According to the results in Aiyagari(1994), the differences between the saving rates with an without insurance are quite small for moderate and empirically plausible values of σ, ρ, and μ. However for high values of σ, ρ, and μ, the presence of idiosyncratic risk can raise the saving rate quite significantly.

The table below is extracted from Aiyagari(1994) and clearly shows this point.

TABLE II

A. Net return to capital in %/aggregate saving rate in % ($\sigma = 0.2$)

$\rho\backslash\mu$	1	3	5
0	4.1666/23.67	4.1456/23.71	4.0858/23.83
0.3	4.1365/23.73	4.0432/23.91	3.9054/24.19
0.6	4.0912/23.82	3.8767/24.25	3.5857/24.86
0.9	3.9305/24.14	3.2903/25.51	2.5260/27.36

B. Net return to capital in %/aggregate saving rate in % ($\sigma = 0.4$)

$\rho\backslash\mu$	1	3	5
0	4.0649/23.87	3.7816/24.44	3.4177/25.22
0.3	3.9554/24.09	3.4188/25.22	2.8032/26.66
0.6	3.7567/24.50	2.7835/26.71	1.8070/29.37
0.9	3.3054/25.47	1.2894/31.00	−0.3456/37.63