

**100 LARGEST BROKERS OF U.S. BUSINESS\***

Ranked by 2014 brokerage revenue generated by U.S.-based clients

2015 rank	2014 rank	Company	2014 U.S. brokerage revenue	Percent change
1	2	Marsh & McLennan Cos. Inc. <sup>1</sup>	\$5,834,700,000	5.7%
2	1	Aon P.L.C.	\$5,811,186,500	4.5%
3	3	Arthur J. Gallagher & Co. <sup>1</sup>	\$2,400,400,000	13.7%
4	4	Willis Group Holdings P.L.C. <sup>1</sup>	\$1,732,820,000	3.7%**
5	5	BB&T Insurance Holdings Inc. <sup>1</sup>	\$1,713,527,200	8.3%
6	6	Brown & Brown Inc. <sup>1</sup>	\$1,567,459,943	15.6%
7	7	Wells Fargo Insurance Services USA Inc.	\$1,298,884,000	(3.8%)
8	9	USI Holdings Corp. <sup>1</sup>	\$912,890,811	16.7%
9	8	Lockton Cos. L.L.C. <sup>2</sup>	\$910,572,960	10.2%
10	10	Hub International Ltd. <sup>1</sup>	\$907,065,600	18.0%
11	11	National Financial Partners Corp. <sup>1</sup>	\$795,986,566	7.3%
12	12	Alliant Insurance Services Inc. <sup>1</sup>	\$618,929,905	13.2%
13	13	AssuredPartners Inc. <sup>1</sup>	\$449,110,764	29.9%
14	NR	Towers Watson & Co.	\$444,640,300	19.1%
15	14	Jardine Lloyd Thompson Group P.L.C. <sup>1,3</sup>	\$354,796,431	122.5%**
16	19	BroadStreet Partners Inc. <sup>1</sup>	\$246,355,000	63.0%
17	15	Leavitt Group <sup>1</sup>	\$222,453,000	9.8%
18	16	CBIZ Benefits & Insurance Services Inc. <sup>1</sup>	\$206,100,000	7.1%
19	42	Acrisure L.L.C. <sup>1</sup>	\$191,273,467	147.1%
20	25	Integro USA Inc. <sup>1</sup>	\$169,901,600	51.6%
21	18	Hays Group Inc., dba Hays Companies	\$166,900,000	8.0%
22	17	Keenan & Associates	\$162,890,000	3.7%
23	44	Edgewood Partners Insurance Center, dba EPIC <sup>1</sup>	\$151,724,409	108.4%
24	21	Crystal & Company <sup>3</sup>	\$149,400,000	3.2%
25	20	Meadowbrook Insurance Group Inc.	\$141,314,105	(6.2%)
26	23	Paychex Insurance Agency Inc. <sup>4</sup>	\$137,400,000	11.1%
27	27	Insurance Office of America Inc. <sup>1</sup>	\$128,868,289	16.0%
28	24	J. Smith Lanier & Co. <sup>1</sup>	\$125,012,569	2.9%
29	22	Wortham Insurance & Risk Management <sup>1</sup>	\$124,604,845	0.2%
30	28	The IMA Financial Group Inc. <sup>1</sup>	\$124,260,669	12.7%
31	26	Holmes Murphy & Associates Inc. <sup>1</sup>	\$122,034,875	9.4%
32	30	Higginbotham <sup>1</sup>	\$121,722,000	12.7%
33	29	Regions Insurance Group Inc. <sup>1</sup>	\$118,480,401	8.5%
34	33	BancorpSouth Insurance Services Inc. <sup>1</sup>	\$113,374,165	16.4%
35	37	Cottingham & Butler Inc.	\$110,204,000	22.8%
36	31	Hylant Group Inc. <sup>1</sup>	\$108,555,954	1.1%
37	41	Cross Financial Corp., dba Cross Insurance <sup>1</sup>	\$106,079,000	34.4%
38	34	PayneWest Insurance Inc. <sup>1</sup>	\$98,751,693	5.0%
39	52	Risk Strategies Co. Inc. <sup>1</sup>	\$97,756,644	67.5%
40	35	Heffernan Group <sup>1</sup>	\$97,380,380	5.9%
41	36	Mesirow Insurance Services Inc. <sup>1,5</sup>	\$96,215,620	5.2%
42	NR	Digital Insurance Inc. <sup>1</sup>	\$94,574,982	36.4%
43	43	Capacity Group of Cos. <sup>1</sup>	\$93,364,781	22.2%
44	38	R K Harrison Group Ltd. <sup>5,7</sup>	\$90,860,667	5.1%
45	40	Ascension Insurance Inc. <sup>1</sup>	\$85,602,000	5.3%
46	45	Insurica Insurance Management Network <sup>1</sup>	\$80,740,330	15.5%
47	NR	Insurors Group L.L.C. <sup>1</sup>	\$76,911,296	20.0%
48	56	Associated Financial Group L.L.C. <sup>1</sup>	\$75,433,260	45.2%
49	48	Assurance Agency Ltd.	\$75,375,172	13.1%
50	50	MHBT Inc. <sup>8</sup>	\$73,900,000	17.8%

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51	49	Eastern Insurance Group L.L.C. <sup>1</sup>	\$66,618,246	5.1%
52	47	First Niagara Risk Management Inc.	\$65,488,287	(2.0%)
53	46	Frenkel & Co. Inc. <sup>1</sup>	\$65,411,971	(6.4%)
54	51	Oswald Cos. <sup>1</sup>	\$64,647,000	8.9%
55	55	Marshall & Sterling Enterprises Inc. <sup>1</sup>	\$59,654,924	9.0%
56	53	Huntington Insurance Inc.	\$58,668,390	2.2%
57	54	Lawley Service Inc. <sup>1</sup>	\$57,603,139	5.0%
58	NR	Houchens Insurance Group <sup>9</sup>	\$57,580,030	34.0%
59	58	Horton Group Inc. <sup>1</sup>	\$54,419,745	10.6%
60	60	Propel Insurance <sup>1</sup>	\$53,757,000	16.3%
61	59	Bowen, Miclette & Britt Inc.	\$51,842,315	9.5%
62	57	SterlingRisk Inc., dba Sterling & Sterling Inc. <sup>1</sup>	\$50,457,000	0.7%
63	65	William Gallagher Associates Insurance Brokers Inc.	\$48,314,164	14.7%
64	66	TrueNorth Cos. L.L.C.	\$48,092,000	14.2%
65	62	Frost Insurance Agency Inc.	\$46,787,156	3.3%
66	64	M3 Insurance Solutions Inc.	\$46,391,599	8.0%**
67	68	The Graham Co.	\$45,249,262	8.6%
68	73	LMC Insurance & Risk Management Inc. <sup>1</sup>	\$45,195,906	14.7%
69	NR	Poms & Associates Insurance Brokers Inc.	\$44,766,850	1.7%
70	63	The Mahoney Group	\$44,560,393	1.2%
71	71	James A. Scott & Son Inc., dba Scott Insurance	\$44,147,000	8.0%
72	70	Riggs, Counselman, Michaels & Downes Inc.	\$44,110,857	7.4%
73	75	Moreton & Co.	\$43,858,000	13.7%
74	72	M&T Insurance Agency Inc.	\$42,930,000	6.3%
75	77	Parker, Smith & Feek Inc.	\$42,600,000	13.8%
76	69	Starkweather & Shepley Insurance Brokerage Inc. <sup>1</sup>	\$42,553,000	2.8%
77	74	Towne Insurance Agency Inc. <sup>1</sup>	\$41,926,473	8.7%
78	76	Old Insurance Group Inc., dba Old National Insurance	\$40,834,489	7.7%
79	78	Corporate Synergies Group L.L.C.	\$38,980,000	4.9%
80	NR	ABD Insurance & Financial Services Inc.	\$36,900,000	29.5%
81	87	Bolton & Co. <sup>1</sup>	\$36,321,250	21.3%
82	79	Robertson Ryan & Associates Inc.	\$35,829,852	3.5%
83	80	Bouchard Insurance Inc., dba Roger Bouchard Insurance Inc.	\$34,716,879	4.0%
84	83	Charles L. Crane Agency Co.	\$33,954,164	2.9%
85	84	Gowrie Group <sup>1</sup>	\$33,165,000	2.2%
86	85	Cook Maran & Associates Inc. <sup>1,10</sup>	\$33,052,000	6.6%
87	81	The Loomis Co.	\$31,948,000	(3.9%)
88	89	Cobbs Allen	\$31,898,636	8.3%
89	86	James G Parker Insurance Associates <sup>1</sup>	\$31,859,000	4.8%
90	90	J.W. Terrill Inc. <sup>8</sup>	\$31,500,000	8.6%
91	92	SullivanCurtisMonroe Insurance Services L.L.C.	\$30,682,000	8.4%
92	82	Lovitt & Touche Inc.	\$30,652,141	(7.6%)
93	NR	Armfield, Harrison & Thomas Inc., dba AHT Insurance	\$29,915,198	29.7%
94	94	Haylor, Freyer & Coon Inc. <sup>1,11</sup>	\$29,751,078	6.0%
95	91	Tolman & Wiker Insurance Services L.L.C.	\$28,676,959	0.8%
96	96	Underwriters Safety & Claims Inc., dba The Underwriters Group	\$28,461,510	3.3%
97	95	Tompkins Insurance Agencies Inc.	\$28,264,000	2.6%
98	99	Ansay & Associates L.L.C.	\$27,551,902	13.3%
99	97	MJ Insurance Inc. <sup>3,11</sup>	\$26,845,151	7.8%
100	NR	PSA Financial Services Inc. <sup>1,5</sup>	\$26,643,598	12.9%

NR Not ranked in 2014. \*Companies that derive more than 49% of their gross revenue from personal lines benefits are not ranked. \*\*2013 restated. 1 Reported U.S. acquisitions in 2014. 2 Fiscal year ending April 30. 3 British pound = \$1.5586. 4 Fiscal year ending May 31. 5 Fiscal year ending March 31. 6 Fiscal year ending June 30. 7 British pound = \$1.5205. 8 Acquired by Marsh & McLennan Agency L.L.C. in 2015. 9 Fiscal year ending Sept 30. 10 Fiscal year ending Feb 28. 11 Fiscal year ending Aug. 31.

Source: BI survey