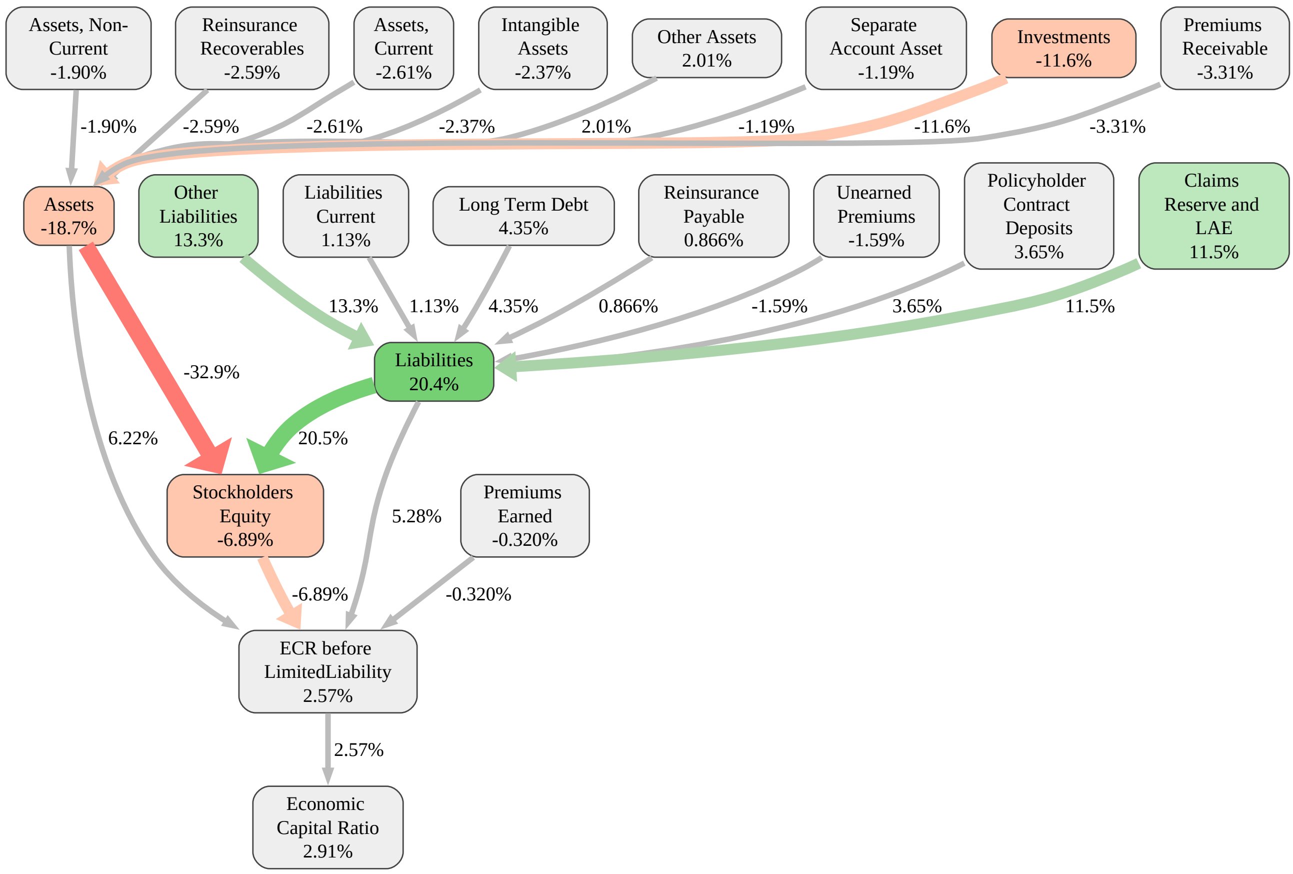
NON-LIFE INSURANCE 2019

Safety Insurance Group INC
Rank 15 of 50



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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 20% points.The greatest weakness of Safety Insurance Group INC is the variable Assets, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 96%, being 2.9% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	37,582
Assets, Non-Current	19,522
Claims Reserve and LAE	584,719
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	73,355
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	47,014
Investments	1,333,354
Liabilities Current	0
Long Term Debt	0
Other Assets	358,453
Other Compr. Net Income	-22,816
Other Expenses	267,789
Other Liabilities	105,277
Other Net Income	0
Other Revenues	7,896
Policyholder Benefits and Claims	485,513
Policyholder Contract Deposits	0
Premiums Earned	781,587
Premiums Receivable	0
Reinsurance Payable	12,220
Reinsurance Recoverables	33,974
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	435,380

Output Variable	Value in 1000 USD
Assets	1,856,240
Liabilities	1,137,596
Expenses	753,302
Revenues	836,497
Stockholders Equity	718,644
Net Income	83,195
Comprehensive Net Income	71,787
BaseVar	29,988,349
ECR before LimitedLiability	21%
Economic Capital Ratio	96%

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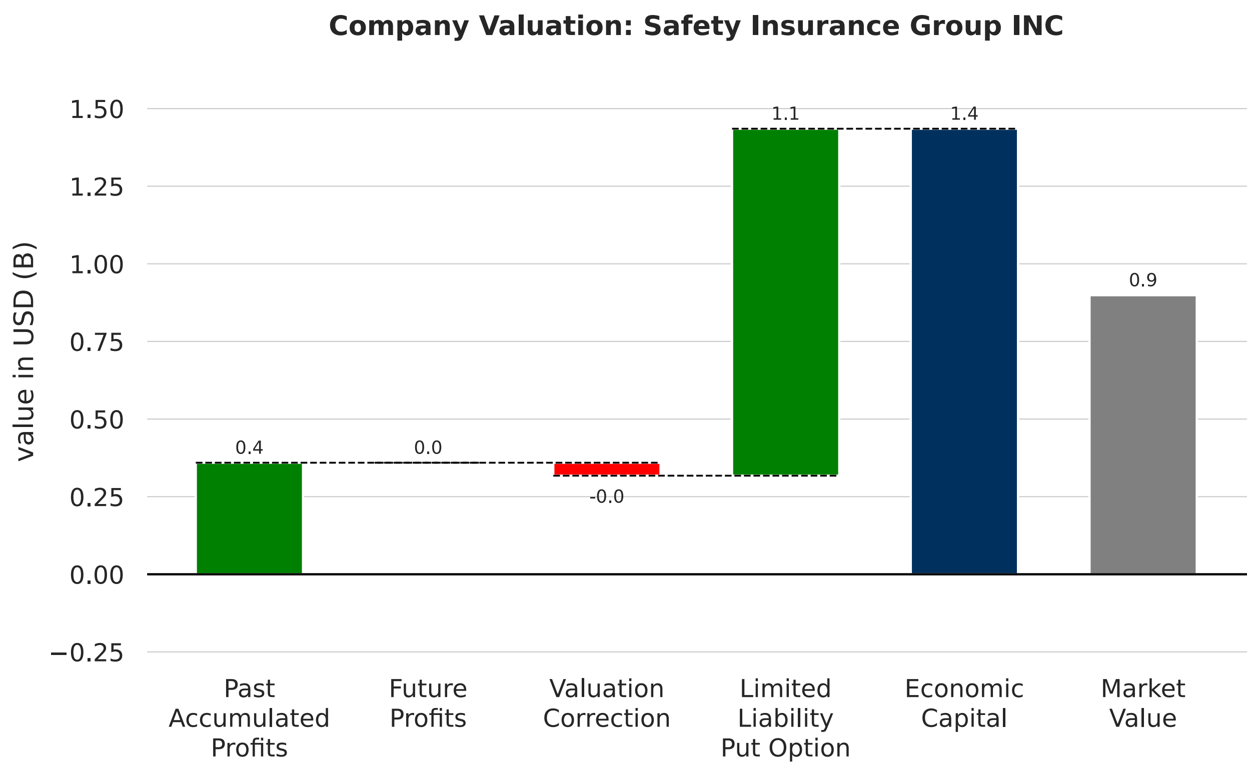

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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