



February 2006

# THE INSURANCE INDUSTRY CLUSTER IN NEW YORK STATE

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- The Insurance industry cluster includes carriers of life, health and medical insurance, property and casualty insurance, title insurance, reinsurance, insurance agencies and brokerages, claims adjusting, and third party administration of insurance and pension funds. It employs nearly 150,000\* workers in New York State, with approximately 84,000 of these concentrated in the life, health, and property and casualty sub-clusters. Insurance agencies and brokerages, while comprised of mostly small establishments, employ over 45,000 workers in New York State.
- New York City is the dominant region in the state for Insurance, with over 55,000 workers at over 2,700 establishments.
- The Long Island, Mohawk Valley, and Western New York regions also show considerable specialization in certain insurance sub-sectors in New York State.

## **National Profile and Trends**

The insurance industry cluster in the U.S employs over two million people in a wide variety of insurance activities. These include not only underwriting, sales and brokerage, but a variety of other related activities, such as claims processing, data collection, and consulting. Sub-sectors in this industry represent high volumes of business activity. Projected gross revenues for

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\* All industry employment and establishment data is derived from NYS DOL Annual Summary in NAICS for year 2004 and US DOL Annual Summary. More recent changes in statewide and regional employment and establishment data are not reflected here.

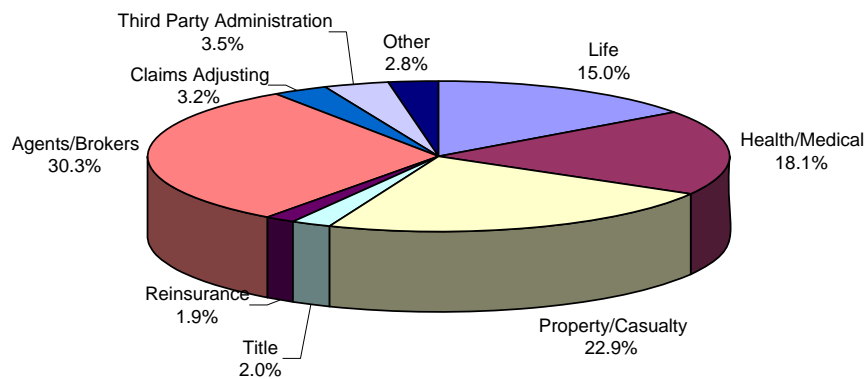
life and health insurers in 2005 were between \$650 billion to \$700 billion. Other industry sectors, such as auto and homeowners insurance, are also strong markets that were expected to write approximately \$170 billion and \$50 billion in annual premiums in the U.S., respectively. Property and casualty insurance premiums alone were expected to total about \$450 billion in 2005.

Globalization of insurance product and service markets, technological advances, the growth of e-commerce and regulatory changes are key factors that drive insurance industry competition. The insurance industry, already highly concentrated, has been subject to intense consolidation pressure in order to cut costs and raise productivity. Other financial services companies, particularly banks and bank holding companies are slowly entering insurance markets, often by acquisition.

### **New York State Profile and Trends**

The Insurance industry cluster employs nearly 150,000 workers in New York State. The cluster is comprised of ten key sub-clusters: Life Insurance Carriers, Health and Medical Insurance, Property and Casualty Insurance, Other Direct Insurance Carriers, Title Insurance Carriers, Insurance Agents and Brokers, Reinsurance Carriers, Claims Adjusting, Third Party Administration of Insurance and Pension Funds, and All Other Insurance Related Activities. (See Figure 1).

**Figure 1**  
**Insurance Employment by Sub-Cluster**  
**(% of Statewide Sub-Cluster Employment)**



In terms of employment, four sub-clusters dominate the industry in New York State: Insurance Agencies and Brokerages is the largest with over 45,300 workers (30.3% of total cluster employment).<sup>\*</sup> The Property and Casualty Insurance Carriers sector is second largest with over 34,300 workers (22.9% of cluster total). Health and Medical Insurance Carriers is third largest, employing over 27,000 workers (18.1% of cluster total), and Life Insurance Carriers, with over 22,500 employees (15.0% of cluster total).

Much smaller are the other key sub-clusters: Third Party Administration of Insurance and Pension Funds, employing over 5,200 workers (3.5%); Claims Adjusting with over 4,700 employees (3.2%); Reinsurance Carriers with over 2,800 employees (1.9%); and Title Insurance Carriers employing nearly 3,000 workers (2.0%).

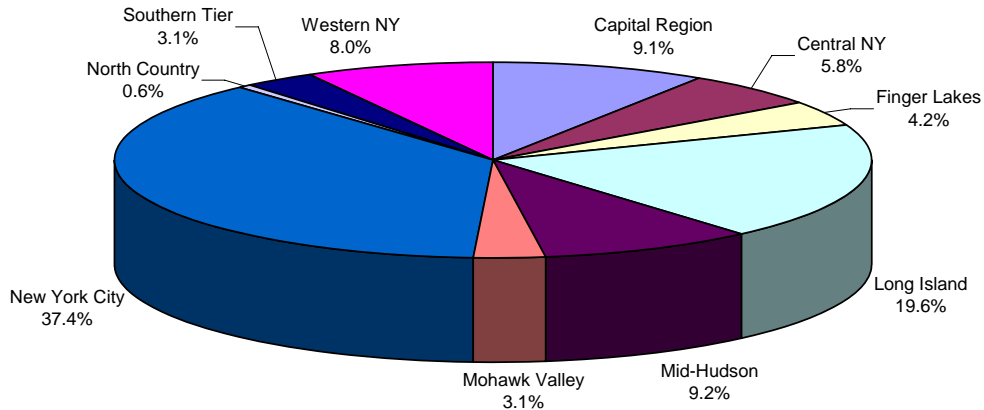
Regional cluster employment is primarily located in two downstate regions (See Figure 2). New York City is by far the largest-employing region for Insurance, with 37.4% of statewide cluster employment (over 55,000 workers), and Long Island is second, employing 19.6% (nearly 29,000). The Mid-Hudson Region and the Capital Region each hold approximately 9% of the state's cluster employment (over 13,000 workers in each region).

Western New York has 8.0% of the state's total cluster employment, (nearly 11,800 workers). Central New York employs 5.8% (over 8,500 workers). The Finger Lakes region has 4.2% (over 6,100) of statewide cluster employment while the Southern Tier region holds 3.1% of total cluster employment.(about 4,600 workers). The North Country, with just 912 insurance workers, holds an insignificant 0.6% share of statewide insurance cluster employment.

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<sup>\*</sup> While the Insurance Agencies and Brokerages sub-cluster clearly holds the greatest share of total cluster employment, both statewide and in a number of regions, employment is distributed over many small establishments. No region in the state has a significant concentration of employment in this sub-cluster, as compared to the nation as a whole. This should be taken into account when assessing the regional significance or specialization of the sub-cluster.

**Figure 2**  
**Insurance Employment by Region**  
 (% of Statewide Insurance Employment)



## Regional Highlights

### *Capital Region (Albany, Schenectady, Troy)*

	Establishments	Employment	% Total Cluster Employment	Location Quotient
<b>Life Insurance Carriers</b>	28	1,910	14.2%	1.83
<b>Health and Medical Insurance Carriers</b>	11	4,558	34.0%	3.79
<b>Property and Casualty Insurance Carriers</b>	201	3,316	24.7%	1.19
<b>Title Insurance Carriers</b>	20	107	0.8%	0.32
<b>Agents &amp; Brokers</b>	402	2,780	20.7%	1.23
<b>Reinsurance Carriers</b>	5	46	0.3%	0.43
<b>Claims Adjusting</b>	33	196	1.5%	1.14
<b>Third Party Administration of Insurance and Pension Funds</b>	20	341	2.5%	0.84

- The Health and Medical Insurance Carriers dominate insurance cluster employment in the Capital Region with over 4,500 workers at 11 establishments. This reflects 3% of statewide cluster employment and 34% of regional cluster employment. Major regional

employers in this sub-cluster include WellChoice (formerly Empire Blue Cross and Blue Shield) and MVP Service.

- The Capital Region shows a very high concentration of employment in the Health and Medical Insurance Carriers sub-cluster (3.79). The region also shows high concentrations of employment in Property and Casualty Insurance Carriers (1.83), Life Insurance Carriers (1.63), and Title Insurance Carriers (1.24).
- Property and Casualty and Life Insurance Carriers are also major regional sub-clusters, employing 5,200 workers. Major employers include Travelers Property and Casualty, State Farm, and Aetna Life Insurance.
- As of December 31, 2004, 23 insurance establishments in the Capital Region (with 100 jobs or more) employed a total of nearly 9,200 workers.

***Central New York Region***

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	28	1,350	15.8%	1.74
<b>Health and Medical Insurance Carriers</b>	10	1,710	20.1%	1.91
<b>Property and Casualty Insurance Carriers</b>	173	2,610	30.6%	2.02
<b>Title Insurance Carriers</b>	16	156	1.8%	0.62
<b>Agents &amp; Brokers</b>	348	1,828	21.4%	1.09
<b>Reinsurance Carriers</b>	2	11	0.1%	0.14
<b>Claims Adjusting</b>	13	322	3.8%	2.52
<b>Third Party Administration of Insurance and Pension Funds</b>	12	418	4.9%	1.38

- Property and Casualty Insurance, Health and Medical Insurance, and Life Insurance Carriers employ over 5,600 workers in 211 establishments. This reflects 4% of statewide cluster employment and 67% of regional cluster employment.
- Very high concentrations of regional insurance employment are found in Claims Adjusting (2.52), Property and Casualty Insurance Carriers (2.02), and Health and Medical Insurance Carriers (1.91).
- As of December 31, 2004, 16 insurance establishments in the Central New York Region (with 100 jobs or more) employed a total of nearly 5,400 workers.

### *Finger Lakes Region*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	27	357	5.8%	0.29
<b>Health and Medical Insurance Carriers</b>	7	2,165	35.3%	1.51
<b>Property and Casualty Insurance Carriers</b>	248	750	12.2%	0.36
<b>Title Insurance Carriers</b>	20	203	3.3%	0.50
<b>Agents &amp; Brokers</b>	426	2,026	33.1%	0.75
<b>Reinsurance Carriers</b>	1	69	1.1%	0.54
<b>Claims Adjusting</b>	17	159	2.6%	0.78
<b>Third Party Administration of Insurance and Pension Funds</b>	19	298	4.9%	0.61

- Health and Medical Insurance dominates the regions cluster employment. This sub-sector holds 35% of regional cluster employment (1.5% of statewide cluster employment).
- While holding a substantial share of total regional cluster employment, Agencies and Brokerages are generally comprised of many small establishments, each employing a small number of workers and demonstrating a relatively low concentration of sub-cluster employment.
- Most of the region's Health and Medical Insurance Carriers employment is related to the operations of Excellus Healthplan. This sub-cluster shows a strong concentration in the region (1.51).
- As of December 31, 2004, 5 insurance establishments in the Finger Lakes Region (with 100 jobs or more) employed a total of over 2,500 workers.

### *Long Island*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	81	2,543	8.8%	0.92
<b>Health and Medical Insurance Carriers</b>	21	2,116	7.3%	0.66
<b>Property and Casualty Insurance Carriers</b>	490	10,064	34.9%	2.19
<b>Title Insurance Carriers</b>	81	843	2.9%	0.94
<b>Agents &amp; Brokers</b>	1,852	10,011	34.7%	1.68
<b>Reinsurance Carriers</b>	5	61	0.2%	0.21
<b>Claims Adjusting</b>	108	1,041	3.6%	2.29
<b>Third Party Administration of Insurance and Pension Funds</b>	69	1,183	4.1%	1.10

- Long Island's Property and Casualty Insurance Carriers dominate cluster employment in the region, with over 10,000 workers, or 35% of statewide sub-cluster employment (7% of statewide cluster employment). While Agents and Brokers are a close second in terms

of regional insurance employment, these are generally comprised of many small establishments, each employing a small number of workers.

- The three key sub-clusters in the region, Life, Health, and Property and Casualty Insurance, account for over 14,700 workers, or 51% of regional cluster employment (10% of statewide insurance cluster employment).
- Third Party Administration of Insurance and Pension Funds and Claims Adjusting are also significant cluster employers in the region. The Claims Adjusting sub-cluster shows a strong regional concentration (2.29).
- As of December 31, 2004, 38 insurance establishments in the Long Island Region (with 100 jobs or more) employed a total of over 13,600 workers.

***Mid-Hudson Region***

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	68	1,232	9.1%	0.63
<b>Health and Medical Insurance Carriers</b>	23	2,227	16.4%	0.99
<b>Property and Casualty Insurance Carriers</b>	409	2,253	16.6%	0.69
<b>Title Insurance Carriers</b>	59	620	4.6%	0.97
<b>Agents &amp; Brokers</b>	1,025	5,477	40.4%	1.29
<b>Reinsurance Carriers</b>	4	314	2.3%	1.56
<b>Claims Adjusting</b>	43	282	2.1%	0.87
<b>Third Party Administration of Insurance and Pension Funds</b>	45	486	3.6%	0.64

- Health and Property and Casualty Insurance Carriers employ a significant share of regional insurance cluster employment, with a total of nearly 4,500 employees at 432 establishments. Major employers in these sub-clusters are WellChoice, TransAmerica, and Liberty Mutual Insurance. While clearly holding the greatest share of total regional cluster employment, Agencies and Brokerages are generally comprised of many small establishments, each employing a small number of workers and demonstrating a relatively low concentration of sub-cluster employment.
- As of December 31, 2004, 19 insurance establishments in the Mid-Hudson Region (with 100 jobs or more) employed a total of over 4,700 workers.

### *Mohawk Valley*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	10	1,240	27.4%	3.44
<b>Health and Medical Insurance Carriers</b>	3	424	9.4%	1.02
<b>Property and Casualty Insurance Carriers</b>	94	1,970	43.6%	3.29
<b>Title Insurance Carriers</b>	5	28	0.6%	0.24
<b>Agents &amp; Brokers</b>	146	716	15.8%	0.92
<b>Reinsurance Carriers</b>	0	0	0.0%	0.00
<b>Claims Adjusting</b>	11	109	2.4%	1.84
<b>Third Party Administration of Insurance and Pension Funds</b>	3	12	0.3%	0.08

- Property and Casualty Insurance Carriers and Life Insurance Carriers dominate the region's insurance cluster employment, with over 3,200 employees, or 71% of regional cluster employment (2.1% of statewide cluster employment). Property and Casualty Insurance Carriers and Life Insurance Carriers also show very high concentrations of employment in the region, with location quotients of 3.29 and 3.44, respectively.
- As of December 31, 2004, 5 insurance establishments in the Mohawk Valley Region (with 100 jobs or more) employed a total of nearly 3,200 workers. Among the major employers in the region are Utica Mutual Insurance, Hartford Fire Insurance, MetLife, and Excellus Healthplan.

### *New York City*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	139	11,629	21.1%	1.47
<b>Health and Medical Insurance Carriers</b>	53	9,028	16.4%	0.99
<b>Property and Casualty Insurance Carriers</b>	457	9,080	16.5%	0.69
<b>Title Insurance Carriers</b>	47	782	1.4%	0.30
<b>Agents &amp; Brokers</b>	1,787	16,526	30.0%	0.96
<b>Reinsurance Carriers</b>	44	2,300	4.2%	2.83
<b>Claims Adjusting</b>	81	2,077	3.8%	1.59
<b>Third Party Administration of Insurance and Pension Funds</b>	92	1,535	2.8%	0.50

- Total employment in New York City's three key insurance sub-sectors, Life, Health, and Property and Casualty Insurance, was over 29,700 at 649 establishments. This represents 54% of regional cluster employment (20% of total statewide insurance employment). Major New York City employers in these sub-clusters are NY Life Insurance, Equitable Life, MetLife, HIP, GHI, and American Home Insurance.

- While not as large as in the key insurance industries, employment in the Reinsurance Carriers sub-cluster (2,300 workers) is highly concentrated in New York City (a location quotient of 2.83). Other industries with strong employment concentrations in New York City include Claims Adjusting (1.59) and Life Insurance Carriers (1.47).
- As of December 31, 2004, 84 insurance establishments in New York City (with 100 jobs or more) employed a total of over 37,300 workers.

### *North Country*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	6	18	2.0%	0.06
<b>Health and Medical Insurance Carriers</b>	5	36	3.9%	0.11
<b>Property and Casualty Insurance Carriers</b>	32	110	12.1%	0.23
<b>Title Insurance Carriers</b>	0	0	0.0%	0.00
<b>Agents &amp; Brokers</b>	161	683	74.9%	1.09
<b>Reinsurance Carriers</b>	0	0	0.0%	0.00
<b>Claims Adjusting</b>	5	42	4.6%	0.87
<b>Third Party Administration of Insurance and Pension Funds</b>	1	4	0.4%	0.03

The insurance industry cluster does not have a significant presence in the North Country.

### *Southern Tier*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	15	796	17.2%	1.25
<b>Health and Medical Insurance Carriers</b>	6	484	10.5%	0.66
<b>Property and Casualty Insurance Carriers</b>	117	1,988	43.0%	1.87
<b>Title Insurance Carriers</b>	6	23	0.5%	0.11
<b>Agents &amp; Brokers</b>	255	1,094	23.7%	0.79
<b>Reinsurance Carriers</b>	0	0	0.0%	0.00
<b>Claims Adjusting</b>	22	124	2.7%	1.18
<b>Third Party Administration of Insurance and Pension Funds</b>	9	99	2.1%	0.40

- The Property and Casualty Insurance Carriers sub-cluster dominates regional insurance employment with nearly 2,000 workers, or 43% of the regional total, and shows a relatively high employment concentration in the Southern Tier (location quotient of 1.87). New York Central Mutual Fire Insurance is a major employer in the region.
- As of December 31, 2004, 7 insurance establishments in the Southern Tier Region (with 100 jobs or more) employed a total of over 2,900 workers.

### *Western New York Region*

	<b>Establishments</b>	<b>Employment</b>	<b>% Total Cluster Employment</b>	<b>Location Quotient</b>
<b>Life Insurance Carriers</b>	34	704	6.0%	0.5
<b>Health and Medical Insurance Carriers</b>	9	4,179	35.6%	2.58
<b>Property and Casualty Insurance Carriers</b>	307	1,837	15.6%	0.78
<b>Title Insurance Carriers</b>	17	168	1.4%	0.37
<b>Agents &amp; Brokers</b>	602	3,383	28.8%	1.11
<b>Reinsurance Carriers</b>	0	0	0.0%	0.00
<b>Claims Adjusting</b>	23	303	2.6%	1.13
<b>Third Party Administration of Insurance and Pension Funds</b>	24	811	6.9%	1.47

- The Health and Medical Insurance Carriers sub-cluster clearly dominates insurance employment in Western New York, with over 4,100 workers, or 36% of the regional cluster employment, (3% of statewide cluster employment). This industry is highly concentrated in the region (location quotient of 2.58).
- The Property and Casualty Insurance Carriers sub-cluster is the second largest sub-cluster with over 1,800 employees, or 16% of regional cluster employment, (1% of statewide cluster employment). This reflects the 2004 decision of GEICO to locate a major regional customer service center.
- As of December 31, 2004, 16 insurance establishments in the Western New York Region (with 100 jobs or more) employed a total of nearly 6,800 workers.

### **Regional Insurance Employers**

Selected Insurance cluster employers, by region, include:

#### **Capital Region (Albany, Schenectady, Troy)**

WellChoice Inc	Health And Medical	Albany
MVP Service Corp	Health And Medical	Schenectady
Travelers Property Casualty	Life Insurance	Albany
Capital District Physicians	Health And Medical	Albany
ValueOptions Inc	Health And Medical	Troy
State Farm Mutual Auto Ins	Property And Casualty	Ballston Spa
Aetna Life Insurance Co	Life Insurance	Albany
Farm Family Casualty Ins Co	Property And Casualty	Glenmont
State Farm Mutual Auto Ins Co	Property And Casualty	Ballston Spa
HealthNow Inc	Health And Medical	Albany
Progressive Casualty	Property And Casualty	Albany

JLT Services Corp	Agencies And Brokerages	Latham
Phoenix Home Life Mutual Ins Co	Life Insurance	East Greenbush
MetLife Group	Life Insurance	Troy
Metropolitan Property Casualty	Property And Casualty	Latham
One Beacon Insurance	Property And Casualty	Albany
State Farm Fire And Casualty	Property And Casualty	Malta
First Cardinal Corp	Third Party Administration	Latham
Rose & Kiernan Inc	Agencies And Brokerages	East Greenbush
Group Health Inc	Health And Medical	Albany
Liberty Mutual Ins Co	Property And Casualty	Albany
Donald J Fager & Assoc-Hum	Property And Casualty	Latham
American Family Life	Agencies And Brokerages	Albany

### Central New York (Syracuse Area)

Excellus Health Plan Inc	Health And Medical	Syracuse
AXA Financial (MONY Life Insurance)	Life Insurance	Syracuse
Hartford Fire Insurance Co	Property And Casualty	Syracuse
Well Choice Inc	Health And Medical	Syracuse
Liberty Mutual Ins Co	Property And Casualty	Syracuse
Pomco Inc	Third Party Administration	Syracuse
Travelers Property Casualty	Life Insurance	Syracuse
Nationwide Mutual Insurance Co	Property And Casualty	Syracuse
Kemper Independence	Property And Casualty	Syracuse
RMSCO Inc	Claims Adjusting	Liverpool
The Netherlands Insurance Co Corp	Property And Casualty	East Syracuse
CNA Insurance Co	Property And Casualty	East Syracuse
Haylor Freyer & Coon Inc	Agencies And Brokerages	Syracuse
Group Health Inc	Health And Medical	East Syracuse
National Grange Insurance	Property And Casualty	East Syracuse

### Finger Lakes (Rochester)

Excellus Healthplan Inc	Health And Medical	Rochester
Rochester Area HMO Inc	Health And Medical	Rochester
Mid-Lakes	Third Party Administration	Clifton Springs
State Farm Mutual Auto Ins	Property And Casualty	Rochester
Travelers Property Casualty	Life Insurance	Rochester
Erie Insurance Co of New York	Agencies And Brokerages	Rochester

### Long Island

Government Employees Ins Woodbury	Property And Casualty	Woodbury
The Robert Plan Corp of New York	Property And Casualty	Bethpage
State Farm Mutual Auto Ins Co	Property And Casualty	Uniondale

Allstate Insurance Co  
 WellChoice Inc  
 Travelers Property Casualty  
 Liberty Mutual Ins Co  
 Vytra Health Plans  
 Aon Services Corp  
 Metropolitan Life Insurance Co  
 Lancer Insurance Co  
 OneBeacon Insurance  
 National Medical Health Card Systems  
 Healthplex Inc  
 Metlife Group  
 Blumencranz Klepper  
 Morstan-LMG Brisco Group Inc  
 Utica Mutual Insurance Co  
 CNA Financial  
 Sterling & Sterling Inc  
 Carco Group Inc  
 Heritage New York Medical Group  
 Federal Insurance Co (Chubb)  
 The Risk Management Planning Group  
 Wright Risk Management Co Inc  
 Interstate National  
 The New England Life Insurance Co  
 Crawford & Co of NY Inc  
 The First Rehabilitation Life  
 State-Wide Insurance Co  
 Allied North America Insurance  
 MDNY Healthcare Inc

Property And Casualty  
 Health And Medical  
 Property And Casualty  
 Life Insurance  
 Health And Medical  
 Health And Medical  
 Life Insurance  
 Property And Casualty  
 Property And Casualty  
 Health And Medical  
 Health And Medical  
 Life Insurance  
 Agencies And Brokerages  
 Agencies And Brokerages  
 Property And Casualty  
 Property And Casualty  
 Agencies And Brokerages  
 Claims Adjusting  
 All Other Related Activity  
 Agencies And Brokerages  
 Third Party Administration  
 Third Party Administration  
 Other Direct Insurance  
 Agencies And Brokerages  
 Claims Adjusting  
 Agencies And Brokerages  
 Property And Casualty  
 Agencies And Brokerages  
 Health And Medical

Garden City  
 Bohemia  
 East Meadow  
 Mitchel Field  
 Melville  
 Garden City  
 Lake Success  
 Long Beach  
 Melville  
 Port Washington  
 Uniondale  
 Hauppauge  
 Jericho  
 Lake Success  
 Jericho  
 Melville  
 Woodbury  
 St James  
 Garden City  
 Uniondale  
 Mineola  
 Uniondale  
 Uniondale  
 Garden City  
 Uniondale  
 Great Neck  
 Hempstead  
 Jericho  
 Melville

## Mid-Hudson

WellChoice Inc  
 Transamerica Financial Life Insurance  
 Municipal Bond Investors  
 Liberty Mutual Ins Co  
 Swiss Re Life & Health  
 VAC Service Corp  
 Oxford Health Plans (NY) Inc  
 Hudson Health Plan Inc  
 Allstate Insurance Co  
 Frontier Insurance Company  
 GHI HMO Select Inc  
 Metropolitan Life Insurance Co  
 Broadspire Service  
 Presidential Life  
 Arthur J Gallagher Service Co

Health And Medical  
 Life Insurance  
 Property And Casualty  
 Property And Casualty  
 Reinsurance  
 Other Direct Insurance  
 Health And Medical  
 Health And Medical  
 Property And Casualty  
 Property And Casualty  
 Health And Medical  
 Life Insurance  
 Property And Casualty  
 Life Insurance  
 Third Party Administration

Yorktown Heights  
 Purchase  
 Armonk  
 Scarsdale  
 Armonk  
 Middletown  
 White Plains  
 Tarrytown  
 Harrison  
 Rock Hill  
 Lake Katrine  
 White Plains  
 Fishkill  
 Nyack  
 White Plains



Ryan Community  
AIG Claim Services Inc  
Tower Insurance Co  
Elderplan Inc  
Transatlantic Holdings  
Frank Crystal & Co Inc  
Sunamerica Life Insurance Co  
Folksamerica Holding Co Inc

Health And Medical  
Claims Adjusting  
Property And Casualty  
Health And Medical  
Reinsurance  
Agencies And Brokerages  
Agencies And Brokerages  
Reinsurance

New York  
New York  
New York  
Brooklyn  
New York  
New York  
New York  
New York

## **Southern Tier**

NY Central Mutual Fire Ins Co  
Health Now Inc  
AIG Marketing Inc  
Security Mutual Life Ins Co NY  
Travelers Property Casualty  
Preferred Mutual Ins Co  
Columbian Mutual Life Ins Co

Property And Casualty  
Health And Medical  
Property And Casualty  
Life Insurance  
Life Insurance  
Property And Casualty  
Life Insurance

Edmeston  
Binghamton  
Vestal  
Binghamton  
Elmira  
New Berlin  
Binghamton

## **Western New York**

GEICO  
Health Now Inc  
Excellus Healthplan Inc  
Independent Health  
One Beacon Insurance  
North American Administrators Inc  
Travelers Property Casualty  
Definity Health  
The New England Life Insurance Co  
Merchants Insurance Group  
Mueller Services Inc  
Lawley Service Inc  
First Niagara Risk Management

Other Direct Insurance  
Health And Medical  
Health And Medical  
Health And Medical  
Property And Casualty  
Third Party Administration  
Life Insurance  
Third Party Administration  
Agencies And Brokerages  
Property And Casualty  
All Other Related Activity  
Agencies And Brokerages  
Agencies And Brokerages

Amherst  
Buffalo  
Buffalo  
Buffalo  
West Amherst  
Amherst  
Buffalo  
Amherst  
Williamsville  
Buffalo  
Kenmore  
Buffalo  
Amherst

## **APPENDIX A: Cluster Definition**

Empire State Development defines the Insurance industry cluster as composed of these NAICS industries:

524113	Direct Life Insurance Carriers
524114	Direct Health and Medical Insurance Carriers
524126	Direct Property and Casualty Insurance Carriers
524127	Direct Title Insurance Carriers
524128	Other Direct Insurance (except Life, Health, and Medical) Carriers
524130	Reinsurance Carriers
524210	Insurance Agencies and Brokerages
524291	Claims Adjusting
524292	Third Party Administration of Insurance and Pension Funds
524298	All Other Insurance Related Activities

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