

SPECIAL REPORT

LARGEST THIRD-PARTY ADMINISTRATORS*

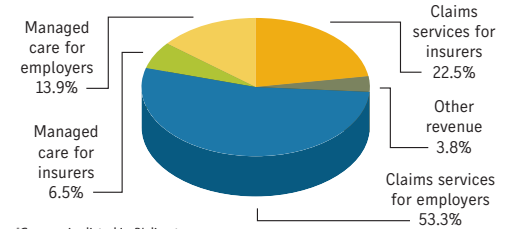
Ranked by 2024 gross revenue

Rank	Company	TPA services provided	Gross revenue 2024	Gross revenue 2023	% increase (decrease)	Total number of claims-handling staff	Officers
1	Sedgwick Claims Management Services Inc.	Multiline**	\$4,808,852,319	\$4,642,782,332	3.6%	29,147	Michael A. Arbour, CEO
2	UMR Inc.	Employee benefits only	\$2,133,000,000	\$1,745,000,000	22.2%	7,700	Scott Hogan, president-CEO
3	Gallagher Bassett Services Inc.	Multiline**	\$1,604,000,000	\$1,433,000,000	11.9%	8,588	Scott Hudson, president-CEO; Mike Hessling, CEO-North America
4	Crawford & Co.	Multiline**	\$1,292,000,000	\$1,267,000,000 ¹	2.0%	4,672	Rohit Verma, president-CEO
5	CorVel Corp.	Multiline**	\$871,000,000	\$774,000,000	12.5%	1,422	Michael Combs, president-CEO
6	Meritain Health	Employee benefits only	\$769,000,000	\$677,000,000	13.6%	NA	Claudia Winsett, executive director
7	Luminare Health Benefits Inc.	Employee benefits only	\$482,057,823	\$448,313,775 ¹	7.5%	309	Craig Julien, CEO
8	Helmsman Management Services LLC	Multiline**	\$474,115,838	\$449,912,506	5.4%	1,244	David Dwartz, president-CEO
9	ESIS Inc.	Multiline**	\$405,500,000	\$395,700,000	2.5%	1,325	Jim Shevlin, president
10	Charles Taylor	Multiline**	\$397,000,000	\$350,000,000	13.4%	1,250	Robert Brown, group CEO; Christopher Schaffer, global chair-CEO

*Companies listed in *BI* directory **Includes employee benefits and/or property/casualty and/or workers compensation. NA = Not available ¹Restated
Source: *BI* survey

TPA REVENUE*

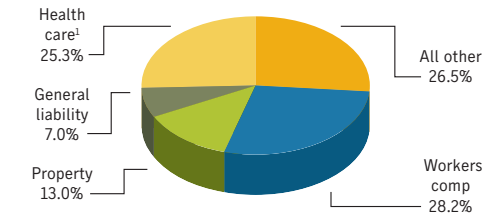
Percentage of 2024 revenue from all services provided



*Companies listed in *BI* directory

TYPES OF CLAIMS MANAGED*

Percentage of claims by category

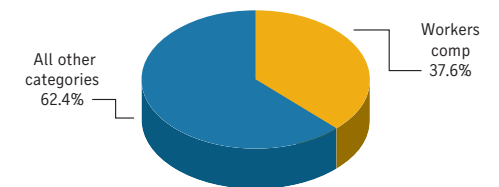


*Companies listed in *BI* directory

¹Includes medical, vision, dental and prescription drugs

VALUE OF CLAIMS PAID*

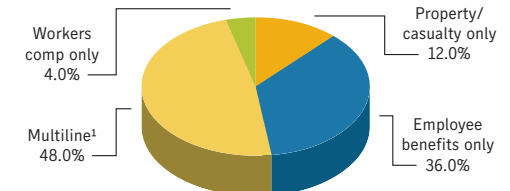
Based on the amount of claims paid in 2024



*Companies listed in *BI* directory

TYPES OF SERVICES PROVIDED*

Percentage of TPAs handling multiline¹, employee benefits only, property/casualty only and workers comp only in 2024



*Companies listed in *BI* directory

¹Includes employee benefits and/or property/casualty and/or workers compensation
Source: *BI* survey

LARGEST CLAIMS-HANDLING TPAs*

Ranked by 2024 gross revenue from claims handled for employers

Rank	Company	2024 revenue ¹
1	UMR Inc.	\$2,133,000,000
2	Sedgwick Claims Management Services Inc.	\$2,012,237,803
3	Gallagher Bassett Services Inc.	\$877,362,195
4	Meritain Health	\$714,570,000
5	Luminare Health Benefits Inc.	\$448,313,775

*Companies listed in *BI* directory ¹Excludes managed care and medical billing services
Source: *BI* survey

LARGEST MULTILINE¹ TPAs*

Ranked by 2024 gross revenue from claims handled for employers

Rank	Company	2024 revenue ²
1	Sedgwick Claims Management Services Inc.	\$2,012,237,803
2	Gallagher Bassett Services Inc.	\$877,362,195
3	ESIS Inc.	\$282,000,000
4	Crawford & Co.	\$209,000,000
5	Helmsman Management Services LLC	\$181,284,861

*Companies listed in *BI* directory ¹Includes employee benefits and/or property/casualty and/or workers compensation ²Excludes managed care and medical billing services
Source: *BI* survey

LARGEST BENEFITS-ONLY TPAs*

Ranked by 2024 gross revenue from claims handled for employers

Rank	Company	2024 revenue ¹
1	UMR Inc.	\$2,133,000,000
2	Meritain Health	\$714,570,000
3	Luminare Health Benefits Inc.	\$448,313,775
4	Health Plans Inc. (HPI)	\$84,213,328
5	Amalgamated Employee Benefits Administrators Inc.	\$68,844,000

*Companies listed in *BI* directory ¹Excludes managed care and medical billing services
Source: *BI* survey