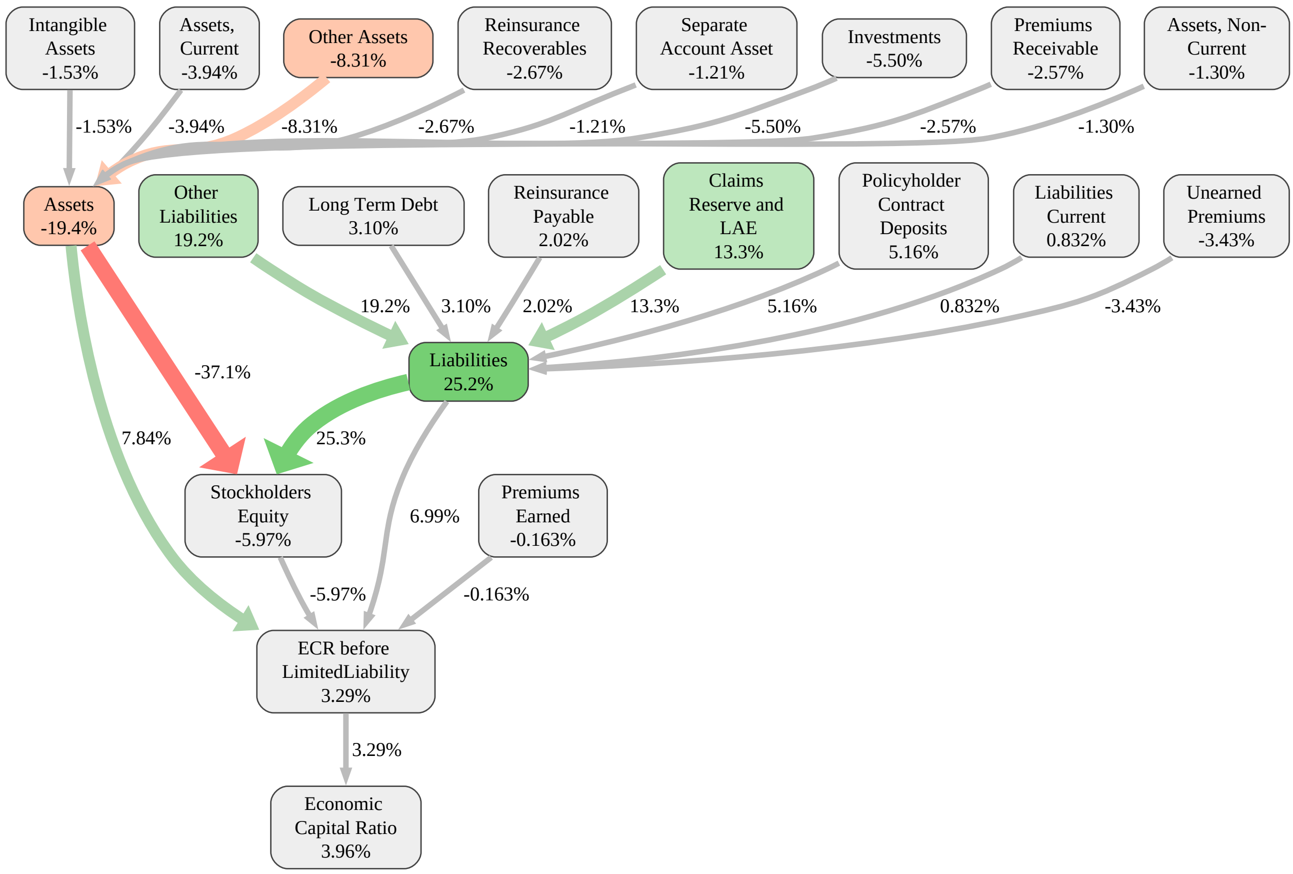
NON-LIFE INSURANCE 2021

Safety Insurance Group INC
Rank 14 of 57



TOP RATED 2021

RealRate

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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 25% 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 101%, being 4.0% points above the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	53,769
Assets, Non-Current	25,595
Claims Reserve and LAE	567,581
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	74,962
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	42,002
Investments	1,507,587
Liabilities Current	0
Long Term Debt	0
Other Assets	369,954
Other Compr. Net Income	25,337
Other Expenses	303,481
Other Liabilities	171,876
Other Net Income	0
Other Revenues	33,168
Policyholder Benefits and Claims	404,556
Policyholder Contract Deposits	0
Premiums Earned	771,078
Premiums Receivable	0
Reinsurance Payable	8,236
Reinsurance Recoverables	22,406
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	421,901

Output Variable	Value in 1000 USD
Assets	2,054,273
Liabilities	1,169,594
Expenses	708,037
Revenues	846,248
Stockholders Equity	884,679
Net Income	138,211
Comprehensive Net Income	150,880
BaseVar	86,537,847
ECR before LimitedLiability	26%
Economic Capital Ratio	101%

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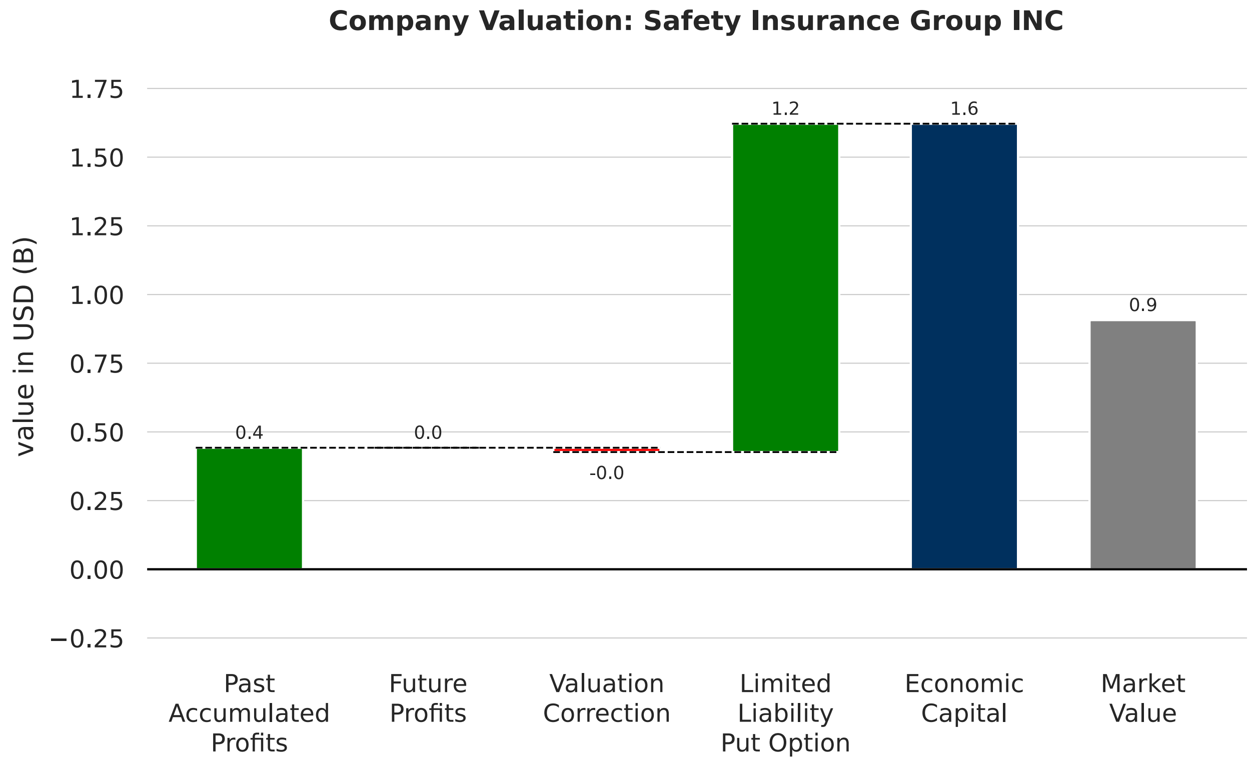

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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