DELAWARE COMPENSATION RATING BUREAU, INC

Excess Loss Premium Factors

Average excess loss pure premium ratios by hazard group and loss limitation are derived in Exhibit 17b. Those same excess ratios are presented herein and adjusted to express excess losses as a portion of residual market rates.

Pages 1 and 2 show the calculation of excess ratios for hazard groups A-G.

DELAWARE
Excess Loss Factor Study
Excess Loss Premium Factors

| | DE Hazard Group Excess Loss Factors | | | | | | | ELF adjusted for LBA's | | | | | | | ELF adjusted for LBA's & Risk Load | | | | | | |
| | | | | | | | | | TCR | 0.5854 | | | | | | | | | | | | |
Loss Limitation	HG A (1) Pg2	HG B (2) Pg3	HG C (3) Pg4	HG D (4) Pg5	HG E (5) Pg6	HG F (6) Pg7	HG G (7) Pg8	HG A (8) (1)*TCR	HG B (9) (1)*TCR	HG C (10) (2)*TCR	HG D (11) (3)*TCR	HG E (12) (4)*TCR	HG F (13) (5)*TCR	HG G (14) (6)*TCR	HG A (15)	HG B (16)	HG C (17)	HG D (18)	HG E (19)	HG F (20)	HG G (21)
															Columns (8)-(14) + 0.005 (Max Adj = 1/2 ELF)						
$10,000	0.889	0.906	0.906	0.919	0.929	0.943	0.960	0.520	0.530	0.530	0.538	0.544	0.552	0.562	0.525	0.535	0.535	0.543	0.549	0.557	0.567
$15,000	0.862	0.884	0.883	0.899	0.909	0.928	0.947	0.505	0.517	0.517	0.526	0.532	0.543	0.554	0.510	0.522	0.522	0.531	0.537	0.548	0.559
$20,000	0.839	0.862	0.864	0.880	0.892	0.913	0.935	0.491	0.505	0.506	0.515	0.522	0.534	0.547	0.496	0.510	0.511	0.520	0.527	0.539	0.552
$25,000	0.819	0.845	0.846	0.864	0.878	0.899	0.924	0.479	0.495	0.495	0.506	0.514	0.526	0.541	0.484	0.500	0.500	0.511	0.519	0.531	0.546
$30,000	0.801	0.828	0.830	0.848	0.863	0.888	0.915	0.469	0.485	0.486	0.496	0.505	0.520	0.536	0.474	0.490	0.491	0.501	0.510	0.525	0.541
$35,000	0.784	0.813	0.816	0.836	0.853	0.877	0.906	0.459	0.476	0.478	0.489	0.499	0.513	0.530	0.464	0.481	0.483	0.494	0.504	0.518	0.535
$40,000	0.768	0.799	0.802	0.823	0.840	0.866	0.898	0.450	0.468	0.469	0.482	0.492	0.507	0.526	0.455	0.473	0.474	0.487	0.497	0.512	0.531
$50,000	0.742	0.775	0.778	0.801	0.819	0.848	0.882	0.434	0.454	0.455	0.469	0.479	0.496	0.516	0.439	0.459	0.460	0.474	0.484	0.501	0.521
$75,000	0.689	0.725	0.730	0.755	0.776	0.807	0.844	0.403	0.424	0.427	0.442	0.454	0.472	0.494	0.408	0.429	0.432	0.447	0.459	0.477	0.499
$100,000	0.647	0.685	0.692	0.718	0.740	0.774	0.815	0.379	0.401	0.405	0.420	0.433	0.453	0.477	0.384	0.406	0.410	0.425	0.438	0.458	0.482
$125,000	0.613	0.653	0.658	0.685	0.710	0.745	0.788	0.359	0.382	0.385	0.401	0.416	0.436	0.461	0.364	0.387	0.390	0.406	0.421	0.441	0.466
$150,000	0.584	0.622	0.629	0.659	0.683	0.721	0.765	0.342	0.364	0.368	0.386	0.400	0.422	0.448	0.347	0.369	0.373	0.391	0.405	0.427	0.453
$175,000	0.557	0.597	0.605	0.634	0.660	0.696	0.743	0.326	0.349	0.354	0.371	0.386	0.407	0.435	0.331	0.354	0.359	0.376	0.391	0.412	0.440
$200,000	0.532	0.574	0.583	0.613	0.637	0.674	0.723	0.311	0.336	0.341	0.359	0.373	0.395	0.423	0.316	0.341	0.346	0.364	0.378	0.400	0.428
$225,000	0.510	0.552	0.563	0.592	0.617	0.656	0.704	0.299	0.323	0.330	0.347	0.361	0.384	0.412	0.304	0.328	0.335	0.352	0.366	0.389	0.417
$250,000	0.489	0.531	0.542	0.572	0.599	0.638	0.687	0.286	0.311	0.317	0.335	0.351	0.373	0.402	0.291	0.316	0.322	0.340	0.356	0.378	0.407
$275,000	0.468	0.511	0.522	0.554	0.581	0.621	0.671	0.274	0.299	0.306	0.324	0.340	0.364	0.393	0.279	0.304	0.311	0.329	0.345	0.369	0.398
$300,000	0.446	0.493	0.504	0.536	0.564	0.605	0.657	0.261	0.289	0.295	0.314	0.330	0.354	0.385	0.266	0.294	0.300	0.319	0.335	0.359	0.390
$325,000	0.427	0.473	0.486	0.519	0.547	0.590	0.641	0.250	0.277	0.285	0.304	0.320	0.345	0.375	0.255	0.282	0.290	0.309	0.325	0.350	0.380
$350,000	0.408	0.455	0.469	0.502	0.531	0.573	0.627	0.239	0.266	0.275	0.294	0.311	0.335	0.367	0.244	0.271	0.280	0.299	0.316	0.340	0.372
$375,000	0.391	0.437	0.451	0.487	0.517	0.560	0.612	0.229	0.256	0.264	0.285	0.303	0.328	0.358	0.234	0.261	0.269	0.290	0.308	0.333	0.363
$400,000	0.372	0.420	0.435	0.470	0.502	0.545	0.599	0.218	0.246	0.255	0.275	0.294	0.319	0.351	0.223	0.251	0.260	0.280	0.299	0.324	0.356
$425,000	0.356	0.404	0.418	0.455	0.486	0.532	0.584	0.208	0.237	0.245	0.266	0.285	0.311	0.342	0.213	0.242	0.250	0.271	0.290	0.316	0.347
$450,000	0.341	0.387	0.403	0.438	0.472	0.516	0.573	0.200	0.227	0.236	0.256	0.276	0.302	0.335	0.205	0.232	0.241	0.261	0.281	0.307	0.340
$475,000	0.325	0.372	0.389	0.425	0.457	0.503	0.559	0.190	0.218	0.228	0.249	0.268	0.294	0.327	0.195	0.223	0.233	0.254	0.273	0.299	0.332
$500,000	0.311	0.359	0.373	0.410	0.443	0.489	0.547	0.182	0.210	0.218	0.240	0.259	0.286	0.320	0.187	0.215	0.223	0.245	0.264	0.291	0.325
$600,000	0.260	0.305	0.323	0.359	0.393	0.440	0.498	0.152	0.179	0.189	0.210	0.230	0.258	0.292	0.157	0.184	0.194	0.215	0.235	0.263	0.297
$700,000	0.219	0.262	0.277	0.315	0.348	0.395	0.456	0.128	0.153	0.162	0.184	0.204	0.231	0.267	0.133	0.158	0.167	0.189	0.209	0.236	0.272
$800,000	0.185	0.226	0.240	0.276	0.310	0.357	0.418	0.108	0.132	0.140	0.162	0.181	0.209	0.245	0.113	0.137	0.145	0.167	0.186	0.214	0.250
$900,000	0.156	0.196	0.210	0.243	0.276	0.323	0.383	0.091	0.115	0.123	0.142	0.162	0.189	0.224	0.096	0.120	0.128	0.147	0.167	0.194	0.229
$1,000,000	0.1338	0.1711	0.1835	0.2149	0.2458	0.2921	0.3520	0.0783	0.1002	0.1074	0.1258	0.1439	0.1710	0.2061	0.0833	0.1052	0.1124	0.1308	0.1489	0.1760	0.2111
$2,000,000	0.0653	0.0849	0.0923	0.1122	0.1320	0.1671	0.2119	0.0382	0.0497	0.0540	0.0657	0.0773	0.0978	0.1240	0.0432	0.0547	0.0590	0.0707	0.0823	0.1028	0.1290
$3,000,000	0.0427	0.0553	0.0606	0.0741	0.0880	0.1151	0.1507	0.0250	0.0324	0.0355	0.0434	0.0515	0.0674	0.0882	0.0300	0.0374	0.0405	0.0484	0.0565	0.0724	0.0932
$4,000,000	0.0312	0.0400	0.0440	0.0546	0.0654	0.0862	0.1155	0.0183	0.0234	0.0258	0.0320	0.0383	0.0505	0.0676	0.0233	0.0284	0.0308	0.0370	0.0433	0.0555	0.0726
$5,000,000	0.0240	0.0317	0.0347	0.0430	0.0516	0.0684	0.0926	0.0140	0.0186	0.0203	0.0252	0.0302	0.0400	0.0542	0.0190	0.0236	0.0253	0.0302	0.0352	0.0450	0.0592
$6,000,000	0.0194	0.0255	0.0284	0.0352	0.0420	0.0564	0.0767	0.0114	0.0149	0.0166	0.0206	0.0246	0.0330	0.0449	0.0164	0.0199	0.0216	0.0256	0.0296	0.0380	0.0499
$7,000,000	0.0165	0.0216	0.0235	0.0294	0.0356	0.0476	0.0655	0.0097	0.0126	0.0138	0.0172	0.0208	0.0279	0.0383	0.0146	0.0176	0.0188	0.0222	0.0258	0.0329	0.0433
$8,000,000	0.0140	0.0181	0.0204	0.0254	0.0307	0.0412	0.0567	0.0082	0.0106	0.0119	0.0149	0.0180	0.0241	0.0332	0.0123	0.0156	0.0169	0.0199	0.0230	0.0291	0.0382
$9,000,000	0.0118	0.0157	0.0176	0.0219	0.0268	0.0359	0.0496	0.0069	0.0092	0.0103	0.0128	0.0157	0.0210	0.0290	0.0104	0.0138	0.0153	0.0178	0.0207	0.0260	0.0340
$10,000,000	0.0102	0.0139	0.0154	0.0193	0.0236	0.0318	0.0444	0.0060	0.0081	0.0090	0.0113	0.0138	0.0186	0.0260	0.0090	0.0122	0.0135	0.0163	0.0188	0.0236	0.0310

* Excess ratios for loss limits above $1,000,000 are calculated by applying the relativities from exhibit III to the excess ratios at $1,000,000.

DELAWARE
EXCESS LOSS FACTOR STUDY
PROPOSED EFFECTIVE DATE: 12/1/13
Excess Loss Premium Factors

Per Accident Limit	2013 Excess Loss Factors*							2012 Excess Loss Factors							Percentage Change						
	A	B	C	D	E	F	G	A	B	C	D	E	F	G	A	B	C	D	E	F	G
$10,000	0.525	0.535	0.535	0.543	0.549	0.557	0.567	0.506	0.518	0.522	0.526	0.534	0.545	0.551	3.8%	3.3%	2.5%	3.2%	2.8%	2.2%	2.9%
$15,000	0.510	0.522	0.522	0.531	0.537	0.548	0.559	0.489	0.503	0.509	0.512	0.522	0.536	0.543	4.3%	3.8%	2.6%	3.7%	2.9%	2.2%	2.9%
$20,000	0.496	0.510	0.511	0.520	0.527	0.539	0.552	0.475	0.491	0.497	0.501	0.512	0.528	0.536	4.4%	3.9%	2.8%	3.8%	2.9%	2.1%	3.0%
$25,000	0.484	0.500	0.500	0.511	0.519	0.531	0.546	0.463	0.480	0.487	0.491	0.503	0.520	0.529	4.5%	4.2%	2.7%	4.0%	3.1%	2.1%	3.2%
$30,000	0.474	0.490	0.491	0.501	0.510	0.525	0.541	0.453	0.469	0.477	0.482	0.495	0.513	0.522	4.6%	4.5%	2.9%	3.9%	3.0%	2.2%	3.5%
$35,000	0.464	0.481	0.483	0.494	0.504	0.518	0.535	0.442	0.461	0.469	0.475	0.487	0.506	0.517	5.0%	4.3%	2.9%	4.0%	3.4%	2.4%	3.5%
$40,000	0.455	0.473	0.474	0.487	0.497	0.512	0.530	0.433	0.452	0.461	0.467	0.480	0.500	0.511	5.1%	4.6%	2.8%	4.3%	3.5%	2.4%	3.7%
$50,000	0.439	0.459	0.460	0.474	0.484	0.501	0.521	0.418	0.438	0.448	0.452	0.467	0.489	0.502	5.0%	4.8%	2.7%	4.9%	3.6%	2.5%	3.8%
$75,000	0.408	0.429	0.432	0.447	0.459	0.477	0.499	0.386	0.408	0.418	0.424	0.441	0.465	0.479	5.7%	5.1%	3.3%	5.4%	4.1%	2.6%	4.2%
$100,000	0.384	0.406	0.410	0.425	0.438	0.458	0.482	0.362	0.384	0.396	0.402	0.419	0.445	0.461	6.1%	5.7%	3.5%	5.7%	4.5%	2.9%	4.6%
$125,000	0.364	0.387	0.390	0.406	0.421	0.441	0.466	0.342	0.366	0.377	0.383	0.400	0.429	0.445	6.4%	5.7%	3.4%	6.0%	5.2%	2.8%	4.7%
$150,000	0.347	0.369	0.373	0.391	0.405	0.427	0.453	0.325	0.348	0.361	0.367	0.385	0.412	0.430	6.8%	6.0%	3.3%	6.5%	5.2%	3.5%	5.3%
$175,000	0.331	0.354	0.359	0.376	0.391	0.412	0.440	0.309	0.334	0.346	0.353	0.371	0.399	0.416	7.1%	6.0%	3.8%	6.5%	5.4%	3.3%	5.8%
$200,000	0.316	0.341	0.346	0.364	0.378	0.400	0.428	0.295	0.321	0.333	0.340	0.358	0.387	0.404	7.1%	6.2%	3.9%	7.1%	5.6%	3.4%	5.9%
$225,000	0.304	0.328	0.334	0.352	0.366	0.389	0.417	0.282	0.307	0.320	0.327	0.346	0.376	0.394	7.6%	6.8%	4.4%	7.6%	5.8%	3.5%	5.8%
$250,000	0.291	0.316	0.322	0.340	0.356	0.378	0.407	0.269	0.295	0.309	0.316	0.336	0.366	0.384	8.2%	7.1%	4.2%	7.6%	5.8%	3.3%	6.0%
$275,000	0.279	0.304	0.311	0.329	0.345	0.369	0.398	0.257	0.283	0.298	0.306	0.325	0.356	0.374	8.4%	7.4%	4.4%	7.5%	6.2%	3.5%	6.4%
$300,000	0.266	0.293	0.300	0.319	0.335	0.359	0.389	0.245	0.272	0.287	0.296	0.315	0.346	0.365	8.6%	7.7%	4.5%	7.8%	6.3%	3.8%	6.6%
$325,000	0.255	0.282	0.290	0.309	0.325	0.350	0.380	0.234	0.260	0.276	0.286	0.305	0.336	0.356	9.0%	8.5%	5.1%	8.0%	6.6%	4.0%	6.7%
$350,000	0.244	0.271	0.280	0.299	0.316	0.340	0.372	0.223	0.250	0.265	0.276	0.296	0.327	0.347	9.4%	8.4%	5.7%	8.3%	6.8%	4.0%	7.1%
$375,000	0.234	0.261	0.270	0.290	0.307	0.332	0.363	0.213	0.241	0.256	0.266	0.287	0.319	0.339	9.6%	8.3%	5.5%	8.8%	7.1%	4.1%	7.1%
$400,000	0.223	0.251	0.260	0.280	0.299	0.324	0.355	0.204	0.231	0.247	0.257	0.278	0.310	0.330	9.3%	8.7%	5.3%	8.9%	7.4%	4.5%	7.6%
$425,000	0.213	0.242	0.250	0.271	0.290	0.316	0.347	0.194	0.222	0.238	0.248	0.269	0.302	0.322	9.8%	8.8%	5.0%	9.1%	7.7%	4.6%	7.8%
$450,000	0.204	0.232	0.241	0.261	0.281	0.308	0.340	0.186	0.213	0.229	0.239	0.260	0.293	0.314	9.7%	8.9%	5.2%	9.2%	8.1%	5.1%	8.1%
$475,000	0.195	0.223	0.232	0.253	0.273	0.300	0.332	0.177	0.204	0.221	0.230	0.253	0.286	0.307	10.2%	9.3%	5.0%	10.0%	7.7%	4.9%	8.1%
$500,000	0.187	0.215	0.223	0.245	0.264	0.292	0.325	0.169	0.197	0.212	0.222	0.245	0.278	0.299	10.7%	9.1%	5.2%	10.4%	7.8%	5.0%	8.7%
$600,000	0.157	0.184	0.194	0.215	0.235	0.263	0.297	0.141	0.168	0.185	0.193	0.216	0.250	0.272	11.3%	9.5%	4.9%	11.4%	8.8%	5.2%	9.2%
$700,000	0.133	0.158	0.167	0.189	0.209	0.236	0.272	0.118	0.145	0.160	0.169	0.192	0.225	0.247	12.7%	9.0%	4.4%	11.8%	8.9%	4.9%	10.1%
$800,000	0.113	0.137	0.145	0.167	0.186	0.214	0.250	0.101	0.125	0.139	0.149	0.169	0.204	0.226	11.9%	9.6%	4.3%	12.1%	10.1%	4.9%	10.6%
$900,000	0.096	0.120	0.128	0.147	0.167	0.194	0.229	0.086	0.109	0.123	0.131	0.152	0.185	0.206	11.6%	10.1%	4.1%	12.2%	9.9%	4.9%	11.2%
$1,000,000	0.0833	0.1052	0.1124	0.1308	0.1489	0.1760	0.2111	0.0739	0.0961	0.1091	0.1162	0.1354	0.1683	0.1899	12.7%	9.5%	3.0%	12.6%	10.0%	4.6%	11.2%
$2,000,000	0.0432	0.0547	0.0590	0.0707	0.0823	0.1028	0.1290	0.0384	0.0500	0.0573	0.0630	0.0752	0.0993	0.1172	12.5%	9.4%	3.0%	12.2%	9.4%	3.5%	10.1%
$3,000,000	0.0300	0.0374	0.0405	0.0484	0.0565	0.0724	0.0932	0.0266	0.0342	0.0395	0.0438	0.0527	0.0713	0.0871	12.8%	9.4%	2.5%	10.5%	7.2%	1.5%	7.0%
$4,000,000	0.0233	0.0284	0.0308	0.0370	0.0433	0.0555	0.0726	0.0206	0.0263	0.0302	0.0339	0.0410	0.0558	0.0693	13.1%	8.0%	2.0%	9.1%	5.6%	-0.5%	4.8%
$5,000,000	0.0190	0.0236	0.0253	0.0302	0.0352	0.0450	0.0592	0.0172	0.0218	0.0247	0.0278	0.0336	0.0459	0.0575	10.5%	8.3%	2.4%	8.6%	4.8%	-2.0%	3.0%
$6,000,000	0.0164	0.0199	0.0216	0.0256	0.0296	0.0380	0.0499	0.0148	0.0187	0.0210	0.0235	0.0286	0.0390	0.0492	10.8%	6.4%	2.9%	8.9%	3.5%	-2.6%	1.4%
$7,000,000	0.0144	0.0176	0.0188	0.0222	0.0258	0.0329	0.0433	0.0123	0.0163	0.0186	0.0207	0.0248	0.0339	0.0429	16.7%	8.0%	1.1%	7.2%	4.0%	-2.9%	0.9%
$8,000,000	0.0123	0.0156	0.0169	0.0199	0.0230	0.0291	0.0382	0.0105	0.0146	0.0167	0.0184	0.0221	0.0302	0.0383	17.1%	6.8%	1.2%	8.2%	4.1%	-3.6%	-0.3%
$9,000,000	0.0104	0.0138	0.0152	0.0178	0.0207	0.0260	0.0340	0.0092	0.0128	0.0151	0.0167	0.0200	0.0270	0.0344	13.0%	7.8%	0.7%	6.6%	3.5%	-3.7%	-1.2%
$10,000,000	0.0090	0.0122	0.0135	0.0163	0.0188	0.0236	0.0310	0.0083	0.0113	0.0134	0.0154	0.0184	0.0246	0.0313	8.4%	8.0%	0.7%	5.8%	2.2%	-4.1%	-1.0%

* Adjusted