

*Best's Review's*

# Top Global Insurance Brokers

The multibillion dollar global insurance brokerage business chugged on to ever-greater volume last year. As *Best's Review* presents its third annual ranking of the major players in that marketplace, there is a difference. This time it's based on 2007 brokerage revenue, using data provided by the companies. Previously, the ranking was based on total revenue, which included other types of insurance operations, consulting and in some cases, noninsurance subsidiaries. No matter how the past year's production is sliced, a common thread emerged from interviews with brokerage leaders: Whether they are acquiring or growing organically, the focus is on their core business; tangential endeavors are being divested. The proposed acquisition of Hilb Rogal & Hobbs by Willis is the most recent example of this common thread. The deal is not reflected in the ranking.

## Top Global Brokers

Ranked by 2007 Brokerage Revenue

Ranking	Broker	Brokerage Revenues 2007
1.	Aon Corp.	\$6.1 billion
2.	Marsh & McLennan Cos.	\$4.5 billion
3.	Willis Group Holdings Ltd.*	\$2.5 billion
4.	Wells Fargo Insurance Services	\$1.5 billion
5.	Arthur J. Gallagher & Co.	\$1.1 billion
6.	Jardine Lloyd Thompson Group	\$944.7 million
7.	BB&T Insurance Services Inc.	\$877.4 million
8.	Hilb Rogal & Hobbs Co.*	\$780.0 million
9.	Lockton Companies Inc.	\$742.2 million
10.	Hub International Ltd.	\$664.1 million
11.	USI Holdings Corp.	\$623.0 million
12.	Wachovia Insurance Services Inc.	\$422.4 million
13.	Brown & Brown Inc.	\$178.9 million
14.	The Leavitt Group	\$168.0 million
15.	CBIZ Benefits & Insurance Services	\$141.5 million
16.	Keenan & Associates	\$132.5 million
17.	Frank Crystal & Co.	\$117.2 million
18.	Bollinger Inc.	\$103.6 million
19.	Mesirow Financial	\$81.0 million
20.	The NIA Group LLC	\$70.6 million

\* Willis is in the process of acquiring Hilb Rogal &amp; Hobbs Co.

## 18. Bollinger Inc.



**Brokerage Revenues 2007:** \$103.6 million

**Brokerage Revenues 2006:** \$105.3 million

**Revenues 2007:** \$105 million

**Revenues 2006:** \$106.6 million

**Top Executive:** John A. Windolf, Chairman and Chief Executive Officer

101 JFK Parkway, Short Hills, NJ 07078

**Phone:** 800-526-1379

*[www.bollingerinsurance.com](http://www.bollingerinsurance.com)*

**Ownership:** Private

**Top Lines:** Commercial property and casualty; employee benefit programs; personal lines; including private client

**Developments in 2007:** Four acquisitions were concluded: Meaney Insurance Services of Bridgewater, N.J.; William J. Redmond & Associates of Freehold, N.J.; Patchett, Grode & Topp of Wyckoff, N.J.; and Peter Duffy Agency of Green Village, N.J.

**Strategy for 2008 & 2009:** Continue to raise standards of service to improve retention, which has become more critical than normal in the soft market. Hire fewer but higher-quality new producers. Aggressively pursue merger and acquisition opportunities.

**Bollinger**  
Insurance Solutions