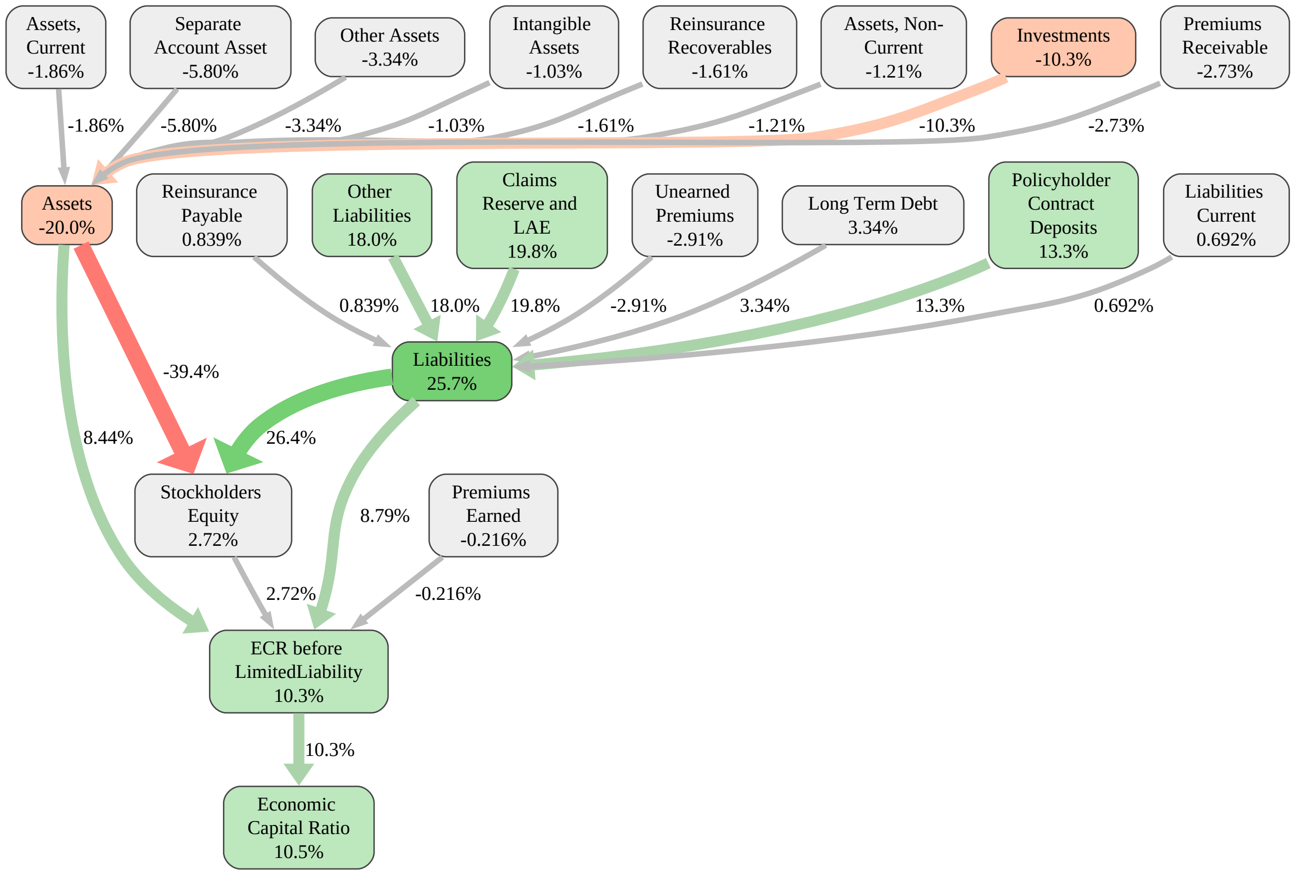
TOP RATED 2013

RealRate

NON-LIFE INSURANCE 2013

Safety Insurance Group INC
Rank 5 of 44



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The relative strengths and weaknesses of Safety Insurance Group 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 Safety Insurance Group INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 26% points.The greatest weakness of Safety Insurance Group INC is the variable Assets, reducing the Economic Capital Ratio by 20% points.

The company's Economic Capital Ratio, given in the ranking table, is 101%, being 10% points above the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	35,383
Assets, Non-Current	15,278
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	60,665
General and Administrative Expense	200,138
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	42,845
Investments	1,188,353
Liabilities Current	0
Long Term Debt	0
Other Assets	206,276
Other Compr. Net Income	0
Other Expenses	23,442
Other Liabilities	519,712
Other Net Income	0
Other Revenues	18,553
Policyholder Benefits and Claims	422,217
Policyholder Contract Deposits	0
Premiums Earned	642,469
Premiums Receivable	0
Reinsurance Payable	7,056
Reinsurance Recoverables	68,391
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	353,219

Output Variable	Value in 1000 USD
Assets	1,574,346
Liabilities	879,987
Expenses	645,797
Revenues	703,867
Stockholders Equity	694,359
Net Income	58,070
Comprehensive Net Income	58,070
BaseVar	40,461,585
ECR before LimitedLiability	27%
Economic Capital Ratio	101%

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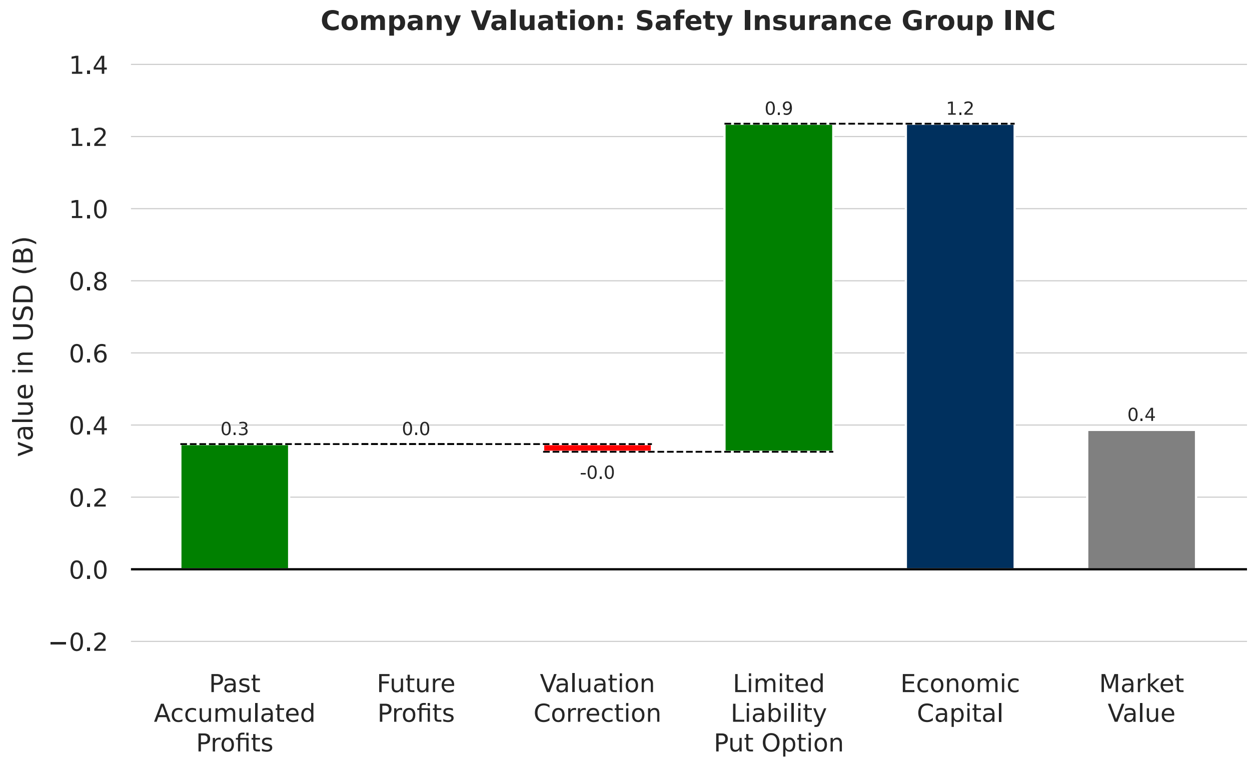

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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