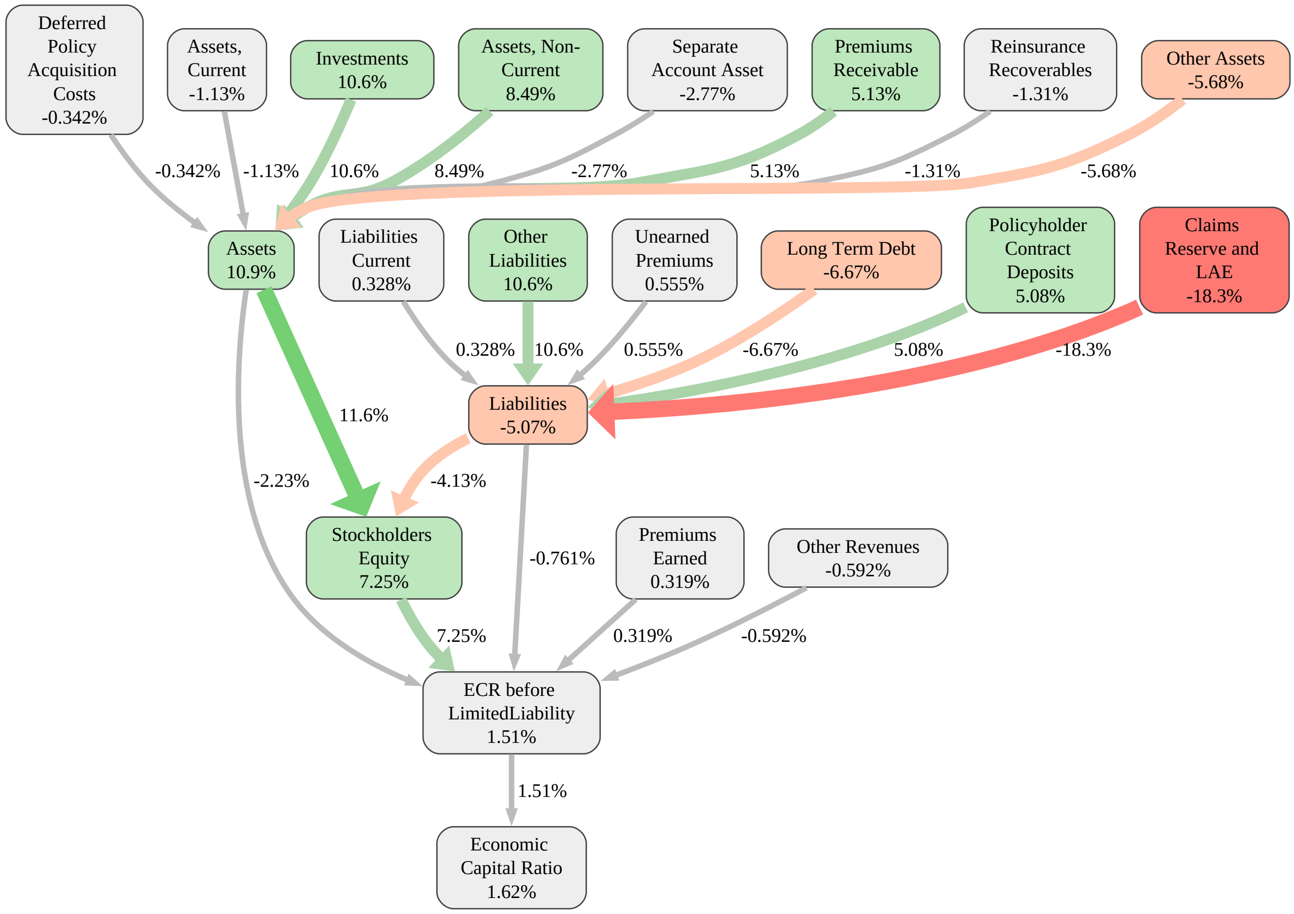
NON-LIFE INSURANCE 2011

Loews CORP
Rank 13 of 34

LOEWS CORPORATION



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The relative strengths and weaknesses of Loews CORP 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 Loews CORP compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 11% points.The greatest weakness of Loews CORP is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 90%, being 1.6% points above the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	14,434,000
Claims Reserve and LAE	34,214,000
Deferred Acquisition Costs Amortization	1,387,000
Deferred Policy Acquisition Costs	1,079,000
General and Administrative Expense	3,433,000
Insurance Commissions and Fees	0
Intangible Assets	856,000
Investment Income	0
Investments	48,907,000
Liabilities Current	0
Long Term Debt	8,830,000
Other Assets	409,000
Other Compr. Net Income	-53,000
Other Expenses	2,803,000
Other Liabilities	6,301,000
Other Net Income	-20,000
Other Revenues	8,100,000
Policyholder Benefits and Claims	4,985,000
Policyholder Contract Deposits	623,000
Premiums Earned	6,515,000
Premiums Receivable	10,142,000
Reinsurance Payable	0
Reinsurance Recoverables	0
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	450,000
Unearned Premiums	3,203,000

Output Variable	Value in 1000 USD
Assets	76,277,000
Liabilities	53,171,000
Expenses	12,608,000
Revenues	14,615,000
Stockholders Equity	23,106,000
Net Income	1,987,000
Comprehensive Net Income	1,960,500
BaseVar	479,556,827
ECR before LimitedLiability	15%
Economic Capital Ratio	90%

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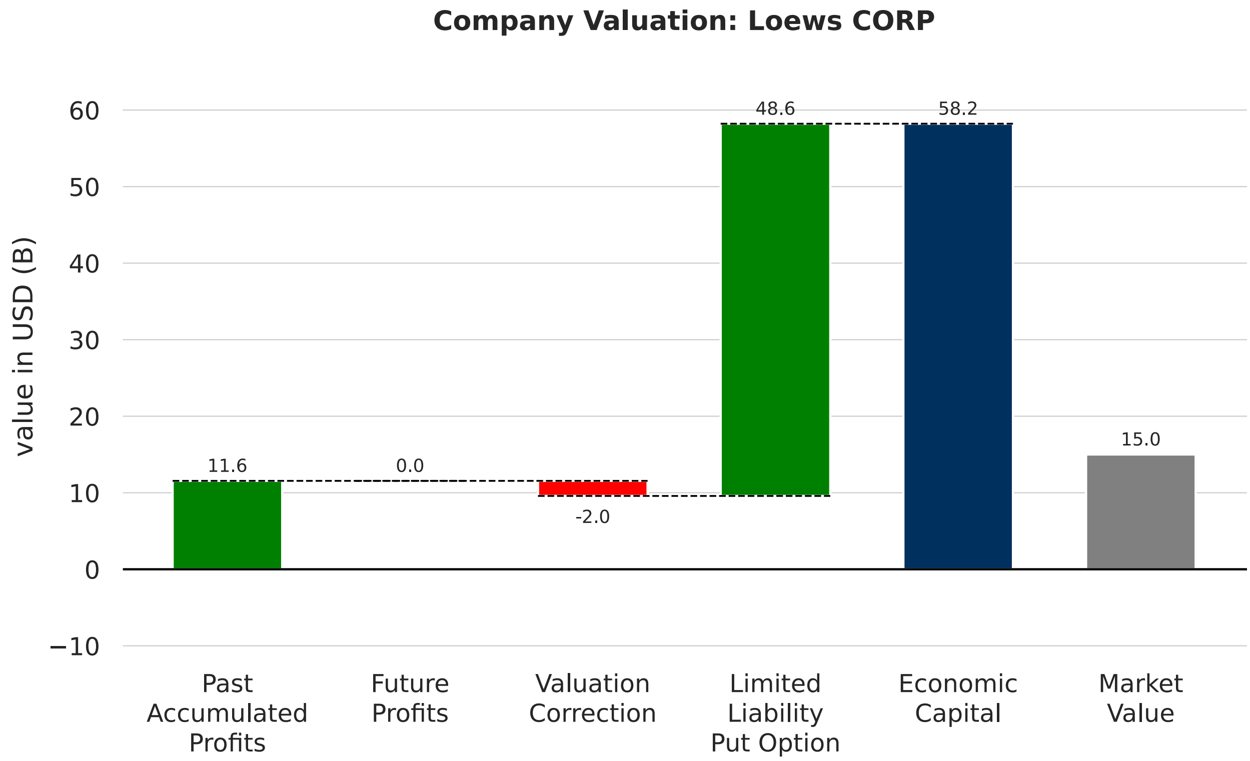

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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