



Florida Office of Insurance Regulation



**2016**  
**Life & Health**  
**Market Overview Reports**

**11/6/2017**

**General Market Information:**

**State of the Market:**

Direct premiums earned in the major medical market experienced a 4% increase for 2016 following a 18% increase in 2015. While total market premium is up 47% from 2012, total covered lives has only increased by 13% and new business premiums appear to be beginning to level off. Much of the increase in direct premiums can be seen in the sharp increase in new business premiums for 2014 which dropped off in 2015 and 2016.

From 2015 we can observe that the small group market premium grew a modest 1% while enrollment saw no change; medium group premium grew by 16% and enrollment grew by 9%; large group premium contracted by 3% and enrollment went down by nearly 10%; and, finally, individual market premiums increased 8% while enrollment decreased by nearly 2%. From a total market perspective premiums have increased 4% while overall enrollment decreased by 3%.

The top five companies made up 65% of all premiums in Florida in 2016 which is up 3% from 2015. Additionally, the top five groups went from accounting for 90% of market premiums in 2015 to 91% in 2016. This would indicate further tightening of the market.

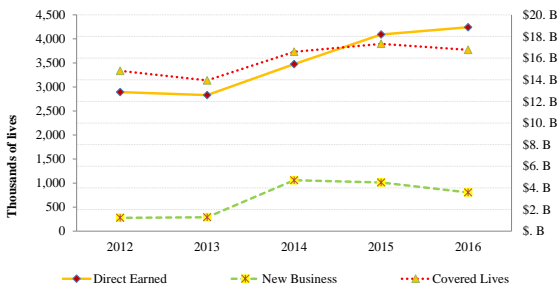
**Market History:**

	Direct Prem.	Covered Lives	New Bus Prem
<b>2016</b>	\$18.86 B	3,770,875	\$3.58 B
<b>2015</b>	\$18.18 B	3,896,282	\$4.5 B
<b>2014</b>	\$15.44 B	3,730,123	\$4.71 B
<b>2013</b>	\$12.58 B	3,136,798	\$1.29 B
<b>2012</b>	\$12.86 B	3,333,980	\$1.23 B
<b>% Chg (5 yr)</b>	<b>47%</b>	<b>13%</b>	<b>191%</b>

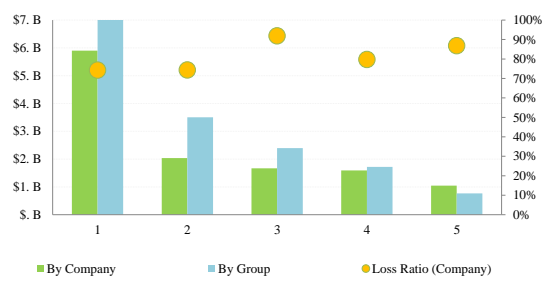
**Market Level Summary:**

	All	Individual	Small Group (2-50)	Medium Group (51-100)	Large Group (101+)
Total Major Medical Market Direct Premiums Earned:	\$18.86 B	\$8.53 B	\$2.96 B	\$1.29 B	\$6.08 B
Total Major Medical Market Covered Lives (Enrollees):	3,770,875	1,699,306	547,764	268,086	1,255,719
Total Major Medical Market New Business Premium:	\$3,577.39 M	\$2,849.92 M	\$210.94 M	\$122.31 M	\$394.23 M
Total Major Medical Market Direct Losses:	\$15,166.32 M	\$7,002.65 M	\$2,242.85 M	\$1,004.22 M	\$4,916.61 M
Weighted Average of the Loss Ratio (includes All GAP filers):	80%	82%	76%	78%	81%
Weighted Average Days to Pay Claims (includes All GAP filers):	114	23	53	24	21
Total Companies Present (of All GAP filers):	102	89	26	22	29

5 yr History: Major Medical Premiums



Top 5 by Direct Premium with Loss Ratio



**Market Details:**

**Top Five Companies by Direct Premiums Earned: 65%**

	NAIC Code	Mkt Share	Direct Premium	Loss Ratio	Enrollment	2015 Direct Premium	2014 Loss Ratio
Blue Cross & Blue Shield Of Florida, Inc.	98167	31.3%	\$5.9 B	74%	971,814	\$5.44 B	79%
Health Options, Inc.	95089	10.8%	\$2.04 B	74%	415,721	\$1.48 B	81%
Humana Medical Plan, Inc.	95270	8.8%	\$1.67 B	92%	320,570	\$1.88 B	90%
Unitedhealthcare Insurance Company	79413	8.5%	\$1.59 B	80%	316,168	\$1.54 B	79%
Unitedhealthcare Of Florida, Inc.	95264	5.6%	\$1.05 B	87%	182,413	\$1. B	95%
<b>Total/Premium Weighted Averages:</b>			<b>\$12.25 B</b>	<b>78%</b>	<b>2,206,686</b>	<b>\$11.34 B</b>	<b>83%</b>

**Top Five Groups by Direct Premiums Earned: 91%**

	Group	Mkt Share	Direct Premium	Loss Ratio	Enrollment	2015 Direct Premium	2014 Loss Ratio
Guidewell Mutual Holding Group	0536	46.4%	\$8.74 B	76%	1,552,595	\$7.64 B	81%
Aetna Group	0707	19.3%	\$3.5 B	81%	684,538	\$2.34 B	87%
United Health Group	0001	15.5%	\$2.4 B	82%	536,824	\$3.41 B	84%
Humana Group	0119	13.7%	\$1.72 B	91%	328,177	\$1.96 B	89%
Cigna Health Group	0901	6.0%	\$.77 B	87%	190,214	\$1.09 B	92%
<b>Total/Premium Weighted Averages:</b>			<b>\$17.13 B</b>	<b>80%</b>	<b>3,292,348</b>	<b>\$16.44 B</b>	<b>84%</b>

**Top Five Companies by New Business Premiums Earned: 69%**

Coventry Health Care Of Florida, Inc.	95114	\$700.74 M
Blue Cross & Blue Shield Of Florida, Inc.	98167	\$624.64 M
Humana Medical Plan, Inc.	95270	\$501.34 M
Molina Healthcare Of Florida, Inc.	13128	\$334.72 M
Aetna Health Inc.	95088	\$304.07 M

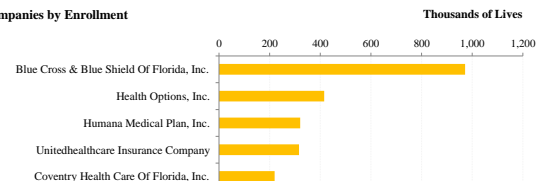
**Top Five Companies by Enrollment (Covered Lives): 60%**

Blue Cross & Blue Shield Of Florida, Inc.	971,814
Health Options, Inc.	415,721
Humana Medical Plan, Inc.	320,570
Unitedhealthcare Insurance Company	316,168
Coventry Health Care Of Florida, Inc.	219,837

Top 5 Companies by New Business Premiums Earned



Top 5 Companies by Enrollment



1. Data used to create this sheet (unless otherwise indicated) is from the CY 2016 GAP Reporting. 2. Data is from statutory financial statements.

**General Market Information:**

**State of the Market:**

Growth in the Medicare Supplement market premiums continues steadily. In 2016, growth in direct premiums was slightly higher than the growth in enrollment reflecting increasing average premiums. Market share allocation has also remained consistent from 2015-2016. This market exhibits characteristics of sound pricing and has proven it is capable of accommodating strong growth in purchasing in a stable and efficient manner.

Competitively speaking, the market is somewhat concentrated with the top five companies accounting for 86% of premiums and 87% of covered lives; however, the decline in average premiums, from 2012 to 2015 indicates that consumer choice has not been compromised and competition between the carriers is robust. The slight increase (1.2%) in average premiums for 2016 is not concerning at this point, but warrants continuing scrutiny. It is reasonable to assume, particularly in light of efforts to increase market participations by carriers, that this steady growth and strong competitive environment will persist going forward.

**Market History:**

	Direct Prem.	Covered Lives	New Bus Prem
<b>2016</b>	\$2.05 B	853,123	\$209.69 M
<b>2015</b>	\$1.93 B	812,048	\$162.74 M
<b>2014</b>	\$1.79 B	737,325	\$146.13 M
<b>2013</b>	\$1.69 B	687,515	\$141.6 M
<b>2012</b>	\$1.63 B	667,231	\$52.6 M
<b>% Chg (5 yr)</b>	<b>26%</b>	<b>28%</b>	<b>299%</b>

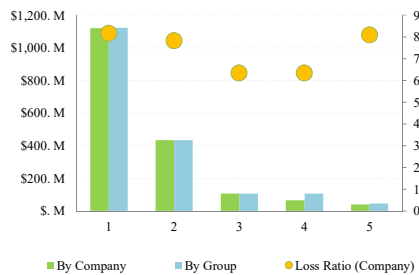
**Market Level Summary:**

Total Market Direct Premiums Earned:	\$2.05 B
Total Market Covered Lives (Enrollees):	853,123
Total Market New Business Premium:	\$209.69 M
Total Market Direct Losses:	\$1,617 M
Weighted Avg of the Loss Ratio (GAP filers):	79%
Total Companies Present (GAP filers):	105

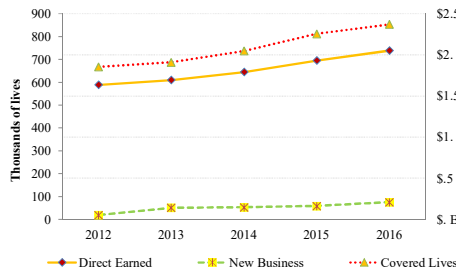
**Florida 65+ Population** (Census Bureau\*):

	FL 65+	Total FL	US 65+
2016	4,101,875	20,612,439	49,115,381
2015	3,932,627	20,271,272	47,891,404
2014	3,799,620	19,893,297	46,234,273
2013	3,650,405	19,600,311	44,151,406
2012	3,513,479	19,355,257	42,091,018
<b>% Chg (5 yr)</b>	<b>16.7%</b>	<b>6.5%</b>	<b>16.7%</b>

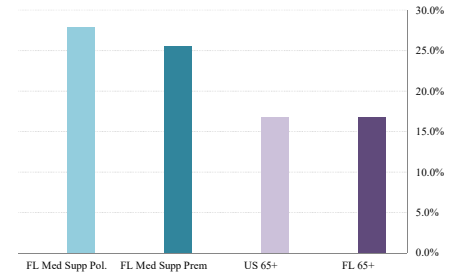
**Top 5 by Direct Premium with Loss Ratio**



**5 yr History: Medicare Supplement Premiums**



**Medicare Supp. vs. Population Rate of Change**



**Market Details:**

**Top Five Companies by Direct Premiums Earned:**

**86%**

	NAIC Code	Mkt Share	Direct Premium	Loss Ratio <sup>2</sup>	New Business Premium	National Premiums <sup>3</sup>	National Incurred Claims <sup>3</sup>
Unitedhealthcare Insurance Company	79413	54.6%	\$1,119.25 M	82%	\$86.19 M	\$8,856.98 M	\$7,036.79 M
Blue Cross & Blue Shield Of Florida, Inc.	98167	21.1%	\$432.23 M	78%	\$26.37 M	\$423.23 M	\$337.72 M
United American Insurance Company	92916	5.1%	\$105.04 M	63%	\$15.1 M	\$250.23 M	\$162.68 M
Colonial Penn Life Insurance Company	62065	3.2%	\$64.66 M	63%	\$64.65 M	\$418.49 M	\$304.26 M
Bankers Life And Casualty Company	61263	1.9%	\$39.27 M	81%	\$ . M	\$323.03 M	\$226.49 M
<b>Total/Premium Weighted Averages:</b>			<b>\$1,760.46 M</b>	<b>79%</b>	<b>\$192.31 M</b>	<b>\$10,271.97 M</b>	<b>\$8,067.94 M</b>

**Top Five Groups by Direct Premiums Earned:**

**88%**

	Group	Mkt Share	Direct Premium	Loss Ratio <sup>2</sup>	New Business Premium	Enrollment	2015 Direct Premium
United Health Group	0707	54.7%	\$1,121.62 M	82%	\$86.19 M	467,280	\$1,045.69 M
Guidewell Mutual Holding Group	0536	21.1%	\$432.23 M	78%	\$26.37 M	182,991	\$407.38 M
CNO Financial Group	0233	5.2%	\$106.27 M	70%	\$64.65 M	40,604	\$98.15 M
Torchmark Corp Group	0290	5.2%	\$105.84 M	63%	\$15.14 M	50,850	\$92.42 M
Mutual of Omaha Group	0261	2.2%	\$45.31 M	66%	\$1.1 M	14,662	\$47.68 M
<b>Total/Premium Weighted Averages:</b>			<b>\$1,811.27 M</b>	<b>79%</b>	<b>\$193.45 M</b>	<b>756,387</b>	<b>\$1,691.32 M</b>

**Top Five Companies by New Business Premiums Earned:**

**94%**

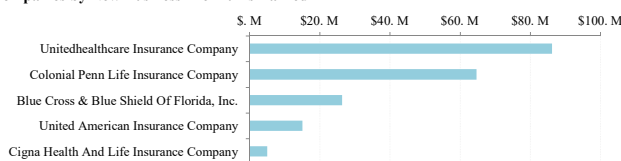
Unitedhealthcare Insurance Company	\$86.19 M
Colonial Penn Life Insurance Company	\$64.65 M
Blue Cross & Blue Shield Of Florida, Inc.	\$26.37 M
United American Insurance Company	\$15.1 M
Cigna Health And Life Insurance Company	\$5.1 M

**Top Five Companies by Enrollment (Covered Lives):**

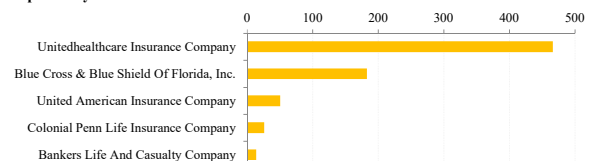
**87%**

Unitedhealthcare Insurance Company	466,464
Blue Cross & Blue Shield Of Florida, Inc.	182,991
United American Insurance Company	50,397
Colonial Penn Life Insurance Company	25,973
Bankers Life And Casualty Company	13,785

**Top 5 Companies by New Business Premiums Earned**



**Top 5 Companies by Enrollment**



1. Data used to create this sheet (unless otherwise indicated) is from the CY 2016 GAP Reporting. 2. Calculation is based off of company/group reported direct losses incurred/direct premiums earned from the 2016 CY GAP Report. 3. Data is taken from statutory financial statements. \*Population data is from the U.S. Census Bureau estimates.

**General Market Information:**

**State of the Market:**

Unlike the case in 2015, 2016 direct premiums in the Long-Term Care market are up along with total covered lives. Total market covered lives from 2012-2016 is down 8% while new business premiums have fallen 63%. The reason for this contraction can be attributed to, in large part, the continuing increase in loss ratio observable from 2015-2016. Total market ("All") loss ratio in 2015 was 123%; however, in 2016 that number has climbed to 150%. The trend in market atrophy and growing loss ratios is likely to continue into the future posing increasing challenges to a vulnerable market.

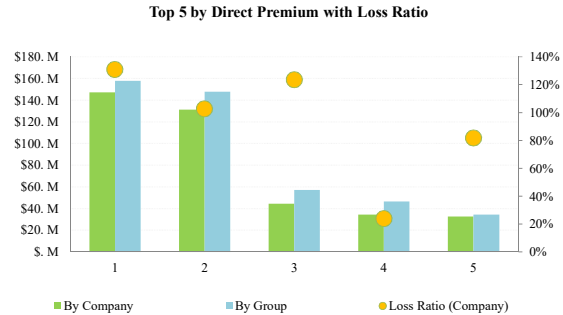
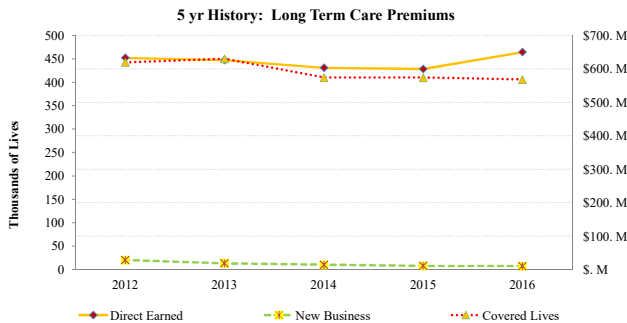
In Florida, nearly 60% of market premiums are accounted for by the top five companies, down from 63% in 2015. Additionally, 68% of all premiums are accounted for by the top five groups, up from 67% in 2015. Uncertainty in premium concentration trends are likely to continue as fewer new business is sold and companies continue to close blocks.

**Market History: (LTC All<sup>2</sup>)**

	Direct Prem.	Covered Lives	New Bus Prem
<b>2016</b>	\$650.21 M	406,148	\$10.45 M
<b>2015</b>	\$600.06 M	410,233	\$10.76 M
<b>2014</b>	\$603.62 M	410,152	\$13.98 M
<b>2013</b>	\$626.22 M	450,420	\$18.37 M
<b>2012</b>	\$633.32 M	442,630	\$28.34 M
<b>% Chg (5 yr)</b>	<b>3%</b>	<b>-8%</b>	<b>-63%</b>

**Market Level Summary:**

	All <sup>2</sup>	Comprehensive	Facility Only	Non-Facility Only	LTC Accelerated Benefit Rider <sup>2</sup>
Total Long Term Care Market Direct Premiums Earned:	\$650.21 M	\$596.31 M	\$34.83 M	\$19.07 M	\$5.79 M
Total Long Term Care Market Covered Lives (Enrollees):	406,148	372,892	21,082	12,174	4,240
Total Long Term Care Market New Business Premium:	\$10,446,101	\$9,433,329	\$971,827	\$40,945	\$1,689,960
Total Long Term Care Market Direct Losses:	\$975.86 M	\$839.76 M	\$81.86 M	\$54.24 M	\$9.7 M
Weighted Average of the Loss Ratio (includes All GAP filers):	150%	141%	235%	284%	17%
Total Companies Present (of All GAP filers):	95	89	27	15	8



**Market Details:**

**Top Five Companies by Direct Premiums Earned: 60%**

	NAIC Code	Mkt Share	Direct Premium	Loss Ratio <sup>3</sup>	New Business Premium	National Premium <sup>4</sup>	National Incurred Claims <sup>4</sup>
Genworth Life Insurance Company	70025	22.6%	\$147.17 M	131%	\$1,804,859	\$2,501.1 M	\$1,961.83 M
John Hancock Life Insurance Company U.S.A.	65838	20.2%	\$131.08 M	102%	\$0	\$1,529.91 M	\$1,062.93 M
Bankers Life And Casualty Company	61263	6.8%	\$44.37 M	123%	\$1,454,710	\$439.66 M	\$531.83 M
Northwestern Long Term Care Insurance Company	69000	5.3%	\$34.32 M	23%	\$2,447,017	\$594.28 M	\$107.04 M
Metropolitan Life Insurance Company	65978	5.0%	\$32.65 M	81%	\$0	\$752.74 M	\$486.81 M
<b>Total/Premium Weighted Averages:</b>			<b>\$389.6 M</b>	<b>107%</b>	<b>\$1,063,041</b>	<b>\$1,625.07 M</b>	<b>\$1,209.52 M</b>

**Top Five Groups by Direct Premiums Earned: 68%**

	Group	Mkt Share	Direct Premium	Loss Ratio <sup>3</sup>	New Business Premium	Enrollment	2015 Direct Prem.
Genworth Financial Group	4011	24.3%	\$157.74 M	129%	\$1,889,362	76,021	\$144.21 M
John Hancock Group	0904	22.7%	\$147.65 M	103%	\$0	65,667	\$139.14 M
Metropolitan Group	0241	8.8%	\$57.1 M	239%	\$0	33,723	\$57.47 M
CNO Financial Group	0233	7.1%	\$46.31 M	159%	\$1,454,710	28,231	\$48.12 M
Northwestern Mutual Group	0860	5.3%	\$34.32 M	23%	\$2,447,017	14,627	\$30.82 M
<b>Total/Premium Weighted Averages:</b>			<b>\$443.13 M</b>	<b>129%</b>	<b>\$814,058</b>	<b>57,371</b>	<b>\$112.52 M</b>

**Top Five Companies by New Business Premiums Earned: 72%**

Northwestern Long Term Care Insurance Company	\$2.45 M
Genworth Life Insurance Company	\$1.8 M
Bankers Life And Casualty Company	\$1.45 M
Mutual Of Omaha Insurance Company	\$0.98 M
New York Life Insurance Company	\$0.82 M

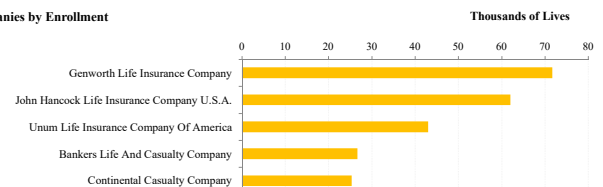
**Top Five Companies by Enrollment (Covered Lives): 56%**

Genworth Life Insurance Company	71,707
John Hancock Life Insurance Company U.S.A.	62,034
Unum Life Insurance Company Of America	43,050
Bankers Life And Casualty Company	26,680
Continental Casualty Company	25,341

**Top 5 Companies by New Business Premiums Earned**



**Top 5 Companies by Enrollment**



1. Data used to create this sheet (unless otherwise indicated) is from the CY 2016 GAP Reporting. 2. Long Term Care Accelerated Benefit Rider is included as a column on the Market Level Summary section, but is excluded from all other tables. For the purpose of this report Long Term Care "All" indicates the sum of Comprehensive, Facility Only, and Non-Facility Only business. 3. Calculation is based off of company/group reported direct losses incurred/direct premiums earned from the 2016 CY GAP Report. 4. Data is from statutory financial statements and represents premiums for all lines.

### General Market Information:

#### State of the Market:

The Florida life insurance market continues to grow at an increasing rate from 2012-2016. Total premium, in force business and new issue business all grew in 2016, which is skewed somewhat with the addition of Fraternal to our reporting. New issue continues to exhibit volatility which could be a result of changing mixes in the types of insurance being purchased (term vs. cash value). All the while, in force (face amount) continues a steady trend upward, reflecting--in part--an improving economy with increasingly low unemployment.

The competitive environment of the life insurance market in Florida is quite healthy with the top five companies accounting for just 24% of the state market which has not changed from last year. When this is compared to the national market we can see a significant contrast where the top five companies account for 35% of all premiums nationally. This competitive environment in the state appears likely to continue.

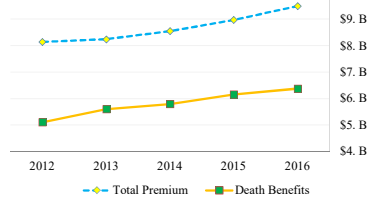
#### Market History:

	Total Premium	Death Benefits	In Force	New Issue
<b>2016</b>	\$9.49 B	\$6.38 B	\$1,742.23 B	\$174.21 B
<b>2015</b>	\$8.97 B	\$6.15 B	\$1,680.28 B	\$154.99 B
<b>2014</b>	\$8.55 B	\$5.79 B	\$1,618.34 B	\$164.43 B
<b>2013</b>	\$8.24 B	\$5.6 B	\$1,564.22 B	\$151.02 B
<b>2012</b>	\$8.14 B	\$5.11 B	\$1,527.02 B	\$153.08 B
<b>% Chg 2012-2016</b>	16.6%	24.9%	14.1%	13.8%

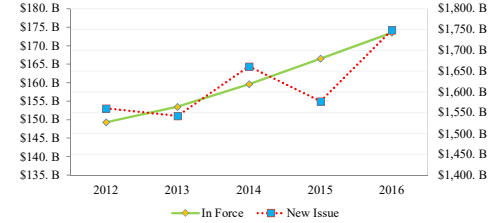
#### Market Level Summary:

Total Market Premiums Earned:	\$9.49B
Total Market In Force (amount):	\$1742.23B
Total Market In Force (policy count):	8,039,218
Total Market New Issue (amount):	\$174.21B
Total Market New Issue (policy count):	1,022,641
Total Market Death Benefits Paid:	\$6.38B
Total Companies with New Business:	266
Total National Level Life Premiums:	\$129.98B

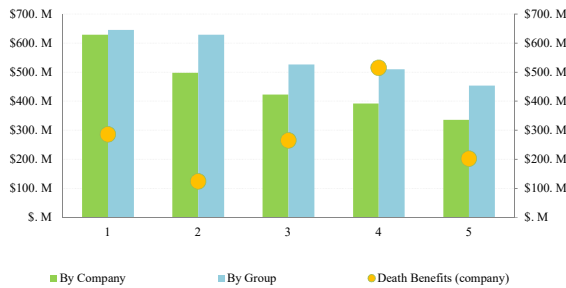
5 yr History: Life Premiums and Death Benefits



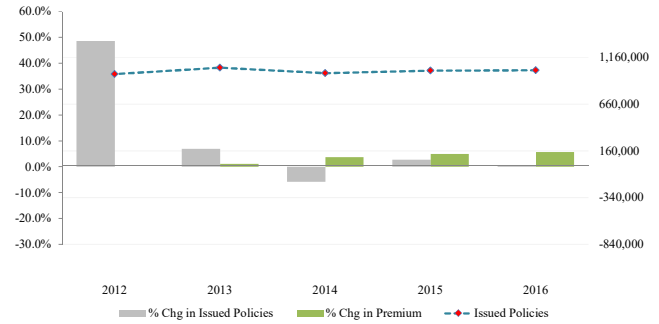
5 yr History: In Force and New Issue



Top 5 by Premium



%ΔNew Issue vs. %ΔTotal Premium 2010-2014



### Market Details:

#### Top Five Companies by Direct Premiums Earned: 24%

	NAIC Code	Mkt Share	Total Premium	Death Benefits	In Force \$	In Force Pol.	New Issue \$	New Issue Pol.
The Northwestern Mutual Life Insurance Company	67091	6.6%	\$629.38 M	\$287.27 M	\$96.13 B	289,872	\$10.87 B	20,116
Massachusetts Mutual Life Insurance Company	65935	5.3%	\$498.69 M	\$124.81 M	\$30.31 B	82,360	\$4.54 B	5,877
The Lincoln National Life Insurance Company	65676	4.5%	\$423.69 M	\$266.63 M	\$60.51 B	81,477	\$6.45 B	11,367
Metropolitan Life Insurance Company	65978	4.1%	\$392.72 M	\$516.71 M	\$138.74 B	250,110	\$7.94 B	2,754
John Hancock Life Insurance Company (Usa)	65838	3.5%	\$336.18 M	\$203.44 M	\$43.13 B	100,470	\$2.97 B	2,196
<b>Total/Premium Weighted Averages:</b>			<b>\$2,280.66 M</b>	<b>\$1,398.85 M</b>	<b>\$368.82 B</b>	<b>804,289</b>	<b>\$6.99 B</b>	<b>9,746</b>

#### Top Five Groups by Direct Premiums Earned: 29%

	Group	Mkt Share	Total Premium	Death Benefits	In Force \$	In Force Pol.	New Issue \$	New Issue Pol.
Metropolitan Group	241	6.8%	\$645.84 M	\$680.46 M	\$187.47 B	368,291	\$10.73 B	9,530
Northwestern Mutual Group	860	6.6%	\$629.38 M	\$287.27 M	\$96.13 B	289,872	\$10.87 B	20,116
Mass Mutual Life Group	435	5.6%	\$527.32 M	\$187.01 M	\$33.26 B	91,338	\$4.56 B	8,498
New York Life Group	826	5.4%	\$510.74 M	\$206.08 M	\$48.01 B	181,670	\$5.77 B	17,431
Prudential of America Group	304	4.8%	\$454.76 M	\$522.32 M	\$178.99 B	355,564	\$8.84 B	8,129
<b>Total/Premium Weighted Averages:</b>			<b>\$2,768.03 M</b>	<b>\$1,883.14 M</b>	<b>\$543.86 B</b>	<b>1,286,735</b>	<b>\$8.36 B</b>	<b>12,968</b>

#### Top Five Companies by In Force \$: 28%

Metropolitan Life Insurance Company	65978	\$138.74 B
The Prudential Insurance Company Of America	68241	\$134.82 B
The Northwestern Mutual Life Insurance Company	67091	\$96.13 B
American General Life Insurance Company	60488	\$62.98 B
The Lincoln National Life Insurance Company	65676	\$60.51 B

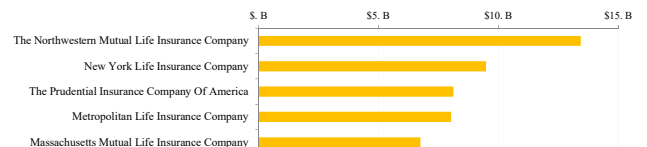
#### Top Five Companies by National Level Premium:<sup>2</sup> 35%

The Northwestern Mutual Life Insurance Company	67091	\$13.43 B
New York Life Insurance Company	66915	\$9.49 B
The Prudential Insurance Company Of America	68241	\$8.12 B
Metropolitan Life Insurance Company	65978	\$8.02 B
Massachusetts Mutual Life Insurance Company	65935	\$6.74 B

Top 5 Companies by In Force \$



Top 5 Companies by National Level Premium



1. Data used to create this report was taken exclusively from 2016 financial statements submitted to the NAIC. 2. Premium values are national and taken exclusively from 2016 statutory financial statements submitted to the NAIC. \*Fraternal were added to all reporting data for the 2016 reports.

**General Market Information:**

**State of the Market:**

The annuity market in Florida continues to experience some slight volatility. Over the last year there has been a contraction in the market. The considerable drop in 2013 along with a smaller drop in 2016 leaves the markets 6.3% down from 5 years ago. Volatility is likely due to strong performance in equity markets over recent years as people opt towards returns. Annuity benefits paid have stayed largely level, exhibiting a slight reduction from 2012-2014 marked by some significant fluctuations from year-to-year.

Consistent with the life insurance market, the annuity market is competitively healthy with only 27% of the state market considerations accounted for in the top five. This is down 4% from 2015 and is still slightly higher concentration than the national market at 17%.

Overall, it is likely that the pattern for this market will continue to be steady. The cause of Florida's share of national annuity considerations being so inconsistent is unknown. It is unclear precisely what we can expect from this market going forward particularly if the markets remain bullish.

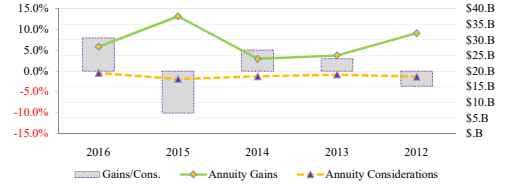
**Market History:**

	Annuity Considerations	% Δ	Annuity Benefits	% Δ
<b>2016</b>	\$18.19 B	-3.6%	\$5.42 B	2.5%
<b>2015</b>	\$18.87 B	3.0%	\$5.29 B	5.7%
<b>2014</b>	\$18.33 B	5.1%	\$5.01 B	-9.7%
<b>2013</b>	\$17.44 B	-10.1%	\$5.55 B	9.3%
<b>2012</b>	\$19.4 B	8.0%	\$5.07 B	-6.4%
<b>% Chg 2012-2016</b>	-6.3%		6.9%	

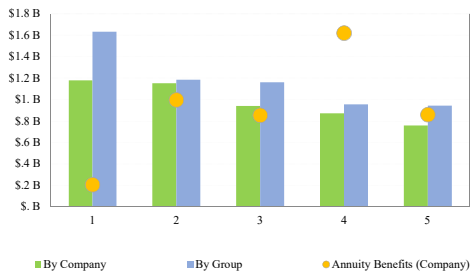
**Market Level Summary:**

	2016	2015	2014	2013	2012
Total Market Annuity Considerations:	\$18.19B	\$18.87 B	\$18.33B	\$17.44 B	\$19.4B
Total Market Annuity Benefits:	\$5.42B	\$5.29 B	\$5.01 B	\$5.55 B	\$5.07 B
Total Market Annuity Considerations (National): <sup>2</sup>	\$324.42B	\$330.35B	\$358.63B	\$286.38B	\$334.68B
Total Market Annuity Gains (National): <sup>2</sup>	\$32.12B	\$25.5B	\$23.94B	\$37.53B	\$27.79B
Total Companies Present in Market:	343	349	346	357	351
Florida share of National (Annuity Considerations)	5.6%	5.2%	6.2%	5.9%	5.9%

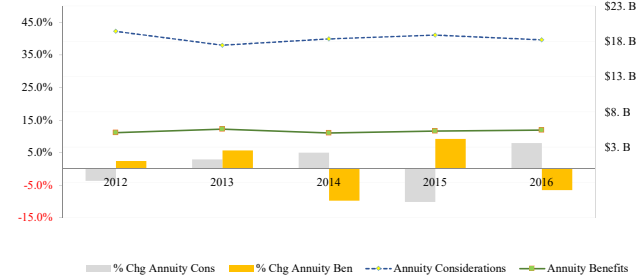
**Figure 1: 5 yr History: Annuity Considerations and Gains (National)**



**Figure 2: Top 5 by Premium**



**Figure 3: 5 yr History: Annuity Considerations and Benefits**



**Market Details:**

**Top Five Companies by Annuity Considerations:**

27%

	NAIC Code	Mkt Share	Annuity Considerations	Annuity Benefits	5yr %Δ Annuity Considerations	5yr %Δ Annuity Benefits	Annuity Cons. (Nat'l)	Annuity Gains <sup>3</sup> (Nat'l)
The Lincoln National Life Insurance Company	65676	6.49%	\$1.18 B	\$34.29 M	0%	-18%	\$11.01 B	\$ .33 B
Jackson National Life Insurance Company	65056	6.35%	\$1.15 B	\$166.05 M	-26%	60%	\$18.6 B	\$2.01 B
Allianz Life Insurance Company Of North America	90611	5.18%	\$.94 B	\$142.14 M	41%	10%	\$11.92 B	\$1.17 B
American General Life Insurance Company	60488	4.80%	\$.87 B	\$269.89 M	67%	-6%	\$10.38 B	\$1.9 B
Axa Equitable Life Insurance Company	62944	4.18%	\$.76 B	\$143.01 M	20%	4%	\$10.57 B	\$1.27 B
<b>Total/Premium Weighted Averages:</b>			<b>\$4.91 B</b>	<b>\$755.39 M</b>	<b>17%</b>	<b>11%</b>	<b>\$62.48 B</b>	<b>\$6.68 B</b>

**Top Five Groups by Annuity Considerations:**

32%

	Group	Mkt Share	Annuity Considerations	Annuity Benefits	5yr %Δ Annuity Considerations	5yr %Δ Annuity Benefits	Annuity Cons. (Nat'l)	Annuity Gains (Nat'l)
American Intl Grp Inc	12	9.0%	\$1.63 B	\$341.43 M	29.7%	-2.8%	\$16.37 B	\$2.47 B
Lincoln National Group	20	6.5%	\$1.19 B	\$34.93 M	0.4%	-17.3%	\$11.68 B	\$.47 B
Jackson Natl Grp	918	6.4%	\$1.16 B	\$168.37 M	-25.2%	59.8%	\$18.74 B	\$2.56 B
Prudential of Amer Grp	304	5.3%	\$.96 B	\$516.23 M	-78.4%	91.9%	\$30.69 B	\$4.64 B
Allianz Ins Grp	761	5.2%	\$.94 B	\$142.22 M	41.5%	9.4%	\$12.16 B	\$1.22 B
<b>Total/Premium Weighted Averages:</b>			<b>\$5.88 B</b>	<b>\$1203.19 M</b>	<b>-2.7%</b>	<b>47.6%</b>	<b>\$89.63 B</b>	<b>\$11.35 B</b>

**Top Five Companies by Annuity Benefits:**

28%

The Prudential Insurance Company Of America	68241	\$391.39 M
Teachers Insurance And Annuity Association Of America	69345	\$327.76 M
Metropolitan Life Insurance Company	65978	\$320.46 M
American General Life Insurance Company	60488	\$269.89 M
Voya Insurance And Annuity Company	80942	\$220.75 M

**Top Five Companies by National Annuity Considerations:<sup>2</sup>**

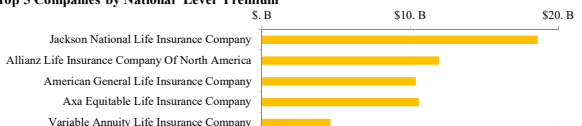
17%

Jackson National Life Insurance Company	65056	\$18.6 B
Allianz Life Insurance Company Of North America	90611	\$11.92 B
American General Life Insurance Company	60488	\$10.38 B
Axa Equitable Life Insurance Company	62944	\$10.57 B
Variable Annuity Life Insurance Company	70238	\$4.61 B

**Top 5 Companies by In Force \$**



**Top 5 Companies by National Level Premium**



1. Data used to create this report was taken exclusively from 2016 statutory financial statements submitted to the NAIC and, unless otherwise noted, is state-level data. 2. This is national level data and is taken from the 2016 statutory financial statements submitted to the NAIC. 3. Annuity Gains are the net gains from operations, after federal income taxes, for annuity business.



## **Florida Office of Insurance Regulation**

**200 E. Gaines Street – Tallahassee, Florida 32399**

**(850)413-3140**

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