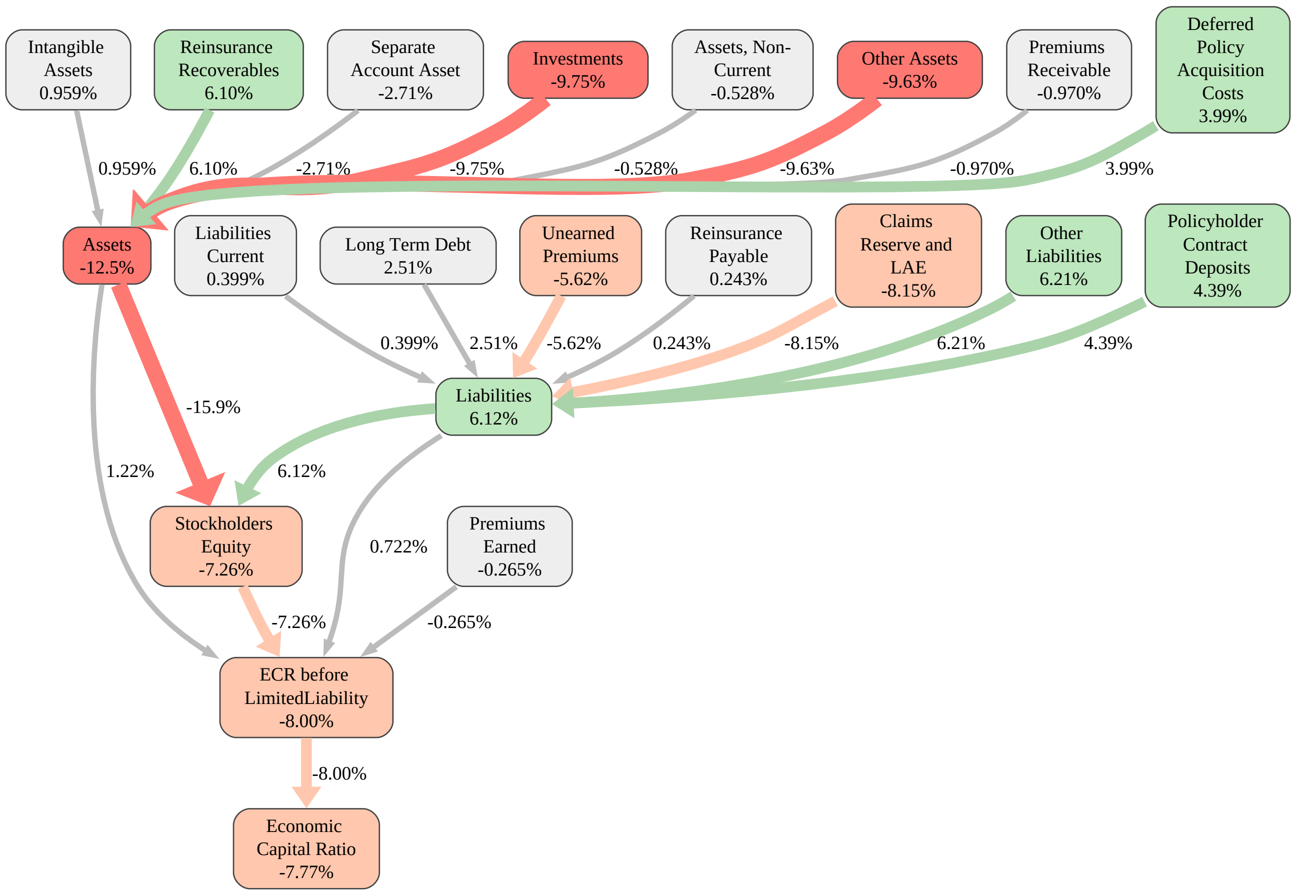
NON-LIFE INSURANCE 2014

Assurant INC
Rank 36 of 45



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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 Other Liabilities, increasing the Economic Capital Ratio by 6.2% points.The greatest weakness of Assurant INC is the variable Assets, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 7.8% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	1,717,184
Assets, Non-Current	512,572
Claims Reserve and LAE	12,035,943
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	3,128,931
General and Administrative Expense	3,034,404
Insurance Commissions and Fees	0
Intangible Assets	1,139,197
Investment Income	650,296
Investments	14,244,015
Liabilities Current	0
Long Term Debt	0
Other Assets	198,738
Other Compr. Net Income	-403,573
Other Expenses	1,848,814
Other Liabilities	4,057,138
Other Net Income	0
Other Revenues	637,565
Policyholder Benefits and Claims	3,675,532
Policyholder Contract Deposits	1,941,747
Premiums Earned	7,759,796
Premiums Receivable	1,080,171
Reinsurance Payable	183,710
Reinsurance Recoverables	5,752,134
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	1,941,747
Unearned Premiums	6,662,672

Output Variable	Value in 1000 USD
Assets	29,714,689
Liabilities	24,881,210
Expenses	8,558,750
Revenues	9,047,657
Stockholders Equity	4,833,479
Net Income	488,907
Comprehensive Net Income	287,120
BaseVar	337,814,846
ECR before LimitedLiability	6.2%
Economic Capital Ratio	82%

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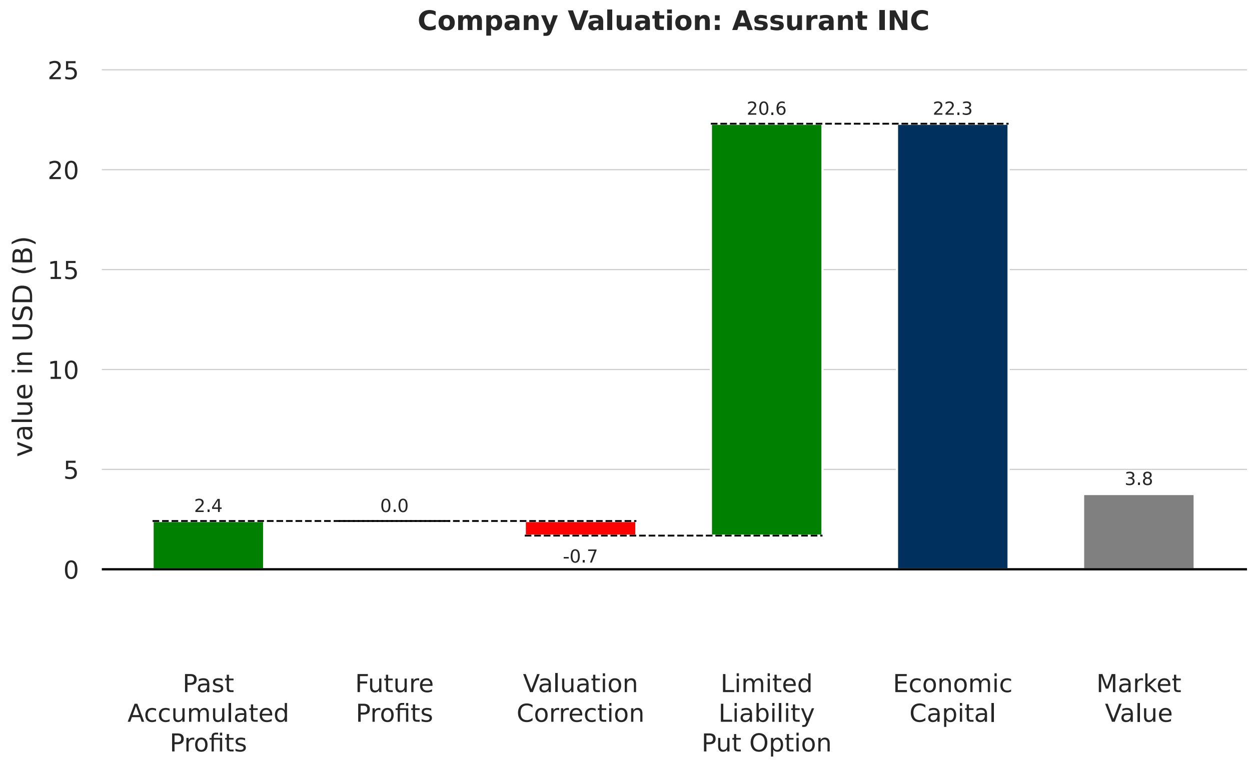

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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