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International Cooperative and Mutual Insurance Federation

Global 500 for 2022

The world's 500 largest mutual and cooperative insurers

Introduction

This edition of the *Global 500* report from the International Cooperative and Mutual Insurance Federation (ICMIF) presents a definitive analysis of the world's 500 largest mutual and cooperative insurers ranked by premium income, using 2020 year-end data.

The world's 500 largest mutual and cooperative¹ (hereafter referred to as "mutual") insurance companies, in terms of premium revenue (referred to in the report as the Global 500), collectively wrote USD 1,259 billion in insurance premiums in 2020. Aggregate premiums of Global 500 companies grew in 2020 by 0.5% from the previous year (USD 1,252 billion). In comparison, the total global insurance market² reported a negligible 0.04% growth between 2019 and 2020.

In terms of lines of business, there was stronger growth in non-life premiums, increasing 2.7% to USD 625 billion in 2020 (from USD 609 billion in 2019). Life business of Global 500 companies decreased (-1.5%) in 2020, falling to USD 633 billion from USD 643 billion in 2019.

Just under 84% of the world's 500 largest mutual insurers in 2020 were located in North America (225 mutuals) and Europe (194); 66 companies were located in Asia and Oceania; there were 16 organisations from emerging markets in Latin America and Africa.

More than fifteen different forms of organisational structures classified as "mutual" are included in the Global 500 data³. The legal structure of insurance companies varies across markets, and so, in this report, each company has been classified under the legal form of its ultimate owner or parent organisation⁴ (assuming a shareholding of 50% or more), so as to enable a consistent classification of firms.

A record number of ICMIF members (73) were featured in the Global 500 rankings for 2022.

¹ See Methodology and data for ICMIF's definition of 'mutual' and 'cooperative' insurers.

² Total market data courtesy of Swiss Re's *sigma* 3/2021 – *World insurance: the recovery gains pace*, July 2021.

³ See Methodology and data.

⁴ For example, registered stock insurance companies owned by mutual holding companies or by cooperative organisations (such as banks), are classified, in these instances, as "mutual" and "cooperative" respectively.

Methodology and data

As the only global federation for the mutual and cooperative insurance sector, ICMIF is often consulted by its members, regulators, governments, policymakers, legislators, the media, academics, researchers and other trade associations about the size and performance of the mutual/cooperative insurance sector compared to the total industry, at a national, regional or international level. The objectives of the research that goes into this report are to provide a definitive response to this question, based on rigorous calculation of the size of the mutual/cooperative insurance sector and, from this, to highlight the socio-economic importance of mutual and cooperative insurers.

Financial data from a sample of 77 countries, which together represent approximately 99% of the world insurance market, was gathered from annual reports, regulatory returns and external research. ICMIF's definition of "mutual" and "cooperative" in this report includes 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 benefit societies (fraternals), friendly societies, Takaful providers, reciprocals, non-profits, exchanges, discretionary mutuals, protection and indemnity (P&I) clubs, 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 of which some are particular to one country or organisation alone.

For groups of companies, whether their operations be national or multinational, figures for the whole group, including majority-held subsidiaries, have been included. In the majority of cases the gross premium figures have been used. Where these are not available the next best published premium income figure has been used. Where it has not been possible to ascertain the split between life and non-life business from published documentation (there are only a few cases where this applies), we have made assumptions of the split based on information from other sources. In this report, health insurance is classified as non-life insurance. The major exception to this is Germany, where it is classed as life insurance.

In the instances where mergers, acquisitions or amalgamations of mutual insurers have taken place, financial data for 2020 has been adjusted (where necessary) to represent the aggregated and consolidated premium figures of the new organisational entity (even if the transaction was completed after 2020). By doing this, we hope to present a current representation of the largest mutual insurers operating at time of publication of this report.

ICMIF Global 500 for 2022

2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
1	1	State Farm	USA	Mutual	Composite	71,638,542	5,485,479	66,153,063
2	3	Nippon Life	Japan	Mutual	Life	49,177,446	49,177,446	-
3	2	Zenkoren	Japan	Cooperative	Composite	44,950,111	25,126,005	19,824,106
4	7	New York Life	USA	Mutual	Life	37,704,528	37,704,528	-
5	8	MassMutual Financial	USA	Mutual	Life	37,268,130	37,268,130	-
6	5	Nationwide	USA	Mutual	Composite	36,289,970	17,790,003	18,499,967
7	6	Liberty Mutual	USA	Mutual	Composite	36,172,569	-	36,172,569
8	4	Crédit Agricole Assurances	France	Cooperative	Composite	33,603,763	26,954,759	6,649,004
9	9	USAA Group	USA	Reciprocal	Composite	27,712,497	3,086,573	24,625,924
10	11	Farmers Insurance Group	USA	Reciprocal	Composite	24,791,984	1,100,189	23,691,794
11	12	Meiji Yasuda Life	Japan	Mutual	Life	24,554,277	24,554,277	-
12	10	MAPFRE	Spain	Non-profit	Composite	23,379,836	4,990,968	18,388,869
13	13	Achmea	Netherlands	Cooperative	Composite	23,029,176	1,182,564	21,846,613
14	18	R+V Versicherung	Germany	Cooperative	Composite	21,634,703	10,666,667	10,968,037
15	14	Sumitomo Life	Japan	Mutual	Life	21,035,913	21,035,913	-
16	15	Talanx Group	Germany	Mutual ¹	Composite	20,714,273	6,893,343	13,820,930
17	16	Northwestern Mutual	USA	Mutual	Life	20,128,290	20,128,290	-
18	17	COVÉA	France	Mutual	Life	18,910,066	4,447,401	14,462,664
19	21	TIAA Group	USA	Non-profit	Life	17,705,350	17,705,350	-
20	19	Groupama	France	Mutual	Composite	16,489,689	8,017,692	8,471,997
21	20	Unipol	Italy	Cooperative	Composite	13,938,356	4,940,639	8,997,717
22	37	Aéma Groupe ²	France	Mutual	Composite	13,136,852	4,849,745	8,287,107
23	25	Debeka Versichern	Germany	Mutual	Composite	13,098,766	11,896,939	1,201,826
24	23	Pacific Life	USA	Mutual	Life	12,511,696	12,511,696	-
25	22	Natixis Assurances	France	Cooperative	Composite	12,098,451	10,210,458	1,887,993
26	27	Vienna Insurance Group	Austria	Mutual	Composite	11,903,830	3,987,273	7,916,556
27	26	American Family	USA	Mutual	Composite	11,808,662	470,173	11,338,489
28	24	Royal London	UK	Mutual	Life	11,666,239	11,666,239	-
29	28	AG2R La Mondiale	France	Mutual	Composite	10,633,229	7,274,403	3,358,826
30	29	Securian Financial	USA	Mutual	Composite	9,810,185	9,472,607	337,578
31	30	Guardian Life	USA	Mutual	Life	9,683,687	9,683,687	-
32	31	Auto-Owners Insurance	USA	Mutual	Composite	9,554,230	259,150	9,295,081
33	32	HUK-Coburg	Germany	Mutual	Composite	9,189,269	2,837,900	6,351,370
34	33	Mutual of Omaha	USA	Mutual	Life	9,009,835	9,009,835	-
35	35	CZ Groep	Netherlands	Mutual	Health	8,864,306	-	8,864,306
36	34	Groupe VVY	France	Mutual	Health ³	8,514,961	837,732	7,677,229
37	36	Erie Insurance	USA	Reciprocal	Composite	7,853,224	239,705	7,613,519
38	39	Menzis	Netherlands	Cooperative	Health	7,632,508	-	7,632,508
39	38	Desjardins Group	Canada	Cooperative	Composite	7,546,238	3,276,921	4,269,317
40	40	SIGNAL IDUNA	Germany	Mutual	Composite	7,092,776	5,231,464	1,861,312
41	48	Alecta	Sweden	Mutual	Life	6,812,398	6,812,398	-
42	42	Mutua Madrileña	Spain	Mutual	Composite	6,375,571	133,562	6,242,009
43	46	PFA Pension	Denmark	Mutual	Life	6,123,222	6,123,222	-
44	45	FJCC	Japan	Cooperative	Composite	6,075,936	5,158,008	917,928
45	41	Ilmarinen Mutual Pension	Finland	Mutual	Life	5,958,904	5,958,904	-
46	49	Die Continentale	Germany	Mutual	Composite	5,881,135	3,911,212	1,969,922
47	44	Reale Mutua	Italy	Mutual	Composite	5,682,954	2,015,757	3,667,197
48	52	Western & Southern Financial	USA	Mutual	Life	5,644,912	5,644,912	-
49	43	Varma Mutual Pension	Finland	Mutual	Life	5,628,995	5,628,995	-
50	47	NongHyup Life	Republic of Korea	Cooperative	Life	5,533,837	5,533,837	-
51	55	CUNA Mutual	USA	Mutual	Life	5,524,829	5,524,829	-
52	50	OneAmerica	USA	Mutual	Life	5,448,958	5,448,958	-
53	54	Alte Leipziger	Germany	Mutual	Composite	5,355,170	4,906,704	448,466
54	51	Kokumin Kyosai Co-op	Japan	Cooperative	Composite	5,339,800	3,385,551	1,954,249
55	61	FM Global	USA	Mutual	Non-life	5,134,211	-	5,134,211
56	57	Fukoku Life	Japan	Mutual	Life	5,051,621	5,051,621	-
57	58	Gothaer Versicherungen	Germany	Mutual	Composite	4,735,929	2,692,438	2,043,491
58	53	Thrivent	USA	Fraternal	Life	4,735,602	4,735,602	-
59	60	Folksam	Sweden	Mutual	Composite	4,691,347	3,079,362	1,611,986

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						Total	Life	Non-life
60	66	Länsförsäkringar	Sweden	Mutual	Composite	4,648,355	1,456,845	3,191,510
61	69	DEVK Versicherungen	Germany	Mutual	Composite	4,526,474	1,347,299	3,179,175
62	64	LVM Versicherung	Germany	Mutual	Composite	4,513,105	1,447,865	3,065,240
63	59	Auto Club Enterprises Insurance	USA	Reciprocal	Non-life	4,468,149	-	4,468,149
64	99	Beneva ⁴	Canada	Mutual	Composite	4,465,548	3,200,309	1,265,239
65	68	La Mobilière	Switzerland	Cooperative	Composite	4,360,733	854,435	3,506,298
66	65	MAIF	France	Mutual	Composite	4,220,697	836,376	3,384,322
67	56	KLP	Norway	Mutual	Composite	4,137,986	3,964,415	173,571
68	62	Elo	Finland	Mutual	Life	4,127,854	4,127,854	-
69	63	Malakoff Humanis ⁵	France	Mutual	Health	4,127,559	-	4,127,559
70	71	VHV Versicherungen	Germany	Mutual	Composite	4,034,156	1,173,035	2,861,121
71	67	CSAA Insurance Group	USA	Reciprocal	Non-life	3,974,731	-	3,974,731
72	72	Asahi Life	Japan	Mutual	Life	3,707,807	3,707,807	-
73	73	Co-operators	Canada	Cooperative	Composite	3,625,949	710,289	2,915,660
74	75	Ameritas Life	USA	Mutual	Life	3,493,403	3,493,403	-
75	74	National Life	USA	Mutual	Life	3,486,912	3,486,912	-
76	76	Sentry Insurance	USA	Mutual	Composite	3,455,423	728,735	2,726,688
77	78	Income Insurance	Singapore	Cooperative	Composite	3,363,267	3,087,728	275,539
78	77	COUNTRY Financial	USA	Mutual	Composite	3,307,205	637,868	2,669,337
79	79	Wawanesa Mutual	Canada	Mutual	Composite	3,275,098	312,706	2,962,392
80	85	NongHyup Property & Casualty	Republic of Korea	Cooperative	Non-life	3,271,557	-	3,271,557
81	83	Univé Zorg	Netherlands	Cooperative	Non-life	3,119,380	-	3,119,380
82	81	Ethias	Belgium	Mutual	Composite	3,105,023	1,527,397	1,577,626
83	86	SMABTP	France	Mutual	Composite	3,002,283	501,142	2,501,142
84	82	Gjensidige Forsikring	Norway	Other ⁶	Composite	2,985,893	97,068	2,888,825
85	70	Skandia Mutual	Sweden	Mutual	Composite	2,979,807	2,851,373	128,433
86	88	HanseMerkur Versicherungsgruppe	Germany	Mutual	Composite	2,953,341	2,609,586	343,756
87	80	Auto Club Group	USA	Reciprocal	Non-life	2,864,637	-	2,864,637
88	84	Penn Mutual	USA	Mutual	Life	2,848,564	2,848,564	-
89	87	OP Insurace	Finland	Cooperative	Composite	2,716,895	996,575	1,720,320
90	104	Barmenia Versicherungen	Germany	Mutual	Composite	2,675,913	2,419,863	256,050
91	90	MATMUT	France	Mutual	Composite	2,610,437	89,203	2,521,234
92	90	Amica Mutual	USA	Mutual	Composite	2,453,022	115,479	2,337,543
93	95	Tawuniya	Saudi Arabia	Cooperative	Non-life	2,416,471	-	2,416,471
94	92	NFU Mutual	UK	Mutual	Composite	2,409,499	220,796	2,188,703
95	96	PensionDanmark	Denmark	Non-profit	Life	2,327,881	2,327,881	-
96	94	Texas Farm Bureau Insurance	USA	Mutual	Composite	2,326,665	962,203	1,364,461
97	93	KFCCC	Republic of Korea	Cooperative	Life	2,295,199	1,991,912	303,287
98	88	Mutual of America Life	USA	Mutual	Life	2,262,975	2,262,975	-
99	101	State Auto Insurance	USA	Mutual	Non-life	2,216,812	-	2,216,812
100	115	AP Pension	Denmark	Cooperative	Life	2,212,698	2,212,698	-
101	108	DSW Zorgverzekeraar	Netherlands	Mutual	Health	2,137,731	-	2,137,731
102	110	AEGIS	USA	Mutual	Non-life	2,092,383	-	2,092,383
103	105	HCF	Australia	Non-profit	Composite	2,039,605	28,638	2,010,967
104	109	Federated Mutual	USA	Mutual	Composite	2,039,427	231,854	1,807,574
105	100	SpareBank 1	Norway	Cooperative	Composite	2,036,073	1,068,688	967,385
106	104	Shelter Insurance	USA	Mutual	Composite	2,011,148	159,510	1,851,638
107	99	LocalTapiola	Finland	Mutual	Composite	1,979,612	495,379	1,484,233
108	106	EMC Insurance Companies	USA	Mutual	Composite	1,893,532	61,059	1,832,473
109	111	P&V	Belgium	Cooperative	Composite	1,879,535	1,008,758	870,777
110	97	MACSF	France	Mutual	Composite	1,865,870	1,098,733	767,137
111	112	Volkswahl-Bund Versicherungen	Germany	Mutual	Composite	1,853,218	1,756,153	97,065
112	114	CO-OP Kyosai	Japan	Cooperative	Life	1,845,278	1,845,278	-
113	107	Westfield	USA	Mutual	Non-life	1,822,544	-	1,822,544
114	120	KommunePension	Denmark	Non-profit	Life	1,784,164	1,784,164	-
115	116	ACUITY	USA	Mutual	Non-life	1,780,138	-	1,780,138
116	130	Pensions-Sicherungs-Verein (PSVaG)	Germany	Mutual	Non-life	1,771,973	-	1,771,973
117	102	New York State Insurance Fund	USA	Mutual	Non-life	1,610,727	-	1,610,727
118	117	Tennessee Farmers Insurance	USA	Mutual	Composite	1,608,019	193,002	1,415,016

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						Total	Life	Non-life
119	118	Alfa Insurance	USA	Mutual	Composite	1,598,690	172,118	1,426,571
120	121	The Kyoei Fire & Marine Insurance Co	Japan	Cooperative	Non-life	1,583,355	-	1,583,355
121	119	Farm Bureau Property & Casualty Insurance Company	USA	Mutual	Non-life	1,560,152	-	1,560,152
122	122	Zorg en Zekerheid	Netherlands	Mutual	Health	1,514,447	-	1,514,447
123	124	WWK Versicherungen	Germany	Mutual	Composite	1,480,479	1,334,132	146,347
124	125	ONVZ Zorgverzekeraar	Netherlands	Mutual	Health	1,462,338	-	1,462,338
125	113	Gruppo ITAS	Italy	Mutual	Composite	1,461,780	551,643	910,137
126	128	West Bend Mutual	USA	Mutual	Non-life	1,453,310	-	1,453,310
127	127	ASISA	Spain	Cooperative	Health ³	1,452,962	13,652	1,439,311
128	123	Ohio National Life	USA	Mutual	Life	1,424,713	1,424,713	-
129	129	Grange Mutual Casualty Pool	USA	Mutual	Non-life	1,373,716	-	1,373,716
130	126	LV=	UK	Friendly Society	Composite	1,345,315	1,345,315	-
131	140	PURE Insurance	USA	Reciprocal	Non-life	1,337,257	-	1,337,257
132	147	AmericanAg	USA	Mutual	Non-life	1,290,622	-	1,290,622
133	134	North Carolina Farm Bureau	USA	Mutual	Non-life	1,255,310	-	1,255,310
134	131	Knights of Columbus	USA	Fraternal	Life	1,254,078	1,254,078	-
135	135	Utica National Insurance	USA	Mutual	Non-life	1,248,694	-	1,248,694
136	141	Grupo Sancor Seguros	Argentina	Cooperative	Non-life	1,246,572	8,160	1,238,411
137	143	Mutuelle Vaudoise	Switzerland	Cooperative	Composite	1,236,957	223,400	1,013,557
138	132	Industriens Pension	Denmark	Non-profit	Life	1,234,332	1,234,332	-
139	164	Monceau Assurances	France	Mutual	Composite	1,185,404	774,869	410,535
140	171	Citizens Property Insurance Corporation	USA	Other	Non-life	1,182,125	-	1,182,125
141	145	Fidelity Security Life	USA	Other	Life	1,171,534	1,171,534	-
142	146	ACMN	France	Cooperative	Composite	1,146,110	959,414	186,696
143	137	Anadolu Sigorta	Turkey	Other	Non-life	1,143,304	-	1,143,304
144	136	HBF	Australia	Non-profit	Health	1,121,736	-	1,121,736
145	142	Encova Insurance	USA	Mutual	Composite	1,120,154	56,852	1,063,303
146	151	The Doctors Company	USA	Reciprocal	Non-life	1,117,425	-	1,117,425
147	139	AXA Assurance IARD mutuelle	France	Mutual	Non-life	1,102,740	-	1,102,740
148	152	IFFCO Tokio General Insurance	India	Cooperative	Non-life	1,086,595	-	1,086,595
149	138	MUTEX	France	Mutual	Composite	1,086,360	375,382	710,977
150	133	State Compensation Insurance Fund	USA	Mutual	Non-life	1,076,840	-	1,076,840
151	160	Church Mutual	USA	Mutual	Non-life	1,065,304	-	1,065,304
152	148	Kentucky Farm Bureau	USA	Mutual	Non-life	1,055,405	-	1,055,405
153	150	La Mutuelle Générale	France	Mutual	Health	1,053,578	-	1,053,578
154	156	Süddeutsche (SDK)	Germany	Mutual	Composite	1,039,217	1,037,954	1,263
155	155	LKH	Germany	Mutual	Health	1,019,474	1,001,837	17,637
156	159	INTER Versicherungsgruppe	Germany	Mutual	Composite	1,010,458	935,578	74,880
157	158	Grawe	Austria	Mutual	Composite	999,465	347,062	652,403
158	165	Le Conservateur	France	Mutual	Life	990,525	990,525	-
159	157	Donegal Insurance	USA	Mutual	Non-life	983,878	-	983,878
160	144	Unalis	France	Mutual	Health	979,953	-	979,953
161	161	Concordia Versicherungen	Germany	Mutual	Composite	975,257	285,684	689,573
162	153	Modern Woodmen of America	USA	Fraternal	Life	951,003	951,003	-
163	173	The Palisades Group	USA	Reciprocal	Non-life	947,138	-	947,138
164	170	wgv Versicherungen	Germany	Mutual	Composite	942,917	48,095	894,822
165	162	HM Life Insurance	USA	Non-profit	Life	930,475	930,475	-
166	168	Equitable Life of Canada	Canada	Mutual	Life	927,195	927,195	-
167	149	Texas Mutual	USA	Mutual	Non-life	923,314	-	923,314
168	176	uniVersa Versicherungen	Germany	Mutual	Composite	911,469	880,225	31,244
169	154	NGL Insurance	USA	Mutual	Life	906,066	906,066	-
170	183	MAMDA-MCMA	Morocco	Mutual	Composite	905,549	651,525	254,024
171	177	FCCI Insurance	USA	Mutual	Non-life	900,977	-	900,977
172	167	Companion Life	USA	Mutual	Life	890,770	890,770	-
173	178	Münchener Verein	Germany	Mutual	Composite	887,182	824,282	62,900
174	169	Foresters Financial	Canada	Fraternal	Life	860,508	860,508	-
175	174	Arbella Insurance	USA	Mutual	Non-life	848,087	-	848,087
176	182	Stuttgarter Versicherung	Germany	Mutual	Composite	845,249	702,166	143,083

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						Total	Life	Non-life
177	180	California Earthquake Authority	USA	Non-profit	Non-life	843,756	-	843,756
178	172	FMH Insurance	USA	Mutual	Non-life	841,151	-	841,151
179	166	Michigan Farm Bureau	USA	Mutual	Non-life	840,530	-	840,530
180	179	Pekin Insurance	USA	Reciprocal	Composite	831,983	198,170	633,813
181	189	FIATC Mutua de Seguros	Spain	Mutual	Composite	831,186	317,402	513,784
182	190	Assuranceforeningen Gard	Norway	P&I Club	Non-life	829,000	-	829,000
183	198	Etika Takaful Berhad	Malaysia	Takaful	Composite	802,395	417,135	385,260
184	192	P+ Pension	Denmark	Non-profit	Life	797,287	797,287	-
185	185	Penn National Insurance	USA	Mutual	Non-life	792,272	-	792,272
186	196	SECURA Insurance Companies	USA	Mutual	Non-life	791,921	-	791,921
187	186	Frankenmuth Insurance	USA	Mutual	Non-life	784,999	-	784,999
188	194	Western National	USA	Mutual	Non-life	781,350	-	781,350
189	201	AkademikerPension	Denmark	Non-profit	Life	773,464	773,464	-
190	197	LV 1871	Germany	Mutual	Life	768,607	768,607	-
191	187	Central Insurance Companies	USA	Mutual	Non-life	767,164	-	767,164
192	188	Physicians Mutual	USA	Mutual	Life	766,409	766,409	-
193	163	Seguros Unimed	Brazil	Cooperative	Health ³	758,858	124,827	634,031
194	193	NACUFOK	Republic of Korea	Cooperative	Life	756,916	756,916	-
195	181	Amerisure Companies	USA	Mutual	Non-life	754,944	-	754,944
196	199	Southern Cross Health Society	New Zealand	Non-profit	Health	744,022	-	744,022
197	226	GuideOne Insurance	USA	Mutual	Non-life	740,022	-	740,022
198	175	PRÉPAR-VIE	France	Cooperative	Life	735,041	735,041	-
199	200	NFFC	Republic of Korea	Cooperative	Life	722,148	722,148	-
200	195	Fennia Mutual	Finland	Mutual	Composite	720,320	183,790	536,530
201	204	Bayerische Beamten Versicherung	Germany	Mutual	Composite	713,187	510,462	202,725
202	202	Groupe Promutuel	Canada	Mutual	Non-life	708,427	-	708,427
203	210	Itzehoer Versicherungen	Germany	Mutual	Composite	700,208	59,492	640,716
204	207	Mecklenburgische Versicherung	Germany	Mutual	Composite	698,946	169,998	528,949
205	212	RACQ Insurance	Australia	Other	Non-life	695,535	-	695,535
206	203	AXA assurances vie mutuelle	France	Mutual	Life	688,356	688,356	-
207	208	Keisatsu Syokuin Seikyo	Japan	Cooperative	Composite	678,786	647,351	31,435
208	206	Indiana Farm Bureau Insurance	USA	Mutual	Non-life	671,430	-	671,430
209	191	Mutualidad de la Abogacia	Spain	Mutual	Composite	671,201	642,506	28,695
210	211	CopperPoint Mutual	USA	Mutual	Non-life	668,784	-	668,784
211	225	Coverys	USA	Mutual	Non-life	658,720	-	658,720
212	214	AREAS	France	Mutual	Composite	648,462	118,441	530,022
213	205	American Enterprise Group	USA	Mutual	Life	635,690	635,690	-
214	234	GNV Insurance	USA	Mutual	Non-life	633,371	-	633,371
215	215	NYCM Insurance	USA	Mutual	Non-life	632,487	-	632,487
216	217	Umanens	France	Mutual	Health	623,364	-	623,364
217	184	WoodmenLife	USA	Fraternal	Life	618,809	618,809	-
218	213	Unéo	France	Mutual	Health	617,650	-	617,650
219	222	Andover Companies Pool	USA	Mutual	Non-life	617,638	-	617,638
220	218	Sygeplejersker og Lægeselekretærer	Denmark	Non-profit	Life	614,277	614,277	-
221	209	Takaful Malaysia	Malaysia	Takaful	Composite	603,314	421,715	181,600
222	219	MNH	France	Mutual	Non-life	599,158	-	599,158
223	223	Univé Schade	Netherlands	Cooperative	Non-life	597,166	-	597,166
224	231	DELA Verzekeringen	Netherlands	Cooperative	Life	589,945	589,945	-
225	232	Groupe Mutuel	Switzerland	Mutual	Health ³	589,453	89,326	500,127
226	240	Grupo Asegurador La Segunda	Argentina	Cooperative	Composite	588,779	28,420	560,359
227	224	Pan-American Life	USA	Mutual	Life	586,763	586,763	-
228	220	AGPM	France	Mutual	Composite	585,378	304,816	280,562
229	228	Brotherhood Mutual	USA	Mutual	Non-life	584,868	-	584,868
230	216	Germania Mutual	USA	Mutual	Composite	581,073	10,540	570,533
231	227	Grinnell Mutual	USA	Mutual	Non-life	566,562	-	566,562
232	243	Ecclesiastical Insurance	UK	Other	Composite	561,270	-	561,270
233	253	Sunlight Agricultural Mutual	China	Mutual	Non-life	549,171	-	549,171
234	239	San Cristóbal Seguros	Argentina	Mutual	Composite	548,753	10,211	538,542

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2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
235	236	Vermont Mutual	USA	Mutual	Non-life	540,797	-	540,797
236	248	Sygeforsikringen "danmark"	Denmark	Mutual	Health	531,702	-	531,702
237	241	Oberösterreichische Versicherung	Austria	Cooperative	Composite	527,156	118,385	408,772
238	255	UVM Verzekeringsmaatschappij	Netherlands	Mutual	Non-life	523,983	-	523,983
239	258	Prudential BSN Takaful	Malaysia	Takaful	Composite	520,223	520,223	-
240	221	Pinnacle Assurance	USA	Mutual	Non-life	512,025	-	512,025
241	244	Trustmark Insurance	USA	Mutual	Life	511,385	511,385	-
242	252	Teachers Health	Australia	Non-profit	Health	507,931	-	507,931
243	245	Wüstenrot	Austria	Cooperative	Composite	505,733	282,757	222,976
244	247	Georgia Farm Bureau Mutual	USA	Mutual	Non-life	505,469	-	505,469
245	242	VPV Versicherungen	Germany	Mutual	Composite	492,338	423,162	69,176
246	235	Lusitania	Portugal	Cooperative	Composite	490,833	244,275	246,558
247	233	Consumers County Mutual Insurance	USA	Mutual	Non-life	489,494	-	489,494
248	229	Fédérale Assurance	Belgium	Cooperative	Composite	489,443	225,873	263,570
249	259	SMACL	France	Mutual	Non-life	488,736	-	488,736
250	256	SHAM	France	Mutual	Non-life	487,443	-	487,443
251	237	Australian Unity	Australia	Friendly Society	Composite	486,857	23,702	463,155
252	250	Socialrådgivere, Socialpædagoger og Kontorpersonale	Denmark	Mutual	Life	481,260	481,260	-
253	264	Hermanidad Nacional de Arquitectos	Spain	Mutual	Composite	475,702	396,119	79,583
254	260	LB Group	Denmark	Mutual	Non-life	475,665	-	475,665
255	262	North Star Companies	USA	Mutual	Non-life	474,270	-	474,270
256	263	Mutuelle de Poitiers	France	Mutual	Non-life	470,885	-	470,885
257	257	GBU Financial Life	USA	Fraternal	Life	467,758	467,758	-
258	273	RAC Insurance	Australia	Other	Non-life	463,394	-	463,394
259	246	PEMCO Mutual	USA	Mutual	Non-life	460,858	-	460,858
260	261	Enumclaw Insurance	USA	Mutual	Non-life	460,555	-	460,555
261	251	SAIF Corporation	USA	Mutual	Non-life	458,355	-	458,355
262	249	Homesteaders Life	USA	Mutual	Life	449,916	449,916	-
263	293	IDEAL Versicherung	Germany	Mutual	Life	448,121	448,121	-
264	270	MCIC Vermont	USA	Reciprocal	Non-life	442,714	-	442,714
265	271	Thélem Assurances	France	Mutual	Composite	440,283	5,018	435,265
266	278	Lægernes Pensionkasse	Denmark	Mutual	Life	438,797	438,797	-
267	282	Noordhollandse van 1816	Netherlands	Mutual	Composite	437,160	1,850	435,309
268	266	NOSAI-Zenkoku	Japan	Cooperative	Non-life	434,323	-	434,323
269	275	Bovemij Verzekeringen	Netherlands	Mutual	Non-life	431,227	-	431,227
270	269	Farmers Mutual of Nebraska	USA	Mutual	Non-life	426,450	-	426,450
271	272	Børne- og ungdomspædagoger (PBU)	Denmark	Non-profit	Life	425,260	425,260	-
272	254	Kyosuren	Japan	Cooperative	Composite	422,393	324,471	97,922
273	267	Pelayo Mutua de Seguros	Spain	Mutual	Composite	411,983	13,178	398,805
274	290	MAG Mutual	USA	Mutual	Non-life	409,498	-	409,498
275	277	Defence Health	Australia	Non-profit	Health	409,367	-	409,367
276	286	Builders Mutual	USA	Mutual	Non-life	407,516	-	407,516
277	288	Merchants Insurance	USA	Mutual	Non-life	402,992	-	402,992
278	289	Saitama Kenmin Kyosai	Japan	Cooperative	Life	398,267	398,267	-
279	274	MEMIC	USA	Mutual	Non-life	398,084	-	398,084
280	268	Solmut Mutuelle de France	France	Mutual	Health	396,090	-	396,090
281	279	California Casualty Group	USA	Reciprocal	Non-life	395,571	-	395,571
282	281	Security Mutual Life	USA	Mutual	Life	392,617	392,617	-
283	292	Vzajemna Mutual	Slovenia	Mutual	Health	391,313	-	391,313
284	283	Assuranceforeningen Skuld	Norway	P&I Club	Non-life	390,800	-	390,800
285	291	Niederösterreichische Versicherung	Austria	Cooperative	Composite	385,616	55,708	329,909
286	302	GF Forsikring	Denmark	Other	Non-life	381,153	-	381,153
287	295	Gore Mutual	Canada	Mutual	Non-life	377,048	-	377,048
288	280	GMHBA	Australia	Non-profit	Health	375,143	-	375,143
289	276	Hastings Mutual	USA	Mutual	Non-life	374,169	-	374,169
290	294	Kokyoren	Japan	Cooperative	Life	370,478	-	370,478
291	230	SBLI	USA	Mutual	Life	369,896	369,896	-
292	238	Medical Protection Society	UK	Mutual	Non-life	366,231	-	366,231

2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
293	303	TVM	Netherlands	Mutual	Non-life	363,866	-	363,866
294	297	ALAS	USA	Mutual	Non-life	358,250	-	358,250
295	301	North of England P&I	UK	P&I Club	Non-life	357,417	-	357,417
296	265	Wesleyan	UK	Mutual	Life	339,795	339,795	-
297	287	Magyar Posta	Hungary	Mutual	Composite	330,045	287,230	42,814
298	300	PPS	South Africa	Mutual	Composite	324,201	311,262	12,939
299	305	Kyoshokuin Seikyo	Japan	Cooperative	Composite	323,060	194,433	128,628
300	312	Seguros Rivadavia	Argentina	Mutual	Non-life	319,976	-	319,976
301	307	Virginia Farm Bureau Group	USA	Mutual	Non-life	317,926	-	317,926
302	313	Salama	UAE	Takaful	Composite	317,730	110,248	207,482
303	310	CBHS Health Fund	Australia	Non-profit	Health	317,391	-	317,391
304	304	Workers' Compensation Fund	USA	Mutual	Non-life	316,969	-	316,969
305	314	Nodak Mutual	USA	Mutual	Non-life	314,187	-	314,187
306	309	UK P&I Club	UK	P&I Club	Non-life	313,370	-	313,370
307	308	Steamship Mutual	Bermuda	P&I Club	Non-life	309,431	-	309,431
308	306	Columbian Financial Group	USA	Mutual	Life	308,932	308,932	-
309	315	MAF	France	Mutual	Non-life	308,333	-	308,333
310	299	Preferred Mutual	USA	Association	Non-life	305,696	-	305,696
311	316	Stad Holland Zorgverzekeraar	Netherlands	Mutual	Health	302,949	-	302,949
312	285	Old American County Mutual	USA	Mutual	Non-life	295,842	-	295,842
313	344	Missouri Employers Mutual	USA	Mutual	Non-life	295,840	-	295,840
314	296	The Standard Club	UK	P&I Club	Non-life	292,700	-	292,700
315	298	Sogessur	France	Other	Non-life	292,578	-	292,578
316	323	Alte Oldenburger	Germany	Mutual	Health	291,652	291,652	-
317	381	Pennsylvania Lumbermens Mutual	USA	Mutual	Non-life	287,863	-	287,863
318	319	AVBOB	South Africa	Mutual	Life	287,755	287,755	-
319	317	Cooperativa de Seguros Múltiples	Puerto Rico	Cooperative	Non-life	285,749	-	285,749
320	321	Quincy Mutual	USA	Mutual	Non-life	285,338	-	285,338
321	311	Groupe Intériale	France	Mutual	Health	284,112	-	284,112
322	333	Divina Pastora Seguros	Spain	Mutual	Composite	283,266	82,640	200,626
323	318	IMT Insurance	USA	Mutual	Non-life	283,202	-	283,202
324	349	Ullico	USA	Other	Life	282,732	282,732	-
325	326	Zenjikyo	Japan	Cooperative	Non-life	282,545	-	282,545
326	320	Pioneer State Mutual	USA	Mutual	Non-life	280,417	-	280,417
327	322	Ohio Mutual	USA	Mutual	Non-life	279,293	-	279,293
328	354	United Educators	USA	Reciprocal	Non-life	275,927	-	275,927
329	342	Redpoint County Mutual	USA	Mutual	Non-life	275,693	-	275,693
330	327	Grange Insurance	USA	Mutual	Composite	268,853	90,036	178,817
331	284	Previsión Sanitaria Nacional	Spain	Mutual	Composite	268,764	257,170	11,594
332	329	Guarantee Trust Group	USA	Mutual	Life	268,675	268,675	-
333	325	Simplyhealth	UK	Mutual	Health	265,854	-	265,854
334	331	Norfolk & Dedham Pool	USA	Mutual	Non-life	264,782	-	264,782
335	335	Indiana Farmers Mutual	USA	Mutual	Non-life	263,190	-	263,190
336	338	Jewelers Mutual	USA	Mutual	Non-life	263,153	-	263,153
337	348	Harford Mutual	USA	Mutual	Non-life	261,581	-	261,581
338	332	GVV-Versicherungen	Germany	Mutual	Non-life	261,213	-	261,213
339	334	Greek Catholic Union of the USA	USA	Fraternal	Life	257,750	257,750	-
340	336	Arkansas Farm Bureau	USA	Mutual	Non-life	257,000	-	257,000
341	339	Farm Bureau of Idaho	USA	Mutual	Non-life	255,048	-	255,048
342	345	Boston Mutual	USA	Mutual	Life	252,251	252,251	-
343	351	Haftpflichtkasse Darmstadt	Germany	Mutual	Non-life	249,817	-	249,817
344	336	Oklahoma Farm Bureau	USA	Mutual	Non-life	249,226	-	249,226
345	342	Vereinigtes Hagel	Germany	Mutual	Non-life	247,674	-	247,674
346	323	Klaverblad OVM	Netherlands	Mutual	Composite	246,213	18,122	228,091
347	339	Idaho State Insurance Fund	USA	Mutual	Non-life	239,887	-	239,887
348	360	FMG	New Zealand	Mutual	Non-life	237,705	-	237,705
349	345	Western Reserve Pool	USA	Mutual	Non-life	237,424	-	237,424
350	349	The Shipowners' Club	UK	P&I Club	Non-life	234,100	-	234,100

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2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
351	327	Insular Life Assurance	Philippines	Mutual	Life	229,031	229,031	-
352	355	West of England	Luxembourg	P&I Club	Non-life	228,186	-	228,186
353	362	RAA Insurance	Australia	Other	Non-life	225,945	-	225,945
354	354	Mountain West Insurance	USA	Mutual	Non-life	225,477	-	225,477
355	407	Takaful Ikhlas	Malaysia	Takaful	Composite	225,346	148,486	76,860
356	359	Rural Mutual	USA	Mutual	Non-life	223,628	-	223,628
357	374	Midwest Family Mutual	USA	Mutual	Non-life	216,676	-	216,676
358	376	Utica First Insurance	USA	Association	Non-life	211,106	-	211,106
359	366	Mutuelle PréviFrance	France	Mutual	Health	210,031	-	210,031
360	367	Nihon SaikyoSairen	Japan	Cooperative	Composite	209,516	464	209,052
361	373	Farmers Alliance Mutual	USA	Mutual	Non-life	206,486	-	206,486
362	358	Louisiana Workers' Compensation Corp	USA	Mutual	Non-life	206,163	-	206,163
363	329	ELCO Mutual	USA	Mutual	Life	205,126	205,126	-
364	370	Agrupación Mutual Aseguradora	Spain	Mutual	Non-life	204,306	-	204,306
365	352	Columbia Insurance	USA	Mutual	Non-life	203,468	-	203,468
366	378	Bear River Mutual	USA	Mutual	Non-life	202,388	-	202,388
367	357	Nuclear Electric Insurance	USA	Mutual	Non-life	201,636	-	201,636
368	369	Seguros Lagun Aro	Spain	Mutual	Composite	201,519	66,702	134,817
369	372	ÖBV	Austria	Mutual	Composite	201,437	175,884	25,554
370	364	Britannia Steam Ship Insurance	UK	P&I Club	Non-life	201,185	-	201,185
371	363	Society Insurance	USA	Mutual	Non-life	199,778	-	199,778
372	346	Groupe Pasteur Mutualité	France	Mutual	Health	199,269	60,187	139,082
373	379	Goodville Mutual	USA	Mutual	Non-life	199,229	-	199,229
374	405	L'Auxiliaire	France	Mutual	Composite	198,627	4,388	194,239
375	350	Rand Mutual	South Africa	Mutual	Composite	197,145	17,708	179,436
376	382	Købstædernes Forsikring	Denmark	Mutual	Non-life	196,948	-	196,948
377	368	Hochheim Prairie Insurance	USA	Mutual	Non-life	194,700	-	194,700
378	383	SFM Insurance	USA	Mutual	Non-life	194,172	-	194,172
379	381	Sp-Henkivakuutus Oy	Finland	Cooperative	Life	193,413	193,413	-
380	392	NSS Life	USA	Fraternal	Life	191,492	191,492	-
381	377	Japan P&I Club	Japan	P&I Club	Non-life	188,998	-	188,998
382	423	Nonprofits Insurance Alliance Group	USA	Other	Non-life	188,054	-	188,054
383	375	CompSource Oklahoma	USA	Mutual	Non-life	187,756	-	187,756
384	365	Mutuelle Bleue	France	Mutual	Health	187,658	-	187,658
385	387	Pharmacists Mutual	USA	Mutual	Non-life	187,601	-	187,601
386	408	Scottish Friendly	UK	Friendly Society	Life	187,594	187,594	-
387	389	Kanagawa Kenmin Kyosai	Japan	Cooperative	Composite	187,114	96,558	90,555
388	385	Union Mutual of Vermont	USA	Mutual	Non-life	186,225	-	186,225
389	393	Tiroler Versicherung	Austria	Mutual	Composite	185,160	13,813	171,347
390	404	Catholic Church Insurances	Australia	Other	Non-life	183,666	-	183,666
391	390	Constellation Insurance Group	USA	Mutual	Non-life	183,547	-	183,547
392	409	Oregon Mutual	USA	Mutual	Non-life	183,434	-	183,434
393	400	Farm Mutual Re	Canada	Mutual	Non-life	181,676	-	181,676
394	361	Aseguradora Solidaria	Colombia	Cooperative	Non-life	180,578	-	180,578
395	406	Portage Mutual	Canada	Mutual	Non-life	179,973	-	179,973
396	403	The Swedish Club	Sweden	P&I Club	Non-life	178,869	-	178,869
397	417	Löf	Sweden	Mutual	Non-life	176,419	-	176,419
398	394	Dina Försäkringar	Sweden	Mutual	Non-life	176,237	-	176,237
399	399	Federated Rural Electric Insurance	USA	Reciprocal	Non-life	175,221	-	175,221
400	396	Mutuelle Générale de la Police	France	Mutual	Health	174,378	-	174,378
401	402	MAPA	France	Mutual	Non-life	173,420	1,276	172,144
402	412	HAI Group	USA	Mutual	Non-life	173,198	-	173,198
403	371	Chesapeake Employers' Insurance	USA	Mutual	Non-life	171,861	-	171,861
404	398	Physicians' Reciprocal Insurers	USA	Reciprocal	Non-life	171,774	-	171,774
405	386	A.I.M. Mutual	USA	Mutual	Non-life	168,507	-	168,507
406	420	GPM Life	USA	Mutual	Life	168,030	168,030	-
407	401	The Philadelphia Contribution	USA	Mutual	Non-life	167,538	-	167,538
408	414	ISMIE Mutual	USA	Mutual	Non-life	166,321	-	166,321
409	391	IPB Insurance	Ireland	Mutual	Non-life	164,537	-	164,537

2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
410	388	TUW PZUW	Poland	Mutual	Non-life	162,357	-	162,357
411	429	The American Club	USA	P&I Club	Non-life	162,258	-	162,258
412	413	Österreichische Hagelversicherung	Austria	Cooperative	Composite	159,808	-	159,808
413	397	CIC Insurance Group	Kenya	Cooperative	Composite	159,615	49,865	109,750
414	418	TUW TUW	Poland	Mutual	Non-life	159,556	-	159,556
415	419	Celina Insurance Group	USA	Mutual	Non-life	156,880	-	156,880
416	410	Montana State Fund	USA	Mutual	Non-life	156,505	-	156,505
417	426	Westfund Health Insurance	Australia	Non-profit	Health	155,566	-	155,566
418	395	Avant Mutual	Australia	Mutual	Non-life	154,893	-	154,893
419	430	The Commonwell	Canada	Mutual	Non-life	154,446	-	154,446
420	424	ZLM	Netherlands	Mutual	Non-life	153,115	-	153,115
421	415	American Farmers & Ranchers Mutual	USA	Mutual	Non-life	150,913	-	150,913
422	425	IMA	France	Mutual	Non-life	150,907	-	150,907
423	422	Franklin Mutual	USA	Mutual	Non-life	149,176	-	149,176
424	440	Uelzener Versicherung	Germany	Mutual	Non-life	147,608	-	147,608
425	438	AMDM	France	Mutual	Non-life	147,454	-	147,454
426	421	Royal Neighbors of America	USA	Fraternal	Life	146,875	146,875	-
427	433	RetailFirst Insurance	USA	Mutual	Non-life	143,159	-	143,159
428	441	Physicians Insurance Mutual	USA	Mutual	Non-life	143,108	-	143,108
429	434	Mutual Médica	Spain	Mutual	Composite	142,989	118,348	24,640
430	356	La Equidad Seguros	Colombia	Cooperative	Composite	142,890	65,480	77,409
431	443	Benenden Health	UK	Mutual	Health	142,656	-	142,656
432	435	Schweizer Hagel	Switzerland	Cooperative	Non-life	142,598	-	142,598
433	432	Western Provident Association	UK	Non-profit	Health	142,158	-	142,158
434	431	Cumberland Insurance	USA	Mutual	Non-life	141,850	-	141,850
435	428	Louisiana Farm Bureau Mutual	USA	Mutual	Non-life	140,933	-	140,933
436	437	Merchants Bonding Company	USA	Mutual	Non-life	139,890	-	139,890
437	416	Ranchers & Farmers Mutual	USA	Mutual	Non-life	139,670	-	139,670
438	427	Curi Insurance	USA	Mutual	Non-life	139,522	-	139,522
439	446	Turva	Finland	Mutual	Non-life	139,269	-	139,269
440	468	Rockingham Insurance	USA	Mutual	Non-life	137,898	-	137,898
441	new	AFA Insurance	Sweden	Non-profit	Composite	135,924	39,084	96,841
442	445	Badger Mutual	USA	Mutual	Non-life	131,700	-	131,700
443	439	TUH Health Fund	Australia	Non-profit	Health	131,676	-	131,676
444	384	MDU	UK	Mutual	Non-life	131,117	-	131,117
445	436	Brethren Mutual	USA	Mutual	Non-life	129,941	-	129,941
446	448	NHBC Home	UK	Non-profit	Non-life	128,126	-	128,126
447	459	Pohjantähti	Finland	Mutual	Non-life	124,429	-	124,429
448	447	Seikyo Zenkyoren (JAFMAC)	Japan	Cooperative	Composite	122,549	67,793	54,755
449	463	Onderlinge 's-Gravenhage	Netherlands	Mutual	Life	122,419	122,419	-
450	411	Kentucky Employers' Mutual	USA	Mutual	Non-life	122,305	-	122,305
451	457	Vorarlberger Landes-Versicherung	Austria	Mutual	Composite	121,340	28,662	92,678
452	450	UV Insurance	Canada	Mutual	Life	120,686	120,686	-
453	442	Mutual Benefit Group	USA	Mutual	Non-life	119,946	-	119,946
454	455	Latrobe Health Services	Australia	Non-profit	Health	118,986	-	118,986
455	458	Health Partners	Australia	Non-profit	Health	118,288	-	118,288
456	451	HIF Health Insurance	Australia	Non-profit	Health	117,561	-	117,561
457	466	The London P&I Club	UK	P&I Club	Non-life	117,251	-	117,251
458	444	Assumption Life	Canada	Mutual	Life	115,914	115,914	-
459	481	The Mutual Fire Ins Co of British Columbia	Canada	Mutual	Non-life	113,843	-	113,843
460	453	State Volunteer Mutual	USA	Mutual	Non-life	113,815	-	113,815
461	456	Illinois Mutual Life	USA	Mutual	Life	112,409	112,409	-
462	465	Denki Tsushin Sangyo Roudousha Seikyo	Japan	Cooperative	Composite	112,380	55,437	56,943
463	476	The Dakota Group	USA	Reciprocal	Non-life	109,294	-	109,294
464	469	Mutuelle Saint-Christophe	France	Mutual	Non-life	108,447	-	108,447
465	474	Gartenbau-Versicherung	Germany	Mutual	Non-life	107,037	-	107,037
466	453	Humania Assurance	Canada	Mutual	Life	106,637	106,637	-
467	459	State Workers' Insurance Fund	USA	Mutual	Non-life	106,383	-	106,383
468	448	Beacon Mutual	USA	Mutual	Non-life	105,238	-	105,238

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2022 rank	2021 rank	Company	Country	Structure	Type	2020 premiums (USD '000)		
						Total	Life	Non-life
469	481	Red River Mutual	Canada	Mutual	Non-life	104,890	-	104,890
470	new	Vault Reciprocal Exchange	USA	Reciprocal	Non-life	103,958	-	103,958
471	477	Mutua de Propietarios	Spain	Mutual	Non-life	103,932	-	103,932
472	451	CNMA	Algeria	Mutual	Non-life	103,028	-	103,028
473	479	St. Lukes Health	Australia	Non-profit	Health	102,860	-	102,860
474	471	CUA Health	Australia	Mutual	Health	102,221	-	102,221
475	470	New York Schools Insurance Reciprocal	USA	Reciprocal	Non-life	102,137	-	102,137
476	485	Police Health	Australia	Non-profit	Health	101,837	-	101,837
477	468	Peoplecare	Australia	Non-profit	Health	100,420	-	100,420
478	478	Heartland Farm Mutual	Canada	Mutual	Non-life	98,807	-	98,807
479	495	ECM Insurance Group	USA	Mutual	Non-life	98,211	-	98,211
480	466	LUBA Workers' Comp	USA	Mutual	Non-life	97,226	-	97,226
481	488	Erie and Niagara Insurance Association	USA	Association	Non-life	95,701	-	95,701
482	472	FFVA Mutual	USA	Mutual	Non-life	94,603	-	94,603
483	486	Zenkoku Shiyu Bukken Saigai Kyosaikai	Japan	Cooperative	Non-life	94,248	-	94,248
484	463	PUBMI	China	Mutual	Non-life	93,774	-	93,774
485	497	Tuscarora Wayne	USA	Mutual	Non-life	92,489	-	92,489
486	482	Boeisho Shokuin Seikyo	Japan	Cooperative	Composite	91,644	82,365	9,279
487	475	Providence Mutual	USA	Mutual	Non-life	90,583	-	90,583
488	491	The Exeter	UK	Friendly Society	Health ³	90,209	40,626	49,583
489	489	Queensland County Health Fund	Australia	Non-profit	Health	90,100	-	90,100
490	499	Agraria	USA	Mutual	Non-life	89,706	-	89,706
491	new	TUW TUZ	Poland	Mutual	Non-life	89,153	-	89,153
492	473	New Mexico Mutual	USA	Mutual	Non-life	88,507	-	88,507
493	483	Mutual de Seguros de Chile	Chile	Mutual	Life	88,208	88,208	-
494	492	Nikkaren	Japan	Cooperative	Non-life	87,488	-	87,488
495	490	ECCU	Ireland	Cooperative	Life	87,392	87,392	-
496	492	Co-operative Insurance Companies	USA	Association	Non-life	86,714	-	86,714
497	483	MICA	USA	Mutual	Non-life	85,457	-	85,457
498	492	Wisconsin Mutual	USA	Mutual	Non-life	84,142	-	84,142
499	500	State Mutual Insurance Company	USA	Mutual	Life	84,072	84,072	-
500	498	MAS	New Zealand	Mutual	Composite	83,764	27,346	56,419
Total						1,258,679,970	633,415,142	625,264,828

Region	Number of organisations	ICMIF members	2020 premiums (USD '000)		
			Total	Life	Non-life
Europe	194	30	497,556,094	233,627,237	263,928,857
North America	225	16	555,687,442	243,216,369	312,471,073
Asia & Oceania	66	16	199,298,779	154,928,113	44,370,665
Latin America	9	7	4,160,363	325,307	3,835,055
Africa	6	4	1,977,293	1,318,115	659,177
Total	500	73	1,258,679,970	633,415,142	625,264,828

ICMIF members highlighted in orange

References

- AAM (Association des Assureurs Mutualistes), France
- AM Best
- AFM (Association of Financial Mutuals), UK
- L'Argus de l'Assurance, France
- BaFin (Federal Financial Supervisory Authority), Germany
- CAMIC (Canadian Association of Mutual Insurance Companies), Canada
- CNEPS (Confederación Española de Mutualidades), Spain
- Danish Insurance Association, Denmark
- FFA (Fédération Française de l'Assurance), France
- FNMF (Fédération nationale de la mutualité française), France
- JCIA (Japanese Cooperative Insurance Association), Japan
- Swiss Re

¹ Talanx AG, the holding group of the Talanx Group, is 79%-owned by HDI V.a.G. (a mutual insurance company), following an IPO in October 2012.

² Aéma Groupe is a mutual insurance group company (société de groupe d'assurance mutuelle or "SGAM") formed by MACIF and AÉSIO mutuelle, and operating since January 2021. Figures for 2020 also include the acquisition of Aviva France (completed in September 2021).

³ Classified as a health insurer, but also writes a small proportion of life insurance business. Note that in Germany, health insurance is classified as a life insurance product.

⁴ Beneva was created in 2020 by the coming together of La Capitale and SSQ Insurance.

⁵ Malakoff Humanis is the merged entity of Malakoff Médéric and Humanis (created in January 2019).

⁶ Following the IPO and listing on the Oslo Stock Exchange in December 2010, Gjensidige remained 62%-owned by the Gjensidigestiftelsen foundation.

ICMIF Global 500 for 2022

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The logo for ICMIF, consisting of the lowercase letters 'icmif' in a bold, orange, sans-serif font. The 'i' and 'f' have a small dot above them.

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