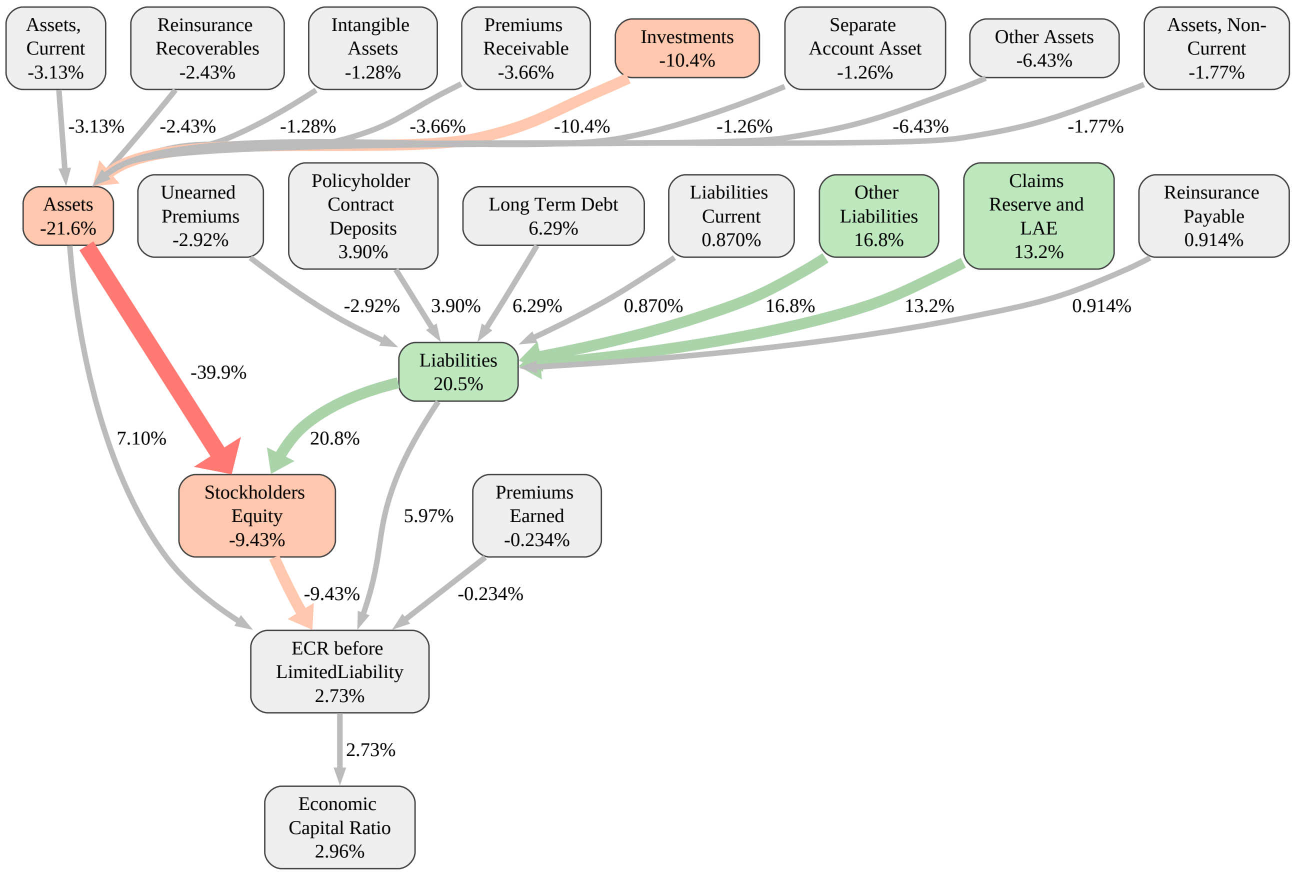
NON-LIFE INSURANCE 2017

Safety Insurance Group INC
Rank 12 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 22% 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	20,052
Assets, Non-Current	13,469
Claims Reserve and LAE	560,321
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	70,996
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	43,972
Investments	1,280,506
Liabilities Current	0
Long Term Debt	0
Other Assets	344,638
Other Compr. Net Income	-621
Other Expenses	261,804
Other Liabilities	95,664
Other Net Income	0
Other Revenues	20,090
Policyholder Benefits and Claims	493,433
Policyholder Contract Deposits	0
Premiums Earned	755,760
Premiums Receivable	0
Reinsurance Payable	13,502
Reinsurance Recoverables	28,585
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	418,033

Output Variable	Value in 1000 USD
Assets	1,758,246
Liabilities	1,087,520
Expenses	755,237
Revenues	819,822
Stockholders Equity	670,726
Net Income	64,585
Comprehensive Net Income	64,274
BaseVar	33,063,044
ECR before LimitedLiability	21%
Economic Capital Ratio	96%

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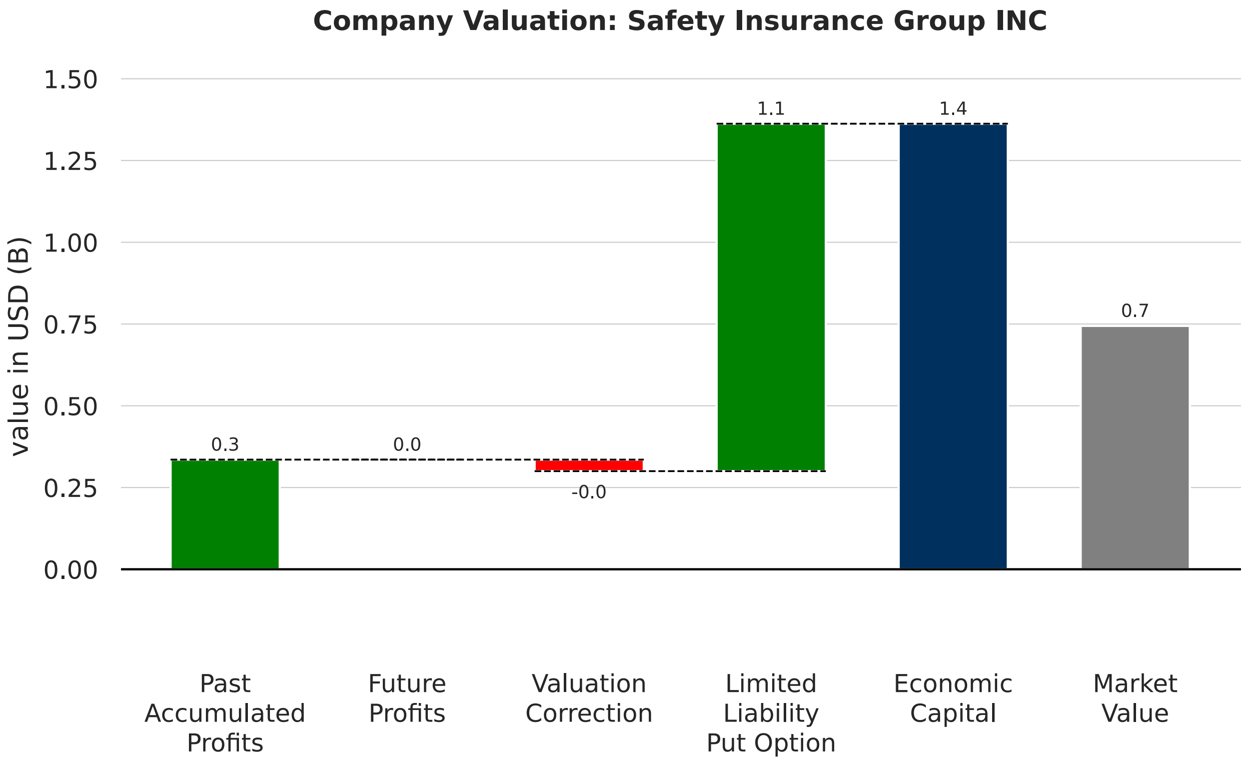

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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