



INDEPENDENT INSURANCE  
AGENTS of RHODE ISLAND



## SPECIAL REPORT 2020 RHODE ISLAND MARKET SHARE ANALYSIS

by Roger L. Messier, CPCU

**2019 was generally a great year for the Rhode Island Insurance Market. We increased our overall premiums by about \$110 million to \$2,465,468,000 with a good overall loss ratio.**

But,

The great news is that the Independent Agents have regained Market Shares in Private Passenger Auto and Homeowners. This is great news and has taken years to accomplish.

According to *Best*, the Direct Writers wrote 52.7% of the Private Passenger Auto Liability Premiums BUT Main Street America is now considered a Direct Writer because it is owned by American Family. MSA had 2.2% Market Shares. In addition, Met is considered a Direct Writer and had a 4.5 Market Share while most of this business is written by Independent Agents.

So, if we take the *Best* 52.7 – MSA 2.2, we're at 50.5 and if you just split the Met results, we would take 2.2 from 50.5 to arrive at 48.3. This is truly remarkable. In 1995, the Direct Writers Market Share was 58.6.

Generally, the Homeowners results indicate that the Direct Writers have a 51.7 Market Share, but American Family wrote 4.5, while bringing the 51.7 down to 47.2 and Met wrote 3.9, which would reduce the 47.2 to 43.3.

What we have accomplished this year is huge and indicates that the Independent Agent is working again and selling.

To all those companies who predicted the demise of the Independent Agents, I'm glad you're not predicting the results of the next election.

I've been doing this report since 1988, and it's the best one yet. Congratulations to all our fellow agents!

SPECIAL REPORT  
**RHODE ISLAND MARKET SHARE ANALYSIS**

**RHODE ISLAND 2019 RESULTS by Line**

	2019	2018	2017
Private Pass. Auto Liability	637,542,000	638,045,000	612,871,000
Private Pass. Phys. Damage	343,175,000	327,612,000	309,114,000
Homeowners	440,193,000	419,521,000	398,970,000
W.C.	229,321,000	219,800,000	220,355,000
Products Liability	11,972,000	11,311,000	11,687,000
Comm'l Multi-Peril (Non-Liab.)	68,967,000	101,503,000	94,045,000
Comm'l Multi-Peril (Liability)	106,742,000	65,844,000	60,255,000
Other Liability	140,661,000	133,815,000	146,366,000
Comm'l Auto Liability	102,026,000	93,215,000	92,227,000
Comm'l Auto Phys. Damage	29,259,000	25,943,000	24,628,000
Inland Marine	96,217,000	87,277,000	82,911,000
Medical Malpractice - Other Than MMJUA	30,136,000	26,136,000	26,603,000
Fire	41,354,000	40,717,000	42,672,000
Allied Lines	47,684,000	44,483,000	28,664,000

C MULTIPLE DISTRIBUTION

● CAPTIVE/DIRECT

## RHODE ISLAND 2018 RESULTS TOP 20 WRITERS ALL GROUP 1 LINES

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	<span style="color: orange;">C</span>	Progressive	10.4	9.7	9.2	257,548,000	57.9	62.4
2	<span style="color: blue;">●</span>	Amica	7.4	7.9	7.8	191,831,000	49.4	53.9
3	<span style="color: orange;">C</span>	Allstate	6.7	7.0	7.4	165,622,000	51.0	48.6
4		GEICO	6.3			154,357,000	60.5	68.7
5	<span style="color: orange;">C</span>	Liberty Mutual	6.2	6.4	6.5	151,879,000	49.1	55.0
6		Beacon Mutual	4.9	5.2	5.5	120,457,000	53.0	55.1
7	<span style="color: orange;">C</span>	Nationwide	4.3	4.6	5.1	105,260,000	57.5	53.8
8	<span style="color: blue;">●</span>	USAA	4.1	4.2	4.1	100,773,000	65.8	64.4
9		Travelers	3.8	3.7	3.8	94,631,000	34.6	37.2
10		Chubb	3.0	2.9	2.8	72,799,000	28.1	18.6
11		MetLife	2.6	3.0	3.3	64,720,000	57.0	46.4
12		American Family	2.3	-	-	57,078,000	59.5	81.6
13		Hartford	2.1	1.9	1.8	51,058,000	33.0	32.9
14		Selective	1.9	2.0	2.1	46,607,000	39.6	45.6
15		Tokio Marine	1.7	1.2	-	42,734,000	37.7	61.9
16		American Int'l Group	1.6	1.9	1.6	38,648,000	87.4	116.3
17		Andover	1.4	1.3	1.3	34,999,000	53.2	56.4
18		Mapfre	1.4	2.5	2.6	34,804,000	75.9	63.8
19		Zurich	1.3	1.6	2.2	31,908,000	61.0	30.6
20		United Ins. Group	1.3	1.5	1.5	31,873,000	52.2	58.6

	2019	2018	2017
TOTAL WRITTEN PREMIUM	2,465,468,000	2,355,562,000	2,268,211,000
PAID TO EARNED LOSS RATIO:	52.2	56.0	53.1
INCURRED TO EARNED LOSS RATIO:	54.6	60.9	52.3
<b>MARKET SHARES</b>			
	National Agency	29.9	
	State & Regional	32.4	
	Direct Writes	37.7	

# SPECIAL REPORT

## RHODE ISLAND MARKET SHARE ANALYSIS

- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

### RHODE ISLAND 2019 RESULTS PRIVATE PASSENGER AUTO LIABILITY








RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	<span style="color: orange;">C</span>	Progressive	27.7	24.5	23.6	176,876,000	54.3	59.4
2		GEICO	12.6	12.0	11.6	80,130,000	66.9	75.8
3	<span style="color: blue;">●</span>	Amica	10.9	11.0	10.5	69,461,000	52.1	61.2
4	<span style="color: orange;">C</span>	Allstate	10.4	10.8	11.9	66,100,000	62.7	56.5
5	<span style="color: blue;">●</span>	USAA	5.9	6.4	6.4	37,703,000	79.4	78.1
6	<span style="color: orange;">C</span>	Liberty Mutual	5.6	6.4	6.7	35,850,000	69.9	63.7
7	<span style="color: orange;">C</span>	Nationwide	4.6	5.2	5.9	29,166,000	67.8	65.2
8	<span style="color: orange;">C</span>	MetLife Auto	4.5	5.2	5.8	28,788,000	74.5	58.1
9		Mapfre	2.5	4.5	4.6	16,206,000	97.3	77.2
10	<span style="color: blue;">●</span>	State Farm	2.5	1.8	.5	15,623,000	82.2	129.7
11		Travelers	2.3	2.2	2.2	14,717,000	50.8	52.4
12		Auto Club	2.2	-	-	13,859,000	23.5	70.6
13		American Family	2.2	2.2	-	13,748,000	77.8	86.0
14		Selective	1.1	1.5	1.5	7,038,000	75.1	86.3
15		Providence Mutual	1.1	1.3	1.2	6,734,000	77.6	73.5
16		Ohio Mutual	1.0	1.0	1.1	6,415,000	63.5	60.5
17		Hartford	.6	.8	.8	3,626,000	101.5	79.8
18		Quincy Mutual	.5	.6	.7	3,293,000	77.9	62.1
19		National General	.5	.6	.7	3,035,000	66.0	94.1
20		Horace Mann	.3	.3	-	2,008,000	73.9	72.8

	2019	2018	2017
TOTAL WRITTEN PREMIUM	637,547,000	638,045,000	612,871,000
PAID TO EARNED LOSS RATIO:	63.5	63.9	55.8
INCURRED TO EARNED LOSS RATIO:	66.6	64.1	69.9
<b>MARKET SHARES</b>			
National Agency Co.	12.0	9.9	10.2
State and Regional	35.3	27.9	29.3
Direct Writers	52.7	59.5	60.5

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

## RHODE ISLAND 2019 RESULTS PRIVATE PASSENGER AUTO PHYSICAL DAMAGE

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Progressive	18.2	17.2	15.8	63,399,000	69.4	69.1
2		GEICO	13.8	13.1	12.5	47,240,000	67.8	69.1
3		Amica	12.5	12.5	13.3	42,780,000	62.3	63.5
4		Allstate	10.5	10.8	11.2	36,039,000	56.6	55.3
5		Liberty Mutual	7.0	7.4	7.7	24,120,000	49.8	50.5
6		USAA	8.0	8.0	7.9	27,599,000	67.9	69.5
7		MetLife Auto	5.1	5.4	6.2	17,414,000	51.4	51.7
8		Nationwide	4.8	5.0	5.5	16,347,000	61.0	59.7
9		Mapfre	3.0	4.8	4.7	10,378,000	62.9	59.3
10		Travelers	2.8	2.6	2.6	9,528,000	56.9	56.7
11		American Family	2.3	-	-	8,669,000	68.4	67.1
12		State Farm	2.2	1.6	.5	7,453,000	116.0	120.1
13		Auto Club	2.2	-	-	7,423,000	70.4	71.9
14		Selective	1.4	1.9	2.1	4,667,000	53.6	51.7
15		Prov. Mutual	1.1	1.4	1.3	3,738,000	83.3	82.0
16		Ohio Mutual	1.1	1.2	1.3	3,731,000	74.9	76.1
17		Hartford	.5	.6	.7	1,722,000	59.4	59.2
18		Quincy Mutual	.5	.5	.6	1,600,000	76.2	75.6
19		NLC	.4	.4	.4	1,492,000	58.5	55.4
20		Tokio Marine	.4	-	-	1,485,000	66.7	66.3

	2019	2018	2017
TOTAL WRITTEN PREMIUM	143,175,000	127,612,000	309,114,000
PAID TO EARNED LOSS RATIO:	64.0	61.8	61.4
INCURRED TO EARNED LOSS RATIO:	64.1	62.4	61.8

# SPECIAL REPORT

## RHODE ISLAND MARKET SHARE ANALYSIS

- C MULTIPLE DISTRIBUTION  
● CAPTIVE/DIRECT

### RHODE ISLAND 2019 RESULTS HOMEOWNERS

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	●	Amica	16.3	16.3	15.8	71,921,000	41.6	40.7
2	C	Allstate	12.1	12.4	12.8	53,314,000	36.1	33.2
3	C	Liberty Mutual	8.2	8.4	8.6	36,084,000	40.3	38.3
4		USAA	6.0	6.3	6.1	29,730,000	51.6	50.0
5		United Ins. Grp	6.2	7.3	7.4	27,278,000	53.9	60.5
6	C	Nationwide	5.8	6.1	6.4	25,583,000	53.0	54.2
7		Andover	5.2	4.7	4.7	22,866,000	60.9	66.
8		Heritage	4.8	4.4	4.3	21,260,000	34.2	40.7
9		American Family	4.5	-	-	19,722,000	42.3	35.5
10	C	MetLife Auto	3.9	4.3	4.5	17,283,000	31.9	24.7
11		Chubb	3.6	3.8	3.9	15,952,000	27.3	26.0
12		American Int'l Group	2.1	2.4	2.4	9,388,000	23.5	42.2
13		AAA	2.0	-	-	8,643,000	33.8	55.1
14		PURE Group	1.9	1.8	1.6	8,467,000	53.0	59.6
15		Prov. Mutual	1.9	2.1	2.3	8,159,000	38.6	40.5
16		Mapfre	1.7	3.4	3.8	7,389,000	53.8	47.5
17		NLC	1.7	1.7	1.8	7,264,000	47.3	41.1
18		Vermont Mutual	1.4	1.0	1.8	6,340,000	39.4	44.4
19		Travelers	1.4	1.4	1.5	6,218,000	31.5	36.7
20		Selective	1.3	1.5	1.6	5,744,000	33.1	27.0

	2019	2018	2017
TOTAL WRITTEN PREMIUM	440,193,000	419,521,000	398,970,000
PAID TO EARNED LOSS RATIO:	42.2	55.8	39.3
INCURRED TO EARNED LOSS RATIO:	42.3	55.3	40.0
<b>MARKET SHARES</b>			
National Agency Co.	19.0	13.5	14.5
State and Regional	29.3	30.6	27.5
Direct Writers	51.7	55.9	58.0



MULTIPLE DISTRIBUTION

CAPTIVE/DIRECT

## RHODE ISLAND 2019 RESULTS WORKERS COMPENSATION

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Beacon	52.5	55.9	56.1	120,457,000	53.0	55.1
2		Hartford	9.0	8.2	7.9	20,698,000	26.5	31.3
3		Travelers	5.6	5.3	5.7	12,776,000	33.2	18.2
4		Chubb	3.3	3.1	3.4	7,644,000	34.8	51.4
5		Zurich	3.2	3.0	3.6	7,410,000	74.0	117.4
6		Berkshire Hathaway	2.9	3.2	3.3	6,647,000	40.2	39.6
7		Liberty Mutual	2.7	2.7	1.7	6,153,000	94.8	96.3
8		MEMIC	2.3	2.0	1.7	5,199,000	35.0	58.2
9		Old Republic	1.8	-	-	4,047,000	61.1	83.8
10		AmTrust Group	1.5	1.8	2.1	3,498,000	74.7	107.8
11		American Int'l Group	1.5	1.5	1.2	3,489,000	28.4	37.6
12		Hanover	1.4	1.0	.9	3,103,000	35.0	72.7
13		Arch Ins.	1.0	.7	.8	2,389,000	41.1	120.6
14		W. R. Berkley	1.0	1.0	.9	2,179,000	57.8	65.2
15		Fairfax	.9	.9	.8	2,041,000	34.5	86.1
16		QBE	.8	.6	.5	1,910,000	30.1	54.4
17		CNA	.8	.7	.7	1,895,000	396.2	-48.8
18		EMC	.8	-	-	1,779,000	41.2	75.9
19		Great American	.7	.5	.6	1,651,000	39.8	48.3
20		Markel Corp.	.6	.8	.6	1,303,000	38.3	52.7

	2019	2018	2017
TOTAL WRITTEN PREMIUM	229,321,000	219,800,000	250,355,000
PAID TO EARNED LOSS RATIO:	51.2	50.2	50.5
INCURRED TO EARNED LOSS RATIO:	55.0	58.3	52.2




# SPECIAL REPORT

## RHODE ISLAND MARKET SHARE ANALYSIS

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

### RHODE ISLAND 2019 RESULTS COMMERCIAL AUTO LIABILITY

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Progressive	12.6	12.3	11.3	12,825,000	52.7	72.7
2		Travelers	8.4	9.1	11.0	8,571,000	46.1	72.8
3		Liberty Mutual	8.0	5.3	6.0	8,117,000	49.7	123.8
4		EMC	5.8	6.1	5.5	5,896,000	36.8	31.8
5		Selective	5.4	4.9	4.8	5,533,000	30.6	43.5
6		Nationwide	4.6	5.1	5.8	4,667,000	66.5	48.7
7		American Family	4.5	-	-	4,543,000	48.1	91.2
8		Tokio Marine	3.9	4.0	3.4	3,951,000	39.7	62.4
9		Arabella	3.6	3.1	2.6	3,705,000	59.4	32.2
10		Berkshire Hathaway	3.4	3.3	2.4	3,469,000	31.0	95.
11		Zurich	3.1	2.9	6.3	3,213,000	43.5	-.5
12		Ohio Mutual	2.9	3.3	3.3	2,960,000	70.5	51.7
13		National General	2.4	2.9	2.8	2,419,000	41.4	20.7
14		Hartford	2.3	2.1	2.0	2,328,000	47.7	66.6
15		Chubb	2.2	1.9	1.6	2,275,000	50.4	27.7
16		Encova	2.2	-	-	2,223,000	43.9	72.2
17		Hanover	2.1	2.1	2.0	2,156,000	24.6	35.5
18		W.R. Berkley	2.1	2.0	1.3	2,101,000	83.8	57.7
19		American Nat'l P&C	1.7	1.6	1.5	1,724,000	98.6	119.4
20		James River Group	1.5	-	-	1,538,000	24.6	91.1

	2019	2018	2017
TOTAL WRITTEN PREMIUM	102,025,000	93,215,000	92,227,000
PAID TO EARNED LOSS RATIO:	49.3	43.8	55.0
INCURRED TO EARNED LOSS RATIO:	68.3	54.6	55.9



- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

## RHODE ISLAND 2019 RESULTS COMMERCIAL AUTO PHYSICAL DAMAGE

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1	C	Progressive	9.6	9.2	8.6	2,804,000	38.4	38.1
2		Travelers	8.2	8.3	7.8	2,409,000	45.0	50.7
3		Selective	7.6	7.2	6.8	2,225,000	60.7	64.5
4	C	Liberty Mutual	7.0	6.4	6.8	2,056,000	60.2	54.5
5		EMC	6.3	6.4	5.8	1,840,000	65.1	63.7
6		American Family	4.8	5.7	6.1	1,412,000	52.0	50.0
7		Zurich	4.9	3.2	5.3	1,422,000	43.3	46.1
8	C	Nationwide	4.8	5.7	6.1	1,412,000	52.0	50.0
9		Arabella	3.5	3.1	2.8	1,032,000	102.3	104.4
10		Ohio Mutual	3.4	3.7	3.7	986,000	57.3	56.6
11		Berkshire Hathaway	3.2	3.4	2.4	941,000	62.6	59.1
12		Tokio Marine	2.9	3.2	3.0	839,000	76.3	86.2
13		Encova	2.8	-	-	811,000	117.4	111.5
14		Hanover	2.6	2.5	2.6	764,000	32.0	31.8
15		National General	2.4	3.0	3.1	711,000	36.4	38.0
16		American Nat'l P & C	2.4	2.4	2.2	704,000	84.8	85.7
17		Hartford	2.3	2.1	2.0	671,000	56.3	60.8
18		Chubb	1.9	2.0	1.8	551,000	56.7	61.9
19		W.R. Berkley	1.8	1.7	-	521,000	66.9	61.7
20		Allstate	1.5	-	-	426,000	40.9	55.7

	2019	2018	2017
TOTAL WRITTEN PREMIUM	29,259,000	25,943,000	24,628,000
PAID TO EARNED LOSS RATIO:	57.2	57.1	56.0
INCURRED TO EARNED LOSS RATIO:	57.4	58.8	55.4

# SPECIAL REPORT

## RHODE ISLAND MARKET SHARE ANALYSIS

 MULTIPLE DISTRIBUTION

 CAPTIVE/DIRECT

### RHODE ISLAND 2019 RESULTS COMMERICAL MULTI-PERIL (LIABILITY)

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Liberty Mutual	8.9	8.7	8.8	6,110,000	45.0	75.5
2		Travelers	8.4	8.8	8.6	5,821,000	31.8	31.5
3		American Family	8.3	-	-	5,734,000	36.2	188.8
4		Tokio Marine	8.2	8.2	7.4	5,647,000	13.6	105.6
5		Nationwide	8.0	8.8	11.6	5,521,000	43.0	23.7
6		Hartford	5.3	4.6	4.2	3,675,000	31.6	44.5
7		Arbella	4.2	3.7	-	2,931,000	31.3	48.2
8		Hanover	4.2	4.1	4.5	2,865,000	13.6	48.2
9		Ohio Mutual	3.4	1.4	3.7	2,373,000	60.2	42.0
10		Chubb	3.2	3.3	2.8	2,211,000	62.4	48.1
11		Encova	3.0	-	-	2,079,000	4.7	32.2
12		Vermont Mutual	2.8	2.5	2.5	1,926,000	3.2	45.
13		CNA	2.6	2.5	1.7	1,804,000	43.2	96.9
14		EMC	2.3	2.5	2.7	1,591,000	44.6	10.8
15		Quincy Mutual	1.5	1.6	2.0	1,012,000	28.5	40.8
16		Allstate	1.5	1.5	1.8	1,000,000	35.1	142.6
17		Andover	1.4	1.2	1.2	987,000	55.8	-1.4
18		Selective	1.4	1.5	1.8	947,000	73.0	64.9
19		Providence Mutual	1.4	1.5	1.3	932,000	17.9	43.2
20		Zurich	1.2	1.2	-	846,000	122.6	66.7

	2019	2018	2017
TOTAL WRITTEN PREMIUM	68,967,000	65,844,000	60,255,000
PAID TO EARNED LOSS RATIO:	40.0	39.5	42.6
INCURRED TO EARNED LOSS RATIO:	65.1	50.3	51.6

- C MULTIPLE DISTRIBUTION
- CAPTIVE/DIRECT

## RHODE ISLAND 2019 RESULTS COMMERICAL MULTI-PERIL (NON- LIABILITY)

RANK		COMPANY NAME	2019 MARKET SHARE	2018 MARKET SHARE	2017 MARKET SHARE	WRITTEN PREMIUMS	P/E	I/E
1		Travelers	9.2	9.1	8.8	9,860,000	20.8	13.7
2		Chubb	8.6	8.2	8.0	9,229,000	26.3	-1.8
3	<span style="color: orange;">C</span>	Nationwide	7.8	8.6	10.1	8,368,000	36.8	17.3
4		Hartford	7.0	6.2	5.6	7,445,000	21.5	18.8
5	<span style="color: orange;">C</span>	Liberty Mutual	5.5	6.0	6.6	5,848,000	25.7	40.8
6		Tokio Marine	5.0	4.9	5.1	5,346,000	37.1	32.5
7		Arbella	4.2	3.6	-	4,437,000	11.0	-1.0
8	<span style="color: orange;">C</span>	Allstate	4.0	4.3	4.8	4,252,000	38.6	38.3
9		Vermont Mutual	3.6	3.2	3.2	3,819,000	20.5	29.3
10		Hanover	3.3	3.4	3.5	3,469,000	28.9	26.8
11		Greater NY	2.8	2.5	2.0	3,019,000	8.5	7.0
12		Zurich	2.4	2.5	1.9	2,597,000	6.8	.2
13		Encova	2.2	-	-	2,317,000	76.0	98.7
14		HAI Group	1.9	-	-	2,024,000	16.5	35.1
15		CNA	1.9	2.0	2.4	1,979,000	23.2	20.7
16		Great American	1.8	2.2	2.4	1,895,000	29.2	47.8
17		American Family	1.8	-	-	1,891,000	63.5	54.5
18		Providence Mutual	1.8	1.9	1.8	1,885,000	14.2	5.6
19		Ohio Mutual	1.7	1.9	2.1	1,837,000	20.0	11.1
20		Andover	1.7	-	-	1,837,000	47.4	64.8

	2019	2018	2017
TOTAL WRITTEN PREMIUM	106,747,000	101,501,000	94,935,000
PAID TO EARNED LOSS RATIO:	32.8	64.1	32.5
INCURRED TO EARNED LOSS RATIO:	25.5	74.5	27.1