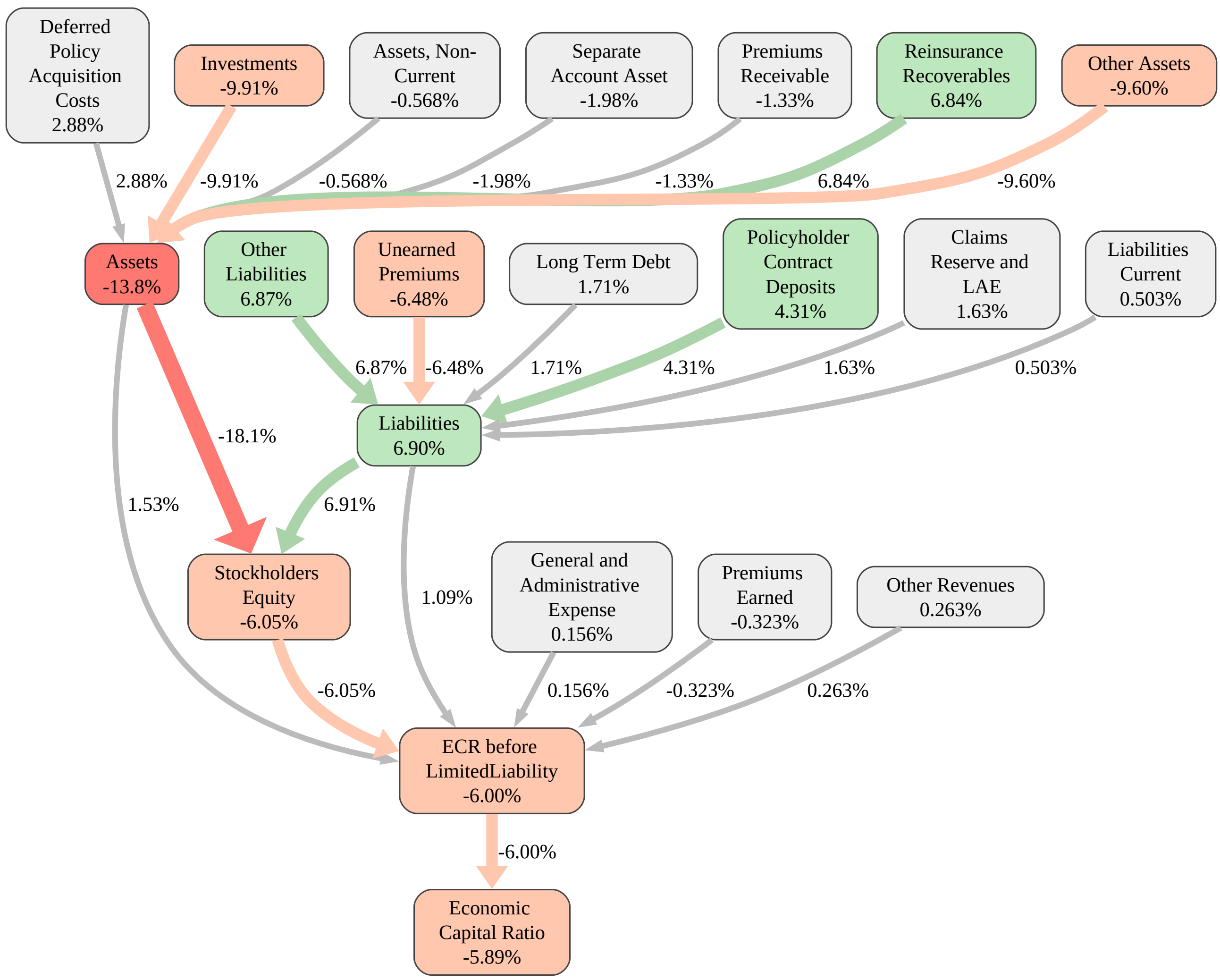
NON-LIFE INSURANCE 2011

Assurant INC
Rank 26 of 34



Assurant INC
Rank 26 of 34

The relative strengths and weaknesses of Assurant INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

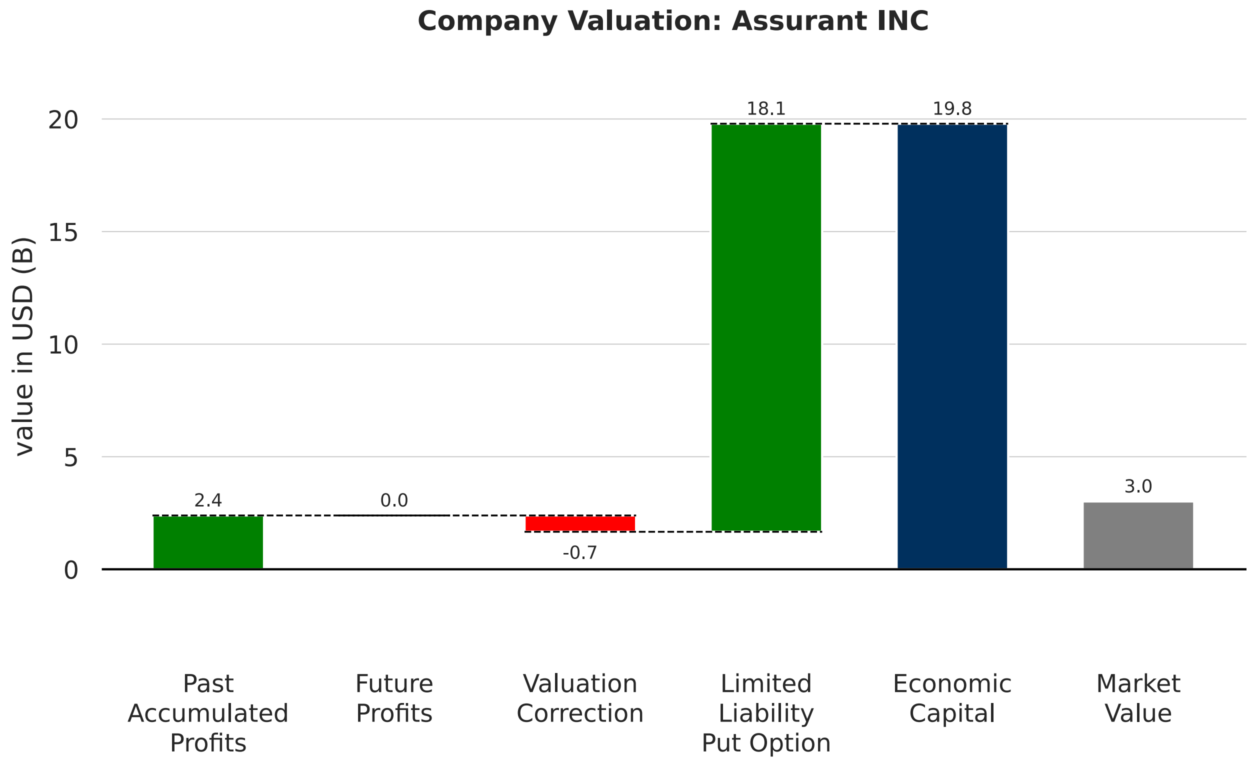
The greatest strength of Assurant INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 6.9% points.The greatest weakness of Assurant INC is the variable Assets, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 5.9% points below the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	1,150,516
Assets, Non-Current	781,502
Claims Reserve and LAE	8,105,153
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	2,493,422
General and Administrative Expense	2,392,035
Insurance Commissions and Fees	0
Intangible Assets	619,779
Investment Income	703,190
Investments	13,505,478
Liabilities Current	0
Long Term Debt	0
Other Assets	305,707
Other Compr. Net Income	219,599
Other Expenses	2,215,532
Other Liabilities	6,276,731
Other Net Income	0
Other Revenues	421,493
Policyholder Benefits and Claims	3,640,978
Policyholder Contract Deposits	2,000,371
Premiums Earned	7,403,039
Premiums Receivable	542,927
Reinsurance Payable	170,227
Reinsurance Recoverables	4,997,316
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	2,000,371
Unearned Premiums	5,063,999

Output Variable	Value in 1000 USD
Assets	26,397,018
Liabilities	21,616,481
Expenses	8,248,545
Revenues	8,527,722
Stockholders Equity	4,780,537
Net Income	279,177
Comprehensive Net Income	388,976
BaseVar	282,302,585
ECR before LimitedLiability	6.9%
Economic Capital Ratio	82%

Assurant INC
Rank 26 of 34



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.