

BUSINESS INSURANCE®

July 15, 2013

www.businessinsurance.com

SPECIAL REPORT

100 LARGEST BROKERS OF U.S. BUSINESS*

Ranked by 2012 brokerage revenue generated by U.S.-based clients

2013 rank	2012 rank	Company	2012 U.S. revenue	% change
1	2	Aon P.L.C.	\$5,317,978,400	5.3%
2	1	Marsh & McLennan Cos. Inc. ¹	\$5,300,218,000	4.6%
3	3	Arthur J. Gallagher & Co. ¹	\$1,908,000,000	12.6%
4	5	Willis Group Holdings P.L.C.	\$1,625,260,000	1.3%
5	4	Wells Fargo Insurance Services USA Inc.	\$1,575,444,000	(3.2%)
6	7	BB&T Insurance Holdings Inc. ¹	\$1,480,274,900	34.1%
7	6	Brown & Brown Inc. ^{1,2}	\$1,386,359,169	20.0%
8	10	Lockton Cos. L.L.C. ³	\$745,291,000	17.7%
9	8	National Financial Partners Corp. ¹	\$744,167,359	7.4%
10	9	USI Holdings Corp. ^{1,4}	\$712,546,257	8.8%
11	11	Hub International Ltd. ¹	\$632,759,894	10.8%
12	12	Alliant Insurance Services Inc.	\$503,831,165	9.5%
13	13	Towers Watson & Co. ⁵	\$346,871,392	(3.7%)
14	15	AssuredPartners Inc. ¹	\$235,604,040	36.7%
15	14	Leavitt Group ¹	\$179,371,000	(4.7%)
16	17	CBIZ Benefits & Insurance Services Inc. ¹	\$173,400,000	8.4%
17	18	Keenan & Associates	\$149,342,000	3.6%
18	19	Meadowbrook Insurance Group Inc.	\$146,692,000	9.0%
19	21	Hays Group Inc., dba Hays Cos.	\$140,600,000	10.0%
20	20	Crystal & Co.	\$137,380,000	4.3%
21	22	Bollinger Inc.	\$131,910,000	12.0%
22	16	Jardine Lloyd Thompson Group P.L.C. ^{4,6}	\$120,253,826	4.0%
23	25	Wortham Insurance & Risk Management	\$113,135,480	13.2%
24	23	J. Smith Lanier & Co.	\$112,045,434	3.8%
25	28	Paychex Insurance Agency Inc. ⁷	\$109,400,000	18.5%
26	26	Holmes Murphy & Associates Inc.	\$104,163,118	6.9%
27	24	Regions Insurance Group Inc.	\$103,901,994	2.9%
28	31	Insurance Office of America Inc. ¹	\$101,816,014	13.5%
29	30	Hylant Group Inc. ¹	\$100,768,914	10.6%
30	33	The IMA Financial Group, Inc.	\$99,056,769	15.6%
31	35	Integro USA Inc. ¹	\$96,059,350	14.3%
32	36	Higginbotham & Associates ¹	\$92,105,000	15.6%
33	32	BancorpSouth Insurance Services Inc. ¹	\$90,677,466	1.8%
34	34	Barney & Barney L.L.C.	\$89,938,016	5.6%
35	52	PayneWest Insurance ¹	\$89,605,091	163.7%
36	29	Mesirow Insurance Services Inc. ^{4,8}	\$87,083,582	4.4%
37	38	Heffernan Group¹	\$83,265,300	12.1%
38	40	Cottingham & Butler Inc.	\$77,649,000	11.3%
39	37	Ascension Insurance Inc.	\$77,531,000	2.8%
40	41	Woodruff-Sawyer & Co.	\$74,875,000	7.7%
41	44	Insurica Insurance Management Network	\$72,766,038	17.8%
42	NEW	R.K. Harrison Group Ltd.^{9,10}	\$70,820,201	19.7%
43	42	Capacity Group of Cos. ¹	\$69,901,960	6.6%
44	43	First Niagara Risk Management Inc.	\$67,643,055	6.2%
45	47	Edgewood Partners Insurance Center, dba EPIC	\$63,712,320	9.3%
46	46	Frenkel & Co. ¹	\$61,450,874	5.1%
47	51	Assurance Agency Ltd.	\$59,043,156	13.3%
48	49	Eastern Insurance Group L.L.C.	\$57,422,669	1.2%
49	48	Huntington Insurance Inc.	\$55,876,590	(2.2%)
50	58	MHBT Inc. ¹	\$52,875,000	18.2%

*Companies that derive more than 49% of their gross revenue from personal lines business are not ranked. ¹ Includes reported U.S. acquisitions in 2012. ² Pro forma to reflect July 1, 2013, purchase of Beecher Carlson Holdings Inc. ³ Fiscal year ending April 30. ⁴ 2011 U.S. brokerage revenue reclassified or restated. ⁵ Fiscal year ending June 30. ⁶ British pound=1.6181 in 2012, \$1.5698 in 2011. ⁷ Fiscal year ending May 31. ⁸ Fiscal year ending March 31. ⁹ British pound=1.5705 in 2012, \$1.6043 in 2011. ¹⁰ Fiscal year ending Feb 28. ¹¹ Fiscal year ending Aug. 31. ¹² Fiscal year ending Sept. 30.

The Publisher's sale of this reprint does not constitute or imply any endorsement or sponsorship of any product, service or organization. Reprinted with permission from *Business Insurance*. © 2013 Crain Communications Inc. REPRODUCTIONS ARE NOT PERMITTED. 212.210.0707 • Visit www.BusinessInsurance.com/section/reprints. #B113015