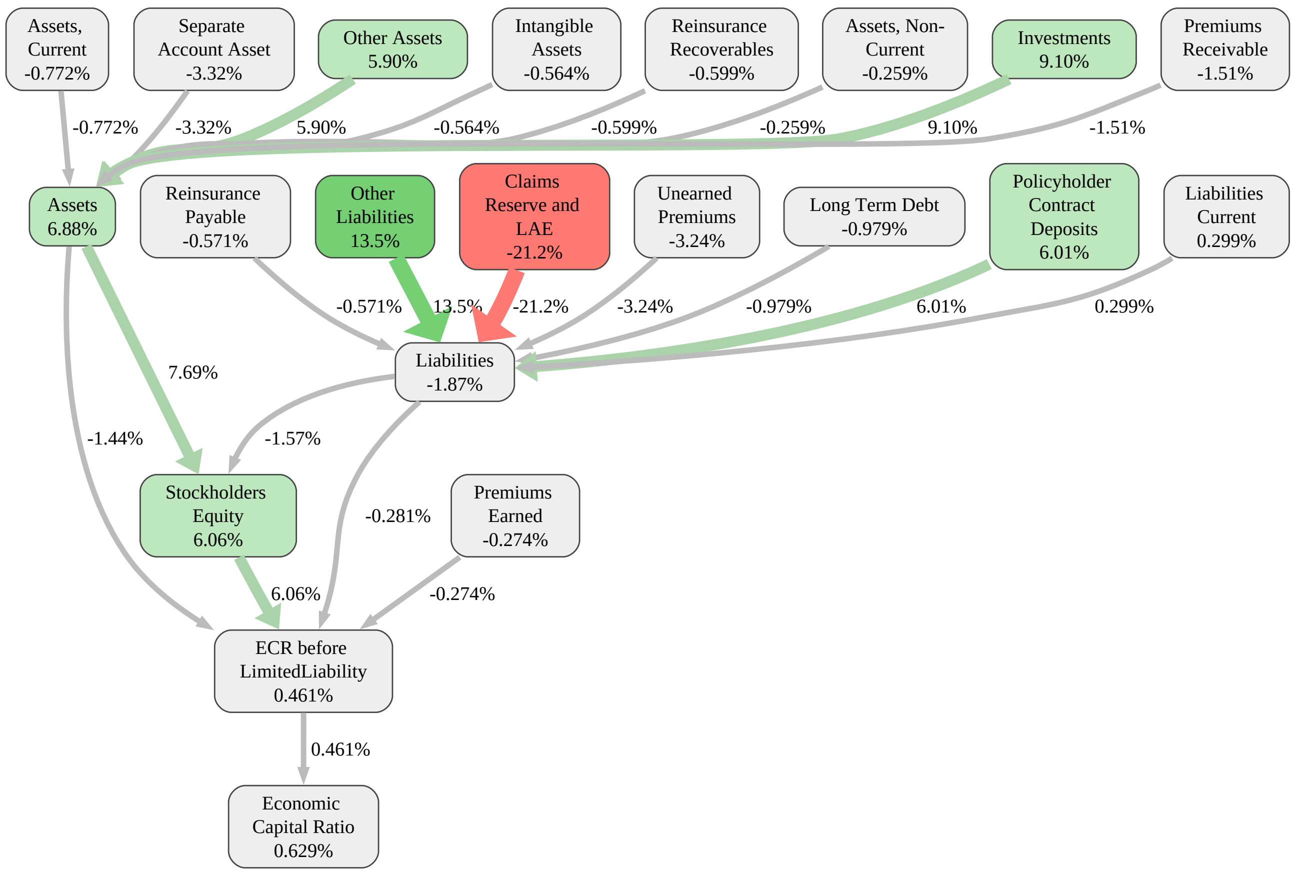
NON-LIFE INSURANCE 2013

RLI CORP
Rank 21 of 44



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RLI DIFFERENT WORKS

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 Other Liabilities, 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 21% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 0.63% points above the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	44,314
Assets, Non-Current	36,332
Claims Reserve and LAE	1,158,483
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	52,344
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	58,831
Investments	1,840,881
Liabilities Current	0
Long Term Debt	100,000
Other Assets	597,569
Other Compr. Net Income	25,845
Other Expenses	98,274
Other Liabilities	176,481
Other Net Income	8,853
Other Revenues	25,372
Policyholder Benefits and Claims	271,645
Policyholder Contract Deposits	0
Premiums Earned	576,571
Premiums Receivable	0
Reinsurance Payable	43,959
Reinsurance Recoverables	73,192
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	369,346

Output Variable	Value in 1000 USD
Assets	2,644,632
Liabilities	1,848,269
Expenses	369,919
Revenues	660,774
Stockholders Equity	796,363
Net Income	299,708
Comprehensive Net Income	312,630
BaseVar	33,217,119
ECR before LimitedLiability	16%
Economic Capital Ratio	91%

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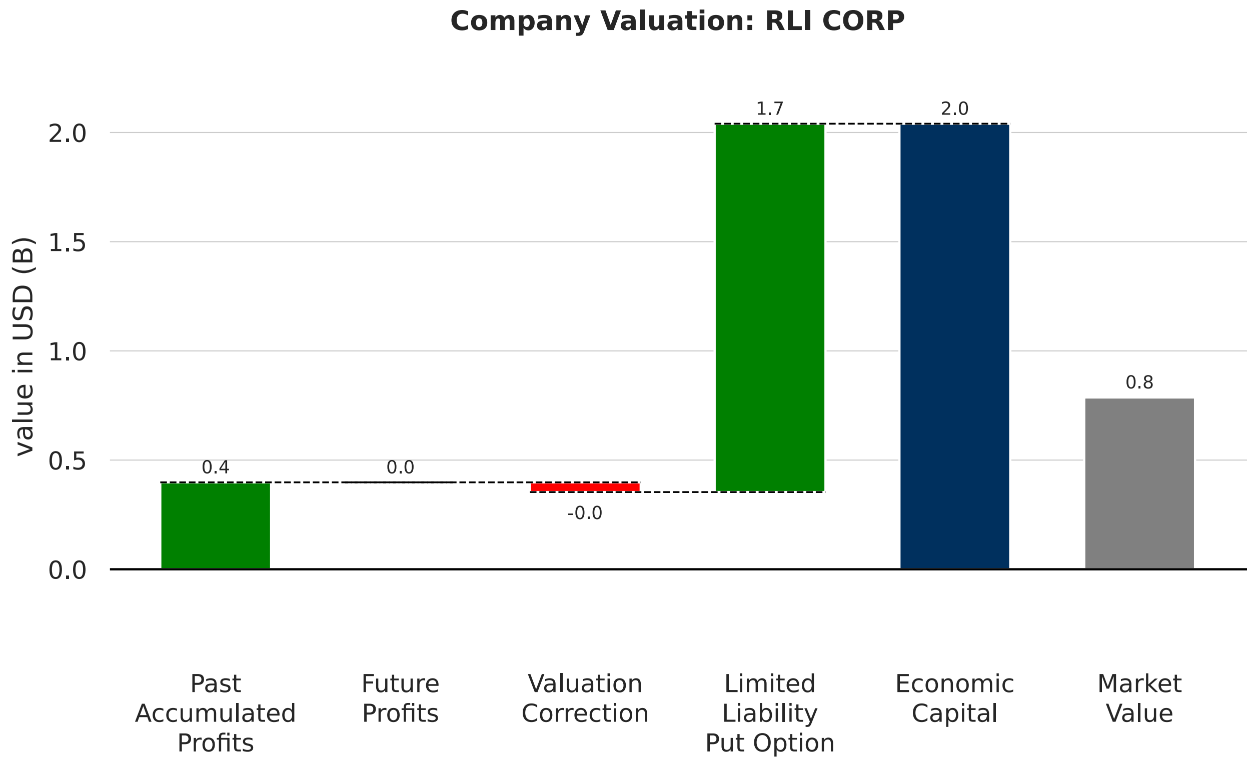

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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