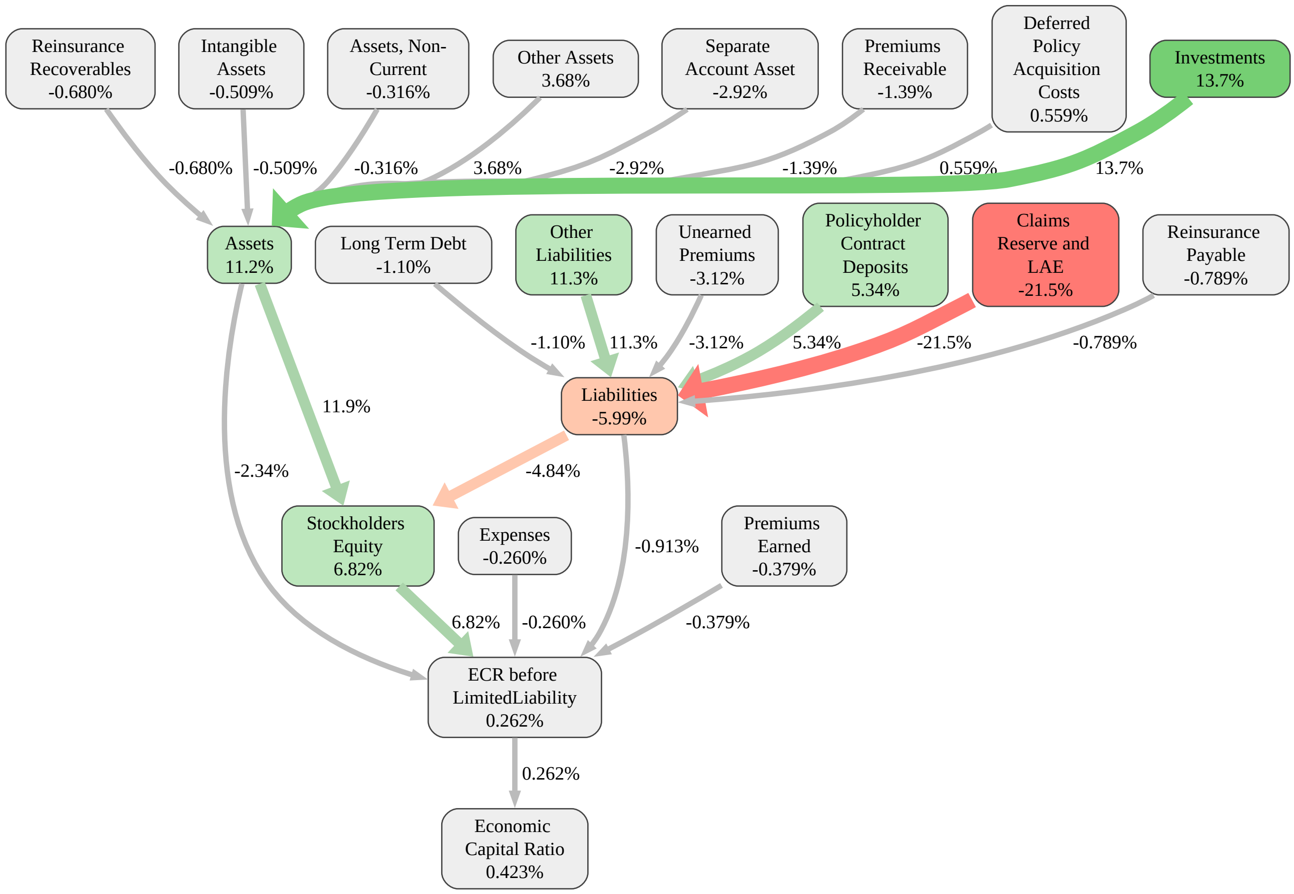
NON-LIFE INSURANCE 2012

RLI CORP
Rank 20 of 45



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The relative strengths and weaknesses of RLI CORP 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 RLI CORP compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 14% points.The greatest weakness of RLI CORP is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 22% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 0.42% points above the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	81,184
Assets, Non-Current	38,196
Claims Reserve and LAE	1,150,714
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	92,441
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	63,681
Investments	1,900,288
Liabilities Current	0
Long Term Debt	100,000
Other Assets	521,432
Other Compr. Net Income	21,333
Other Expenses	117,266
Other Liabilities	233,476
Other Net Income	6,497
Other Revenues	17,036
Policyholder Benefits and Claims	200,084
Policyholder Contract Deposits	0
Premiums Earned	538,452
Premiums Receivable	0
Reinsurance Payable	50,861
Reinsurance Recoverables	61,629
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	341,267

Output Variable	Value in 1000 USD
Assets	2,695,170
Liabilities	1,876,318
Expenses	317,350
Revenues	619,169
Stockholders Equity	818,852
Net Income	308,316
Comprehensive Net Income	318,982
BaseVar	26,637,991
ECR before LimitedLiability	16%
Economic Capital Ratio	91%

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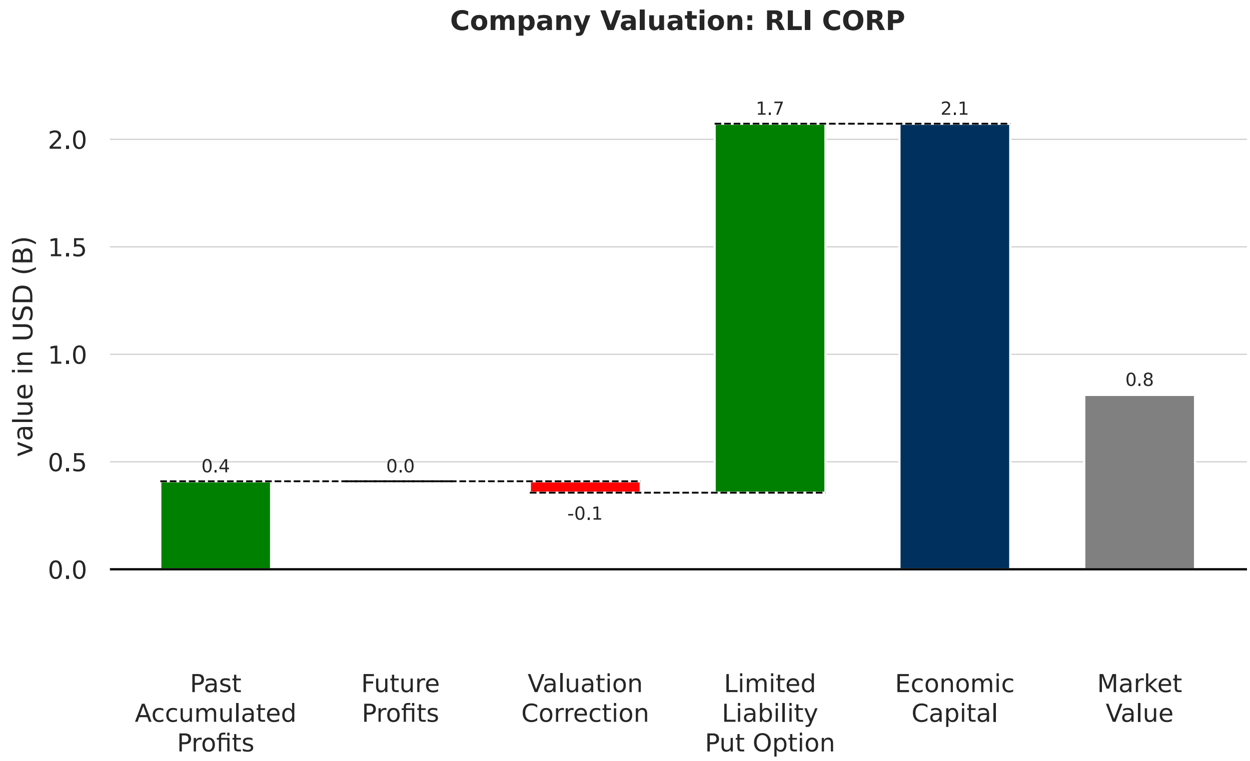

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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