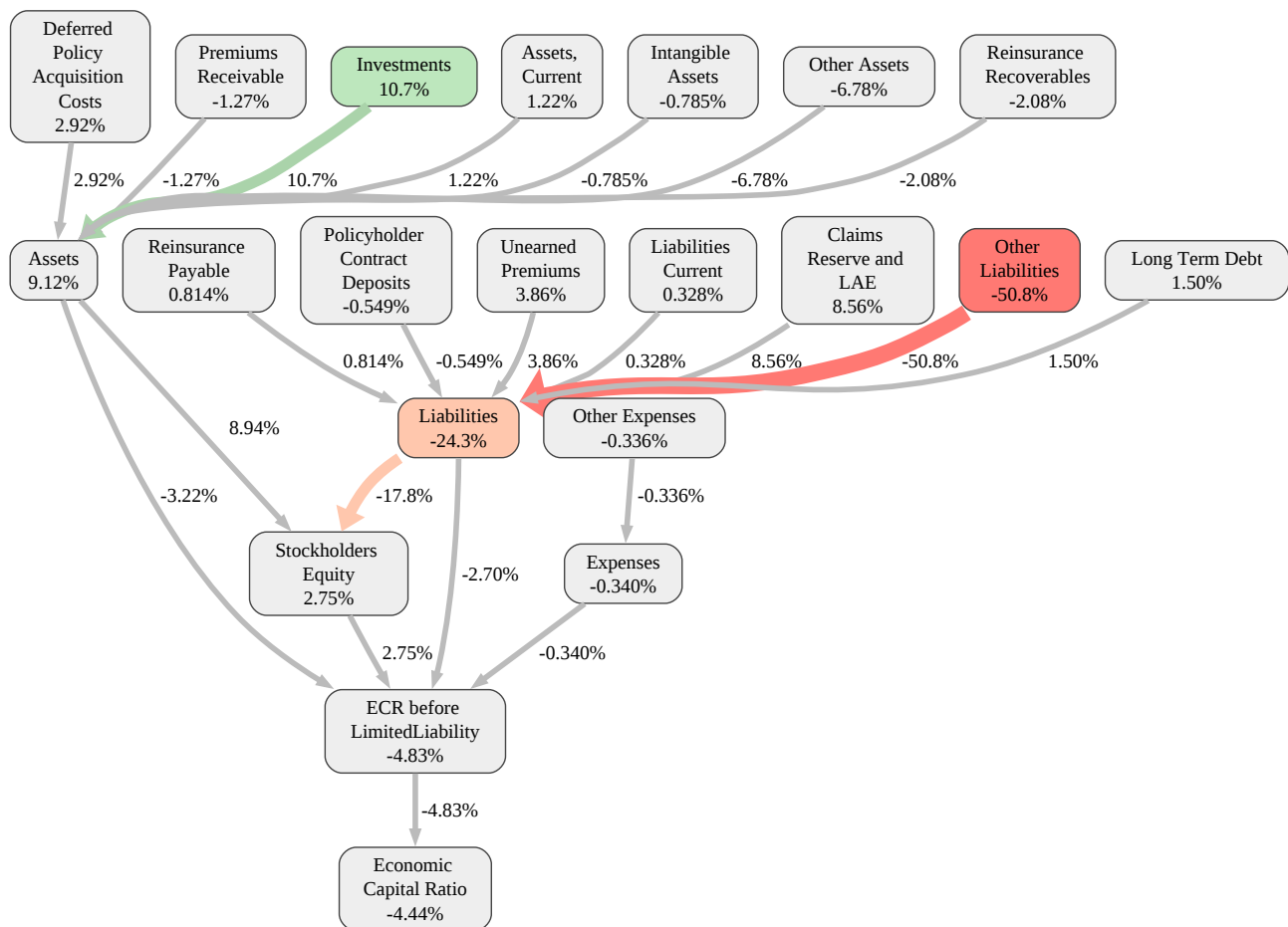




RealRate

NON-LIFE INSURANCE 2025

Aflac INC
Rank 31 of 57



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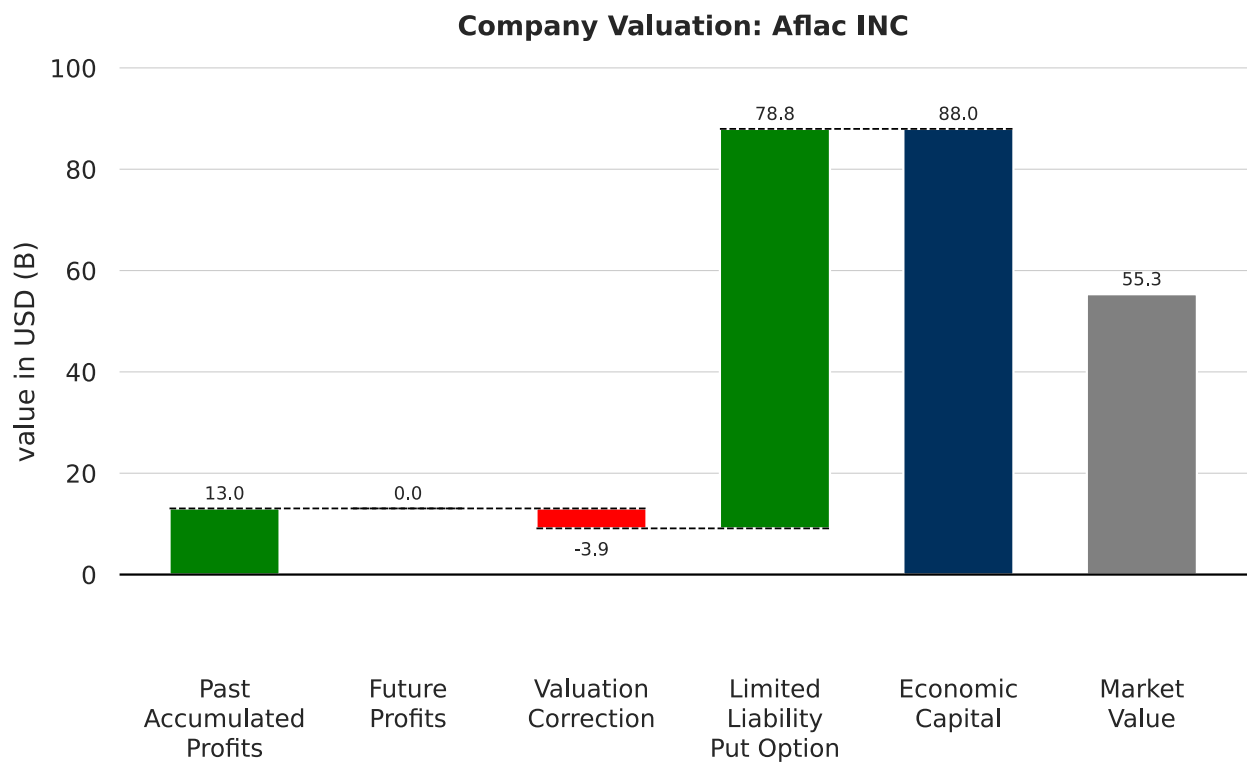
The relative strengths and weaknesses of Aflac INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Aflac INC compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Aflac INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 51% points.

The company's Economic Capital Ratio, given in the ranking table, is 84%, being 4.4% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	6,229,000
Assets, Non-Current	2,232,000
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	851,000
Deferred Policy Acquisition Costs	8,758,000
General and Administrative Expense	4,012,000
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	4,116,000
Investments	105,087,000
Liabilities Current	0
Long Term Debt	0
Other Assets	-5,519,000
Other Compr. Net Income	2,542,000
Other Expenses	1,171,000
Other Liabilities	84,722,000
Other Net Income	0
Other Revenues	1,371,000
Policyholder Benefits and Claims	7,450,000
Policyholder Contract Deposits	5,460,000
Premiums Earned	13,440,000
Premiums Receivable	779,000
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	0
Unearned Premiums	1,286,000

Output Variable	Value in 1000 USD
Assets	117,566,000
Liabilities	91,468,000
Expenses	13,484,000
Revenues	18,927,000
Stockholders Equity	26,098,000
Net Income	5,443,000
Comprehensive Net Income	6,714,000
BaseVar	502,614,950
ECR before LimitedLiability	8.7%
Economic Capital Ratio	84%



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.