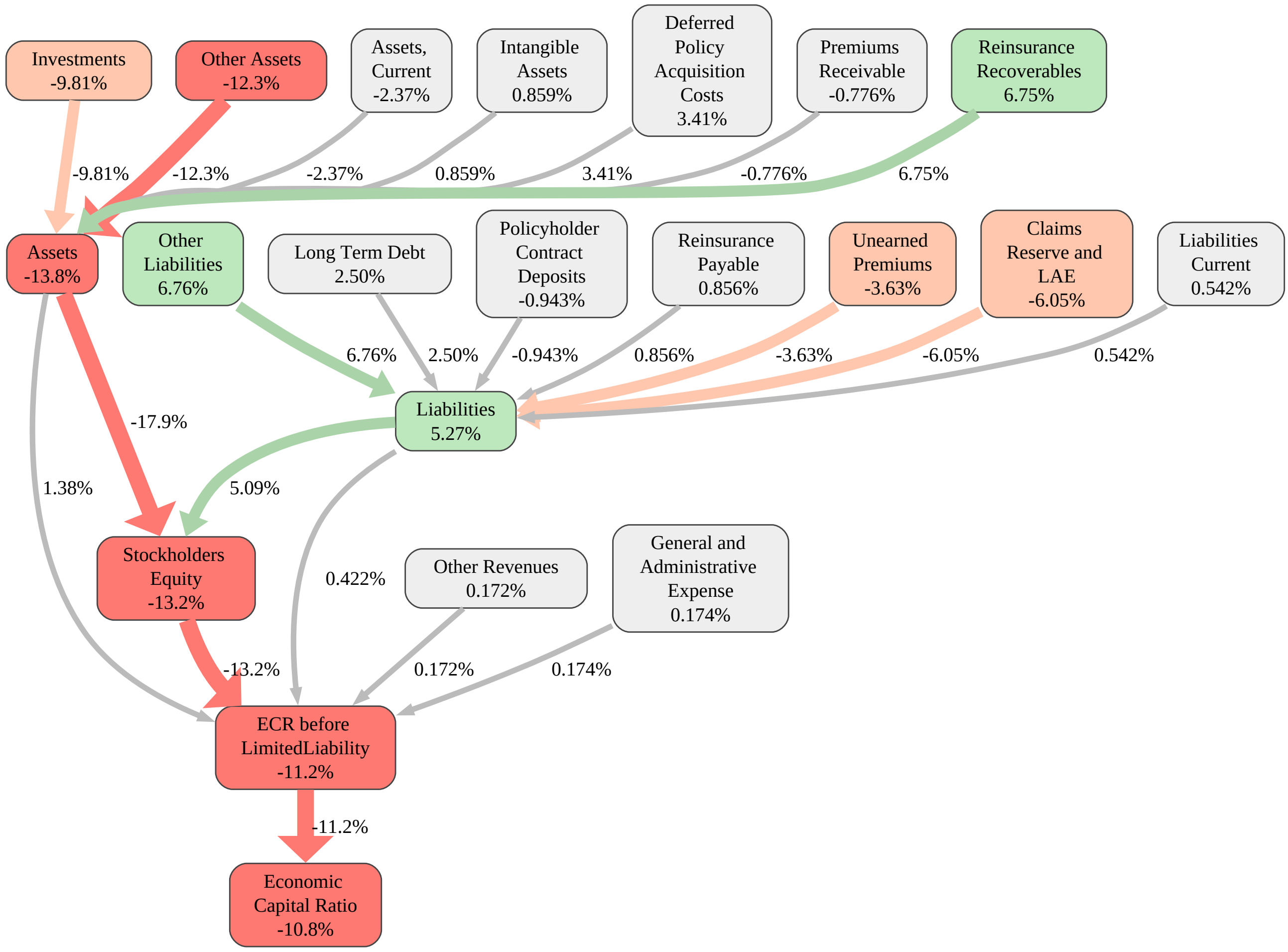
NON-LIFE INSURANCE 2015

Assurant INC
Rank 41 of 47



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ASSURANT

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 6.8% points.The greatest weakness of Assurant INC is the variable Assets, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 11% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	1,318,656
Assets, Non-Current	1,125,505
Claims Reserve and LAE	13,182,278
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	2,957,740
General and Administrative Expense	3,688,230
Insurance Commissions and Fees	0
Intangible Assets	1,223,199
Investment Income	656,429
Investments	14,131,452
Liabilities Current	0
Long Term Debt	0
Other Assets	199,462
Other Compr. Net Income	128,937
Other Expenses	1,817,183
Other Liabilities	4,530,719
Other Net Income	0
Other Revenues	1,093,082
Policyholder Benefits and Claims	4,405,333
Policyholder Contract Deposits	1,906,237
Premiums Earned	8,632,142
Premiums Receivable	1,445,630
Reinsurance Payable	232,250
Reinsurance Recoverables	7,254,585
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	1,906,237
Unearned Premiums	6,529,675

Output Variable	Value in 1000 USD
Assets	31,562,466
Liabilities	26,381,159
Expenses	9,910,746
Revenues	10,381,653
Stockholders Equity	5,181,307
Net Income	470,907
Comprehensive Net Income	535,376
BaseVar	490,992,989
ECR before LimitedLiability	6.8%
Economic Capital Ratio	82%

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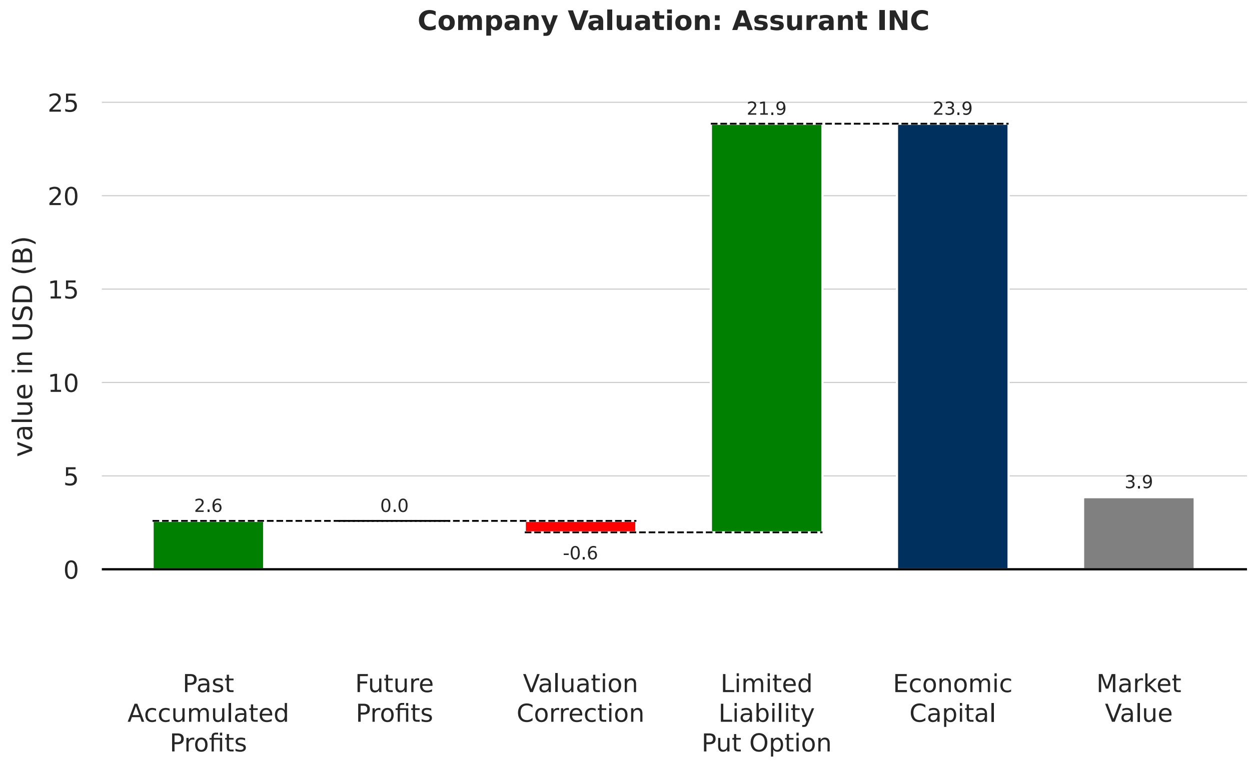

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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