



INDEPENDENT INSURANCE
AGENTS of RHODE ISLAND



SPECIAL REPORT 2021 RHODE ISLAND MARKET SHARE ANALYSIS

by Roger L. Messier, CPCU

What a year this has been, but we survived and overall, it was a good year for the companies and for all agents who worked.

As expected, Workers' Compensation written premiums decreased by about 19 million.

Private Passenger Auto Liability and Physical Damage was flat from 2019 and that wasn't surprising as the insurance companies returned so much premium.

Homeowners insurance premiums increased about 20 million and had a good loss ratio – oops - for most companies. And, the best news, we the Independent Agents continued to increase our market share.

In Private Passenger Auto, you will note that the market share for State Farm increased as did the loss ratio and that's because the statistics for HiRoad are included in State Farm and their loss ratio is very high.

It's obvious from the statistics that the Independent Agent continues to increase market shares.

SPECIAL REPORT
RHODE ISLAND MARKET SHARE ANALYSIS

RHODE ISLAND 2020 RESULTS by Line

	2020	2019	2018
Private Pass. Auto Liability	633,236,000	637,542,000	638,045,000
Private Pass. Phys. Damage	348,216,000	343,175,000	327,612,000
Homeowners	461,863,000	440,193,000	419,521,000
W.C.	210,418,000	229,321,000	219,800,000
Products Liability	12,254,000	11,972,000	11,311,000
Comm'l Multi-Peril (Non-Liab.)	115,106,000	68,967,000	101,503,000
Comm'l Multi-Peril (Liability)	67,309,000	106,742,000	65,844,000
Other Liability	177,827,000	140,661,000	133,815,000
Comm'l Auto Liability	102,976,000	102,026,000	93,215,000
Comm'l Auto Phys. Damage	30,679,000	29,259,000	25,943,000
Inland Marine	84,124,000	96,217,000	87,277,000
Medical Malpractice - Other Than MMJUA	29,571,000	30,136,000	26,136,000
Fire	47,733,000	41,354,000	40,717,000
Allied Lines	61,240,000	47,684,000	44,483,000



- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS TOP 20 WRITERS ALL GROUP 1 LINES

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	C	Progressive	11.1	10.4	9.7	277,037,000	50.4	50.0
2	●	Amica	7.5	7.4	7.9	188,964,000	45.1	53.9
3	C	Allstate	7.0	6.7	7.0	175,279,000	48.2	46.1
4		Berkshire Hathaway	6.5	6.3		163,848,000	53.5	57.1
5	C	Liberty Mutual	5.6	6.2	6.4	140,942,000	49.7	48.0
6	●	USAA	4.2	4.1	4.2	105,372,000	56.2	50.0
7		Beacon Mutual	4.2	4.9	5.2	105,238,000	52.3	42.7
8	C	Nationwide	4.1	4.3	4.6	102,112,000	59.5	59.4
9		Travelers	3.9	3.8	3.7	97,482,000	39.2	83.0
10		Chubb	3.0	3.0	2.9	74,297,000	22.2	71.3
11		MetLife	2.4	2.6	3.0	60,347,000	49.5	48.3
12		American Family (MSA)	2.2	2.3	-	59,944,000	51.5	49.7
13		Hartford	2.1	2.1	1.9	53,553,000	33.0	60.7
14		Selective	1.8	1.9	2.0	45,405,000	42.4	40.7
15		American Int'l Group	1.8	1.6	1.9	44,279,000	83.7	79.1
16		Tokio Marine	1.7	1.7	1.2	41,629,000	46.8	78.0
17		Andover	1.5	1.4	1.3	38,638,000	55.4	62.9
18		Zurich	1.4	1.3	1.6	36,567,000	84.0	115.8
19		Mapfre	1.4	1.4	2.5	36,064,000	52.5	55.2
20		Auto Club (AAA)	1.3			32,446,000	44.5	55.1

	2020	2019	2018
TOTAL WRITTEN PREMIUM	2,505,811,000	2,465,468,000	2,355,562,000
PAID TO EARNED LOSS RATIO:	48.4	52.2	56.0
INCURRED TO EARNED LOSS RATIO:	52.8	54.6	60.9
MARKET SHARES			
	National Agency	30.0	
	State & Regional	32.0	
	Direct Writes	37.9	

SPECIAL REPORT

RHODE ISLAND MARKET SHARE ANALYSIS

- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS PRIVATE PASSENGER AUTO LIABILITY








RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	C	Progressive	29.9	27.7	24.5	89,566,000	48.5	45.8
2		Berkshire Hathaway	12.3	12.6	12.0	77,975,000	65.6	65.9
3	C	Allstate	10.6	10.4	10.8	67,338,000	60.4	51.2
4	●	Amica	10.3	10.9	11.0	65,291,000	47.7	46.6
5	●	USAA	6.0	5.9	6.4	38,163,000	71.3	55.3
6	C	Liberty Mutual	5.4	5.6	6.4	34,381,000	60.3	86.3
7	C	Nationwide	4.4	4.6	5.2	27,775,000	59.4	56.8
8	C	MetLife Auto	4.1	4.5	5.2	25,680,000	59.2	50.0
9		Mapfre	2.6	2.5	4.5	16,717,000	64.1	58.4
10	●	State Farm	2.6	2.5	1.8	16,516,000	77.6	112.5
11		Travelers	2.4	2.3	2.2	14,952,000	62.0	49.2
12		Auto Club (AAA)	2.3	2.2	-	14,814,000	39.6	61.0
13		American Family (MSA)	1.8	2.2	2.2	11,172,000	76.2	112.5
14		Selective	1.0	1.1	1.5	6,051,000	93.0	73.8
15		Ohio Mutual	.9	1.0	1.0	5,997,000	60.3	44.3
16		Providence Mutual	.7	1.1	1.3	4,595,000	74.6	57.4
17		Quincy Mutual	.5	.5	.6	3,421,000	67.9	49.3
18		Hartford	.5	.6	.8	3,167,000	87.7	66.4
19		Horace Mann	.3	.3	.3	2,115,000	61.0	46.8
20		NLC	.3			1,854,000	46.4	39.5

	2020	2019	2018
TOTAL WRITTEN PREMIUM	633,236,000	637,547,000	638,045,000
PAID TO EARNED LOSS RATIO:	67.7	63.5	63.9
INCURRED TO EARNED LOSS RATIO:	56.1	66.6	64.1
MARKET SHARES			
National Agency Co.	11.3	12.0	9.9
State and Regional	36.7	35.3	27.9
Direct Writers	52.0	52.7	59.5

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS PRIVATE PASSENGER AUTO PHYSICAL DAMAGE

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Progressive	19.6	18.2	17.2	68,410,000	55.9	55.8
2		Berkshire Hathaway	13.9	13.8	13.1	48,298,000	55.6	55.7
3		Amica	12.3	12.5	12.5	42,681,000	44.9	42.3
4		Allstate	10.8	10.5	10.8	37,603,000	45.3	46.1
5		USAA	8.3	8.0	8.0	28,898,000	53.5	52.6
6		Liberty Mutual	6.8	7.0	7.4	23,398,000	40.5	41.5
7		MetLife Auto	4.8	5.1	5.4	16,545,000	38.6	39.1
8		Nationwide	4.2	4.8	5.0	14,530,000	48.7	49.2
9		Mapfre	3.2	3.0	4.8	10,987,000	45.3	52.2
10		Travelers	2.9	2.8	2.6	10,100,000	45.6	47.0
11		American Family (MSA)	2.3	2.3	-	8,045,000	45.1	44.4
12		Auto Club (AAA)	2.3	2.2	-	7,989,000	56.0	55.2
13		State Farm	2.3	2.2	1.6	7,907,000	90.5	101.3
14		Selective	1.0	1.4	1.9	3,621,000	43.8	40.9
15		Ohio Mutual	1.0	1.1	1.2	3,355,000	63.2	61.7
16		Prov. Mutual	.8	1.1	1.4	2,669,000	70.0	64.2
17		Tokio Marine	.5	.4	-	1,672,000	68.3	66.3
18		Hartford	.5	.5	.6	1,649,000	51.7	53.4
19		Quincy Mutual	.5	.5	.5	1,606,000	59.8	59.1
20		NLC	.4	.4	.4	1,492,000	44.1	42.1

	2020	2018	2017
TOTAL WRITTEN PREMIUM	348,216,000	143,175,000	127,612,000
PAID TO EARNED LOSS RATIO:	50.6	64.0	61.8
INCURRED TO EARNED LOSS RATIO:	50.7	64.1	62.4

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RHODE ISLAND MARKET SHARE ANALYSIS

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS HOMEOWNERS

RANK		COMPANY NAME	2019 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Amica	15.9	16.3	16.3	73,286,000	42.3	44.1
2		Allstate	12.2	12.1	12.4	56,346,000	35.5	45.1
3		Liberty Mutual	7.7	8.2	8.4	35,500,000	34.0	40.4
4		USAA	7.0	6.0	6.3	32,185,000	43.8	43.9
5		Heritage	5.7	4.8	4.4	26,128,000	42.8	43.6
6		Nationwide	5.6	5.8	6.1	25,770,000	57.7	56.7
7		Andover	5.5	5.2	4.7	25,472,000	56.7	59.3
8		United Ins. Grp	5.2	6.2	7.3	24,011,000	50.4	59.8
9		American Family (MSA)	4.6	4.5	-	21,219,000	46.9	55.7
10		MetLife Auto	3.7	3.9	4.3	16,984,000	48.1	56.9
11		Chubb	3.4	3.6	3.8	15,707,000	12.4	17.9
12		Tokio Marine	2.2	3.6	3.8	10,153,000	41.0	55.2
13		Auto Club (AAA)	2.1	2.0	-	9,642,000	42.3	45.7
14		Vermont Mutual	2.1	1.4	1.0	9,567,000	53.9	53.4
15		American Int'l Group	2.0	2.1	2.4	9,194,000	21.9	36.5
16		Mapfre	1.7	1.7	3.4	7,661,000	38.1	53.6
17		NLC	1.6	1.7	1.7	7,262,000	48.1	51.7
18		Prov. Mutual	1.6	1.9	2.1	7,185,000	46.1	59.6
19		Travelers	1.5	1.4	1.4	7,079,000	26.3	31.0
20		Kingstone	1.4	1.3	1.5	6,274,000	35.8	52.9

	2020	2019	2018
TOTAL WRITTEN PREMIUM	461,863,000	440,193,000	419,521,000
PAID TO EARNED LOSS RATIO:	41.9	42.2	55.8
INCURRED TO EARNED LOSS RATIO:	47.8	42.3	55.3
MARKET SHARES			
National Agency Co.	18.9	19.0	13.5
State and Regional	29.8	29.3	30.6
Direct Writers	51.3	51.7	55.9



C MULTIPLE DISTRIBUTION

● CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS WORKERS COMPENSATION

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Beacon	50.0	52.5	55.9	105,238,000	52.3	42.7
2		Hartford	8.9	9.0	8.2	18,809,000	37.3	43.1
3		Travelers	5.2	5.6	5.3	10,841,000	46.7	34.4
4		Chubb	3.6	3.3	3.1	7,525,000	34.0	32.6
5		Zurich	3.1	3.2	3.0	6,556,000	75.7	80.1
6		Berkshire Hathaway	3.0	2.9	3.2	6,395,000	33.8	30.8
7	C	Liberty Mutual	2.9	2.7	2.7	6,039,000	87.5	61.2
8		MEMIC	2.6	2.3	2.0	5,516,000	30.3	60.7
9		Old Republic	2.3	1.8	-	4,859,000	30.3	60.7
10		AmTrust Group	1.9	1.5	1.8	4,062,000	81.0	66.2
11		American Int'l Group	1.8	1.5	1.5	3,736,000	-21.1	19.4
12		Hanover	1.5	1.4	1.0	3,060,000	46.1	38.1
		EMC	1.1	.8	-	2,304,000	46.1	38.1
		QBE	1.1	.8	.6	2,227,000	31.6	48.0
13		Arch Ins.	.9	1.0	.7	1,981,000	77.9	253.1
		Fairfax	.8	.9	.9	1,704,000	88.5	42.0
14		W. R. Berkley	.7	1.0	1.0	1,482,000	91.7	126.8
17		CNA	.6	.8	.7	1,333,000	70.6	-99.9
19		Markel Corp.	.5	.6	.8	1,145,000	61.5	49.7
20		Everest Re US Group	.5	-	-	1,063,000	45.2	22.7

	2020	2019	2018
TOTAL WRITTEN PREMIUM	210,418,000	229,321,000	219,800,000
PAID TO EARNED LOSS RATIO:	43.7	51.2	50.2
INCURRED TO EARNED LOSS RATIO:	49.6	55.0	58.3

SPECIAL REPORT

RHODE ISLAND MARKET SHARE ANALYSIS

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

RHODE ISLAND 2019 RESULTS COMMERCIAL AUTO LIABILITY

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Progressive	12.5	12.6	12.3	12,907,000	54.7	50.9
2		Travelers	7.6	8.4	9.1	7,844,000	53.4	54.2
3		Zurich	6.5	3.1	2.9	6,749,000	13.6	42.2
4		Selective	6.0	5.4	4.9	6,156,000	38.8	31.9
5		EMC	5.8	5.8	6.1	6,020,000	26.4	58.0
6		Nationwide	4.6	4.6	5.1	4,729,000	51.0	40.9
7		Arabella	4.4	3.6	3.1	4,538,000	34.8	45.5
8		American Family	4.2	4.5	-	4,292,000	38.7	1.9
9		Tokio Marine	3.6	3.9	4.0	3,660,000	41.9	48.4
10		Allstate	3.4			3,545,000	38.9	26.2
11		Berkshire Hathaway	3.4	3.4	3.3	3,529,000	62.9	48.3
12		Liberty Mutual	3.0	8.0	5.3	3,125,000	46.4	72.1
13		Ohio Mutual	2.9	2.9	3.3	2,945,000	37.5	36.7
14		Encova	2.9	2.2	-	2,937,000	52.6	49.1
15		Hartford	2.8	2.3	2.1	2,855,000	29.4	67.3
16		Old Republic	2.5			2,594,000	19.9	58.0
17		W.R. Berkley	2.5	2.1	2.0	2,581,000	23.5	50.4
15		Hanover	2.1	2.1	2.1	2,183,000	15.3	3.4
19		Chubb	1.9	2.2	1.9	2,002,000	9.8	28.2
20		American Nat'l P&C	1.6	1.7	1.6	1,686,000	60.1	50.4

	2020	2019	2018
TOTAL WRITTEN PREMIUM	102,861,000	102,025,000	93,215,000
PAID TO EARNED LOSS RATIO:	42.9	49.3	43.8
INCURRED TO EARNED LOSS RATIO:	41.5	68.3	54.6



- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS COMMERCIAL AUTO PHYSICAL DAMAGE

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	C	Progressive	9.6	9.6	9.2	2,934,000	26.3	26.8
2		Travelers	8.2	8.2	8.3	2,173,000	22.1	-2.0
3		Selective	7.6	7.6	7.2	2,509,000	40.0	37.6
4		EMC	6.3	6.3	6.4	1,886,000	61.1	65.6
5		Zurich	5.8	4.9	3.2	1,779,000	33.8	35.5
6		American Family	5.4	4.8	5.7	1,655,000	46.9	47.8
7	C	Liberty Mutual	4.6	7.0	6.4	1,398,000	55.2	61.5
8	C	Nationwide	4.5	4.8	5.7	1,387,000	62.3	67.8
9		Arabella	4.4	3.5	3.1	1,358,000	57.7	56.5
10		Allstate	3.6	1.5	-	1,107,000	57.6	49.4
11		Berkshire Hathaway	3.6	3.2	3.4	1,096,000	33.5	36.5
12		Ohio Mutual	3.3	3.4	3.7	1,027,000	45.0	50.1
13		Encova	2.9	2.8	-	904,000	72.7	77.1
14		Hartford	2.7	2.3	2.1	815,000	52.1	55.2
15		Tokio Marine	2.6	2.9	3.2	798,000	57.2	39.2
16		Hanover	2.4	2.6	2.5	745,000	76.3	75.6
17		American Nat'l P & C	2.3	2.4	2.4	709,000	25.3	29.7
18		W.R. Berkley	1.9	1.8	1.7	569,000	56.0	57.6
19		Old Republic	1.5			467,000	48.9	75.0
20		Chubb	1.4	1.9	2.0	434,000	31.8	42.9

	2020	2019	2018
TOTAL WRITTEN PREMIUM	30,679,000	29,259,000	25,943,000
PAID TO EARNED LOSS RATIO:	44.9	57.2	57.1
INCURRED TO EARNED LOSS RATIO:	44.8	57.4	58.8

SPECIAL REPORT

RHODE ISLAND MARKET SHARE ANALYSIS

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS COMMERCIAL MULTI-PERIL (LIABILITY)

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Travelers	8.4	8.4	8.8	5,628,000	27.4	60.2
2		Tokio Marine	8.3	8.2	8.2	5,564,000	40.4	52.6
3		American Family (MSA)	8.2	8.3	-	5,510,000	50.9	57.0
4		Nationwide	7.7	8.0	8.8	5,181,000	58.8	37.0
5		Liberty Mutual	6.4	8.9	8.7	4,309,000	55.7	16.8
6		Hartford	4.3	5.3	4.6	3,734,000	27.1	201.3
7		Arbella	5.2	4.2	3.7	3,498,000	29.2	17.2
8		Hanover	4.3	4.2	4.1	2,914,000	12.5	39.0
9		Encova	3.9	3.0	-	2,636,000	17.7	31.0
10		Ohio Mutual	3.5	3.4	1.4	2,358,000	84.0	61.4
11		Vermont Mutual	3.2	2.8	2.5	2,171,000	16.1	23.6
12		CNA	2.7	2.6	2.5	1,843,000	12.9	57.6
13		Chubb	2.6	3.2	3.3	1,759,000	54.1	95.6
14		EMC	2.2	2.3	2.5	1,459,000	47.6	21.5
15		Andover	1.8	1.4	1.2	1,222,000	4.5	34.2
16		Union Mutual	1.5			1,047,000	4.5	34.2
17		Quincy Mutual	1.5	1.5	1.6	1,033,000	64.9	216.9
18		American Int'l Group	1.5	-	-	1,003,000	64.9	216.9
19		Allstate	1.5	1.5	1.5	1,002,000	137.4	-30.5
20		W.R. Bekley	1.4	-	-	968,000	21.5	101.4

	2020	2019	2018
TOTAL WRITTEN PREMIUM	67,309,000	68,967,000	65,844,000
PAID TO EARNED LOSS RATIO:	41.4	40.0	39.5
INCURRED TO EARNED LOSS RATIO:	53.9	65.1	50.3

- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

RHODE ISLAND 2020 RESULTS COMMERICAL MULTI-PERIL (NON-LIABILITY)

RANK		COMPANY NAME	2020 MARKET SHARE	2019 MARKET SHARE	2018 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Travelers	9.4	9.2	9.1	10,767,000	-.3	-5.7
2		Chubb	9.0	8.6	8.2	10,315,000	30.1	31.5
3	C	Nationwide	7.3	7.8	8.6	8,347,000	44.8	62.1
4		Hartford	7.2	7.0	6.2	8,321,000	32.5	24.5
5	C	Liberty Mutual	4.7	5.5	6.0	5,455,000	75.5	22.0
6		Tokio Marine	4.6	5.0	4.9	5,246,000	61.6	42.6
7		Arbella	4.3	4.2	3.6	4,961,000	37.3	52.2
8	C	Allstate	4.3	4.0	4.3	4,951,000	35.5	34.4
9		Vermont Mutual	3.8	3.6	3.2	4,317,000	29.4	32.1
10		Hanover	3.4	3.3	3.4	3,940,000	13.0	11.4
11		Greater NY	2.9	2.8	2.5	3,366,000	34.5	34.9
12		Zurich	2.4	2.4	2.5	2,777,000	20.6	27.1
13		Encova	2.4	2.2	-	2,722,000	35.0	36.9
14		Andover	2.0	1.7		2,335,000	78.7	79.8
15		HAI Group	1.9	1.9	-	2,134,000	26.4	16.0
16		Providence Mutual	1.9	1.8	1.9	1,943,000	115.9	144.9
17		CNA	1.6	1.9	2.0	1,886,000	52.6	59.2
18		American Family	1.6	1.8	-	1,869,000	32.4	22.6
19		Quincy Mutual	1.6	-	-	1,861,000	15.2	-2.1
20		Great American	1.6	1.8	2.2	1,859,000	25.4	73.0

	2020	2019	2018
TOTAL WRITTEN PREMIUM	115,106,000	106,747,000	101,501,000
PAID TO EARNED LOSS RATIO:	35.8	32.8	64.1
INCURRED TO EARNED LOSS RATIO:	34.4	25.5	74.5