



International Cooperative and Mutual Insurance Federation

GLOBAL 500



2010

THE WORLD'S 500 LARGEST MUTUAL
AND COOPERATIVE INSURERS

ICMIF Annual Global 500 for 2009–2010

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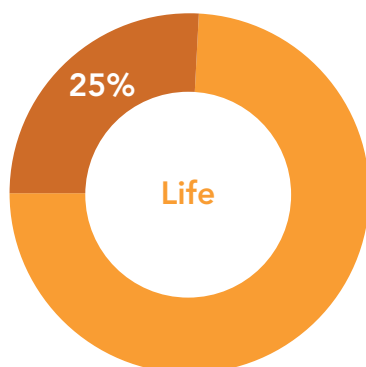
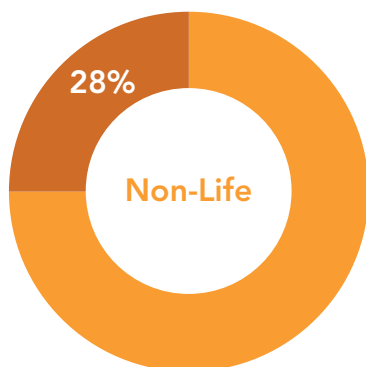
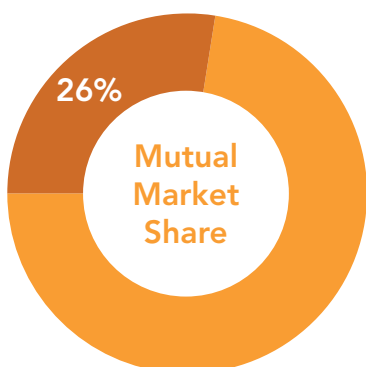
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INTRODUCTION

There has been what some describe as the 'perfect storm' for the global insurance industry in the last four years since the start of the global financial crisis. External downward pressure on premiums and low investment returns in all asset classes have led to downward pressure on costs and an increased focus on underwriting results, while increased regulatory rigour on solvency has resulted in higher capital requirements. After two years of decreasing premium volumes and negative real growth rates, 2010 is the first year since the start of the crisis in which premiums of the global insurance sector have increased.

Mutual Market Share in 2010



One part of the insurance market has fared relatively better during the recession, namely the mutual and cooperative sector. According to research conducted by ICMIF, **the mutual/cooperative market share increased from 23.7% in 2007 to 26.0% in 2010.** Growth in both life and non-life business has driven the mutual/cooperative sector's performance, but it is the increase in life business that has contributed most significantly to this success.

The better-than-market performance of mutuals/cooperatives may arguably have been boosted by higher levels of customer trust and customer satisfaction associated with the mutual/cooperative form of insurance, in particular as customers sought safer havens in which to invest their life insurance premiums. The global financial crisis has been primarily blamed on the profit-maximising attempts of the large shareholder-owned banks and investment institutions. **The growth in the mutual market may be viewed as a reaction by customers against the 'greed culture' propagated by shareholder-owned companies.** Alongside this, it could be argued that during a recession, customers look for better value and lower costs which are traditionally associated with mutual/cooperative insurers. Whatever the reasons, mutual/cooperative insurers have grown significantly during the recent years of economic crisis.

The ICMIF Global 500 for 2010 represents a **definitive list of the 500 largest mutual and cooperative insurers in terms of premium income for 2010** year end. It is the fifth time ICMIF has produced this research, with the sample size extended to include the analysis of 2,900 mutual and cooperative insurers from 75 markets. The largest 500 insurers have been ranked by premiums (from page 11 onwards), with further analysis between life and non-life business, and showing the fastest-growing companies.

- **Zenkyoren**, Japan, continued to be the largest insurer by total premium income, within the mutual/cooperative sector.
- **Nippon Life**, Japan, remained the largest life mutual and **State Farm**, USA, the largest non-life mutual.
- The largest 500 mutual/cooperative insurers represent **98%** of total premium income of the sector. Over 200 of these companies are from the USA and **78 are ICMIF members.**
- Over **80%** of ICMIF members within the Global 500 list reported positive premium growth in 2010, with 30 companies experiencing **double-digit growth.**

ICMIF GLOBAL 500 LARGEST MUTUAL/ COOPERATIVE INSURERS

The largest 500 mutual and cooperative insurers (hereafter referred to as “mutual”) in 2010 collectively wrote USD 1.1 trillion in premiums, representing 98% of the total mutual market. Total premiums increased at a rate consistent with previous years, growing by 3.9% in 2010 (2009: +2.5%). There were 196 companies which outperformed the market in 2010, fewer than in 2009 when 290 companies grew at a higher rate than the market. This is to be expected, considering the increased growth rate of over 5% for global insurance premiums in 2010, compared to the 2.6% drop in the market seen in the previous year. A fifth (99) of the insurers in the Global 500 experience double-digit growth in 2010 (2009: 70).

Regional Split of Global 500

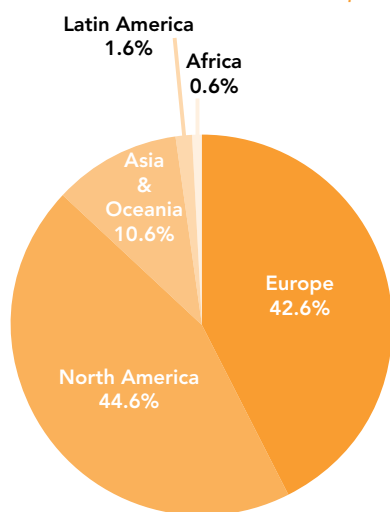
Table 1 – Regional Split of Global 500 Premium Income

Region	Number of Organisations	Premiums 2010 (USD millions)	Premiums 2009 (USD millions)	% Growth 2009-2010
Europe	210 (40)	437,000	412,377	+6.0%
North America	225 (11)	404,200	402,992	+0.3%
Asia & Oceania	54 (19)	255,576	240,893	+6.1%
Latin America	8 (6)	2,477	2,061	+20.2%
Africa	3 (2)	410	377	+8.9%
Total	500 (78)	1,099,664	1,058,700	+3.9%

Source: ICMIF

Figures in () indicate number of these that are ICMIF members

Regional Split of Global 500 Companies



Nearly 90% of the companies that make up the Global 500 are located in Europe or North America. US mutuals dominated the Global 500 list with a representation of 41%. Numerous mutuals were included from the larger European markets of Germany (39 companies), France (32) and Spain (30), as well as Japan (25 companies). Just over 10% of companies included were from the Asia & Oceania region, with eleven companies from developing markets in Latin America and Africa, including four from Argentina, two from Brazil and South Africa, and one from Algeria.

Twenty Largest Mutual Insurers

The twenty largest mutual and cooperative insurers represented 54% of the total premium income of the Global 500 companies in 2010. The list is dominated by mutuals from the USA, with eight entries; four mutuals from France now appear in the top 20, the same as Japan; with a further four European mutuals completing the list. Of the US mutuals, the largest one, State Farm, moved up the list to second place behind ICMIF member Zenkyoren. Fellow Japanese insurer Nippon Life fell one place to third, following a slight decrease in its premiums.

Table 2 – Premium Income and Growth of the Twenty Largest Mutual Insurers in 2010

Prem Rank 2010	Prem Rank 2009	Organisation	Country	Premiums (USD millions)	Life Premiums (USD millions)	Non-Life Premiums (USD millions)	Premium Growth
1	1	Zenkyoren	Japan	70,700,951	49,641,109	21,059,842	+2.1%
2	3	State Farm Group	USA	56,866,536	4,488,370	52,378,166	+2.4%
3	2	Nippon Life	Japan	55,501,527	55,501,527	-	-4.3%
4	4	Kaiser Permanente	USA	44,200,000	-	44,200,000	+5.0%
5	5	Crédit Agricole	France	40,094,542	36,867,023	3,227,519	+17.1%
6	6	Meiji Yasuda Life	Japan	37,808,526	37,808,526	-	+22.1%
7	7	Sumitomo Life	Japan	35,257,186	35,257,186	-	+20.9%
8	9	Liberty Mutual Insurance	USA	27,897,470	2,579,283	25,318,187	+2.9%
9	8	Achmea	Netherlands	27,665,248	4,976,456	22,688,792	+1.1%
10	10	Nationwide Group	USA	25,844,077	10,968,505	14,875,572	+3.3%
11	12	Mapfre	Spain	23,653,146	5,859,982	17,793,164	+8.8%
12	11	New York Life Group	USA	22,785,799	22,785,799	-	-3.2%
13	13	Groupama	France	20,039,606	10,423,940	9,615,666	+1.5%
14	15	Covéa	France	19,042,966	6,236,751	12,806,216	+5.2%
15	14	Farmers Insurance Group	USA	17,429,593	932,591	17,497,002	-5.2%
16	16	R+V Versicherung	Germany	15,475,649	8,266,686	7,208,963	+5.6%
17	18	Northwestern Mutual Group	USA	14,936,662	14,936,662	-	+7.7%
18	20	USAA Group	USA	13,664,283	2,428,511	11,235,772	+4.2%
19	19	Unipol Gruppo	Italy	12,438,492	6,491,690	5,946,802	-6.1%
20	17	MassMutual Financial Group	USA	12,377,884	12,377,884	-	-11.6%

Source: ICMIF

Three-quarters of the largest mutuals achieved premium growth in 2010, with Japanese life insurers Meiji Yasuda Life and Sumitomo Life both increasing premiums by over 20%, driven by an increase in individual life and annuities policies for both. The rise in new business premiums experienced by Sumitomo Life was accredited to an expansion of new sales channels such as bancassurance. Spanish multinational group Mapfre and US life insurer Northwestern Mutual increased their premiums by 8.8% and 7.7% respectively, while ICMIF member R+V Versicherung grew by 5.6%, thanks to a +8% growth of its non-life business, and outperformed the rest of the German market.

Ten Largest Mutual Life Insurers

Table 3 – Premium Income and Growth of the Ten Largest Mutual Life Insurers in 2010

Life Rank	Prem Rank	Organisation	Country	2010 Life Premiums (USD millions)	2009 Life Premiums (USD millions)	Premium Growth
1	3	Nippon Life	Japan	55,501,527	58,024,255	-4.3%
2	1	Zenkyoren	Japan	49,641,109	47,563,662	+4.4%
3	6	Meiji Yasuda Life	Japan	37,808,526	30,956,917	+22.1%
4	5	Crédit Agricole	France	36,867,023	29,518,702	+24.9%
5	7	Sumitomo Life	Japan	35,257,186	29,151,884	+20.9%
6	12	New York Life Group	USA	22,785,799	23,527,281	-3.2%
7	17	Northwestern Mutual Group	USA	14,936,662	13,867,563	+7.7%
8	19	MassMutual Financial Group	USA	12,377,884	13,995,358	-11.6%
9	23	TIAA Group	USA	11,330,033	10,048,229	+12.8%
10	21	Debeka Versicherung	Germany	11,143,125	10,581,909	+5.3%

Source: ICMIF

Four of the five largest life mutuals are Japanese, while another four insurers within the top ten are from the USA. The ten largest life mutuals contributed to 47% of the total life premiums of Global 500 in 2010, and experienced an impressive premium growth of 7.6%. Three companies grew by over 20%: Meiji Yasuda Life and Sumitomo Life in Japan, along with French mutual Crédit Agricole, which increased its life premiums by almost 25% through a combination of organic growth in social protection policies and an expansion in product ranges and services from acquisitions. US insurer MassMutual was the only company to suffer a significant premium income drop (-11.6%), as premiums for more traditional life and annuity products decreased despite record-breaking sales in retirement saving policies.

Ten Largest Mutual Non-Life Insurers

Table 4 – Premium Income and Growth of the Ten Largest Mutual Non-Life Insurers in 2010

Non-Life Rank	Prem Rank	Organisation	Country	2010 Non-Life Premiums (USD millions)	2009 Non-Life Premiums (USD millions)	Premium Growth
1	2	State Farm Group	USA	52,378,166	51,063,111	+2.6%
2	4	Kaiser Permanente	USA	44,200,000	42,100,000	+5.0%
3	8	Liberty Mutual Insurance	USA	25,318,187	24,772,894	+2.2%
4	9	Achmea	Netherlands	22,688,792	20,411,691	+11.2%
5	1	Zenkyoren	Japan	21,059,842	21,713,239	-3.0%
6	11	Mapfre	Spain	17,793,164	16,583,541	+7.3%
7	15	Farmers Insurance Group	USA	17,497,002	18,540,327	-5.6%
8	10	Nationwide Group	USA	14,875,572	15,405,562	-3.4%
9	14	Covéa	France	12,806,216	12,427,698	+3.0%
10	24	USAA Group	USA	11,235,772	10,439,502	+7.6%

Source: ICMIF

The largest non-life mutuals represent 49% of the Global 500's total business. Unlike the ten largest life insurers, the largest non-life mutuals grew at a rate (+2.7%) that was below that of the rest of the Global 500. Despite this, seven of the ten largest non-life mutuals saw positive growth in 2010. The US again had the highest representation of non-life mutuals (six), while there were three European mutuals and one Japanese company, Zenkyoren - the only company to feature as one of the largest companies by premiums in both life and non-life. Achmea (formerly operating as Eureka) grew at over 11%, with an increase in health premiums as the result of higher contributions from the Dutch government. Achmea also benefitted from growing its overseas business in the rapidly expanding markets of Eastern Europe, and Spanish multinational Mapfre experiencing positive growth (+7.3%) from its interests in the Latin American markets.

Fastest-Growing Mutual Insurers

Table 5 – Premium Income and Growth of the Fastest-Growing Mutual Insurers in 2010

Prem Rank	Organisation	ICMIF Member	Country	Premiums (USD millions)		Premium Growth
				2010	2009	
271	engage Mutual	✓	UK	289,494	56,943	408.4%
295	Gleaner Life Insurance Society		USA	239,556	97,608	145.4%
212	Takaful Malaysia		Malaysia	456,447	277,012	64.8%
74	Mutuelle Vaudoise		Switzerland	2,877,767	1,747,433	64.7%
458	Svrne Mutua de Seguros y Reaseguros a Prima FIJA		Spain	90,139	56,699	59.0%
472	PURE Group of Insurance Companies		USA	83,288	52,745	57.9%
337	National Slovak Society of the USA		USA	173,243	111,816	54.9%
336	GBU Financial Life		USA	176,267	119,313	47.7%
434	Catholic Life Insurance		USA	103,257	70,341	46.8%
444	Catholic Financial Life		USA	98,215	67,369	45.8%
143	AP Pension		Denmark	896,254	621,497	44.2%
178	Etiqa Takaful Berhad	✓	Malaysia	617,266	429,455	43.7%
106	JCIF	✓	Japan	1,597,229	1,129,283	41.4%
59	Alecta		Sweden	3,593,923	2,580,719	39.3%
61	LV=		UK	3,323,155	2,389,054	39.1%
378	Seguros Rivadavia	✓	Argentina	136,330	99,595	36.9%
491	TUW SKOK	✓	Poland	75,350	55,736	35.2%
163	Sancor Seguros	✓	Argentina	738,708	551,488	33.9%
147	Grupo ITAS		Italy	858,581	641,078	33.9%
284	Austin Mutual		USA	250,436	187,584	33.5%
243	Sogessur		France	345,607	259,035	33.4%
330	Scottish Friendly Assurance Society Ltd		UK	183,390	139,996	31.0%
183	Australian Unity		Australia	586,334	448,130	30.8%

Source: ICMIF

Table 5 shows 23 insurers which increased their premiums by 30% or more in 2010. The fastest growing mutuals within the Global 500 list are located in a variety of markets from 13 countries across five continents. Many smaller mutuals, from both developed economies (e.g. PURE Group, USA) and developing economies (e.g. TUW SKOK, Poland), have seen impressive growth that has led to their first appearance in the Global 500, while four of the fastest-growing mutuals have a premium income of above USD 1 billion, showing that high premium growth may be achieved by companies of all sizes.

It is no surprise, given the increase in life premiums in the global market and within the mutual sector, that the list of fastest growing mutuals is dominated by life insurers, although a number of non-life and composite insurers are also included. US fraternal Gleaner Life Insurance Society experienced organic growth of 145%, thanks to record annuity premiums in 2010. Among the seven US companies included, five are fraternal organisations, with GBU Financial Life, Catholic Life and National Slovak Society of the USA all experiencing considerable growth in their annuities business in 2010.

Growth in annuity/pension business was not limited to the US. Two of the largest insurers on this list, AP Pension, Denmark, and Alecta, Sweden, have also seen exceptional growth in their respective pension businesses. Elsewhere in Europe, Mutuelle Vaudoise, Switzerland, saw a growth in its life business thanks to a renewed interest in traditional life products, a rise in assurance business within its domestic market, and growth in overseas European premiums which enjoyed tax incentives. By far the highest premium growth experienced by a Global 500 company was engage Mutual, a UK-based friendly society, which saw a four-fold increase in premium income as a result of a transfer of business from fellow ICMIF member Ecclesiastical. Australian Unity also grew by acquisition in 2010, with the result having a significant influence on the mutual market share in Australian life business.

It was not just life insurers that enjoyed high growth rates: a number of non-life and composite insurers also achieved rapid premium income growth. PURE Group, USA, grew premiums by almost +60% due to expansion from its local Florida market into other US states and a consequent +62% growth in membership. LV= in the UK adopted a multi-distribution strategy for its motor business, resulting in a +55% growth in motor premiums.

It also increased its broker-sourced business (+64%) and commercial lines business (+49%), leading to an overall non-life premium growth of just below +50%. The fastest growing mutuals also included two takaful insurers from Malaysia - ICMIF members Takaful Malaysia and Etiqa Takaful – which saw premium growth in both life and non-life business.

Seven of the fastest growing mutuals in 2010 are ICMIF members. Of the 78 ICMIF members which appear within the Global 500, over 80% achieved positive growth in 2010, of which 30 grew their premiums by over 10%.

METHODOLOGY AND DATA

As the global federation for the mutual and cooperative insurance sector, ICMIF is often consulted by its members, regulators, governments, legislators, the media, academics, researchers and other trade associations about the largest companies in the mutual/cooperative insurance sector. The objectives of this research were to have a definitive response to this question, combined with a rigorous calculation of the size of the cooperative/mutual insurance sector; and from this, to highlight the economic relevance and social importance of cooperative and mutual insurers.

Financial data from 2,900 mutual and cooperative insurance companies in 75 countries, which together represent 99.3%¹ of the world insurance market, were gathered from annual reports, regulatory returns and external research. Within our definition of “mutual and cooperative” are included organisations whose legal status may not be classified as such in their national law, but whose structure and values reflect the mutual/cooperative form, i.e., companies which are owned by, governed by and operated in the interests of their member policyholders. These include limited companies owned by people-based organisations, fraternal, friendly societies, takafuls, reciprocals, non-profits, community organisations and foundations. Extending the definition in this way has enabled us to include all organisations which operate on mutual/cooperative principles, in line with our research objectives, without being restricted by legal definitions of which there is a wide variety across the globe and some of which are particular to one country alone.

For groups of companies, whether their operations be national or multinational, the whole group, including majority-held subsidiaries, has been included in the figures. Therefore, the figures for groups of companies indicate each group’s total business for all jurisdictions in which it operates.

As with previous editions of the Global 500, a constant exchange rate (from 31 December 2010) was used to calculate the premiums of companies for 2010 and 2009, thereby eliminating any exchange rate fluctuations from the comparative data.

¹Swiss Re, *sigma* No.2/2011; *World insurance in 2010, statistical appendix, January 2012*

ICMIF GLOBAL 500 FOR 2010

ICMIF GLOBAL 500

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
1	1	Zenkyoren	Japan	✓	70,700,951	49,641,109	21,059,842	2.1%	69,276,901	47,563,662	21,713,239
2	3	State Farm Group	USA		56,866,536	4,488,370	52,378,166	2.4%	55,522,501	4,459,390	51,063,111
3	2	Nippon Life	Japan		55,501,527	55,501,527	-	-4.3%	58,024,255	58,024,255	-
4	4	Kaiser Permanente	USA		44,200,000	-	44,200,000	5.0%	42,100,000	-	42,100,000
5	5	Crédit Agricole	France		40,094,542	36,867,023	3,227,519	17.1%	34,254,070	29,518,702	4,735,367
6	6	Meiji Yasuda Life	Japan		37,808,526	37,808,526	-	22.1%	30,956,917	30,956,917	-
7	7	Sumitomo Life	Japan		35,257,186	35,257,186	-	20.9%	29,151,884	29,151,884	-
8	9	Liberty Mutual Insurance	USA		27,897,470	2,579,283	25,318,187	2.9%	27,115,661	2,342,767	24,772,894
9	8	Achmea	Netherlands		27,665,248	4,976,456	22,688,792	1.1%	27,376,778	6,965,087	20,411,691
10	10	Nationwide Group	USA		25,844,077	10,968,505	14,875,572	3.3%	25,028,603	9,623,041	15,405,562
11	12	Mapfre	Spain		23,653,146	5,859,982	17,793,164	8.8%	21,749,523	5,165,982	16,583,541
12	11	New York Life Group	USA		22,785,799	22,785,799	-	-3.2%	23,527,281	23,527,281	-
13	13	Groupama	France		20,039,606	10,423,940	9,615,666	1.5%	19,745,562	10,496,406	9,249,156
14	15	Covéa	France		19,042,966	6,236,751	12,806,216	5.2%	18,099,502	5,671,804	12,427,698
15	14	Farmers Insurance Group	USA		18,429,593	932,591	17,497,002	-5.2%	19,435,093	894,766	18,540,327
16	16	R+V Versicherung	Germany	✓	15,475,649	8,266,686	7,208,963	5.6%	14,661,801	7,994,939	6,666,862
17	18	Northwestern Mutual Group	USA		14,936,662	14,936,662	-	7.7%	13,867,563	13,867,563	-
18	25	USAA Group	USA		13,664,283	2,428,511	11,235,772	4.2%	13,113,764	2,674,262	10,439,502
19	19	Unipol Gruppo	Italy	✓	12,438,492	6,491,690	5,946,802	-6.1%	13,252,897	7,280,871	5,972,026
20	17	MassMutual Financial Group	USA		12,377,884	12,377,884	-	-11.6%	13,995,358	13,995,358	-
21	22	AG2R La Mondiale	France		12,374,331	9,643,183	2,731,149	9.2%	11,331,001	8,822,292	2,508,709
22	21	Debeka Versicherung	Germany		11,983,817	11,143,125	840,692	5.3%	11,377,617	10,581,909	795,709
23	23	Vienna Insurance Group	Austria		11,975,005	5,441,641	6,533,365	7.2%	11,175,468	4,865,208	6,310,260
24	26	TIAA Group	USA		11,330,033	11,330,033	-	12.8%	10,048,229	10,048,229	-
25	20	HDI	Germany		11,209,462	3,629,276	7,580,186	-2.2%	11,460,160	4,052,405	7,407,755
26	27	BUPA	UK		9,352,297	259,266	9,093,030	10.8%	8,440,922	264,059	8,176,863
27	28	MACIF	France	✓	8,550,610	3,645,117	4,905,494	6.9%	7,996,361	3,334,451	4,661,911
28	31	NACF	Rep. of Korea	✓	8,383,065	7,914,960	468,105	14.3%	7,334,478	6,924,150	410,327
29	29	Guardian Life Group	USA		7,863,949	7,863,949	-	-1.3%	7,964,085	7,964,085	-
30	35	SIGNAL IDUNA	Germany		7,858,017	6,227,435	1,630,582	22.8%	6,396,568	4,973,471	1,423,098
31	32	UNIQA	Austria		7,496,231	2,534,486	4,961,745	7.3%	6,984,111	2,268,741	4,715,370
32	30	Fukoku Life	Japan		7,187,756	7,187,756	-	-3.5%	7,452,184	7,452,184	-
33	34	HUK-Coburg	Germany	✓	6,991,550	1,123,082	5,868,468	2.4%	6,829,023	2,594,489	4,234,533
34	42	Natixis	France	✓	6,885,149	6,885,149	-	27.2%	5,413,893	5,413,893	-
35	33	Zenosai	Japan	✓	6,783,543	4,807,520	1,976,023	-1.1%	6,860,942	4,909,187	1,951,755
36	24	Pacific Life Group	USA		6,633,739	6,633,739	-	-38.0%	10,701,633	10,701,633	-
37	40	Cattolica Assicurazioni	Italy		6,192,698	3,952,217	2,240,481	8.4%	5,710,810	3,558,765	2,152,045
38	36	American Family Insurance Group	USA		6,015,116	421,014	5,594,103	-1.6%	6,115,773	434,209	5,681,565
39	38	Asahi Life	Japan		5,875,708	5,875,708	-	-3.3%	6,075,907	6,075,907	-
40	43	Württembergische	Germany		5,516,692	3,671,445	1,845,246	7.6%	5,126,566	3,308,288	1,818,278
41	41	FJCC	Japan		5,498,355	4,402,270	1,096,085	0.0%	5,498,355	4,402,270	1,096,085
42	46	Royal London Insurance Group	UK		5,471,340	5,471,340	-	18.4%	4,621,033	4,621,033	-
43	39	Gothaer Versicherungen	Germany		5,386,554	3,210,125	2,176,429	-6.2%	5,739,747	3,572,173	2,167,575

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			Premium Growth	2009 Premiums (USD '000)		
					Total	Life	Non-Life		Total	Life	Non-Life
44	44	Varma Mutual Pension Insurance Company	Finland		5,205,281	5,205,281	-	9.9%	4,737,736	4,737,736	-
45	37	SNS REAAL NV	Netherlands		5,195,247	4,067,845	1,127,402	-14.5%	6,078,773	4,944,404	1,134,370
46	45	Auto-Owners Insurance Group	USA		5,086,470	413,292	4,673,178	8.3%	4,698,776	247,047	4,451,729
47	50	Thrivent Financial for Lutherans	USA	✓	4,768,177	4,768,177	-	12.4%	4,243,227	4,243,227	-
48	48	Ilmarinen Mutual	Finland		4,714,742	4,714,742	-	6.3%	4,437,282	4,437,282	-
49	47	Securian Financial Group	USA		4,607,221	4,607,221	-	3.5%	4,449,589	4,449,589	-
50	53	MAIF	France	✓	4,519,280	1,224,770	3,294,510	9.7%	4,119,179	900,878	3,218,301
51	54	Mutual of Omaha	USA		4,412,777	4,412,777	-	9.4%	4,035,241	4,035,241	-
52	51	Alte Leipziger	Germany		4,369,773	3,756,883	612,890	4.9%	4,167,525	3,557,529	609,996
53	52	Länsförsäkringar	Sweden	✓	4,316,291	1,790,711	2,525,579	4.6%	4,126,011	1,649,877	2,476,135
54	57	Erie Insurance	USA		4,034,553	-	4,034,553	4.5%	3,860,839	-	3,860,839
55	55	Ethias	Belgium	✓	3,840,113	1,905,702	1,934,410	-1.1%	3,882,403	2,015,821	1,866,582
56	49	American National Group	USA		3,737,569	2,457,519	1,280,050	-12.4%	4,268,943	3,016,598	1,252,344
57	58	LVM Versicherungen	Germany		3,640,349	1,445,643	2,194,706	0.7%	3,615,819	1,522,823	2,092,996
58	75	Alecta	Sweden		3,593,923	3,593,923	-	39.3%	2,580,719	2,580,719	-
59	62	KLP	Norway		3,465,485	3,378,017	87,468	7.7%	3,218,118	3,117,432	100,686
60	81	LV=	UK		3,323,155	1,494,995	1,828,160	39.1%	2,389,054	1,135,083	1,253,971
61	66	Tapiola Group	Finland	✓	3,308,014	2,343,777	964,237	6.6%	3,103,309	2,162,524	940,784
62	67	VHV Versicherung	Germany		3,189,241	1,241,362	1,947,879	6.3%	3,001,291	1,211,404	1,789,887
63	65	Die Continentale	Germany		3,185,831	2,720,276	465,554	2.0%	3,124,014	2,653,321	470,694
64	70	The Co-operators	Canada	✓	3,150,706	931,636	2,219,070	10.0%	2,863,283	673,560	2,189,724
65	64	DEVK Versicherungen	Germany	✓	3,149,698	730,186	2,419,512	-0.2%	3,155,646	750,402	2,405,243
66	73	PFA Pension	Denmark		3,077,722	3,077,722	-	12.6%	2,733,773	2,733,773	-
67	63	FM Global Group	USA		2,951,824	-	2,951,824	-7.8%	3,199,857	-	3,199,857
68	68	Desjardins Sécurité financière	Canada	✓	2,942,872	2,942,872	-	1.7%	2,893,309	2,893,309	-
69	72	Swiss Mobiliar	Switzerland	✓	2,911,720	772,477	2,139,243	3.6%	2,810,000	736,249	2,073,751
70	61	Western & Southern Financial Group	USA		2,905,925	2,905,925	-	-12.7%	3,330,380	3,330,380	-
71	82	Gjensidige Forsikring	Norway		2,898,381	201,077	2,697,304	22.5%	2,366,067	210,105	2,155,962
72	76	MACSF	France	✓	2,897,490	2,255,484	642,006	12.4%	2,577,201	1,977,630	599,570
73	99	Mutuelle Vaudoise	Switzerland		2,877,767	2,223,261	654,506	64.7%	1,747,433	1,100,834	646,599
74	84	NTUC Income	Singapore	✓	2,796,891	2,575,513	221,378	21.6%	2,299,708	2,057,535	242,173
75	69	COUNTRY Financial	USA		2,776,104	634,161	2,141,943	-3.5%	2,876,096	774,705	2,101,391
76	77	BBV Bayerische Beamten	Germany		2,631,943	414,715	2,217,228	3.4%	2,544,396	417,737	2,126,659
77	71	SMABTP	France		2,614,331	660,690	1,953,641	-7.1%	2,815,222	710,924	2,104,298
78	78	Auto Club Enterprises	USA		2,583,469	-	2,583,469	2.8%	2,514,047	-	2,514,047
79	79	ACMN	France		2,552,193	2,203,242	348,951	3.4%	2,469,275	2,182,478	286,798
80	86	MATMUT	France	✓	2,504,732	377,204	2,127,528	13.3%	2,210,045	200,793	2,009,252
81	80	Reale Mutua	Italy		2,503,945	706,859	1,797,086	3.6%	2,415,854	727,917	1,687,937
82	83	California State Auto Group	USA		2,413,381	-	2,413,381	2.2%	2,360,403	-	2,360,403
83	74	CUNA Mutual	USA		2,364,838	2,364,838	-	-9.4%	2,609,800	2,609,800	-
84	60	Ohio National Life Group	USA		2,356,756	2,356,756	-	-30.0%	3,367,854	3,367,854	-
85	85	Barmenia Versicherungen	Germany		2,356,290	2,226,885	129,405	4.3%	2,258,216	2,134,617	123,599

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			Premium Growth	2009 Premiums (USD '000)		
					Total	Life	Non-Life		Total	Life	Non-Life
86	91	Wawanesa Mutual Group	Canada		2,287,171	95,566	2,191,604	8.2%	2,114,659	85,893	2,028,766
87	90	Folksam	Sweden	✓	2,160,437	886,258	1,274,179	-0.4%	2,168,493	974,315	1,194,178
88	94	SSQ Financial Group	Canada	✓	2,155,204	1,980,566	174,637	17.2%	1,838,204	1,691,490	146,715
89	92	Sentry Insurance	USA		2,129,725	417,419	1,712,306	2.5%	2,078,636	370,385	1,708,251
90	88	Kyoei Fire & Marine	Japan	✓	2,115,566	-	2,115,566	-3.1%	2,182,940	-	2,182,940
91	93	P&V	Belgium	✓	2,042,447	1,205,023	837,424	0.1%	2,039,996	1,208,617	831,379
92	89	UNIFI Companies	USA		2,036,743	2,036,743	-	-6.2%	2,172,174	2,172,174	-
93	87	National Life Group	USA		1,937,104	1,937,104	-	-12.0%	2,202,058	2,202,058	-
94	95	Pension Danmark	Denmark		1,843,674	1,843,674	-	0.6%	1,833,006	1,833,006	-
95	101	Auto Club Group	USA		1,786,604	-	1,786,604	6.3%	1,680,227	-	1,680,227
96	102	Blue Cross and Blue Shield	USA		1,756,579	1,756,579	-	5.7%	1,662,466	1,662,466	-
97	97	NFU Mutual	UK	✓	1,742,357	179,338	1,563,019	-2.9%	1,794,921	278,282	1,516,639
98	107	Penn Mutual	USA		1,719,622	1,719,622	-	14.7%	1,499,802	1,499,802	-
99	100	State Auto Insurance Companies	USA		1,710,104	-	1,710,104	1.5%	1,685,548	-	1,685,548
100	103	Volkswahl Bund Versicherungen	Germany		1,709,482	1,608,847	100,634	4.1%	1,642,342	1,539,988	102,354
101	109	Mutual of America Life Ins Co	USA		1,676,016	1,676,016	-	16.2%	1,442,518	1,442,518	-
102	98	The Economical Insurance Group	Canada		1,670,224	-	1,670,224	-5.7%	1,771,388	-	1,771,388
103	111	Co-operative Insurance (CIS)	UK	✓	1,635,527	747,807	887,721	19.2%	1,372,396	758,783	613,613
104	104	Mutua Madrileña Automovilista	Spain		1,614,402	75,709	1,538,693	4.6%	1,543,919	54,489	1,489,431
105	125	JCIF	Japan	✓	1,597,229	1,597,229	-	41.4%	1,129,283	1,129,283	-
106	108	Desjardins Groupe d'assurances générales	Canada	✓	1,596,509	-	1,596,509	9.8%	1,453,929	-	1,453,929
107	106	Amica Mutual Group	USA		1,592,510	97,057	1,495,452	5.8%	1,505,341	110,603	1,394,738
108	105	Eläke-Fennia Mutual	Finland		1,569,509	1,569,509	-	2.7%	1,527,712	1,527,712	-
109	59	PSVaG Pensions-Sicherungs-Verein	Germany		1,566,398	-	1,566,398	-54.5%	3,438,980	-	3,438,980
110	112	HanseMerkur Versicherungsgruppe	Germany		1,557,079	1,356,155	200,924	15.3%	1,350,299	1,147,024	203,275
111	110	WWK Versicherungen	Germany		1,486,144	1,335,333	150,811	4.0%	1,429,292	1,292,815	136,477
112	121	HCF	Australia		1,421,515	18,917	1,402,598	16.7%	1,217,733	16,777	1,200,956
113	120	SpareBank 1	Norway		1,385,276	602,890	782,386	13.3%	1,223,173	516,940	706,233
114	117	Harleysville Insurance	USA		1,334,561	78,770	1,255,791	4.9%	1,271,955	78,986	1,192,969
115	119	Shelter Insurance Companies	USA	✓	1,329,967	149,620	1,180,348	6.2%	1,252,123	138,100	1,114,023
116	113	State Insurance Fund NY (WC)	USA		1,309,759	-	1,309,759	0.0%	1,309,601	-	1,309,601
117	118	Kommune Pension (Sampension)	Denmark		1,302,076	1,302,076	-	3.4%	1,259,047	1,259,047	-
118	123	KRAVAG Versicherung	Germany		1,265,306	-	1,265,306	8.0%	1,171,590	-	1,171,590
119	116	EMC Insurance Companies	USA	✓	1,250,549	143,231	1,107,318	-1.7%	1,272,675	159,801	1,112,874
120	128	La Capitale	Canada	✓	1,222,105	594,468	627,638	9.8%	1,112,844	544,120	568,725
121	140	Community Credit Union (KFCCC)	Rep. of Korea		1,181,929	1,181,929	-	29.6%	912,020	912,020	-
122	130	Tennessee Farmers Ins Cos	USA		1,173,268	189,451	983,818	8.6%	1,080,127	152,433	927,694
123	126	Alfa Insurance Group	USA		1,173,201	134,814	1,038,387	4.7%	1,120,255	129,292	990,963
124	122	Grange Mutual Casualty Pool	USA		1,160,147	-	1,160,147	-1.6%	1,178,752	-	1,178,752
125	133	LKH	Germany		1,147,294	1,125,829	21,465	6.9%	1,073,340	1,052,407	20,933
126	115	State Comp Ins Fund of CA	USA		1,140,203	-	1,140,203	-11.4%	1,287,041	-	1,287,041
127	129	Inter Versicherungen	Germany		1,123,802	1,058,679	65,123	1.9%	1,102,387	1,039,272	63,115
128	131	Tawuniya	Saudi Arabia		1,114,877	-	1,114,877	3.6%	1,076,060	-	1,076,060
129	134	Industriens Pension	Denmark		1,103,466	1,103,466	-	4.1%	1,060,259	1,060,259	-

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			Premium Growth	2009 Premiums (USD '000)		
					Total	Life	Non-Life		Total	Life	Non-Life
130	137	Modern Woodmen of America	USA		1,101,900	1,101,900	-	14.5%	962,153	962,153	-
131	132	Federated Mutual Group	USA		1,055,407	151,944	903,463	-1.9%	1,075,536	142,123	933,413
132	96	Deutscher Ring	Germany		1,052,497	856,621	195,877	-41.6%	1,802,944	1,605,338	197,606
133	138	Knights of Columbus	USA		1,046,392	1,046,392	-	9.2%	958,413	958,413	-
134	136	SDK Süddeutsche	Germany		1,033,935	1,033,044	890	6.3%	972,941	972,103	838
135	139	HBF Insurance	Australia	✓	1,025,752	-	1,025,752	9.8%	934,352	-	934,352
136	127	AEGIS	USA		1,015,905	-	1,015,905	-8.8%	1,114,219	-	1,114,219
137	149	PRÉPAR-VIE	France		999,193	999,193	-	24.5%	802,699	802,699	-
138	142	Le Conservateur	France		983,044	983,044	-	11.4%	882,354	882,354	-
139	141	Munchener Vereins	Germany		976,874	870,186	106,688	7.7%	906,833	828,261	78,571
140	146	North Carolina Farm Bureau	USA		898,931	-	898,931	5.3%	853,770	-	853,770
141	176	AP Pension	Denmark		896,254	896,254	-	44.2%	621,497	621,497	-
142	145	Concordia Versicherungsgruppe	Germany		889,632	286,486	603,146	3.6%	858,463	274,587	583,876
143	144	GRAWE	Austria		861,316	339,057	522,258	-0.1%	862,030	352,981	509,049
144	147	uniVersa Versicherungen	Germany		860,493	821,694	38,800	4.2%	826,022	786,797	39,225
145	173	Gruppo ITAS	Italy		858,581	413,573	445,009	33.9%	641,078	238,715	402,363
146	154	Kentucky Farm Bureau Group	USA		832,963	-	832,963	8.8%	765,876	-	765,876
147	151	Palisades Group	USA		806,977	-	806,977	2.8%	785,065	-	785,065
148	143	Keisatu Syokuin Seikyo	Japan		802,077	781,751	20,326	-8.1%	872,920	851,188	21,732
149	150	AREAS	France		796,390	120,119	676,271	-0.5%	800,766	120,275	680,491
150	158	Etera Mutual	Finland		793,789	793,789	-	6.0%	748,732	748,732	-
151	155	Univé	Netherlands	✓	792,802	-	792,802	4.6%	757,763	-	757,763
152	156	Wustenrot	Austria		781,334	503,134	278,200	4.0%	751,170	496,000	255,170
153	162	LV 1871	Germany		778,157	778,157	-	7.4%	724,876	724,876	-
154	159	ACUITY A Mutual Insurance	USA		776,693	-	776,693	4.3%	744,710	-	744,710
155	152	MLMIC Group	USA		771,766	-	771,766	0.3%	769,433	-	769,433
156	153	Mutuelle Nationale Territoriale (MNT)	France		766,466	-	766,466	0.0%	766,466	-	766,466
157	168	Ecclesiastical	UK	✓	764,980	31,542	733,438	10.5%	692,337	31,110	661,227
158	157	Motorists Insurance Pool	USA		759,257	65,576	693,681	1.1%	750,727	68,078	682,649
159	148	Woodmen of the World Life Society	USA		758,982	758,982	-	-6.5%	811,637	811,637	-
160	161	Stuttgarter Versicherungsgruppe	Germany		746,675	613,467	133,208	2.3%	729,825	591,787	138,038
161	185	Sancor Seguros	Argentina	✓	738,708	1,833	736,875	33.9%	551,488	1,619	549,869
162	165	WGV Versicherungen	Germany		733,985	59,808	674,177	2.0%	719,780	59,924	659,856
163	163	Utica National Insurance Group	USA		726,861	-	726,861	0.7%	721,903	-	721,903
164	164	VPV Versicherungen	Germany		720,765	657,795	62,970	-0.1%	721,140	659,427	61,713
165	124	Health Care Service Corp	USA		710,843	710,843	-	-38.4%	1,154,119	1,154,119	-
166	160	NOSAI-Zenkoku	Japan		699,719	-	699,719	-5.0%	736,811	-	736,811
167	166	Doctors Company Insurance Group	USA		695,091	-	695,091	-2.9%	715,928	-	715,928
168	167	Kyoshouin Kyosai	Japan		682,919	496,258	186,660	-2.0%	697,103	505,304	191,799
169	171	Trustmark Insurance Group	USA		680,834	680,834	-	3.9%	655,061	655,061	-
170	169	Pelayo Mutua de Seguros y Reaseguros	Spain		671,194	957	670,237	-2.5%	688,413	1,278	687,136
171	194	NFFC	Rep. of Korea	✓	661,385	-	661,385	29.6%	510,408	-	510,408
172	170	Kyosui ren	Japan	✓	656,070	532,037	124,033	-2.9%	675,982	566,007	109,975
173	172	West Bend Mutual	USA		655,337	-	655,337	0.9%	649,335	-	649,335
174	186	AGPM	France	✓	640,212	491,131	149,082	16.8%	547,923	403,324	144,599

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
175	178	Arbella Insurance Group	USA		633,303	-	633,303	6.4%	595,022	-	595,022
176	214	Etiaqa Takaful Berhad	Malaysia	✓	617,266	462,772	154,494	43.7%	429,455	319,457	109,998
177	177	Mecklenburgische Versicherungsgruppe	Germany		614,953	171,305	443,647	2.5%	599,726	161,011	438,715
178	174	FIATC Mutua de Seguros a PF	Spain		613,304	79,388	533,916	-4.2%	640,029	69,234	570,794
179	175	Texas Mutual Insurance	USA		596,191	-	596,191	-6.0%	634,389	-	634,389
180	182	Donegal Insurance Group	USA		595,256	-	595,256	4.3%	570,537	-	570,537
181	207	Australian Unity	Australia		586,334	115,345	470,989	30.8%	448,130	9,408	438,722
182	183	Church Mutual Insurance Co	USA		584,397	-	584,397	2.8%	568,750	-	568,750
183	188	Old American Cty Mut Fire	USA		575,100	-	575,100	6.7%	538,756	-	538,756
184	180	Physicians Mutual Group	USA		565,255	565,255	-	-1.6%	574,394	574,394	-
185	196	Oberösterreichische	Austria		556,415	168,448	387,967	9.7%	507,284	124,198	383,085
186	184	United Farm Bureau of IN Group	USA		555,088	-	555,088	0.6%	552,020	-	552,020
187	199	Independent Order of Foresters	Canada		552,557	552,557	-	14.6%	482,267	482,267	-
188	179	Central Insurance Companies	USA		549,185	-	549,185	-6.5%	587,601	-	587,601
189	181	Fennia	Finland		545,881	83,844	462,037	-4.5%	571,615	97,564	474,051
190	200	NGL Insurance Group	USA		544,130	544,130	-	14.2%	476,473	476,473	-
191	215	SALAMA	UAE	✓	541,742	84,990	456,752	26.5%	428,364	35,690	392,674
192	195	American Enterprise Group	USA		540,055	540,055	-	6.0%	509,301	509,301	-
193	192	Veritas Pension	Finland		530,068	530,068	-	2.4%	517,801	517,801	-
194	191	Groupe Promutuel	Canada		527,643	-	527,643	0.9%	522,794	-	522,794
195	202	Frankenmuth Insurance	USA		526,896	-	526,896	10.9%	474,955	-	474,955
196	193	Penn National Insurance	USA		518,978	-	518,978	1.4%	512,056	-	512,056
197	203	Magistre & Psykologer	Denmark		518,484	518,484	-	9.2%	474,690	474,690	-
198	187	GuideOne Insurance	USA		507,210	-	507,210	-6.6%	543,122	-	543,122
199	198	Jitiro Kyosai	Japan		500,614	278,118	222,496	1.5%	493,412	271,676	221,736
200	209	HM Life Insurance Group	USA		499,556	499,556	-	13.1%	441,570	441,570	-
201	204	Michigan Farm Bureau Group	USA		497,276	-	497,276	5.5%	471,401	-	471,401
202	190	Amerisure Companies	USA		495,068	-	495,068	-6.7%	530,900	-	530,900
203	197	Simplyhealth Group	UK		490,241	-	490,241	-3.0%	505,546	-	505,546
204	189	Georgia Farm Bureau Group	USA		488,206	-	488,206	-8.8%	535,513	-	535,513
205	201	UVM Verzekeringsmaatschappij NV	Netherlands		487,001	-	487,001	2.5%	475,185	-	475,185
206	216	DELA	Netherlands		479,457	479,457	-	12.0%	427,991	427,991	-
207	217	Pekin Insurance Group	USA		472,076	-	472,076	10.8%	426,186	-	426,186
208	218	Medical Protection Society	UK	✓	458,615	-	458,615	7.6%	426,159	-	426,159
209	205	FMH Insurance Group	USA		457,273	-	457,273	-1.5%	464,327	-	464,327
210	275	Takaful Malaysia	Malaysia		456,447	265,079	191,368	64.8%	277,012	165,651	111,361
211	227	Unimed Seguros	Brazil	✓	453,127	-	453,127	18.2%	383,479	-	383,479
212	210	Sygeforsikringen "danmark"	Denmark	✓	452,356	-	452,356	3.2%	438,308	-	438,308
213	213	Kanagawa Kenmin Kyosai	Japan		430,267	430,267	-	-0.2%	430,946	430,946	-
214	221	Sygeplejersker (pka)	Denmark		426,380	426,380	-	5.7%	403,443	403,443	-
215	243	San Cristobal	Argentina	✓	425,173	23,082	402,091	26.7%	335,515	5,628	329,887
216	208	Mutua General de Seguros	Spain		420,483	105,122	315,362	-5.5%	444,826	93,520	351,306
217	225	Børne- og ungdomspædagoger (PBU)	Denmark		414,530	414,530	-	5.3%	393,713	393,713	-
218	223	SMACL	France	✓	412,932	4,889	408,043	2.7%	401,918	3,885	398,033
219	212	Kokyoren	Japan		411,277	-	411,277	-4.8%	432,087	-	432,087

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
220	226	SHAM	France	✓	406,245	1,539	404,707	5.4%	385,360	1,848	383,512
221	222	ProMutual Group	USA		401,598	-	401,598	-0.2%	402,415	-	402,415
222	211	FEDERALE Assurance	Belgium		401,518	139,667	261,851	-7.1%	432,090	158,065	274,026
223	219	Andover Companies Pool	USA		398,914	-	398,914	-2.0%	407,059	-	407,059
224	228	Mutuelle de Poitiers Assurances	France		398,019	-	398,019	5.9%	375,861	-	375,861
225	220	Physicians Reciprocal Insurers	USA		397,222	-	397,222	-2.0%	405,124	-	405,124
226	231	Homesteaders Life Co	USA		392,337	392,337	-	8.6%	361,300	361,300	-
227	206	Security Mutual Life of NY	USA		388,243	388,243	-	-16.2%	463,211	463,211	-
228	233	Mutualidad de la Abogacia	Spain		387,389	377,411	9,978	9.7%	353,235	345,668	7,567
229	234	Jurister og Økonomer (JØP)	Denmark		381,928	381,928	-	8.2%	353,035	353,035	-
230	229	ALKA	Denmark	✓	381,248	83,026	298,222	2.3%	372,610	82,647	289,963
231	224	Equitable Life of Canada	Canada		378,443	378,443	-	-5.8%	401,667	401,667	-
232	242	La Segunda	Argentina	✓	369,236	21,425	347,811	9.7%	336,676	18,934	317,742
233	252	Groupe Mutuel	Switzerland		367,112	58,824	308,287	14.5%	320,708	51,102	269,606
234	236	Bovemij Verzekeringen	Netherlands		363,121	-	363,121	4.0%	349,194	-	349,194
235	244	SECURA Insurance Companies	USA		361,774	-	361,774	7.9%	335,204	-	335,204
236	247	LB GROUP	Denmark	✓	359,949	-	359,949	9.1%	329,987	-	329,987
237	246	IFFCO-TOKIO	India	✓	358,935	-	358,935	8.2%	331,779	-	331,779
238	245	Germania Mutual Group	USA		358,549	8,359	350,190	7.6%	333,339	7,765	325,574
239	238	Thélem Assurances	France		354,004	-	354,004	2.6%	345,031	-	345,031
240	239	Niederösterreichische Versicherung	Austria		351,741	64,796	286,945	2.1%	344,433	62,565	281,869
241	282	Sogessur	France		345,607	-	345,607	33.4%	259,035	-	259,035
242	241	Itzehoer Versicherungen	Germany		344,449	59,985	284,463	1.8%	338,357	57,881	280,476
243	235	Enumclaw Insurance Group	USA		339,304	-	339,304	-3.3%	350,902	-	350,902
244	253	MGM Advantage	UK		338,342	338,342	-	6.2%	318,500	318,500	-
245	240	Titus Group	USA		335,350	-	335,350	-2.0%	342,137	-	342,137
246	232	ALAS Companies	USA		334,831	-	334,831	-5.9%	355,892	-	355,892
247	237	Vzajemna Mutual	Slovenia		334,824	-	334,824	-3.3%	346,151	-	346,151
248	262	Hastings Mutual Insurance	USA		333,987	-	333,987	8.3%	308,421	-	308,421
249	266	Pan-American Life	USA		332,725	332,725	-	11.8%	297,562	297,562	-
250	257	SAIF Corporation	USA		327,373	-	327,373	4.6%	312,908	-	312,908
251	249	Grinnell Mutual Group	USA		327,027	-	327,027	1.3%	322,680	-	322,680
252	278	Wesleyan Assurance Society	UK		326,363	326,363	-	20.1%	271,648	271,648	-
253	259	Socialrådgivere og socialpædagoger	Denmark		323,252	323,252	-	3.8%	311,487	311,487	-
254	264	SECURA SA	Belgium	✓	319,495	44,469	275,026	5.2%	303,749	34,894	268,855
255	260	PEMCO Insurance Companies	USA		318,710	-	318,710	2.5%	311,012	-	311,012
256	256	Zenjikyō	Japan		315,175	-	315,175	0.1%	315,003	-	315,003
257	268	Lægernes Pensionkasse	Denmark		314,769	314,769	-	8.3%	290,775	290,775	-
258	258	Wawanesa Insurance Group	USA		313,054	-	313,054	0.4%	311,859	-	311,859
259	255	California Casualty Group	USA		310,457	-	310,457	-1.5%	315,186	-	315,186
260	230	MAF	France		308,751	-	308,751	-15.7%	366,244	-	366,244
261	251	ISMIE Mutual Group	USA		306,930	-	306,930	-4.7%	321,937	-	321,937
262	254	Oklahoma Farm Bureau Group	USA		306,914	-	306,914	-3.3%	317,377	-	317,377
263	263	Klaverblad OVM	Netherlands		298,923	94,925	203,998	-1.7%	304,242	91,345	212,898
264	265	Lagun Aro E.P.S.V.	Spain		298,527	298,527	-	-0.9%	301,356	301,356	-

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
265	277	MAG Mutual Group	USA		295,631	-	295,631	7.9%	274,113	-	274,113
266	287	Gore Mutual Insurance Co	Canada		294,663	-	294,663	17.0%	251,757	-	251,757
267	280	Vermont Mutual Group	USA		291,808	-	291,808	8.5%	268,911	-	268,911
268	271	Western National Insurance Grp	USA		290,453	-	290,453	2.4%	283,733	-	283,733
269	new	engage Mutual	UK	✓	289,494	286,147	3,347	408.4%	56,943	54,059	2,883
270	250	Attorneys' Liability Assurance Society	USA		284,840	-	284,840	-11.5%	321,951	-	321,951
271	281	Friendly Society Medical Association	Australia		284,583	-	284,583	9.3%	260,450	-	260,450
272	269	Seguros Lagun Aro	Spain	✓	275,677	93,478	182,199	-4.0%	287,139	98,020	189,119
273	293	Teachers Health Fund	Australia		274,392	-	274,392	13.0%	242,871	-	242,871
274	276	NACUFOK	Rep. of Korea		274,292	274,292	-	0.0%	274,292	274,292	-
275	272	Greater New York Group	USA		273,554	-	273,554	-3.5%	283,598	-	283,598
276	279	GVV Versicherungen	Germany		270,939	-	270,939	0.2%	270,264	-	270,264
277	283	Insurance association (Local Mutuals)	Finland		270,858	-	270,858	6.0%	255,633	-	255,633
278	292	GF-Forsikring	Denmark		260,940	-	260,940	7.4%	243,030	-	243,030
279	288	PSN Agrupacion Mutual Aseguradora	Spain		256,129	-	256,129	2.7%	249,401	-	249,401
280	286	Columbia Insurance Group	USA		255,502	-	255,502	1.3%	252,271	-	252,271
281	285	Baskepensiones E.P.S.V	Spain		252,212	252,212	-	-0.2%	252,707	252,707	-
282	324	Austin Mutual Insurance Co	USA		250,436	-	250,436	33.5%	187,584	-	187,584
283	270	Quincy Mutual Group	USA		250,139	-	250,139	-12.5%	285,949	-	285,949
284	299	PPS	South Africa	✓	250,107	250,107	-	10.2%	226,927	226,927	-
285	289	CompSource Oklahoma	USA		248,743	-	248,743	1.5%	245,173	-	245,173
286	267	Royal Liver	UK	✓	247,180	247,180	-	-16.7%	296,739	296,739	-
287	300	CAPMA & CAPMI	France		246,546	246,546	-	9.8%	224,595	224,595	-
288	274	Guarantee Trust Group	USA		243,862	243,862	-	-13.4%	281,519	281,519	-
289	301	Columbian Financial Group	USA		243,108	243,108	-	9.8%	221,330	221,330	-
290	284	NORCAL Group	USA		240,514	-	240,514	-4.9%	252,790	-	252,790
291	261	Brickstreet Mutual	USA		239,951	-	239,951	-22.8%	310,622	-	310,622
292	305	AMI Insurance	New Zealand	✓	239,830	-	239,830	10.0%	218,067	-	218,067
293	443	Gleaner Life Insurance Society	USA		239,556	239,556	-	145.4%	97,608	97,608	-
294	294	Boston Mutual Group	USA		239,176	239,176	-	0.3%	238,474	238,474	-
295	298	Kutxa BI, E.P.S.V	Spain		237,136	237,136	-	3.6%	228,832	228,832	-
296	313	IDEAL Lebensversicherung	Germany		236,881	236,881	-	14.3%	207,321	207,321	-
297	297	Virginia Farm Bureau Group	USA		235,479	-	235,479	1.9%	231,183	-	231,183
298	303	Merchants Insurance Group	USA		233,934	-	233,934	6.5%	219,716	-	219,716
299	302	ÖBV	Austria		228,797	204,067	24,730	4.0%	219,910	196,150	23,760
300	295	Le Groupe CAMACTE	France		228,447	17,478	210,969	-3.7%	237,128	19,578	217,550
301	307	Preferred Mutual	USA		227,429	-	227,429	5.2%	216,169	-	216,169
302	309	Brotherhood Mutual	USA		226,066	-	226,066	5.6%	214,032	-	214,032
303	310	MAPA	France	✓	223,312	-	223,312	4.9%	212,867	-	212,867
304	308	Hernandez Nacional de Arquitectos	Spain		221,808	112,188	109,620	2.8%	215,691	114,103	101,587
305	306	Employees Life Co (Mutual)	USA		219,529	219,529	-	0.8%	217,809	217,809	-
306	315	Farm Bureau Mutual Ins of AR	USA		218,667	-	218,667	6.6%	205,063	-	205,063
307	319	MCIS Zurich Insurance Berhad	Malaysia	✓	218,310	145,040	73,270	10.8%	196,992	130,805	66,187
308	322	Lähivakuutus (Local Insurance Group)	Finland	✓	216,316	-	216,316	11.9%	193,372	-	193,372
309	312	Farmers Mutual Ins Co of NE	USA		214,662	-	214,662	2.3%	209,883	-	209,883
310	323	North Star Companies	USA		212,591	-	212,591	12.1%	189,702	-	189,702

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
311	320	Magyar	Hungary		210,705	136,666	74,040	7.2%	196,488	124,896	71,592
312	339	MTL Insurance Company	USA		210,083	210,083	-	22.1%	172,106	172,106	-
313	290	Sunlight Mutual	China		208,228	-	208,228	-14.5%	243,641	-	243,641
314	248	Agrupación Mutua del Comercio	Spain		205,353	65,792	139,561	-36.9%	325,235	191,979	133,256
315	321	Grange Insurance Group	USA		204,815	75,103	129,711	5.1%	194,846	69,184	125,662
316	341	EURESALife	Luxembourg		204,086	204,086	-	19.5%	170,771	170,771	-
317	304	Mensura	Belgium		203,077	-	203,077	-6.9%	218,075	-	218,075
318	317	FunktionærPension	Denmark		201,009	201,009	-	-0.5%	201,919	201,919	-
319	335	GMHBA Health Insurance	Australia		199,062	-	199,062	13.3%	175,620	-	175,620
320	330	Nuclear Electric Insurance	USA		193,280	-	193,280	8.2%	178,648	-	178,648
321	296	State Volunteer Mutual	USA		192,598	-	192,598	-18.6%	236,514	-	236,514
322	316	ASPECTA Assurance International	Luxembourg		191,267	191,267	-	-6.5%	204,513	204,513	-
323	346	Insular Life Assurance	Philippines		189,084	189,084	-	13.4%	166,803	156,981	9,822
324	347	CBHS Health Fund	Australia		188,480	-	188,480	13.9%	165,458	-	165,458
325	327	L'Auxiliaire	France		187,787	-	187,787	3.0%	182,248	-	182,248
326	325	TVM	Netherlands		187,154	-	187,154	0.8%	185,616	-	185,616
327	333	De Integrale	Belgium		184,771	184,771	-	4.5%	176,861	176,861	-
328	370	Scottish Friendly Assurance Society	UK		183,390	183,390	-	31.0%	139,996	139,996	-
329	348	Portage La Prairie Mutual	Canada		182,959	-	182,959	12.6%	162,473	-	162,473
330	331	South Carolina F B Group	USA		182,943	-	182,943	2.5%	178,444	-	178,444
331	326	Takaful Ikhlas	Malaysia	✓	181,422	112,863	68,559	-0.6%	182,599	138,413	44,187
332	332	Unigarant	Netherlands		180,146	-	180,146	1.3%	177,753	470	177,284
333	342	FMRP	Canada	✓	176,442	-	176,442	4.2%	169,410	-	169,410
334	399	GBU Financial Life	USA		176,267	176,267	-	47.7%	119,313	119,313	-
335	410	National Slovak Society of the USA	USA		173,243	173,243	-	54.9%	111,816	111,816	-
336	314	Montana State Fund	USA		173,112	-	173,112	-16.1%	206,218	-	206,218
337	336	Police Mutual	UK		169,454	169,454	-	-2.6%	174,008	174,008	-
338	345	Vereinigte Hagel	Germany		167,283	-	167,283	0.0%	167,327	-	167,327
339	329	Magna Carta Companies	USA		166,667	-	166,667	-7.3%	179,851	-	179,851
340	377	Foresters Life	UK		166,617	166,617	-	26.3%	131,893	131,893	-
341	343	Mutualidad General de Previsión del Hogar Divina Pastora	Spain		166,051	118,891	47,160	-1.6%	168,805	121,426	47,379
342	340	MEMIC Group	USA		164,730	-	164,730	-4.1%	171,719	-	171,719
343	361	Pioneer State Mutual	USA		164,492	-	164,492	8.7%	151,359	-	151,359
344	291	SCF Insurance Group	USA		163,807	-	163,807	-32.7%	243,259	-	243,259
345	359	Western Reserve Pool	USA		163,215	-	163,215	6.9%	152,712	-	152,712
346	353	Ohio Mutual Insurance Group	USA		163,058	-	163,058	4.2%	156,518	-	156,518
347	311	State Workers' Insurance Fund	USA		162,174	-	162,174	-23.4%	211,588	-	211,588
348	381	Previsión Sanitaria Nacional	Spain		161,075	156,439	4,636	23.3%	130,609	126,459	4,150
349	352	Oregon Mutual Group	USA		160,168	-	160,168	2.1%	156,836	-	156,836
350	338	Indiana Farmers Mutual	USA		159,974	-	159,974	-7.2%	172,421	-	172,421
351	351	Injured Workers Insurance Fund	USA		159,253	-	159,253	-0.2%	159,515	-	159,515
352	362	Tiroler Versicherung	Austria		157,925	17,588	140,337	5.0%	150,453	16,372	134,081
353	334	Mutuelle Centrale de Réassurance (MCR) France	France		156,076	-	156,076	-11.4%	176,103	-	176,103
354	354	Medical Mutual Group (MD)	USA		153,691	-	153,691	-1.2%	155,523	-	155,523

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
355	360	Concord Group Insurance Pool	USA		152,840	-	152,840	0.2%	152,551	-	152,551
356	328	Louisiana Workers' Compensation Corp	USA		152,321	-	152,321	-16.3%	181,942	-	181,942
357	363	Norfolk & Dedham Pool	USA		150,903	-	150,903	2.0%	148,008	-	148,008
358	380	Hochheim Prairie Group	USA		145,687	-	145,687	10.9%	131,315	-	131,315
359	357	Royal Neighbors of America	USA		144,169	144,169	-	-6.1%	153,597	153,597	-
360	337	Workers Compensation Fund	USA		144,029	-	144,029	-16.5%	172,576	-	172,576
361	371	Federated Rural Electric Insurance Exchange	USA		143,359	-	143,359	2.6%	139,784	-	139,784
362	356	Idaho State Insurance Fund	USA		143,321	-	143,321	-7.0%	154,030	-	154,030
363	390	Franklin Mutual Group	USA		143,169	-	143,169	13.8%	125,756	-	125,756
364	372	Farmers Alliance Companies	USA		142,864	-	142,864	2.4%	139,452	-	139,452
365	374	Louisiana Farm Bureau Mutual	USA		141,938	-	141,938	3.3%	137,447	-	137,447
366	367	Society Insurance	USA		141,301	-	141,301	-0.7%	142,254	-	142,254
367	373	Rural Mutual Insurance	USA		141,190	-	141,190	2.1%	138,262	-	138,262
368	364	Mutual Insurance Company of Arizona	USA		141,092	-	141,092	-3.9%	146,744	-	146,744
369	366	Dentsu Kyosai	Japan		140,419	65,370	75,049	-2.4%	143,841	67,836	76,005
370	369	United Commercial Travelers	USA		140,123	140,123	-	-0.6%	140,950	140,950	-
371	384	IMT Insurance Companies	USA		139,730	-	139,730	8.5%	128,789	-	128,789
372	388	Itzarri, E.P.S.V.	Spain		139,639	139,639	-	10.2%	126,700	126,700	-
373	273	Equitable Life	UK		139,141	139,141	-	-50.8%	282,920	282,920	-
374	375	Farm Bureau of Idaho Group	USA		139,135	-	139,135	1.3%	137,395	-	137,395
375	440	Seguros Rivadavia	Argentina	✓	136,330	-	136,330	36.9%	99,595	-	99,595
376	378	VÍS Insurance	Iceland		135,947	6,971	128,975	3.3%	131,666	6,696	124,970
377	385	Euskadiko Pensioak, E.P.S.V.	Spain		134,019	134,019	-	4.7%	127,948	127,948	-
378	368	MUSAAT	Spain		132,526	-	132,526	-6.3%	141,370	-	141,370
379	406	Österreichische Hagelversicherung	Austria		131,863	-	131,863	15.6%	114,039	-	114,039
380	365	Caisse Mutuelle D'Assurances Sur La Vie (CMAV)	France		131,705	131,705	-	-9.2%	145,121	145,121	-
381	398	Mountain West Insurance Group	USA		131,044	-	131,044	8.2%	121,129	-	121,129
382	402	Dina Forsakring	Sweden		130,401	-	130,401	10.7%	117,783	-	117,783
383	383	Assurant Seguradora	Brazil		130,318	-	130,318	0.4%	129,842	-	129,842
384	397	Central States H & L Group	USA		128,134	128,134	-	5.3%	121,678	121,678	-
385	349	Irish Public Bodies Mutual Insurances Ltd	Ireland		127,636	-	127,636	-21.2%	161,908	-	161,908
386	382	Geroa Pentsioak E.P.S.V.	Spain		127,203	127,203	-	-2.2%	130,061	130,061	-
387	393	Quinta de Salut L'Alianca	Spain		126,971	45	126,927	2.0%	124,435	32	124,403
388	376	Aseguradora Solidaria	Colombia		126,633	-	126,633	-5.9%	134,541	-	134,541
389	389	ZLM	Netherlands		126,149	-	126,149	-0.2%	126,369	-	126,369
390	411	Prudential BSN Takaful	Malaysia	✓	125,878	124,517	1,362	12.7%	111,645	109,974	1,671
391	379	ASEMAS Mutua del Seguros	Spain		125,799	-	125,799	-4.3%	131,404	-	131,404
392	391	Cumberland Insurance Group	USA		125,540	-	125,540	-0.1%	125,650	-	125,650
393	350	Pennsylvania Lumbermens Mutual	USA		124,357	-	124,357	-22.4%	160,277	-	160,277
394	394	United Educators Insurance	USA		123,799	-	123,799	-0.4%	124,354	-	124,354
395	407	Haftpflichtkasse Darmstadt	Germany		123,592	-	123,592	9.1%	113,323	-	113,323
396	386	Regence Life and Health Insurance	USA		123,131	123,131	-	-3.4%	127,415	127,415	-
397	403	Jewelers Mutual	USA		122,820	-	122,820	4.6%	117,416	-	117,416
398	355	Illinois Mutual Life	USA		120,983	120,983	-	-21.6%	154,367	154,367	-
399	405	Lumbermen's Underwriting Alliance	USA		120,280	-	120,280	5.3%	114,209	-	114,209

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			Premium Growth	2009 Premiums (USD '000)		
					Total	Life	Non-Life		Total	Life	Non-Life
400	412	Danske civil- og Akademiingeniører	Denmark		119,830	119,830	-	7.4%	111,553	111,553	-
401	387	Medical Mutual Group (NC)	USA		118,733	-	118,733	-6.8%	127,389	-	127,389
402	414	Købstædernes Forsikring	Denmark	✓	117,888	-	117,888	6.1%	111,135	-	111,135
403	358	Michigan Millers Mutual	USA		117,425	-	117,425	-23.2%	152,931	-	152,931
404	415	Finanssektorens Pensionskasse	Denmark		117,157	117,157	-	5.4%	111,129	111,129	-
405	413	Pohjantähti	Finland		116,769	-	116,769	5.0%	111,249	-	111,249
406	401	The Philadelphia Contributionship	USA		116,604	-	116,604	-1.4%	118,215	-	118,215
407	409	Nodak Mutual Group	USA		115,961	-	115,961	3.0%	112,578	-	112,578
408	418	American Steamship Owners Mutual P&I	USA		115,337	-	115,337	4.9%	109,907	-	109,907
409	421	Assurance Mutuelle des Motards (AMDM)	France	✓	114,068	-	114,068	5.2%	108,448	-	108,448
410	400	Sunderland Marine	UK	✓	114,014	-	114,014	-4.0%	118,712	-	118,712
411	396	Norpension	Spain		113,875	113,875	-	-7.7%	123,366	123,366	-
412	431	Benenden Healthcare Society	UK	✓	111,451	-	111,451	7.6%	103,538	-	103,538
413	423	Boseikyo	Japan		110,632	100,445	10,186	2.3%	108,189	98,222	9,967
414	416	Saikyosairen	Japan	✓	109,963	-	109,963	-0.7%	110,747	-	110,747
415	426	Mutual Benefit Group	USA		109,871	-	109,871	4.2%	105,441	-	105,441
416	417	Missouri Employers Mutual	USA		109,670	-	109,670	-0.4%	110,135	-	110,135
417	430	Ergo- og fysioterapeuter (pka)	Denmark		109,351	109,351	-	5.5%	103,661	103,661	-
418	439	SFM Insurance Group	USA		109,028	-	109,028	9.0%	100,043	-	100,043
419	425	Lifetime Healthcare Group	USA		108,421	108,421	-	2.4%	105,879	105,879	-
420	428	Turva	Finland		107,765	-	107,765	3.5%	104,106	-	104,106
421	427	Zenkoku Shiyu Bukken Saigai Kyosai	Japan		106,472	-	106,472	1.4%	104,974	-	104,974
422	395	Kentucky Employers' Mutual	USA		106,206	-	106,206	-14.3%	123,880	-	123,880
423	422	Harford Mutual	USA		105,642	-	105,642	-2.4%	108,242	-	108,242
424	419	Catholic Order of Foresters	USA		105,498	105,498	-	-3.4%	109,213	109,213	-
425	446	Builders Mutual	USA		105,287	-	105,287	12.3%	93,751	-	93,751
426	435	Vorarlberger Landesversicherung (VLV)	Austria		104,861	28,652	76,209	2.7%	102,146	28,550	73,596
427	438	Brethren Mutual Insurance	USA		104,854	-	104,854	4.4%	100,394	-	100,394
428	433	Monceau Générale Assurances (MGA)	France		104,400	-	104,400	1.3%	103,080	-	103,080
429	441	Mutua General de Catalunya	Spain		103,423	599	102,824	4.1%	99,376	758	98,618
430	492	Catholic Life Insurance	USA		103,257	103,257	-	46.8%	70,341	70,341	-
431	442	Union Life Mutual (UL Mutual)	Canada		102,973	102,973	-	5.5%	97,650	97,650	-
432	318	SBLI USA Group	USA		102,735	102,735	-	-47.9%	197,063	197,063	-
433	408	American Farmers & Ranch Group	USA		102,328	-	102,328	-9.6%	113,203	-	113,203
434	432	Union Mutual of VT Companies	USA		101,716	-	101,716	-1.4%	103,141	-	103,141
435	436	Zenkoku Jiti Kyokai	Japan		101,621	-	101,621	-0.3%	101,943	-	101,943
436	444	Badger Mutual Insurance	USA		100,292	-	100,292	3.4%	97,015	-	97,015
437	424	FFVA Mutual Insurance	USA		99,758	-	99,758	-6.9%	107,164	-	107,164
438	450	Mutua MMT Seguros	Spain		99,189	-	99,189	7.2%	92,535	-	92,535
439	454	Agromutua Mavda S.M.S.P.F	Spain		98,852	-	98,852	8.6%	91,046	-	91,046
440	498	Catholic Financial Life	USA		98,215	98,215	-	45.8%	67,369	67,369	-
441	429	AFA	Sweden	✓	98,001	72,640	25,361	-5.8%	104,015	11,306	92,709
442	437	Pharmacists Mutual	USA		97,961	-	97,961	-3.0%	100,955	-	100,955
443	455	La Equidad	Colombia	✓	97,543	48,547	48,996	8.9%	89,540	44,152	45,387
444	453	Mutuelle Saint-Christophe	France		95,768	-	95,768	5.0%	91,228	-	91,228

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			2009 Premiums (USD '000)			
					Total	Life	Non-Life	Premium Growth	Total	Life	Non-Life
445	447	ECCU	Ireland	✓	94,005	94,005	-	0.8%	93,262	93,262	-
446	460	Westfund Health Insurance	Australia		93,306	-	93,306	8.0%	86,424	-	86,424
447	468	FMG	New Zealand	✓	92,983	-	92,983	12.9%	82,328	-	82,328
448	451	A.I.M. Mutual Insurance	USA		92,737	-	92,737	0.3%	92,440	-	92,440
449	449	Utica First Insurance Company	USA		92,186	-	92,186	-0.5%	92,632	-	92,632
450	481	TUW TUW	Poland	✓	91,893	-	91,893	19.1%	77,150	-	77,150
451	434	State Mutual Group	USA		90,579	90,579	-	-11.5%	102,379	102,379	-
452	420	Atlantis Compania de Seguros y Reaseguros	Spain		90,348	31,584	58,764	-17.2%	109,162	51,682	57,479
453	459	Mutua de Propietarios de Seguros y Reaseguros APF	Spain		90,311	-	90,311	3.8%	86,972	-	86,972
454	new	Svrne Mutua de Seguros y Reaseguros a Prima FIJA	Spain		90,139	73,153	16,986	59.0%	56,699	40,125	16,574
455	445	ICI Mutual Insurance	USA		89,835	-	89,835	-4.6%	94,168	-	94,168
456	469	Assumption Life	Canada		89,808	89,808	-	10.2%	81,499	81,499	-
457	466	Celina Insurance Pool	USA		89,258	-	89,258	7.2%	83,260	-	83,260
458	464	Bear River Mutual	USA		88,212	-	88,212	4.5%	84,449	-	84,449
459	473	Health Partners	Australia		87,705	-	87,705	9.6%	80,025	-	80,025
460	470	Gartenbau-Versicherung VVaG	Germany		87,523	-	87,523	8.1%	80,981	-	80,981
461	448	The Children's Mutual	UK		85,621	85,621	-	-8.0%	93,115	93,115	-
462	461	Exeter Friendly Society	UK		85,179	23,306	61,873	-1.2%	86,178	22,396	63,782
463	452	Beacon Mutual Group	USA		85,054	-	85,054	-7.0%	91,451	-	91,451
464	462	Zenkoku Choson Syokuin Seikyo	Japan		84,786	-	84,786	-1.5%	86,065	-	86,065
465	404	Suomi Mutual	Finland		84,605	84,605	-	-27.0%	115,962	115,962	-
466	476	Uelzener Versicherungen	Germany		83,950	8,271	75,679	6.2%	79,077	8,361	70,716
467	463	Latrobe Health Services	Australia		83,374	-	83,374	-2.1%	85,190	-	85,190
468	new	PURE Group of Insurance Cos	USA		83,288	-	83,288	57.9%	52,745	-	52,745
469	467	Rand Mutual	South Africa		82,832	-	82,832	0.0%	82,832	-	82,832
470	474	Physicians Insurance Mutual Group	USA		82,407	-	82,407	3.1%	79,945	-	79,945
471	472	Midwest Family Mutual	USA		81,855	-	81,855	1.8%	80,410	-	80,410
472	475	Armed Forces Insurance Exchange	USA		80,782	-	80,782	1.8%	79,370	-	79,370
473	458	Reliance Mutual	UK		80,762	80,762	-	-8.3%	88,110	88,110	-
474	479	Lægeseekretærer (pka)	Denmark		79,479	79,479	-	2.2%	77,743	77,743	-
475	499	Housing Authority Insurance Group	USA		79,439	-	79,439	18.6%	66,995	-	66,995
476	478	New York Schools Insurance Reciprocal	USA		79,331	-	79,331	1.4%	78,272	-	78,272
477	456	Family Investments	UK		78,627	78,627	-	-11.1%	88,435	88,435	-
478	495	Farmers' Mutual Insurance Company	Canada		78,454	-	78,454	14.0%	68,799	-	68,799
479	471	MUTRAL	Spain		78,248	-	78,248	-3.2%	80,834	-	80,834
480	490	GPM Life Group	USA		77,929	77,929	-	8.4%	71,879	71,879	-
481	480	Fahrlehrerversicherung	Germany		77,414	-	77,414	-0.3%	77,671	-	77,671
482	500	CNMA	Algeria	✓	77,384	-	77,384	15.6%	66,933	-	66,933
483	457	Teachers Provident Society	UK		76,313	70,800	5,513	-13.7%	88,429	82,389	6,040
484	482	Kärntner-Landes	Austria		76,085	11,886	64,199	0.5%	75,734	10,983	64,751
485	497	La Survivance	Canada	✓	75,646	75,646	-	12.1%	67,456	67,456	-
486	485	Queensland Teachers' Union Health Fund	Australia		75,598	-	75,598	2.0%	74,136	-	74,136
487	new	TUW SKOK	Poland	✓	75,350	-	75,350	35.2%	55,736	-	55,736

2010 Rank	2009 Rank	Organisation	Country	ICMIF Member	2010 Premiums (USD '000)			Premium Growth	2009 Premiums (USD '000)		
					Total	Life	Non-Life		Total	Life	Non-Life
488	486	Kontorpersonale (pka)	Denmark		75,034	75,034	-	3.4%	72,545	72,545	-
489	465	Everence Association	USA		74,446	74,446	-	-11.2%	83,815	83,815	-
490	new	Texas FAIR Plan Association	USA		73,924	-	73,924	22.7%	60,255	-	60,255
491	483	Montepío Loreto Mutualidad de Previsión Social	Spain		73,356	73,356	-	-1.8%	74,665	74,665	-
492	new	Schweizerische Hagel	Switzerland		73,013	-	73,013	12.8%	64,748	-	64,748
493	new	Ranchers & Farmers Mutual	USA		71,740	-	71,740	16.1%	61,785	-	61,785
494	488	Mutuelle Fraternelle d'Assurances (MFA)	France		71,691	-	71,691	-0.6%	72,136	-	72,136
495	487	Cameron Mutual	USA		70,823	-	70,823	-2.0%	72,270	-	72,270
496	new	Goodville Mutual	USA	✓	69,354	-	69,354	6.9%	64,887	-	64,887
497	489	Medical Insurance Exchange of CA	USA		69,163	-	69,163	-4.0%	72,030	-	72,030
498	new	Statecover Mutual Limited	Australia		67,723	-	67,723	17.3%	57,730	-	57,730
499	new	North Waterloo Farmers Mutual	Canada		67,293	-	67,293	11.2%	60,540	-	60,540
500	493	Nikkaren	Japan	✓	67,271	-	67,271	-4.0%	70,059	-	70,059
Total				78	1,099,663,844	610,319,141	489,344,703	3.9%	1,058,699,983	582,451,347	476,248,637

	Number of Organisations	Number of ICMIF Members	2010 Total (USD '000)	2010 Life (USD '000)	2010 Non-Life (USD '000)	Premium Growth	2009 Total (USD '000)	2009 Life (USD '000)	2009 Non-Life (USD '000)
Europe	210	40	437,000,362	239,973,122	197,027,240	6.0%	412,377,262	223,783,389	188,593,873
North America	225	11	404,200,073	151,772,647	252,427,426	0.3%	402,991,934	154,662,818	248,329,116
Asia & Oceania	54	19	255,576,017	218,228,378	37,347,639	6.1%	240,893,422	203,707,879	37,185,542
Latin America	8	6	2,477,068	94,887	2,382,181	20.2%	2,060,674	70,334	1,990,341
Africa	3	2	410,323	250,107	160,216	8.9%	376,691	226,927	149,764
Total	500	78	1,099,663,844	610,319,141	489,344,703	3.9%	1,058,699,983	582,451,347	476,248,637

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- Danish Insurance Association, Denmark
- JCIA (Japanese Cooperative Insurance Association), Japan
- NAMIC (National Association of Mutual Insurance Companies), USA
- NAIC (National Association of Insurance Commissioners), USA
- ROAM (Réunion des Organismes d'assurance mutuelle), France
- Swiss Re



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