

# Business Insurance

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## 100 LARGEST BROKERS OF U.S. BUSINESS

Ranked by 2010 brokerage revenues generated by U.S.-based clients

2010 rank	2009 rank	Company	2010 revenue	% change
1	1	Marsh & McLennan Cos. Inc. <sup>1</sup>	\$4,662,240,000	5.3%
2	2	Aon Corp. <sup>2</sup>	\$4,242,400,000	59%
3	3	Willis Group Holdings P.L.C.	\$1,650,000,000	-1.2%
4	4	Wells Fargo Insurance Services USA Inc.	\$1,649,538,000	5.7%
5	5	Arthur J. Gallagher & Co.	\$1,557,199,080	2.2%
6	6	BB&T Insurance Services Inc.	\$1,078,576,900	-0.3%
7	7	Brown & Brown Inc.	\$964,016,361	0.2%
8	8	USI Holdings Corp.	\$632,249,000	0.7%
9	9	Lockton Cos. L.L.C.	\$578,799,900 <sup>3</sup>	9.5%
10	10	Hub International Ltd.	\$510,256,590	-0.9%
11	11	Alliant Insurance Services Inc.	\$357,303,988	1.5%
12	12	Leavitt Group	\$183,640,000	-4.4%
13	14	Jardine Lloyd Thompson Group P.L.C.	\$159,282,306 <sup>4</sup>	18.8%
14	13	CBIZ Benefits & Insurance Services Inc.	\$157,800,000	2.4%
15	15	Frank Crystal & Co. Inc.	\$131,530,000	1.7%
16	16	Hays Group Inc., dba Hays Cos.	\$117,200,000	5.2%
17	17	Bollinger Inc.	\$116,391,174	9.7%
18	18	J. Smith Lanier & Co.	\$105,020,193	0.3%
19	19	Regions Insurance Group Inc.	\$99,494,406	-4.6%
20	20	John L. Wortham & Son L.P.	\$96,587,439	n/m
21	21	Beecher Carlson Holdings Inc.	\$92,787,282	-1.1%
22	22	Holmes Murphy & Associates Inc.	\$92,453,487	0.8%
23	23	Mesirow Insurance Services Inc.	\$87,495,570 <sup>5</sup>	-1.7%
24	26	Neace Lukens Holding Co.	\$86,014,197	2.9%
25	24	Hylant Group Inc.	\$85,564,364	-0.5%
26	25	BancorpSouth Insurance Services Inc.	\$81,611,594	-2.6%
27	28	Insurance Office of America Inc.	\$80,812,270	4.2%
28	27	IMA Financial Group Inc.	\$78,310,466	0.6%
29	29	Barney & Barney L.L.C.	\$76,150,800	7.7%
30	<b>NEW</b>	Paychex Insurance Agency Inc.	\$74,400,000 <sup>6</sup>	26.8%
31	39	Integro USA Inc.	\$72,603,000	27.6%
<b>32</b>	<b>31</b>	<b>Heffernan Group</b>	<b>\$71,465,000</b>	<b>5%</b>
33	32	Conner Strong & Buckelew Cos. Inc.	\$69,520,220	4%
34	35	Ascension Insurance Inc.	\$68,621,000	16.3%
35	37	Woodruff-Sawyer & Co.	\$64,556,118	9.8%
36	38	Cottingham & Butler Inc.	\$62,882,000	8.7%
37	41	Higginbotham & Associates	\$61,093,000	11.7%
38	40	Capacity Group of Cos.	\$60,195,269	8.9%
39	34	Huntington Insurance Inc.	\$58,662,450	-7.2%
40	36	Eastern Insurance Group L.L.C.	\$55,817,803	-5.3%
41	42	Frenkel & Co. Inc.	\$54,788,423	2.1%
42	48	Edgewood Partners Insurance Center	\$52,582,000	14.9%
43	43	Associated Financial Group L.L.C.	\$51,259,900	-1.5%
44	44	Western States Insurance	\$50,619,825	-2.6%
45	46	Marshall & Sterling Enterprises Inc.	\$47,321,215	1.7%
46	47	Horton Group Inc.	\$46,200,205	-0.2%
47	50	First Niagara Risk Management Inc.	\$45,493,508	3.6%
48	58	Assurance Agency Ltd.	\$44,818,000	12.5%
49	54	Propel Insurance	\$44,200,000	5.9%
50	57	Lawley Service Inc.	\$43,384,542	7.1%

\*Companies that derive less than 50% of revenues from commercial retail brokerage or employee benefits are not ranked. n/m=not meaningful. 1 Pro forma to include a full year of HSBC Insurance Brokers Ltd. 2 Pro forma to include full year of Hewitt Associates Inc. 3 Fiscal year ending April 30. 4 British pound=\$1.5452 (2010) fiscal year ending Dec. 31. 5 Fiscal year ending March 31. 6 Fiscal year ending May 31. Source: BI Survey. Researched by Kevin Edison

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