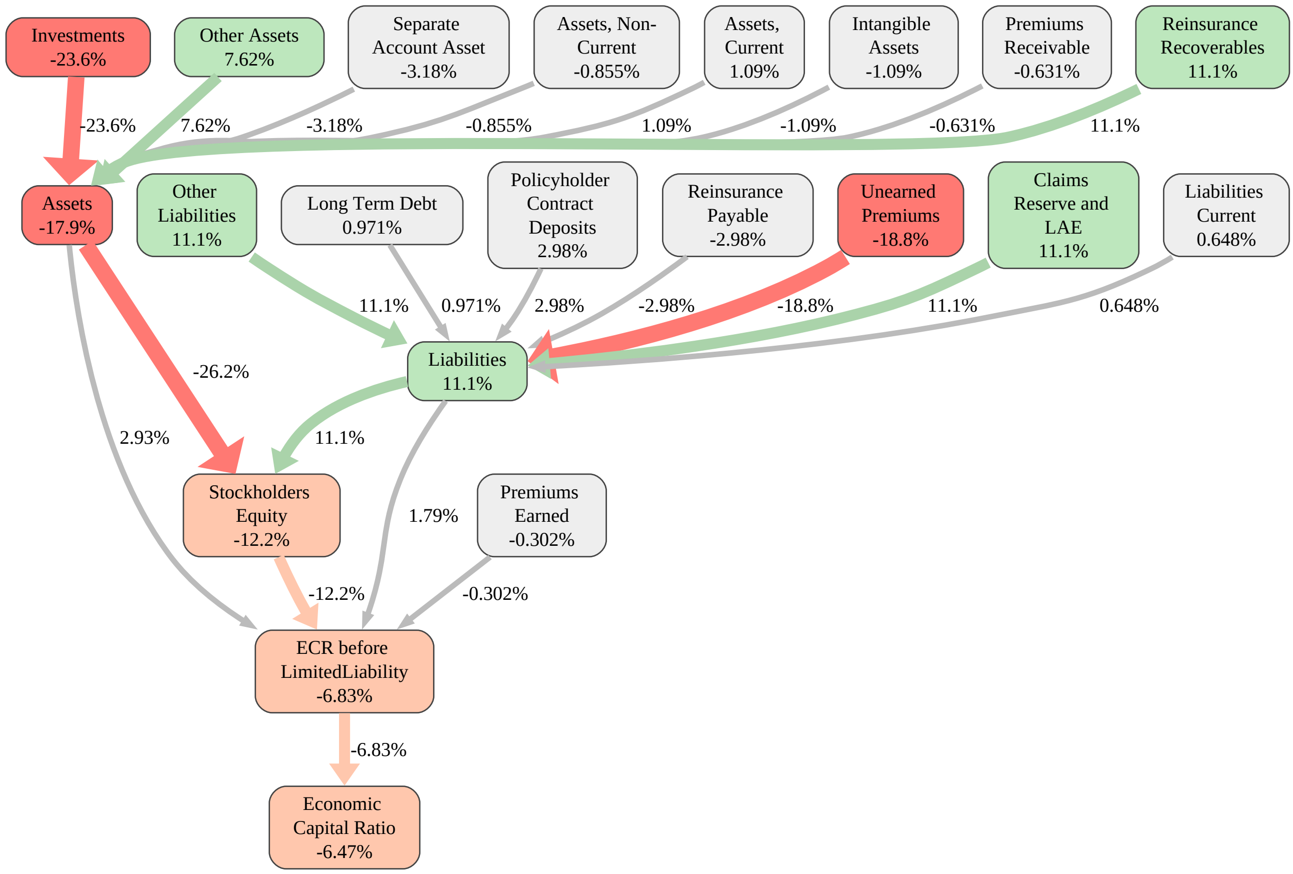
NON-LIFE INSURANCE 2015

Universal Insurance Holdings Inc
Rank 31 of 47



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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 Other Liabilities, increasing the Economic Capital Ratio by 11% points.The greatest weakness of Universal Insurance Holdings Inc is the variable Investments, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 6.5% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	115,397
Assets, Non-Current	20,066
Claims Reserve and LAE	134,353
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	25,660
General and Administrative Expense	118,397
Insurance Commissions and Fees	14,205
Intangible Assets	0
Investment Income	2,375
Investments	0
Liabilities Current	0
Long Term Debt	30,610
Other Assets	453,972
Other Compr. Net Income	-1,459
Other Expenses	54,616
Other Liabilities	66,081
Other Net Income	0
Other Revenues	25,819
Policyholder Benefits and Claims	123,275
Policyholder Contract Deposits	0
Premiums Earned	326,877
Premiums Receivable	50,987
Reinsurance Payable	66,066
Reinsurance Recoverables	245,692
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	395,748

Output Variable	Value in 1000 USD
Assets	911,774
Liabilities	692,858
Expenses	296,288
Revenues	369,276
Stockholders Equity	218,916
Net Income	72,988
Comprehensive Net Income	72,258
BaseVar	15,893,334
ECR before LimitedLiability	11%
Economic Capital Ratio	87%

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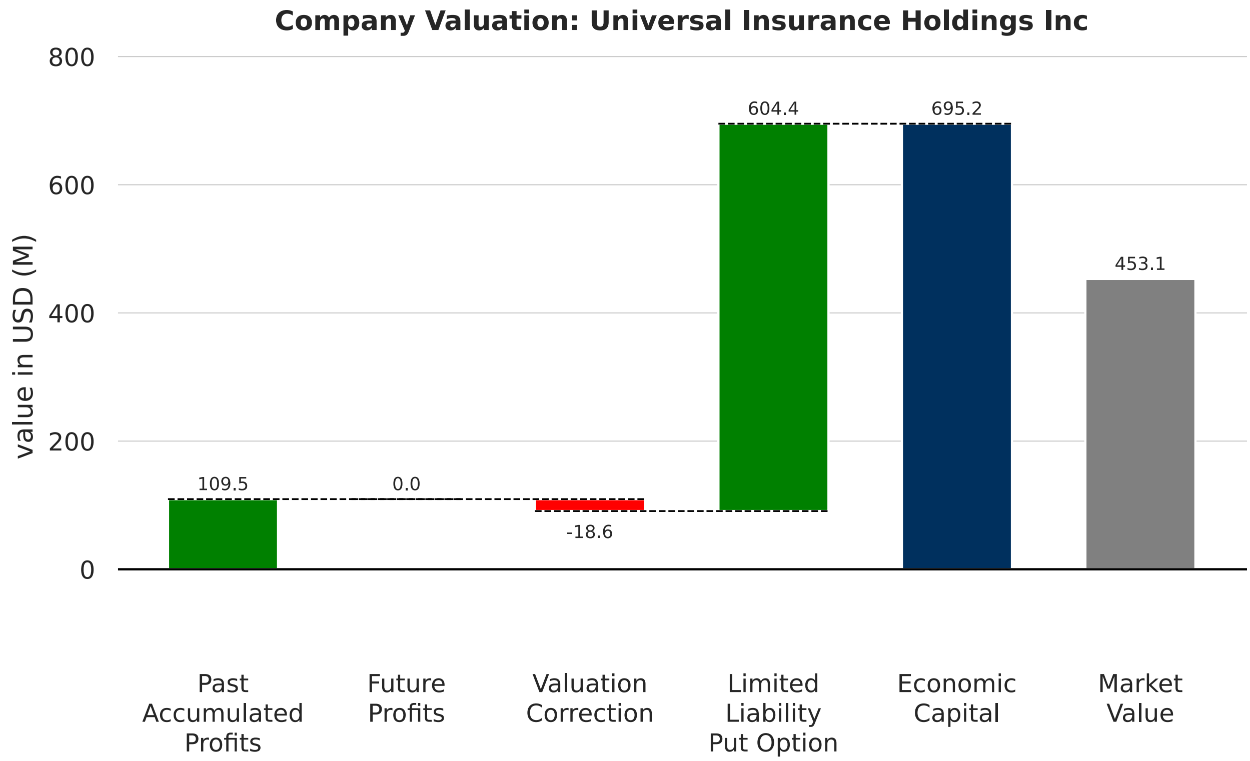

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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