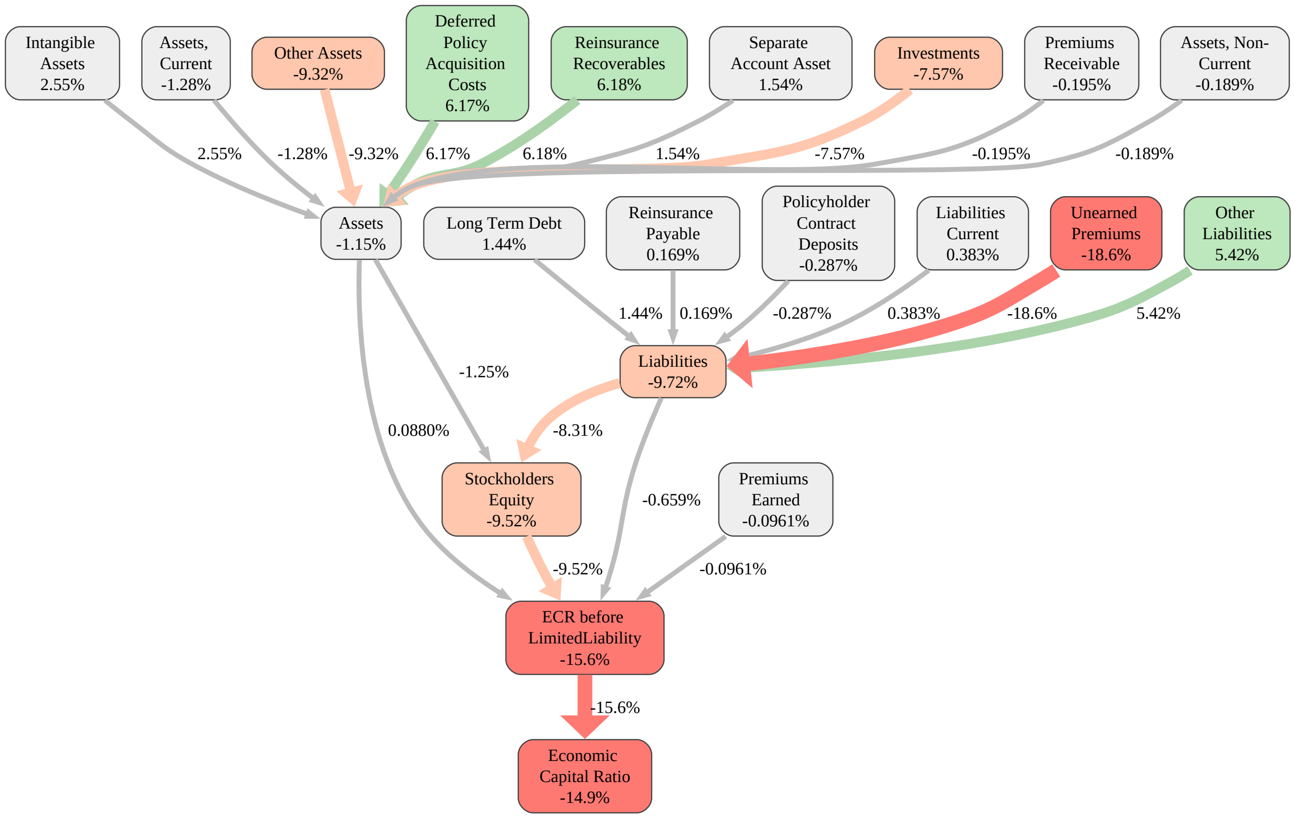
NON-LIFE INSURANCE 2021

Assurant INC
Rank 54 of 57



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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 Reinsurance Recoverables, increasing the Economic Capital Ratio by 6.2% points.The greatest weakness of Assurant INC is the variable Unearned Premiums, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 15% points below the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	2,228,600
Assets, Non-Current	1,012,100
Claims Reserve and LAE	12,721,500
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	7,573,500
General and Administrative Expense	3,110,000
Insurance Commissions and Fees	0
Intangible Assets	3,285,500
Investment Income	558,700
Investments	15,679,400
Liabilities Current	0
Long Term Debt	0
Other Assets	1,286,200
Other Compr. Net Income	297,400
Other Expenses	3,992,800
Other Liabilities	5,756,300
Other Net Income	0
Other Revenues	1,193,400
Policyholder Benefits and Claims	2,549,300
Policyholder Contract Deposits	2,188,300
Premiums Earned	8,342,700
Premiums Receivable	1,556,400
Reinsurance Payable	721,000
Reinsurance Recoverables	9,839,900
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	2,188,300
Unearned Premiums	17,308,000

Output Variable	Value in 1000 USD
Assets	44,649,900
Liabilities	38,695,100
Expenses	9,652,100
Revenues	10,094,800
Stockholders Equity	5,954,800
Net Income	442,700
Comprehensive Net Income	591,400
BaseVar	1,119,323,038
ECR before LimitedLiability	6.2%
Economic Capital Ratio	82%

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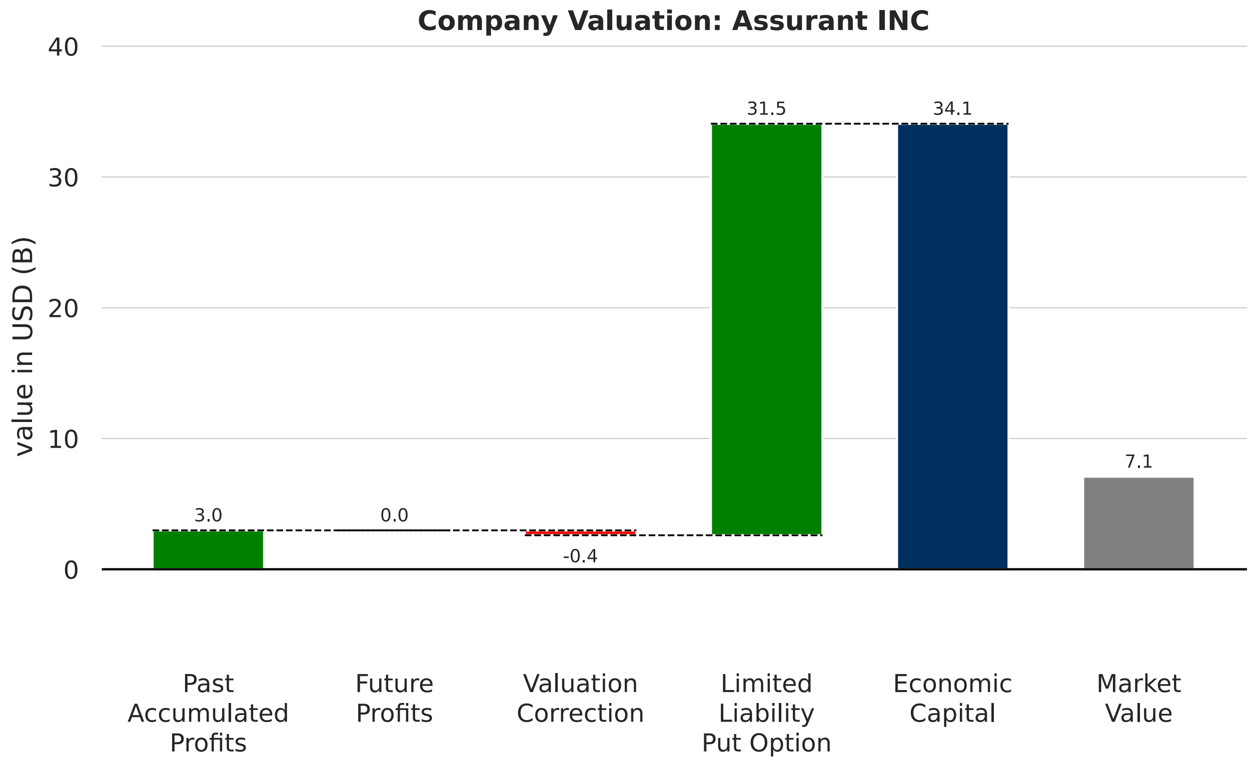

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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