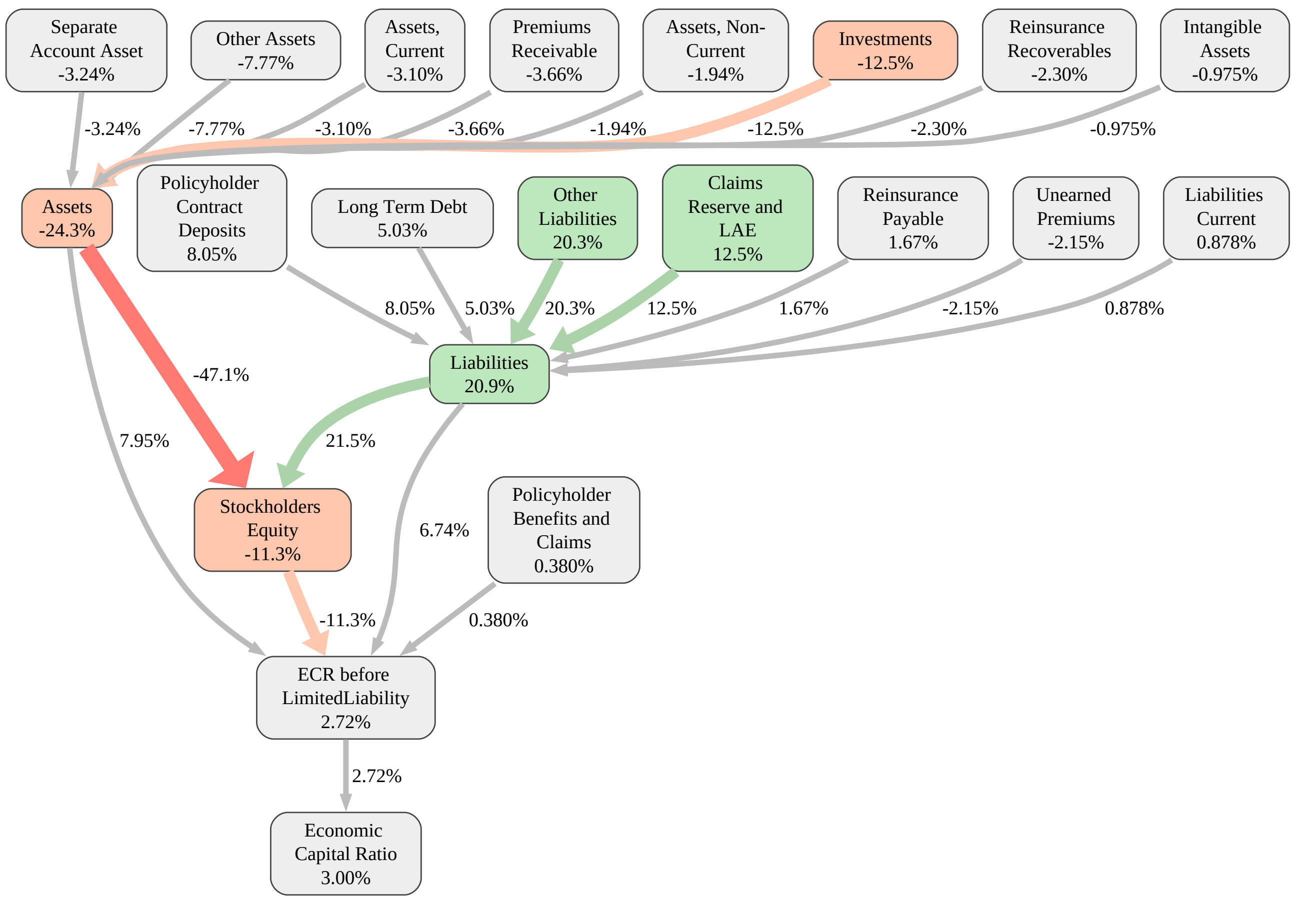
NON-LIFE INSURANCE 2016

Safety Insurance Group INC
Rank 16 of 51



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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 21% points.The greatest weakness of Safety Insurance Group INC is the variable Assets, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 96%, being 3.0% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	47,494
Assets, Non-Current	14,306
Claims Reserve and LAE	553,977
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	68,937
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	40,065
Investments	1,209,443
Liabilities Current	0
Long Term Debt	0
Other Assets	340,467
Other Compr. Net Income	-12,251
Other Expenses	199,237
Other Liabilities	91,885
Other Net Income	0
Other Revenues	19,724
Policyholder Benefits and Claims	612,569
Policyholder Contract Deposits	0
Premiums Earned	738,164
Premiums Receivable	0
Reinsurance Payable	11,547
Reinsurance Recoverables	23,222
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	401,961

Output Variable	Value in 1000 USD
Assets	1,703,869
Liabilities	1,059,370
Expenses	811,806
Revenues	797,953
Stockholders Equity	644,499
Net Income	-13,853
Comprehensive Net Income	-19,978
BaseVar	37,587,200
ECR before LimitedLiability	21%
Economic Capital Ratio	96%

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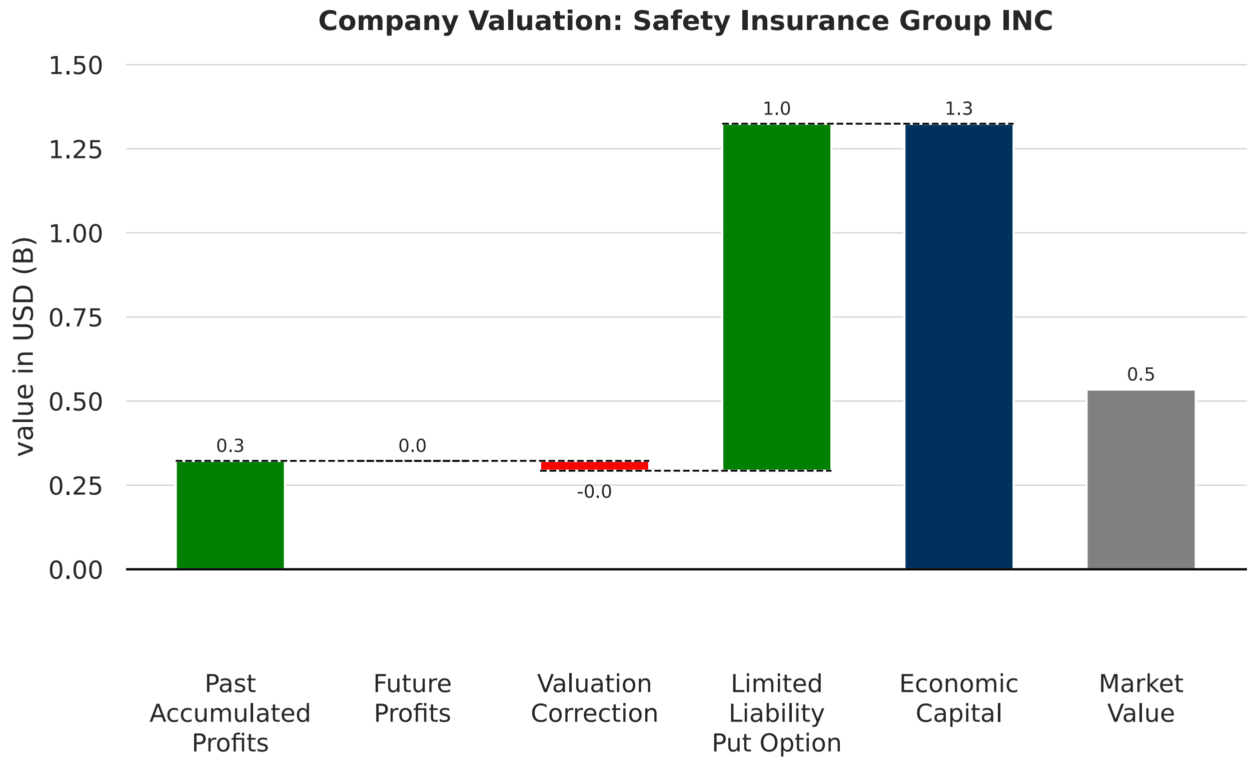

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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