



The mission of the National Association of Insurance Commissioners (NAIC) is to assist state insurance regulators, individually and collectively, in serving the public interest and achieving the following fundamental insurance regulatory goals in a responsive, efficient and cost effective manner, consistent with the wishes of its members. As part of this mission, the NAIC compiles meaningful data about the insurance regulatory community, as well as the insurance industry.

## **Number of Insurance Companies**

The number of insurance companies is provided by state insurance regulators and is compiled annually by the NAIC. Depending on the type of insurance companies provided, they are classified either as property/casualty, life, health, or title insurers. Insurers with primary corporate headquarters located in a particular state are called domestic insurers. The insurance regulator in the insurer's state of domicile is the primary regulator of that insurer. Foreign insurers are those that are allowed to sell insurance in a state but have a primary legal residence in another state. The state rank represents the rank relative to the state with the largest number of insurers among all states.

## **U.S. Premiums by NAIC Financial Statement Type**

The premium volume from the NAIC financial filing database is direct written premium derived from insurer annual financial statement filings provided to the NAIC. The total is comprised of aggregate premium and deposits generated without any adjustments for reinsurance. This data is grouped according to insurer financial statement filing type (i.e., property/casualty; life, accident and health; health; fraternal organizations; and title). Data in one financial statement type could contain data that seemingly fits better under another line of business. For example, traditional health data may be filed by an insurer using the filing type of life, accident and health. Depending on the regulatory requirements in the state of domicile, captives and risk retention groups are not always required to file with the NAIC and, consequently, this data may not be considered complete. Not all state funds are required to file with the NAIC. State fund data contained herein is reported separately and added to the premium volume during composition of this report. Some categories are modified to more closely align with the structure of the NAIC financial statement filings and may not be comparable to data reported in prior years. Beginning in 2019, the fraternal financial statement was discontinued and fraternal organizations are now filing on life financial statements. The state rank represents the rank relative to the state with the largest premium volume among all states.

## **U.S. Premiums by IDRR Premium Type**

The premium volume from the *Insurance Department Resources Report* (IDRR) is comprised of direct written premium that the states report to the NAIC in compiling the IDRR. This data is grouped by type of business and will not match up with data grouped by NAIC financial statement type. This data includes total direct written premium reported by each state insurance department and does not include premiums from captives or surplus lines business. It was requested that each state include state funds in its premium volume reported. Some companies may report premium data to the state insurance department that are not required to report to the NAIC due to sales volume or other regulatory requirements of their domiciliary state.

## **Insurance Department Data**

The insurance department data is provided by state insurance regulators and is compiled annually by the NAIC. Total taxes include premium, retaliatory, franchise and income taxes paid by insurers. Total revenue includes other sources of revenue, such as licensing fees and fines and assessments, as well as total taxes. Total budget represents the annual operating budget of the state insurance department. Total employment is the number of full-time state insurance department employees. The state rank represents the rank relative to the state with the largest respective number among all states.

## **Cost of Regulation**

The cost of regulation is calculated from data supplied by state insurance regulators and collected from insurers' financial filings. It is a ratio that compares the insurance department budget to total premium written in the state. For state-specific details on the figures used, please refer to the IDRR technical notes.

## **Property/Casualty Premium by Line of Business**

The premiums are from the annual financial statement information that property/casualty insurers file with the NAIC. Property/casualty premium is subdivided into several categories. This data includes information on state funds reported separately and added to the premium volume during composition of this report. The state rank represents the rank relative to the state with the largest respective premium by line of business among all states.

## **Insurance Industry Employment**

The U.S. Bureau of Labor Statistics (BLS) produces the Quarterly Census of Employment and Wages (QCEW). The QCEW is derived from quarterly unemployment insurance tax reports submitted by employers to state workforce agencies. The reports are subject to state unemployment insurance laws, as well as to the Unemployment Compensation for Federal Employees (UCFE) program. According to the BLS, the QCEW program publishes a quarterly count of employment and wages covering 98% of U.S. jobs, available by industry in the county, metropolitan statistical area (MSA), state and national levels. Employment is the total number of persons employed full-time or part-time in non-farm establishments during a specified payroll period. Temporary employees are included. In general, data refer to persons who worked during, or received pay for, any part of the pay period that includes the 12th of the month, which is standard for all federal agencies collecting employment data from business establishments. Insurance carriers include employees of direct insurers from all insurance types and reinsurers. Agencies, brokerages and other insurance-related activities include insurance agents and brokers, independent claims adjusters, third-party administrators of insurance and pension funds, and other insurance-related activities.

## **Consumer Complaints**

Complaints include all formal complaints lodged with the insurance department.

## **Consumer Inquiries**

Inquiries include all requests for information about insurance-related issues made by any medium, including phone calls, written letters, emails, etc. Requests for brochures are included, as are incidents where a complaint is voiced, but is not formally lodged.

## **Gross Domestic Product**

The U.S. Bureau of Economic Analysis (BEA) produces the gross domestic product (GDP). The BEA defines GDP by state as the most comprehensive measure of overall economic activity in the individual states. Per the BEA, GDP by state is calculated as the sum of incomes earned by labor and capital and the costs incurred in the production of goods and services. It includes workers' wages and salaries; income earned by sole proprietorships, partnerships and corporations; and business taxes (such as sales, property, and federal excise taxes) that count as a business expense.

### State Insurance Regulation: Key Facts and Market Trends

The primary goal of state regulation is to protect insurance consumers, while recognizing that consumers as well as companies are well served by efficient, market-oriented regulation of the business of insurance.

## OVERVIEW OF THE UNITED STATES INSURANCE MARKET 2019

Insurance Group	Direct Premium Written*	% of Total Premium
UNITEDHEALTH GRP	\$167,243,843,957	6.91%
METROPOLITAN GRP	\$105,851,660,764	4.37%
ANTHEM INC GRP	\$73,353,279,794	3.03%
STATE FARM IL	\$70,882,278,630	2.93%
HUMANA INC	\$64,299,433,563	2.65%
<b>Top 5 Total</b>	<b>\$481,630,496,708</b>	

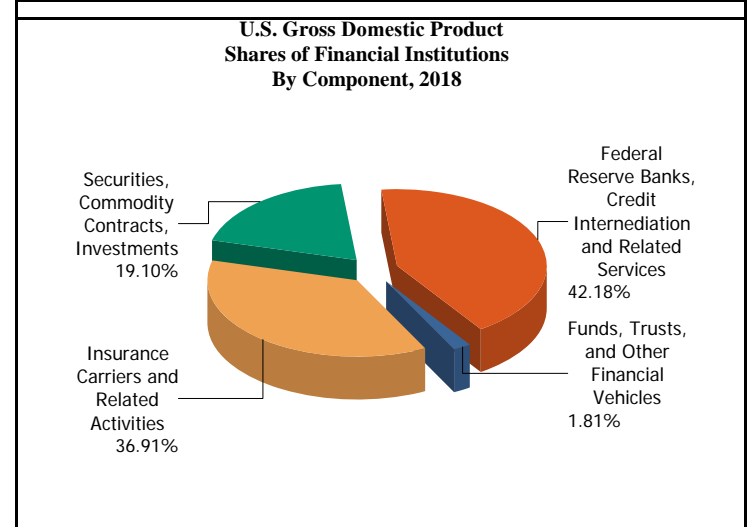
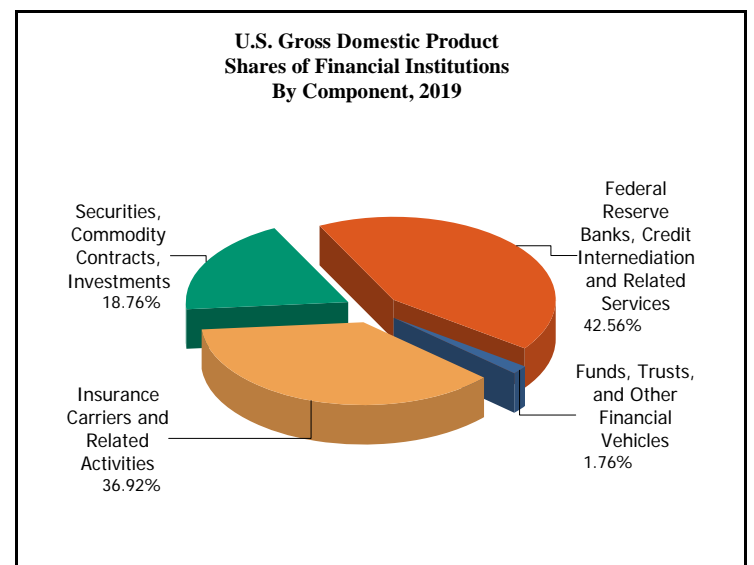
\*Includes Deposit Type Funds and premium written in U.S. territories from Property, Life, Title, and Health Annual Statements.  
Source: National Association of Insurance Commissioners

	2018	2019
Funds, trusts, and other financial vehicles	29,594	29,401
Insurance carriers and related activities	603,039	615,010
Securities, commodity contracts, and other financial investments and related activities	311,989	312,481
Monetary Authorities- central bank, credit intermediation, and related services	689,007	708,906
<b>Finance and insurance</b>	<b>1,633,629</b>	<b>1,665,797</b>

Source: U.S. Department of Commerce, Bureau of Economic Analysis

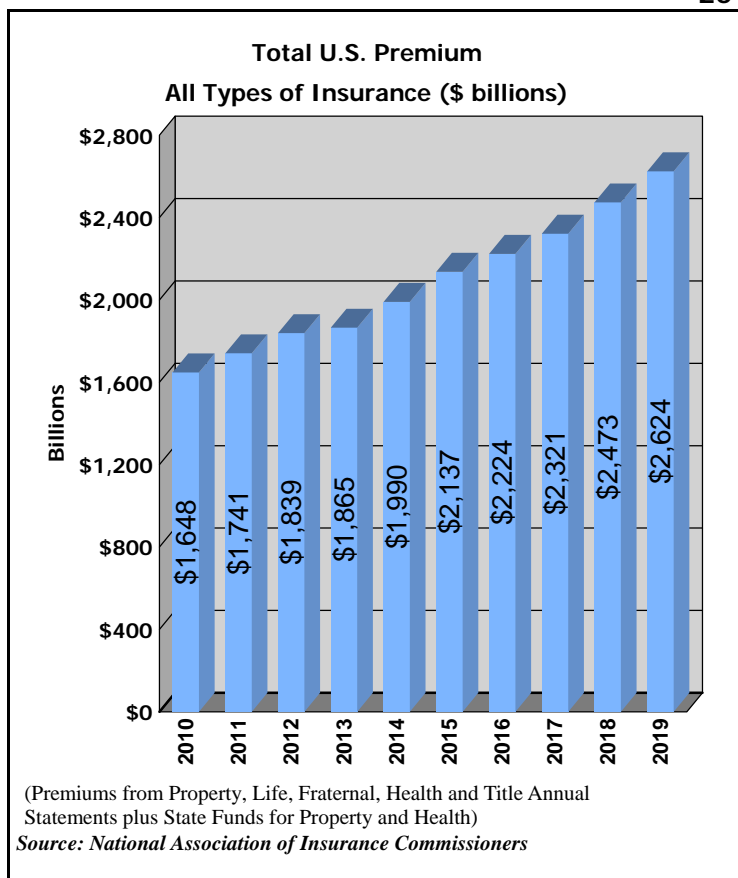
	2017	2018	2019
<b>Insurance Carriers and Related Activities</b>	<b>2,327,344</b>	<b>2,356,244</b>	<b>2,411,263</b>
<u>Insurance Carriers</u>	1,186,017	1,178,085	1,211,490
Direct Life and Health Insurance Carriers	605,681	607,511	625,050
Direct Life Insurance Carriers	232,804	226,350	241,580
Direct Health and Medical Insurance Carriers	370,539	376,934	391,350
Direct Insurers (except Life and Health)	517,764	511,142	516,102
Direct Property and Casualty Insurers	467,724	460,038	466,170
Direct Title Insurance Carriers	61,713	58,718	58,063
Other Direct Insurance Carriers	12,835	13,272	15,971
Reinsurance Carriers	20,398	21,658	21,455
<u>Insurance Agencies and Brokerages</u>	1,141,323	1,178,159	1,199,778
Other Insurance Related Activities	333,588	346,519	352,782
Claims Adjusting	61,917	60,499	56,891
Third Party Administration of Insurance Funds	189,660	200,063	207,013
All Other Insurance Related Activities	81,219	85,162	88,867

Source: U.S. Department of Labor, Bureau of Labor Statistics



### OVERVIEW OF THE UNITED STATES INSURANCE MARKET

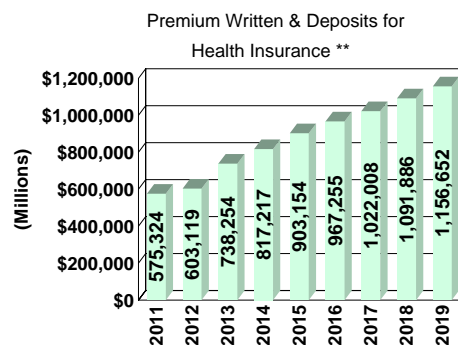
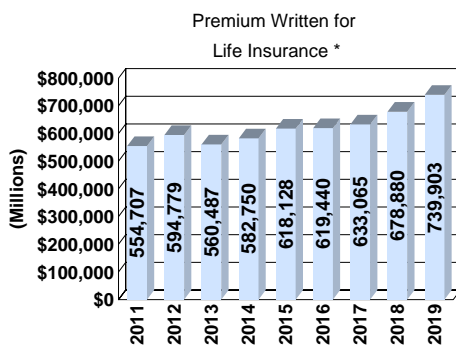
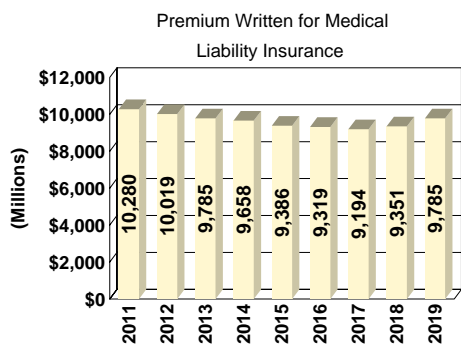
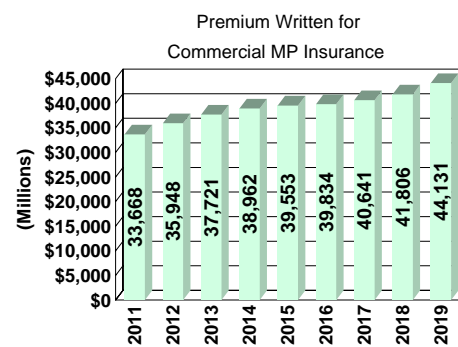
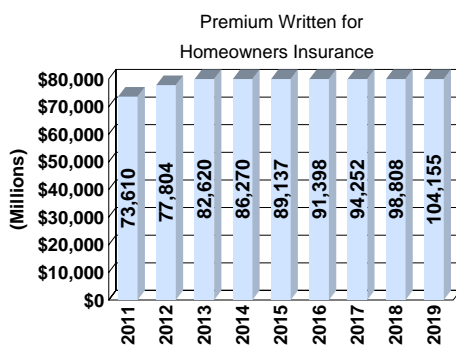
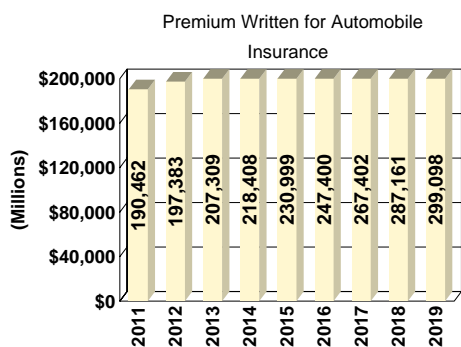
2019



#### U.S. Property & Casualty Premium by Line of Business

Line of Business	2018	2019
Accident & Health	6,731,052,702	6,966,360,015
Allied lines	12,351,850,920	14,137,210,360
Federal flood	2,845,424,074	2,970,377,652
Crop	1,048,009,022	1,105,780,223
Private Flood	643,879,997	542,833,945
Farm	14,120,915,175	14,359,900,050
Homeowners multiple peril	98,807,506,384	104,155,071,743
Commercial multi peril	41,806,113,525	44,130,896,556
Mortgage guaranty	5,208,324,341	5,555,055,740
Ocean & Inland Marine	27,305,005,723	29,405,670,052
Financial guaranty	350,677,858	307,329,816
Fire	12,511,090,571	13,813,880,368
Earthquake	2,483,338,937	2,788,990,925
Workers' compensation	61,192,754,973	59,379,283,482
Products liability	3,575,241,957	4,104,892,610
Automobile	287,160,671,186	299,097,518,563
Aircraft (all perils)	1,556,780,576	1,797,322,105
Fidelity	1,239,108,967	1,271,354,699
Surety	6,497,448,538	6,918,285,172
Burglary and theft	348,732,298	435,666,762
Boiler and machinery	1,637,520,807	1,727,828,695
Credit	1,917,722,788	1,957,658,745
Other	73,499,668,235	80,622,561,746
Medical professional liability	9,351,307,296	9,784,570,243
<b>Total</b>	<b>674,190,146,511</b>	<b>707,337,887,972</b>

Source: National Association of Insurance Commissioners  
(Premiums from Property Annual Statements plus State Funds)



\* Figures include Life, Annuities, Deposit Type Funds, and Other Considerations from the NAIC Life, and Fraternal financial statements.

\*\* Figures includes Health data from the NAIC Health, Life, and Fraternal financial statements and California Insurance data.

Figures include data from State Funds where applicable.

**State Insurance Regulation: Key Facts and Market Trends**

*The primary goal of state regulation is to protect insurance consumers, while recognizing that consumers as well as companies are well served by efficient, market-oriented regulation of the business of insurance.*

**OVERVIEW OF THE UNITED STATES INSURANCE MARKET  
2019**

U.S. Premiums by NAIC Financial Statement Type						
Data Year	Property & Casualty*	Life	Health**	Fraternal***	Title	Total
2010	\$475,077,572,505	\$667,906,293,963	\$485,410,886,497	\$10,056,995,476	\$9,323,678,791	\$1,647,775,427,232
2011	\$492,359,898,516	\$712,620,034,406	\$516,539,625,513	\$10,059,457,714	\$9,163,755,643	\$1,740,742,771,792
2012	\$515,045,289,525	\$755,487,272,383	\$546,693,895,445	\$10,309,568,441	\$11,129,648,863	\$1,838,665,674,657
2013	\$542,844,596,048	\$728,885,499,002	\$570,536,064,511	\$10,215,714,914	\$12,452,031,563	\$1,864,933,906,038
2014	\$567,105,061,580	\$737,379,318,021	\$664,352,095,084	\$10,458,718,577	\$11,060,055,329	\$1,990,355,248,591
2015	\$589,667,150,148	\$777,515,604,867	\$745,595,481,868	\$10,867,996,702	\$12,885,170,798	\$2,136,531,404,383
2016	\$611,195,728,207	\$785,304,558,898	\$802,132,413,342	\$11,028,741,281	\$14,030,332,178	\$2,223,691,773,906
2017	\$639,878,165,766	\$810,086,066,759	\$846,780,935,013	\$10,222,142,527	\$14,506,091,538	\$2,321,473,401,603
2018	\$674,190,146,476	\$869,600,291,092	\$904,474,399,538	\$10,303,786,208	\$14,631,346,937	\$2,473,199,970,251
2019	\$707,337,887,933	\$942,312,241,837	\$958,804,849,861		\$15,650,177,336	\$2,624,105,156,967

\*Starting in 2004, Property/Casualty premiums include Supplemental State Funds.  
 \*\* Starting in 2007, Health premiums include data filed with the California Department of Insurance.  
 \*\*\*Starting in 2019, Fraternal organizations file using the Life financial statement.  
 Source: National Association of Insurance Commissioners

2019 U.S. Premiums by NAIC IDRR Premium Category						
Total	Life / Annuities	Property / Casualty	Health	Title	Risk Retention Group	All Other
\$2,563,690,250,524	\$764,123,957,822	\$660,314,520,456	\$1,113,137,964,971	\$15,165,472,970	\$3,620,738,207	\$7,327,596,098

Source: NAIC Insurance Department Resources Report

2019 U.S. Insurance Industry Information					
Domestic Premium	Num of Domestic	Domestic Mean Premium	Captive Premium	Num of Captives	Captive Mean Premium
\$2,563,690,250,524	5,947	\$431,089,667	\$27,872,029,237	4,207	\$6,625,156

Source: NAIC Insurance Department Resources Report

2019 U.S. Insurance Department Information for All States					
Total Revenue	Total State Tax Revenue	Total Budget	Total Employment	Consumer Inquiries	Consumer Complaints
\$27,022,293,029	\$22,418,977,817	\$1,528,994,791	10,846	1,561,778	271,880

Source: NAIC Insurance Department Resources Report

Overview of the 2019 Insurance Market In Maine

Number of Insurance Companies in Maine		
Type	Number	State Rank
Domestic	22	49
Total Domestic and Licensed Foreign Insurers	1,201	49
<i>Captives not included.</i>		
<i>Source: NAIC Insurance Department Resources Report</i>		

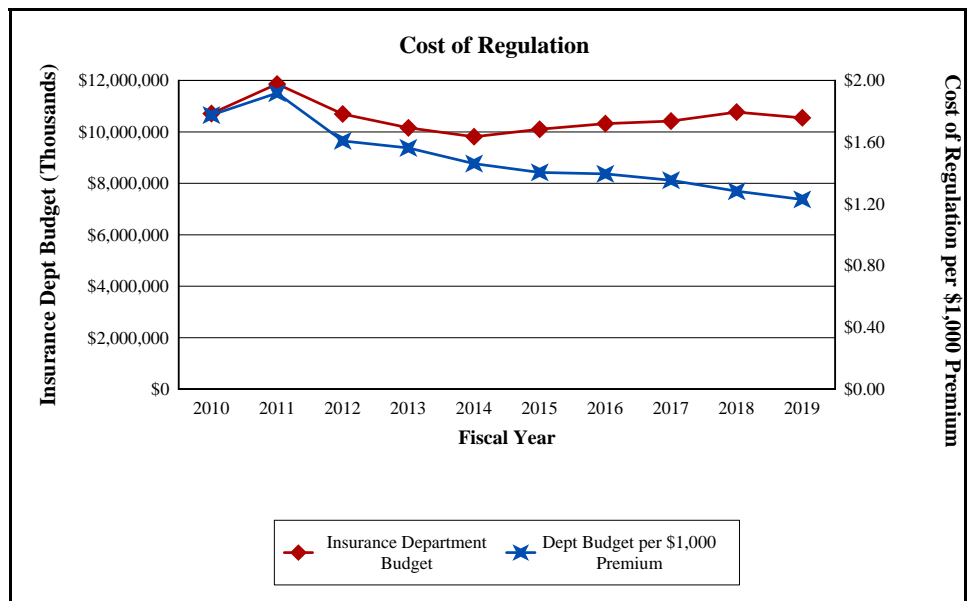
Captive Insurance Companies in Maine		
Number of Captives	Direct Written Premium	Total Captive Premium
3	\$5,300,000	\$5,300,000
<i>Source: NAIC Insurance Department Resources Report</i>		

Insurance Department Data for Maine			
Description	Amount	State Rank	% of U.S.
Total Taxes:	\$81,680,872	44	0.36%
Total Revenue:	\$88,761,781	48	0.33%
Total Budget:	\$10,546,070	41	0.69%
Total Employment:	70	46	0.65%
Total Inquiries:	5,436	33	0.35%
Total Complaints:	626	46	0.23%
<i>Source: NAIC Insurance Department Resources Report</i>			

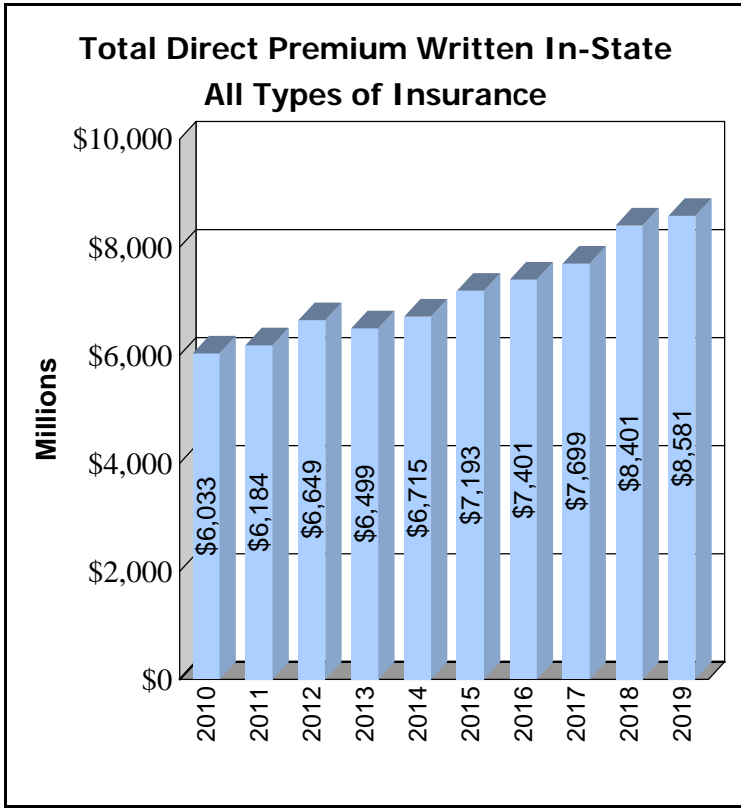
Premiums & Deposits by Type of Annual Statement Filing in Maine			
Statement Type	Premium Written	State Rank	% of U.S.
Health	\$3,118,598,155	45	0.33%
Life, Accident, and Health	\$2,947,950,136	44	0.31%
Property and Casualty	\$2,474,584,385	47	0.35%
Title	\$40,245,090	43	0.26%
<b>Total Maine</b>	<b>\$8,581,377,766</b>	<b>46</b>	<b>0.33%</b>
<i>Source: National Association of Insurance Commissioners</i>			

IDRR Premiums by Category in Maine			
Category Type	Premiums	State Rank	% of U.S.
Property and Casualty	\$2,371,582,019	47	0.36%
Life/Annuities	\$1,815,171,205	45	0.24%
Risk Retention Group	\$5,187,479	42	0.14%
All Other	\$0	17	0.00%
Title	\$40,245,090	42	0.27%
Health	\$4,096,022,825	43	0.37%
<b>Total</b>	<b>\$8,328,208,618</b>	<b>45</b>	<b>0.32%</b>
<i>Source: NAIC Insurance Department Resources Report</i>			

Cost of Regulation in Maine		
Year	Insurance Department Budget	Dept. Budget Per \$1,000 Premium
2010	\$10,712,705	\$1.78
2011	\$11,862,275	\$1.92
2012	\$10,695,509	\$1.61
2013	\$10,158,174	\$1.56
2014	\$9,812,972	\$1.46
2015	\$10,101,210	\$1.40
2016	\$10,323,169	\$1.39
2017	\$10,420,302	\$1.35
2018	\$10,771,610	\$1.28
2019	\$10,546,070	\$1.23
<i>Source: NAIC Insurance Department Resources Report</i>		



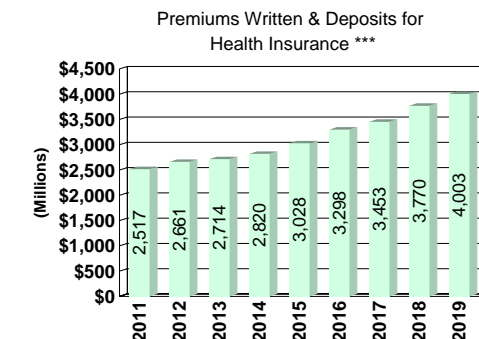
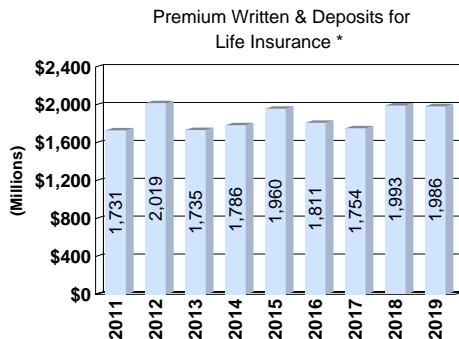
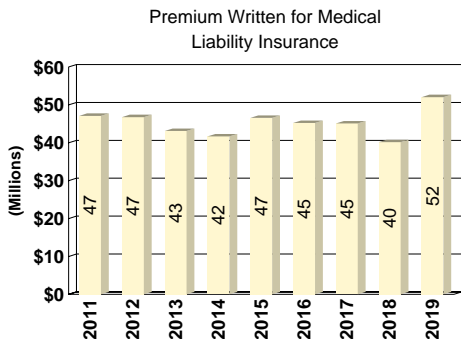
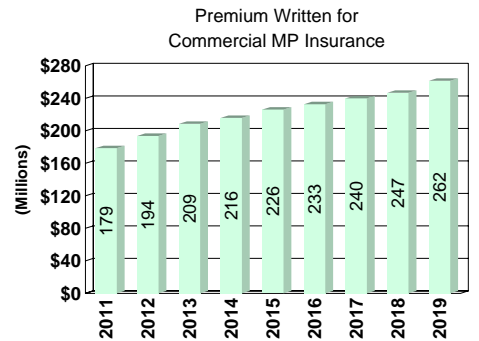
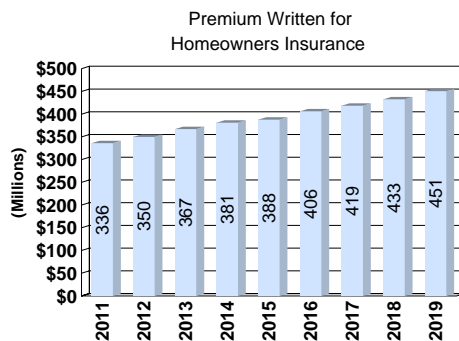
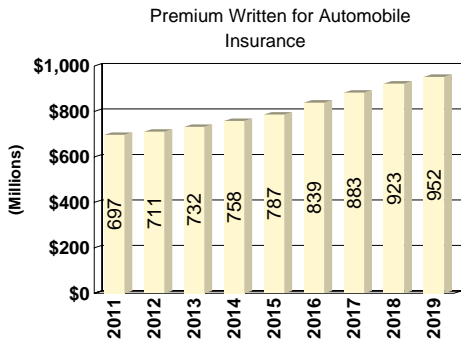
Overview of the 2019 Insurance Market In Maine



Source: National Association of Insurance Commissioners

Line of Business	Premium Written	State Rank	% of U.S.
Automobile	\$952,050,301	44	0.32%
Homeowners multiple peril	\$450,504,250	39	0.43%
Commercial multi peril	\$261,637,774	40	0.59%
Workers' compensation	\$231,423,741	43	0.39%
Other	\$196,114,084	48	0.24%
Ocean & Inland Marine	\$120,814,309	44	0.41%
Medical professional liability	\$52,042,252	38	0.53%
Fire	\$45,477,934	43	0.33%
Allied lines	\$41,395,802	43	0.29%
Surety	\$22,022,434	48	0.32%
Mortgage guaranty	\$18,577,998	42	0.33%
Accident & Health	\$16,700,515	48	0.24%
Farm	\$16,554,582	43	0.12%
Credit	\$9,513,273	39	0.49%
Products liability	\$8,716,107	47	0.21%
Boiler and machinery	\$8,593,884	40	0.50%
Federal flood	\$8,159,844	37	0.27%
Aircraft (all perils)	\$4,826,835	48	0.27%
Fidelity	\$4,497,429	42	0.35%
Earthquake	\$1,883,696	50	0.07%
Private Flood	\$1,510,503	44	0.28%
Burglary and theft	\$1,333,255	40	0.31%
Financial guaranty	\$233,581	40	0.08%
Crop	\$0	45	0.00%
<b>Total</b>	<b>\$2,474,584,383</b>	<b>47</b>	<b>0.35%</b>

Source: National Association of Insurance Commissioners



\* Figures include Life, Annuities, Deposit Type Funds, and Other Considerations from the NAIC Life, and Fraternal financial statements.

\*\* Figures include Health data from the NAIC Health, Life, and Fraternal financial statements and California Insurance data.

Figures include data from State Funds where applicable.

Overview of the 2019 Insurance Market In Maine

Insurance Industry Employment in Maine			
Year	Insurance Carriers and Related Activities	Insurance Carriers	Agents Brokers and Other Related Activities
2012	10,217	6,411	3,806
2013	10,281	6,469	3,812
2014	10,452	6,449	4,003
2015	10,703	6,415	4,288
2016	10,769	6,378	4,391
2017	10,648	6,292	4,356
2018	10,565	6,010	4,555
2019	10,529	6,164	4,365

Source: U.S. Department of Labor, Bureau of Labor Statistics

Gross Domestic Product for Maine (Millions)				
	2016	2017	2018	2019
Funds, trusts, and other financial vehicles	\$3	\$6	\$10	\$13
Insurance carriers and related activities	\$2,068	\$2,283	\$2,270	\$2,325
Securities, commodity contracts, and other financial investments and related activities	\$274	\$288	\$351	\$361
Monetary Authorities-central bank, credit intermediation, and related services	\$1,274	\$1,367	\$1,504	\$1,588
<b>Finance and insurance</b>	<b>\$3,618</b>	<b>\$3,944</b>	<b>\$4,134</b>	<b>\$4,287</b>

Source: U.S. Department of Commerce, Bureau of Economic Analysis

