastern Insurance Group LLC** | \$81,368,814 | \$17,445,254 | \$509,920,256 | \$354,152,883 | 408 | Natick, Massachusetts |
| 38 | ALKEME | \$79,200,000 | \$19,200,000 | \$786,000,000 | \$157,200,000 | 450 | Ladera Ranch, California |
| 39 | Graham Co. | \$77,309,249 | \$7,089,432 | \$464,384,591 | \$180,716,287 | 223 | Philadelphia, Pennsylvania |
| 40 | Towne Insurance** | \$74,244,684 | \$17,308,891 | \$504,782,540 | \$374,943,316 | 450 | Norfolk, Virginia |
| 41 | Starkweather & Shepley Insurance Brokerage Inc | \$72,901,177 | \$5,167,366 | \$452,966,430 | \$131,922,097 | 288 | East Providence, Rhode Island |
| 42 | Premier Group Insurance Inc. | \$72,000,000 | | \$610,000,000 | | 48 | Littleton, Colorado |
| 43 | Sterling Seacrest Pritchard | \$69,778,643 | \$20,357,111 | \$545,692,570 | \$579,077,711 | 317 | Atlanta, Georgia |
| 44 | Inszone Insurance Services LLC | \$69,076,647 | \$6,794,100 | \$608,793,103 | \$135,882,000 | 360 | Rancho Cordova, California |
| 45 | Houchens Insurance Group Inc. | \$67,364,048 | \$22,525,834 | \$439,927,474 | | 365 | Bowling Green, Kentucky |
| 46 | Shepherd Insurance | \$64,575,269 | \$10,905,664 | \$496,734,502 | \$513,588,405 | 495 | Carmel, Indiana |
| 47 | Lawley Insurance | \$62,082,796 | \$35,317,995 | \$462,440,808 | \$551,660,837 | 443 | Buffalo, New York |
| 48 | Robertson Ryan & Associates | \$61,093,865 | \$5,187,812 | \$447,000,000 | \$44,000,000 | 458 | Milwaukee, Wisconsin |
| 49 | Scott Insurance | \$60,526,657 | \$28,218,868 | \$479,837,215 | \$900,000,000 | 385 | Lynchburg, Virginia |
| 50 | Horton Group | \$59,853,000 | \$37,656,000 | \$478,749,000 | \$725,804,000 | 386 | Orland Park, Illinois |

Editor's Note: * = Carrier Owned Agency; ** = Bank Owned Agency



Insurance Journal's 2023 Top 100 Property/Casualty Agencies

Ranked by 2022 Total P/C Revenue

| 2023 Rank | Agency Name | 2022 Total P/C Revenue | 2022 Other than P/C Revenue | 2022 Total P/C Premiums | 2022 Other than P/C Premiums | No. of Employees | Main Office |
|-----------|--|------------------------|-----------------------------|-------------------------|------------------------------|------------------|-----------------------------|
| 51 | Oakbridge Insurance | \$59,421,242 | \$9,902,878 | \$340,376,808 | \$84,261,724 | 340 | LaGrange, Georgia |
| 52 | The Mahoney Group | \$56,404,822 | \$7,260,933 | \$389,645,941 | \$62,855,014 | 190 | Mesa, Arizona |
| 53 | Bowen, Miclette & Britt Insurance Agency LLC | \$52,668,879 | \$9,376,486 | \$381,812,966 | \$80,435,715 | 213 | Houston, Texas |
| 54 | NavSav | \$51,996,794 | \$3,318,944 | \$414,075,821 | \$22,654,604 | 365 | Beaumont, Texas |
| 55 | Atlas Insurance Brokers LLC | \$46,132,065 | | \$338,269,564 | | 26 | Rochester, Minnesota |
| 56 | Home Services Insurance | \$46,000,000 | | \$317,000,000 | | 302 | St. Paul, Minnesota |
| 57 | FBBInsurance** | \$45,953,628 | \$8,938,755 | \$298,786,585 | \$127,745,467 | 195 | Jackson, Mississippi |
| 58 | Fred A. Moreton & Co. | \$44,963,311 | \$21,670,311 | \$395,000,000 | \$330,000,000 | 160 | Salt Lake City, Utah |
| 59 | The Buckner Co. Inc. | \$43,291,589 | \$3,629,380 | \$322,747,363 | \$45,160,665 | 195 | Salt Lake City, Utah |
| 60 | Huntington Insurance** | \$42,688,000 | \$27,969,000 | \$297,118,409 | \$391,560,822 | 330 | Columbus, Ohio |
| 61 | Charles L. Crane Agency | \$42,285,230 | \$4,689,199 | \$379,438,570 | \$82,625,117 | 280 | St. Louis, Missouri |
| 62 | Rich & Cartmill Inc. | \$41,519,685 | \$5,607,459 | \$261,637,025 | \$21,641,008 | 198 | Tulsa, Oklahoma |
| 63 | Ansary & Associates | \$41,272,128 | \$5,876,845 | \$268,629,831 | \$7,065,605 | 238 | Port Washington, Wisconsin |
| 64 | Signers National LLC | \$40,860,000 | | \$234,700,000 | | 173 | New York, New York |
| 65 | Crest Insurance Group | \$40,385,287 | \$12,186,509 | \$301,444,606 | \$99,254,602 | 270 | Tucson, Arizona |
| 66 | Christensen Group Inc. | \$39,588,421 | \$15,216,165 | \$350,000,000 | \$150,000,000 | 205 | Eden Prairie, Minnesota |
| 67 | R&R Insurance Services Inc. | \$34,700,000 | \$9,372,363 | \$249,494,000 | \$227,007,000 | 203 | Waukesha, Wisconsin |
| 68 | NEW King Insurance Partners | \$34,067,448 | | \$272,539,580 | | 185 | Gainesville, Florida |
| 69 | Turner Surety & Insurance Brokerage Inc. | \$33,868,400 | \$35,500 | \$314,108,000 | \$624,100 | 74 | Saddle Brook, New Jersey |
| 70 | TRICOR LLC | \$33,690,660 | \$6,920,456 | \$223,097,765 | \$186,106,031 | 234 | Lancaster, Wisconsin |
| 71 | Frost Insurance Agency Inc.** | \$33,377,050 | \$20,962,475 | \$253,805,885 | \$367,444,175 | 268 | San Antonio, Texas |
| 72 | James G. Parker Insurance Associates | \$33,217,000 | \$7,475,000 | \$245,049,000 | \$99,826,000 | 211 | Fresno, California |
| 73 | JMG Insurance Corp. | \$33,000,000 | \$758,000 | \$215,000,000 | \$14,725,000 | 185 | Norwalk, Connecticut |
| 74 | Swingle, Collins & Associates | \$32,815,981 | \$2,018,444 | \$277,350,609 | \$35,597,568 | 141 | Dallas, Texas |
| 75 | OneGroup** | \$32,416,771 | \$8,014,996 | \$269,097,000 | \$92,069,000 | 240 | Syracuse, New York |
| 76 | Commercial Insurance Associates | \$31,842,953 | | \$331,000,000 | | 151 | Brentwood, Tennessee |
| 77 | Paramount Exclusive Insurance Services Inc. | \$29,190,000 | \$350,000 | \$231,000,000 | \$3,600,000 | 75 | Encino, California |
| 78 | Sihle Insurance Group Inc. | \$28,917,526 | \$504,050 | \$236,087,771 | \$625,978 | 175 | Altamonte Springs, Florida |
| 79 | Tompkins Insurance Agencies Inc.** | \$28,667,953 | \$8,057,197 | \$193,547,355 | \$119,426,515 | 176 | Batavia, New York |
| 80 | Atlas Insurance Agency | \$26,829,141 | \$3,373,558 | \$199,418,293 | \$71,074,342 | 93 | Honolulu, Hawaii |
| 81 | Associated Insurance Management LLC | \$24,739,772 | | \$175,811,947 | | 79 | Silver Spring, Maryland |
| 82 | SouthGroup Insurance and Financial Services | \$23,620,000 | \$2,800,000 | | | 180 | Ridgeland, Mississippi |
| 83 | Kapnick Insurance Group | \$23,581,981 | \$18,808,083 | \$178,461,894 | \$573,624,860 | 193 | Adrian, Michigan |
| 84 | BancFirst Insurance Services Inc.** | \$22,419,018 | \$3,615,716 | \$173,968,143 | \$9,297,086 | 96 | Oklahoma City, Oklahoma |
| 85 | Moody Insurance Agency Inc. | \$22,148,860 | \$7,859,971 | \$186,558,715 | \$160,431,178 | 138 | Denver, Colorado |
| 86 | Kaplansky Insurance Agency | \$22,060,353 | \$239,084 | \$110,774,466 | \$1,313,670 | 92 | Needham, Massachusetts |
| 87 | MJ Insurance Inc. | \$22,058,824 | \$28,870,871 | \$154,758,733 | \$1,491,428,787 | 200 | Carmel, Indiana |
| 88 | CCIG | \$21,691,167 | \$1,952,534 | \$120,598,794 | \$10,493,706 | 108 | Englewood, Colorado |
| 89 | The Daniel and Henry Co. | \$21,058,000 | \$5,024,000 | \$161,902,425 | \$99,296,798 | 165 | St. Louis, Missouri |
| 90 | Ross & Yergler Insurance Inc. | \$20,528,753 | \$14,816,701 | \$154,142,100 | \$13,802,773 | 145 | Jackson, Mississippi |
| 91 | Eagan Insurance Agency LLC | \$20,239,300 | \$2,067,753 | \$171,533,500 | \$12,853,510 | 87 | Metairie, Louisiana |
| 92 | Transtar Insurance Brokers Inc. | \$20,228,255 | \$6,845,613 | \$164,000,000 | | 125 | Phoenix, Arizona |
| 93 | NEW Watkins Insurance Group | \$18,776,396 | \$4,777,860 | \$139,458,473 | \$74,362,537 | 150 | Austin, Texas |
| 94 | NEW Hausmann Group | \$17,565,000 | \$8,406,000 | \$155,000,000 | \$252,500,000 | 111 | Madison, Wisconsin |
| 95 | NEW Wallace Welch & Willingham Inc. | \$17,335,707 | \$8,194,446 | \$112,768,623 | \$91,606,716 | 126 | St. Petersburg, Florida |
| 96 | Energy Insurance Agency | \$17,275,398 | \$4,464,270 | \$100,000,000 | \$30,000,000 | 143 | Lexington, Kentucky |
| 97 | TIS Insurance Services Inc. | \$16,867,117 | \$5,729,025 | \$112,220,191 | \$60,772,486 | 87 | Knoxville, Tennessee |
| 98 | NEW Beehive Insurance Agency Inc. | \$16,593,281 | \$4,168,560 | \$114,858,756 | \$79,552,059 | 79 | Salt Lake City, Utah |
| 99 | NEW Guaranteed Rate Insurance LLC | \$15,100,357 | \$101,223 | \$103,020,144 | \$119,953 | 167 | Schaumburg, Illinois |
| 100 | NEW Morris & Garritano | \$14,444,050 | \$11,512,510 | \$102,590,785 | \$178,508,740 | 142 | San Luis Obispo, California |

Editor's Note: * = Carrier Owned Agency; ** = Bank Owned Agency



Top 20 Banks in Insurance Brokerage Fee Income

(2022/Nationally)

| 2023 Rank | 2022 Insurance Brokerage Fee Income | Bank Name | City, State | Website |
|-----------|-------------------------------------|-------------------------------------|----------------------------|-------------------------|
| 1 | \$3,015,000,000 | Truist Bank | Charlotte, North Carolina | www.truist.com |
| 2 | \$308,000,000 | Citibank, N.A. | Sioux Falls, South Dakota | www.citibank.com |
| 3 | \$150,550,000 | Cadence Bank | Tupelo, Mississippi | www.bancorpsouth.com |
| 4 | \$99,232,000 | Eastern Bank | Boston, Massachusetts | www.easternbank.com |
| 5 | \$93,585,000 | Towne Bank | Portsmouth, Virginia | www.townebank.com |
| 6 | \$67,085,000 | Discover Bank | Greenwood, Delaware | www.discovercard.com |
| 7 | \$53,721,000 | Trustmark National Bank | Jackson, Mississippi | www.trustmark.com |
| 8 | \$53,329,000 | Frost Bank | San Antonio, Texas | www.frostbank.com |
| 9 | \$43,609,000 | Manufacturers and Traders Trust Co. | Buffalo, New York | www.mtb.com |
| 10 | \$20,829,000 | First-Citizens Bank & Trust Co. | Raleigh, North Carolina | www.firstcitizens.com |
| 11 | \$19,997,000 | Univest Bank and Trust Co. | Souderton, Pennsylvania | www.univest.net |
| 12 | \$18,648,000 | Fifth Third Bank | Cincinnati, Ohio | www.53.com |
| 13 | \$18,130,000 | Arvest Bank | Fayetteville, Arkansas | www.arvest.com |
| 14 | \$17,221,000 | The Adirondack Trust Co. | Saratoga Springs, New York | www.adirondacktrust.com |
| 15 | \$17,168,000 | Salem Five Cents Savings Bank | Salem, Massachusetts | www.salemfive.com |
| 16 | \$15,910,000 | First Republic Bank | San Francisco, California | www.firstrepublic.com |
| 17 | \$15,727,000 | Peoples Bank | Marietta, Georgia | www.peoplesbancorp.com |
| 18 | \$13,788,000 | Choice Financial Group | Durant, North Dakota | www.bankwithchoice.com |
| 19 | \$13,517,000 | Washington Federal Bank, N.A. | Seattle, Washington | www.wafdbank.com |
| 20 | \$13,365,000 | First State Community Bank | Farmington, Missouri | www.fscb.com |

Note about this report: These rankings include commercial banks, savings banks and savings associations (a.k.a. thrifts), which are required to report line item fee income like insurance brokerage. Source: Michael White's Bank Insurance Fee Income Report - 2023 Edition



Top 20 Bank Holding Companies in Insurance Brokerage Fee Income

(2022/Nationally)

| 2023 Rank | 2022 Insurance Brokerage Fee Income | Bank Holding Name | City, State | Website |
|-----------|-------------------------------------|------------------------------|---------------------------|-------------------------------|
| 1 | \$3,022,000,000 | Truist Financial Corp. | Charlotte, North Carolina | www.truist.com |
| 2 | \$347,000,000 | Citigroup Inc. | New York, New York | www.citigroup.com |
| 3 | \$134,000,000 | American Express Co. | New York, New York | www.americanexpress.com |
| 4 | \$99,232,000 | Eastern Bankshares Inc. | Boston, Massachusetts | www.easternbank.com |
| 5 | \$79,074,000 | Huntington Bancshares Inc. | Columbus, Ohio | www.huntington.com |
| 6 | \$78,259,000 | Stifel Financial Corp. | St. Louis, Missouri | www.stifelbank.com |
| 7 | \$78,000,000 | Morgan Stanley | New York, New York | www.morganstanley.com |
| 8 | \$76,000,000 | Synchrony Financial | Stamford, Connecticut | www.synchrony.com |
| 9 | \$67,084,000 | Discover Financial Services | Riverwoods, Illinois | www.discovercard.com |
| 10 | \$53,721,000 | Trustmark Corp. | Jackson, Mississippi | www.trustmark.com |
| 11 | \$53,329,000 | Cullen/Frost Bankers Inc. | San Antonio, Texas | www.frostbank.com |
| 12 | \$47,870,000 | M&T Bank Corp. | Buffalo, New York | www.mtb.com |
| 13 | \$45,000,000 | Wells Fargo & Co. | San Francisco, California | www.wellsfargo.com |
| 14 | \$40,174,000 | Community Bank System Inc. | Dewitt, New York | www.communitybankna.com |
| 15 | \$39,536,000 | UBS Americas Holding LLC | New York, New York | www.ubs.com/us/en.html |
| 16 | \$37,000,000 | Popular Inc. | San Juan, Puerto Rico | www.popular.com |
| 17 | \$36,201,000 | Tompkins Financial Corp. | Ithaca, New York | www.tompkinstrust.com |
| 18 | \$26,883,000 | Bancfirst Corp. | Oklahoma City, Oklahoma | www.bancfirst.bank |
| 19 | \$24,579,000 | F.N.B. Corp. | Greenville, Pennsylvania | www.fnb-online.com |
| 20 | \$24,554,000 | Johnson Financial Group Inc. | Racine, Wisconsin | www.johnsonfinancialgroup.com |

About this report: With a few exceptions, the Federal Reserve Board requires only what it defines as "large" bank holding companies (i.e., BHCs with consolidated assets in excess of \$1 billion) to file line item fee income like insurance brokerage. Ranking excludes several traditional life insurers that do not engage in significant banking activities. Source: Michael White's Bank Insurance Fee Income Report - 2023 Edition