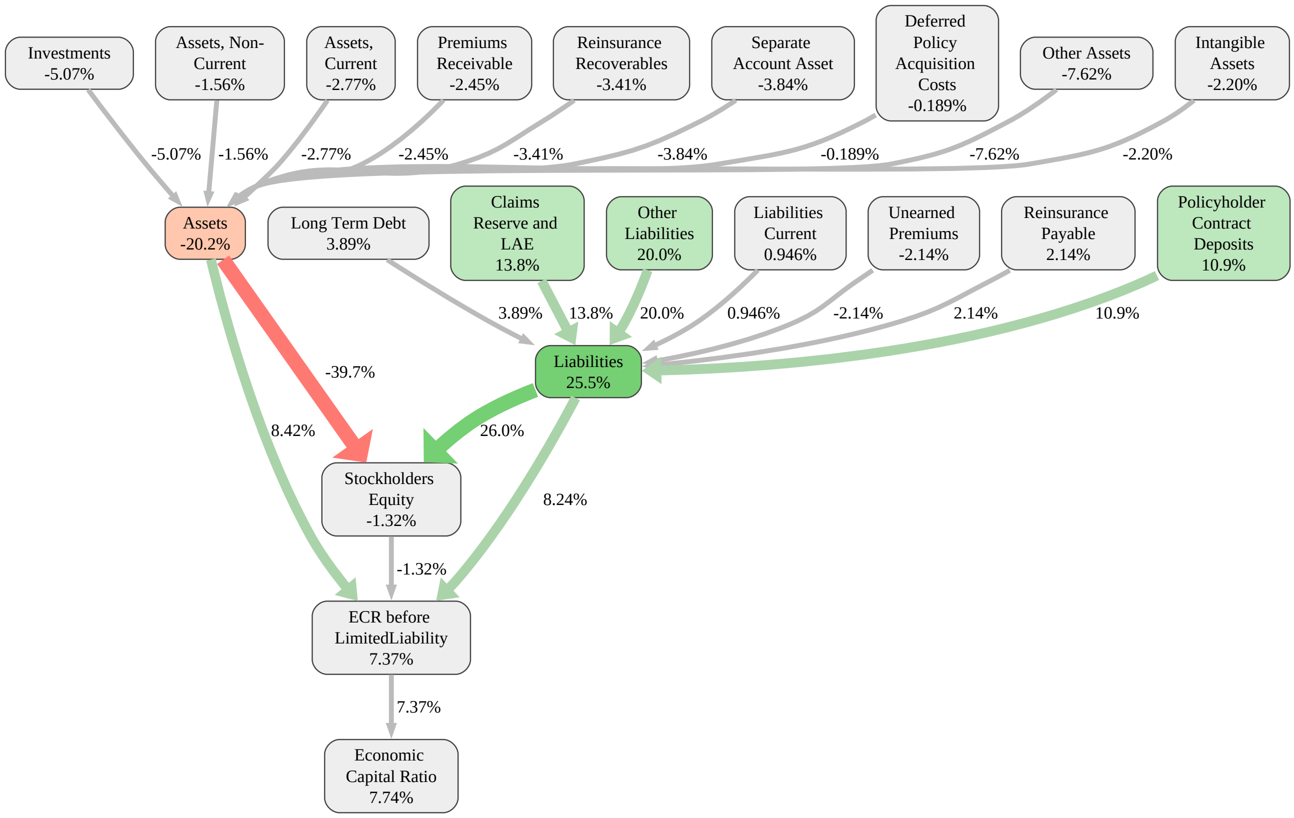
NON-LIFE INSURANCE 2022

Safety Insurance Group INC
Rank 12 of 58



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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 26% points.The greatest weakness of Safety Insurance Group INC is the variable Assets, reducing the Economic Capital Ratio by 20% points.

The company's Economic Capital Ratio, given in the ranking table, is 101%, being 7.7% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	63,603
Assets, Non-Current	27,108
Claims Reserve and LAE	570,651
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	73,024
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	59,020
Investments	1,571,135
Liabilities Current	0
Long Term Debt	0
Other Assets	358,726
Other Compr. Net Income	-28,948
Other Expenses	292,474
Other Liabilities	196,888
Other Net Income	0
Other Revenues	51,563
Policyholder Benefits and Claims	461,727
Policyholder Contract Deposits	0
Premiums Earned	774,328
Premiums Receivable	0
Reinsurance Payable	9,192
Reinsurance Recoverables	23,795
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	413,487

Output Variable	Value in 1000 USD
Assets	2,117,391
Liabilities	1,190,218
Expenses	754,201
Revenues	884,911
Stockholders Equity	927,173
Net Income	130,710
Comprehensive Net Income	116,236
BaseVar	58,390,539
ECR before LimitedLiability	27%
Economic Capital Ratio	101%

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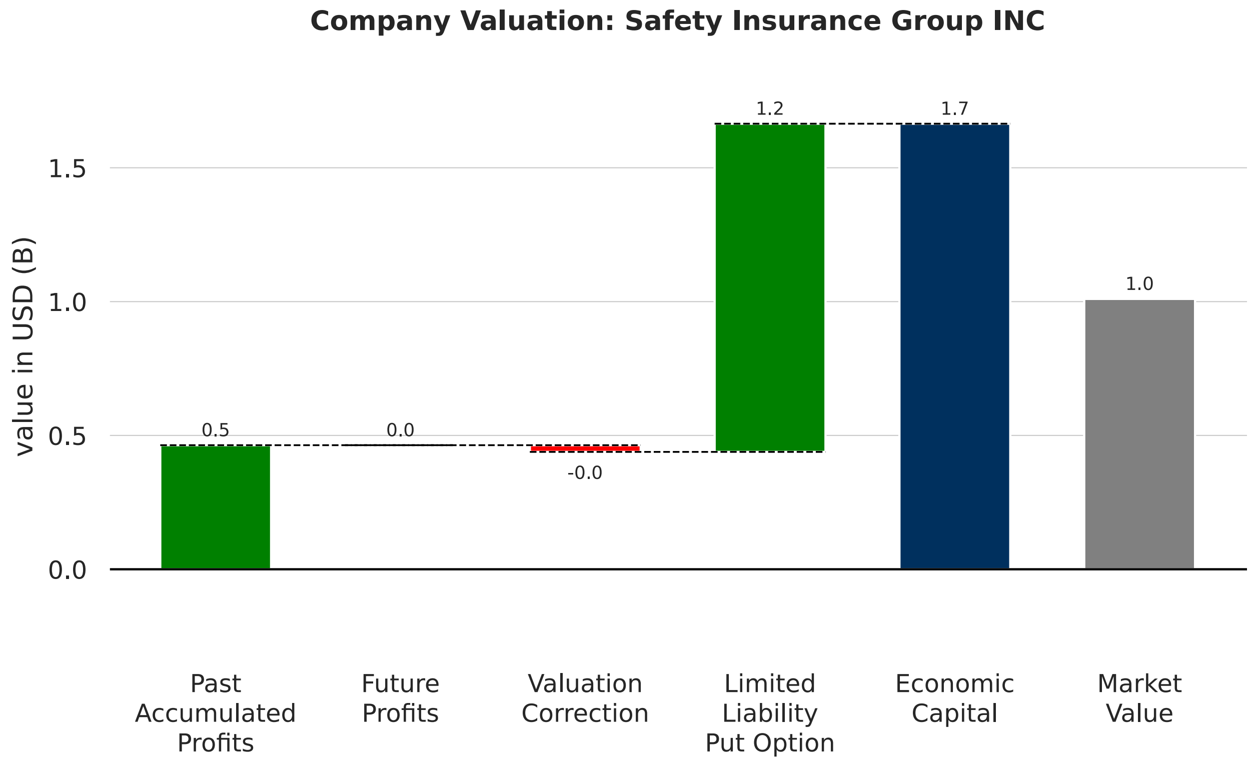

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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