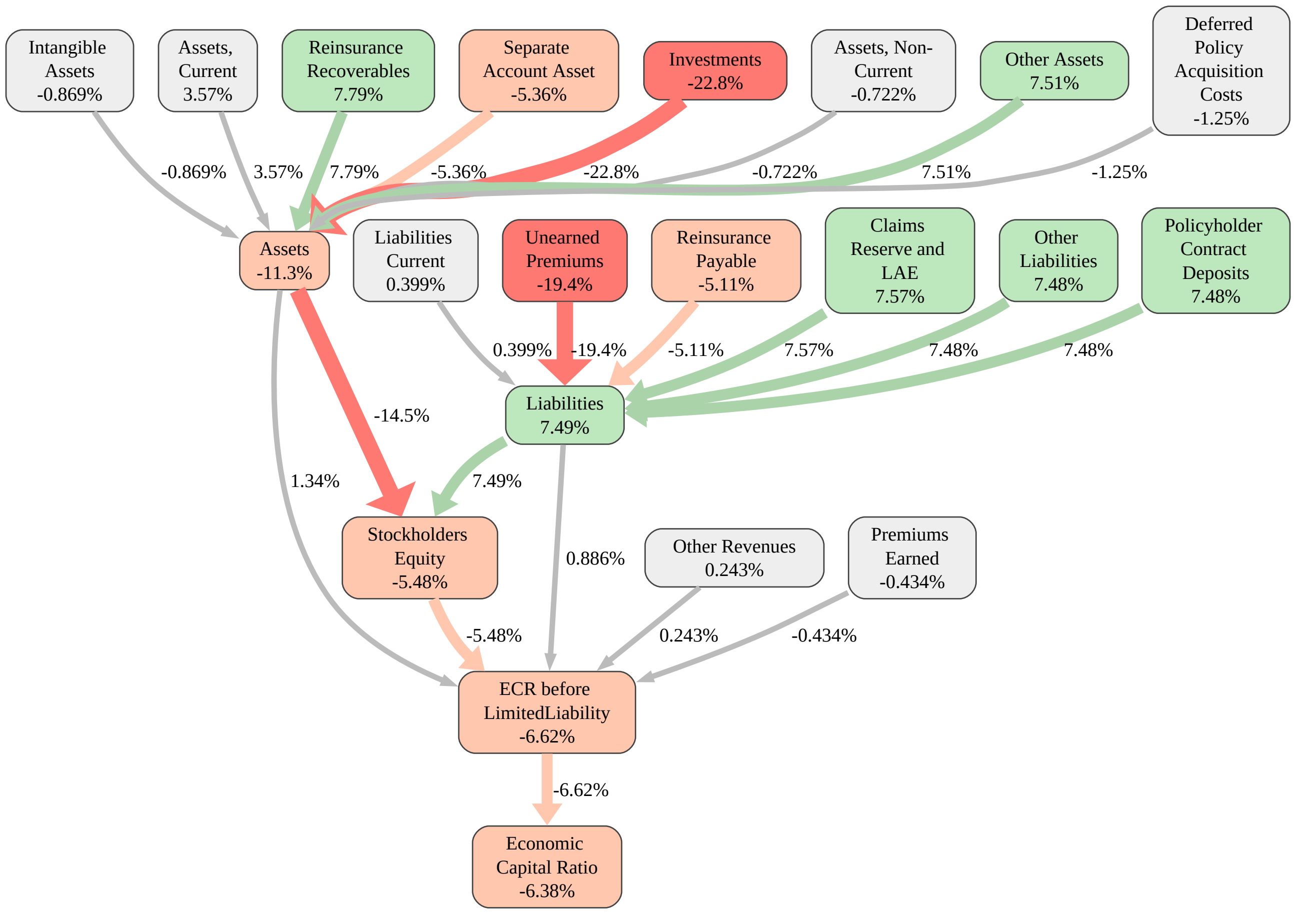
RealRate

NON-LIFE INSURANCE 2014

Universal Insurance Holdings Inc
Rank 32 of 45



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The relative strengths and weaknesses of Universal Insurance Holdings 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 Universal Insurance Holdings Inc compared to the market average is the variable Reinsurance Recoverables, increasing the Economic Capital Ratio by 7.8% points.The greatest weakness of Universal Insurance Holdings Inc is the variable Investments, reducing the Economic Capital Ratio by 23% points.

The company's Economic Capital Ratio, given in the ranking table, is 83%, being 6.4% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	117,275
Assets, Non-Current	11,361
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	91,988
Insurance Commissions and Fees	18,615
Intangible Assets	0
Investment Income	1,928
Investments	0
Liabilities Current	0
Long Term Debt	37,240
Other Assets	395,932
Other Compr. Net Income	-376
Other Expenses	41,579
Other Liabilities	237,521
Other Net Income	0
Other Revenues	12,961
Policyholder Benefits and Claims	108,615
Policyholder Contract Deposits	0
Premiums Earned	267,655
Premiums Receivable	46,461
Reinsurance Payable	86,232
Reinsurance Recoverables	349,061
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	383,488

Output Variable	Value in 1000 USD
Assets	920,090
Liabilities	744,481
Expenses	242,182
Revenues	301,159
Stockholders Equity	175,609
Net Income	58,977
Comprehensive Net Income	58,789
BaseVar	10,206,717
ECR before LimitedLiability	7.6%
Economic Capital Ratio	83%

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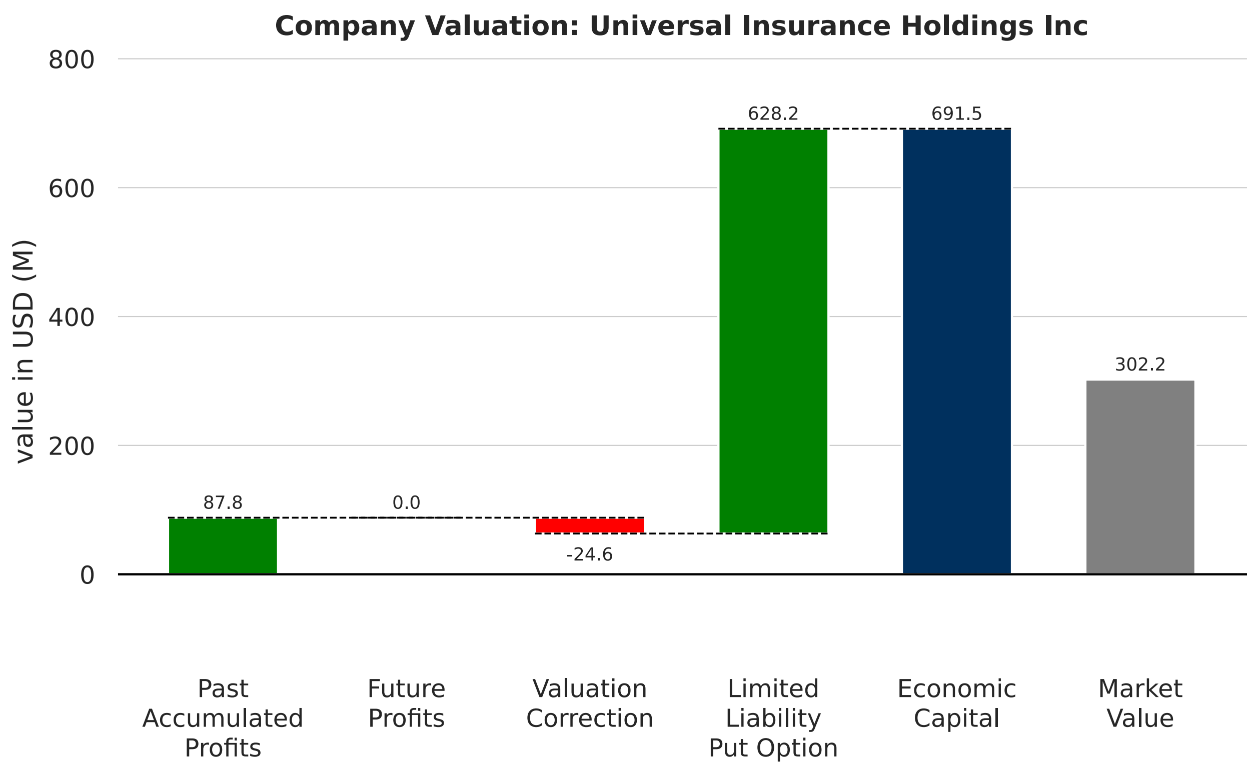

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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