

Delaware Compensation Rating Bureau, Inc.



United Plaza Building • Suite 1500
30 South 17th Street
Philadelphia, PA 19103-4007
(302) 654-1435 (215) 568-2371
FAX (215) 564-4328
www.dcrb.com

September 16, 2014

DCRB CIRCULAR NO. A-35

To All Members of the DCRB:

The following copy of the 2013 audited financial statements of the DCRB is provided for your information. Also following is information pertaining to the adjustment of assessment for the year 2013. This adjustment produces an additional assessment of \$808,974 to all members combined and is derived from the DCRB's financial results for the year 2013 only. Derivation of this additional assessment is shown on the exhibits titled "Income and Expenses 2013." Member carrier detail of this adjustment of assessment is also attached.

Questions concerning this information should be addressed to Jack Panczner, Vice President - Finance, at (215) 320-4414. Feel free to reproduce these statements as necessary or contact the DCRB for additional copies.

Timothy L. Wisecarver
President

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DELAWARE COMPENSATION RATING BUREAU, INC.

Financial Statements and
Independent Auditors' Report

December 31, 2013 and 2012

DELAWARE COMPENSATION RATING BUREAU, INC.

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Independent Auditors' Report

To the Governing Board
Delaware Compensation Rating Bureau, Inc.
Philadelphia, Pennsylvania

We have audited the accompanying financial statements of Delaware Compensation Rating Bureau, Inc. ("DCRB") (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2013 and 2012, and the related statements of activities and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to DCRB's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of DCRB's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Delaware Compensation Rating Bureau, Inc. as of December 31, 2013 and 2012 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Fesnak LLP

Blue Bell, Pennsylvania
September 15, 2014

DELAWARE COMPENSATION RATING BUREAU, INC.

Statements of Financial Position

December 31, 2013 and 2012

ASSETS

	2013	2012
Current assets:		
Cash and cash equivalents	\$ 25,662	\$ 148,332
Accounts receivable	13,917	12,859
Prepaid expenses	-	3,500
Due from PCR B	-	40,045
Assessments due from members	808,974	-
Total current assets	848,553	204,736
Investment in CDX, LLC	40,030	40,030
Total assets	<u>\$ 888,583</u>	<u>\$ 244,766</u>

LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable	\$ 140,119	\$ 161,558
Assessments refundable to members	-	43,178
Due to PCR B	709,321	-
Total current and total liabilities	849,440	204,736
Unrestricted net assets	39,143	40,030
Total liabilities and net assets	<u>\$ 888,583</u>	<u>\$ 244,766</u>

The accompanying notes are an integral part of these financial statements.

DELAWARE COMPENSATION RATING BUREAU, INC.Statements of Activities
December 31, 2013 and 2012

	2013	2012
Revenues:		
Assessments	\$ 1,880,191	\$ 689,322
Assessments - fines	68,708	74,723
Membership fees	81,750	79,000
Printing and special services	25,409	24,343
Interest	50	125
Other	1,250	4,271
Total revenue	2,057,358	871,784
Operating expenses:		
Consultant	5,916	4,001
Delaware Insurance Department audit	27,762	22,000
Delaware Insurance Department filing	1,922	28,547
Delaware Insurance Plan expense	4,960	4,960
Insurance	1,500	1,500
Legal	130,825	70,106
Miscellaneous	2,002	1,267
Travel	150	150
Rate Payer Advocate - Actuarial	33,863	-
Rate Payer Advocate	23,024	-
Total expenses	231,924	132,531
Allocation of expenses to DCRB from PCRБ	1,826,321	734,955
Total operating expenses	2,058,245	867,486
Change in unrestricted net assets	(887)	4,298
Net assets at beginning of year	40,030	35,732
Net assets at end of year	\$ 39,143	\$ 40,030

The accompanying notes are an integral part of these financial statements.

DELAWARE COMPENSATION RATING BUREAU, INC.Statements of Cash Flows
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Cash flows from operating activities:		
Change in net assets	\$ (887)	\$ 4,298
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
(Increase) decrease in assets:		
Accounts receivable	(1,058)	17,067
Prepaid expenses and other assets	3,500	(7,798)
Assessments due from members	(808,974)	173,525
Due from PCR B	40,045	(135,593)
Increase (decrease) in liabilities:		
Accounts payable	(21,439)	15,715
Assessments refundable to members	(43,178)	43,178
Due to PCR B	<u>709,321</u>	<u>-</u>
Net cash provided by (used in) operating activities and net increase (decrease) in cash and cash equivalents	(122,670)	110,392
Cash and cash equivalents at beginning of year	<u>148,332</u>	<u>37,940</u>
Cash and cash equivalents at end of year	<u><u>\$ 25,662</u></u>	<u><u>\$ 148,332</u></u>

The accompanying notes are an integral part of these financial statements.

DELAWARE COMPENSATION RATING BUREAU, INC.

Notes to Financial Statements

December 31, 2013 and 2012

1. Nature of Activities and Summary of Significant Accounting Policies:

This summary of significant accounting policies of Delaware Compensation Rating Bureau, Inc. (“DCRB”) (a nonprofit corporation) is presented to assist in the understanding of DCRB’s financial statements. The financial statements and notes are representations of DCRB’s management who is responsible for their integrity and objectivity.

Nature of Business:

DCRB provides services to insurers underwriting workers compensation coverage within Delaware. DCRB also provides services and information to a broad variety of non-member constituencies including the Delaware Department of Insurance, the Delaware Industrial Accident Board, employers, insurance agents and brokers.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents:

For purposes of the statements of cash flows, DCRB considers all highly liquid debt instruments that have maturities of three months or less to be cash equivalents.

Investment in CDX, LLC:

DCRB has an investment in Compensation Data Exchange, LLC, (“CDX, LLC”) a Minnesota Limited Liability Company. CDX, LLC is an Internet based service that facilitates the electronic transmission of workers compensation data between member insurers and data collection organizations in participating states. The investment is valued using the cost method of accounting since DCRB only has a 5.6% membership interest. Cost was not impaired at December 31, 2013.

Due from (to) PCRB:

Pennsylvania Corporation Rating Bureau (“PCRB”) provides services which enables DCRB to carry out its principal functions. PCRB accounts for receivables from or payables to DCRB at the costs of those services less amounts remitted.

DELAWARE COMPENSATION RATING BUREAU, INC.

Notes to Financial Statements, continued

December 31, 2013 and 2012

1. Nature of Activities and Summary of Significant Accounting Policies, continued:

Assessments Due From/Refundable to Members:

Under the terms of DCRB's by-laws, the balance of net revenues assessed or expenditures paid by DCRB (after deducting membership fees, increases in unrestricted net assets, and all other income) is refundable to, or due from, members according to their respective proportion of applicable total net written insurance premiums for the calendar year during which revenues have been earned and expenditures have been paid. The amounts reflected as assessments due from, or refundable to, members in the accompanying statements of financial position reflect the adjustment of assessments based upon actual net premiums written and expenditures paid. Assessments will be issued to members for 2013 in September 2014. These assessments had not been collected as of the report date. However, management believes they are fully collectible based on the terms of the membership and historical experience.

Income Taxes:

DCRB is a not-for-profit organization that is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

DCRB recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. No such interest or penalties were recognized in 2013 and 2012.

DCRB's Forms 990, Return of Organization Exempt from Income Tax for the years ended 2010 through 2013 remain subject to examination by the Internal Revenue Service.

Revenue Recognition:

Assessments:

Quarterly provisional assessments of member companies for budgeted expenses of DCRB are the primary source of revenue. The assessments are levied pro rata upon members according to their respective proportions of the total Delaware workers compensation premiums written in the prior year. Assessments made each year are adjusted in the following year according to actual DCRB expenses and insurer premium writings during the assessment year.

Membership Revenue:

DCRB assesses membership fees to its members on an annual basis.

DELAWARE COMPENSATION RATING BUREAU, INC.

Notes to Financial Statements, continued

December 31, 2013 and 2012

1. Nature of Activities and Summary of Significant Accounting Policies, continued:

Subsequent Events:

Subsequent events have been evaluated through September 15, 2014, the date that the financial statements were available to be issued.

2. Functional Expenses:

DCRB provides a variety of services, as described in Note 1, related to its members. Expenses related to providing these services include general and administrative functions which approximate 35% of the total operating expenses. Expenses consisted of the following for the year ended December 31:

	2013	2012
Member services	\$ 1,337,859	\$ 563,866
General and administrative	720,386	303,620
	<u>\$ 2,058,245</u>	<u>\$ 867,486</u>

3. Related Party Services:

PCRB is a separate not-for-profit performing similar activities for the state of Pennsylvania. PCRB assesses DCRB for its share of the cost of services provided to members based on the proportion of DCRB's members' workers compensation premium writings in Delaware to the total of PCRB members' workers compensation premium writings in Pennsylvania and DCRB's members' workers compensation premium writings in Delaware for the year. During the years ended December 31, 2013 and 2012, DCRB was allocated \$817,828 and \$719,555, respectively, of the total costs relating to such services. In addition, as approved by DCRB's Board of Directors, an additional \$1,000,000 was allocated during 2013 for special project work incurred and serviced by PCRB employees. Additionally, as of December 31, 2013 and 2012, the allocated expenses for the Technology Fund were \$8,493 and \$15,400, respectively. Accordingly, as of December 31, 2013, \$709,321 was due to PCRB and \$40,030 was due from PCRB as of December 31, 2012.

4. Concentration of Credit Risk:

DCRB maintains checking and money market accounts at various financial institutions. Periodically, the balance of these accounts may exceed federally insured limits. However, as of December 31, 2013, there are no uninsured amounts.

Amounts due from four entities represented approximately 83% of accounts receivable at December 31, 2013.

DELAWARE COMPENSATION RATING BUREAU, INC.

INCOME AND EXPENSES 2013

INCOME

Membership Fees	\$	82,500	
Tentative Assessments		1,071,217	
Other		<u>95,554</u>	
			\$ 1,249,271

EXPENSES

Direct Expenses	\$	(231,924)	
DCRB Share of PCRB Expenses		(817,828)	
DCRB Share of PCRB Expenses		(1,000,000)	
DCRB Share of PCRB Technology Funding		<u>(8,493)</u>	\$ (2,058,245)
Additional Assessment - the difference between columns (5) and (6) of the attached member detail.			<u><u>\$ (808,974)</u></u>

APPORTIONMENT OF EXPENSES

DCRB Allocated Expenses	\$	2,058,245	
Less:			
Membership Fees	\$	82,500	
Other Income	\$	<u>95,554</u>	\$ (178,054)
2013 Adjusted Assessment		<u><u>\$ 1,880,191</u></u>	

2013 Adjusted Assessment	\$	<u>1,880,191</u>	=	0.010577473800	Adjusted Assessment
Delaware Premiums	\$	177,754,298			per dollar of premium

DELAWARE 2013

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2013 ASSESSMENTS INC.MEM.FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
TOTALS	177,754,298	1,153,717	1,962,691	92,245	901,219
ACADIA INSURANCE CO	183,170	1,149	2,187		1,038
ACCIDENT FUND GENERAL INSURANCE CO	36,541	444	637		193
ACCIDENT FUND INSURANCE CO OF AMERICA	59,006	987	874	113	
ACCIDENT FUND NATIONAL INSURANCE CO	-3,567	540	250	290	
ACE AMERICAN INSURANCE CO	1,434,249	18,644	15,421	3,223	
ACE FIRE UNDERWRITERS INSURANCE CO	37,866	1,939	651	1,288	
ACE INDEMNITY INS CO		250	250		
ACE PROPERTY & CASUALTY INSURANCE CO	8,030	322	335		13
ACIG INSURANCE CO	222,165	548	2,600		2,052
ACUITY A MUTUAL INSURANCE COMPANY		250	250		
ADVANTAGE WORKERS COMPENSATION INS CO	3,161	263	283		20
AIG PROPERTY CASUALTY CO	34,151	280	611		331
AIU INSURANCE CO	-64	762	250	512	
ALEA NORTH AMERICA INSURANCE CO		250	250		
ALLIED EASTERN INDEMNITY CO	2,087,799	9,415	22,333		12,918
ALLIED PROPERTY & CASUALTY INSURANCE CO	7,266	250	327		77
ALLMERICA FINANCIAL BENEFIT INSURANCE CO	12,804	250	385		135
ALLSTATE INDEMNITY CO		250	250		
ALLSTATE INSURANCE CO		250	250		
ALLSTATE NORTHBROOK INDEMNITY CO		250	250		
AMCO INSURANCE CO		250	250		
AMERICAN ALTERNATIVE INSURANCE CORP	15,706	436	416	20	
AMERICAN AUTOMOBILE INSURANCE CO	2,450	270	276		6
AMERICAN CASUALTY CO OF READING	1,055,756	8,282	11,417		3,135
AMERICAN ECONOMY INSURANCE CO	1,445	302	265	37	
AMERICAN EUROPEAN INSURANCE CO		250	250		
AMERICAN FAMILY HOME INSURANCE COMPANY		250	250		
AMERICAN FIRE AND CASUALTY CO	160,761	735	1,950		1,215
AMERICAN GUARANTEE & LIABILITY INS CO	126,353	889	1,586		697
AMERICAN HOME ASSURANCE CO	-132,308	250	250		
AMERICAN INSURANCE CO	88,468	682	1,186		504
AMERICAN INTERSTATE INSURANCE CO	4,126,132	18,027	43,893		25,866
AMERICAN MINING INSURANCE CO	206	250	252		2
AMERICAN MODERN HOME INSURANCE COMPANY		250	250		
AMERICAN PROPERTY INSURANCE COMPANY		250	250		
AMERICAN SAFETY CASUALTY INSURANCE CO		250	250		
AMERICAN SELECT INSURANCE CO	706,980	3,258	7,728		4,470
AMERICAN STATES INSURANCE CO	14,226	279	400		121
AMERICAN ZURICH INSURANCE CO	5,623,203	22,589	59,728		37,139
AMERIHEALTH CASUALTY INSURANCE CO	1,794,057	12,602	19,226		6,624
AMERISURE INSURANCE CO		250	250		
AMERISURE MUTUAL INSURANCE CO	192,048	1,308	2,281		973
AMERISURE PARTNERS INS CO		250	250		
AMGUARD INSURANCE CO	5,859,137	21,410	62,224		40,814
ARCH INSURANCE CO	1,752,235	11,059	18,784		7,725
ARGONAUT INSURANCE CO	153,730	368	1,876		1,508
ARGONAUT-MIDWEST INSURANCE CO	5,098	300	304		4
ARI CASUALTY CO		250	250		

		DELAWARE 2013			
BUREAU MEMBERS	COMPENSATION	ASSESSMENTS	ADJUSTED 2013	BALANCE	BALANCE
(1)	PREMIUM	MEMBERSHIP	ASSESSMENTS	DUE	DUE
	WRITINGS	FEES PAID	INC.MEM.FEE	MEMBERS	BUREAU
	(2)	(3)	(4)	(5)	(6)
ARI MUTUAL INSURANCE CO		250	250		
ASSOCIATED INDEMNITY CORPORATION	1,590	260	267		7
ASSURANCE CO OF AMERICA	131,697	1,016	1,643		627
ATLANTIC SPECIALTY INSURANCE CO	188,258	414	2,241		1,827
ATLANTIC STATES INSURANCE CO	1,971,760	14,238	21,106		6,868
AUTOMOBILE INSURANCE CO OF HARTFORD CT		250	250		
BANKERS STANDARD FIRE & MARINE CO		250	250		
BANKERS STANDARD INSURANCE CO	-110	2,104	250	1,854	
BENCHMARK INSURANCE CO		250	250		
BERKLEY NATIONAL INSURANCE CO	14,086	266	399		133
BERKLEY REGIONAL INSURANCE CO	5,014	250	303		53
BERKSHIRE HATHAWAY HOMESTATE INS CO	483,220	1,463	5,361		3,898
BITUMINOUS CASUALTY CORPORATION	-21,718	634	250	384	
BITUMINOUS FIRE & MARINE INSURANCE CO	39,949	510	673		163
BROTHERHOOD MUTUAL INSURANCE CO	109,913	385	1,413		1,028
CAMDEN FIRE INSURANCE ASSOCIATION (THE)		250	250		
CAROLINA CASUALTY INSURANCE CO		250	250		
CASTLEPOINT NATIONAL INSURANCE CO	35,326	252	624		372
CENTURY INDEMNITY CO		250	250		
CHARTER OAK FIRE INSURANCE CO	611,582	5,735	6,719		984
CHEROKEE INSURANCE CO	58,219	539	866		327
CHUBB INDEMNITY INSURANCE CO	525,745	3,037	5,811		2,774
CHUBB NATIONAL INSURANCE CO	51,653	250	796		546
CHURCH MUTUAL INSURANCE CO	1,003,461	5,565	10,864		5,299
CINCINNATI CASUALTY CO	1,129,153	6,793	12,194		5,401
CINCINNATI INDEMNITY CO	690,977	4,269	7,559		3,290
CINCINNATI INSURANCE CO	1,017,971	8,546	11,018		2,472
CITIZENS INSURANCE CO OF AMERICA	774	250	258		8
CLARENDON NATIONAL INSURANCE CO		250	250		
CLERMONT INSURANCE CO		250	250		
COMMERCE & INDUSTRY INSURANCE CO	1,679,385	28,922	18,014	10,908	
COMMERCIAL CASUALTY INSURANCE CO		250	250		
COMP OPTIONS INSURANCE COMPANY INC		250	250		
COMPANION COMMERCIAL INSURANCE CO	122,199	1,585	1,543	42	
COMPANION PROP & CASUALTY INSURANCE CO	877,284	3,400	9,529		6,129
CONTINENTAL CASUALTY CO	2,155,841	20,136	23,053		2,917
CONTINENTAL INDEMNITY CO	480,849	1,786	5,336		3,550
CONTINENTAL INSURANCE CO	23,528	351	499		148
CRUM & FORSTER INDEMNITY CO	-7,089	638	250	388	
CUMBERLAND INSURANCE CO INC	154,945	1,862	1,889		27
DAKOTA TRUCK UNDERWRITERS		250	250		
DEPOSITORS INSURANCE CO		250	250		
DIAMOND STATE INSURANCE CO		250	250		
DISCOVER PROPERTY & CASUALTY INSUR CO	7,812	270	333		63
DONEGAL MUTUAL INSURANCE CO	2,944,885	12,636	31,398		18,762
EASTERN ADVANTAGE ASSURANCE CO	1,476,604	2,309	15,869		13,560
EASTERN ALLIANCE INSURANCE CO	2,241,430	11,730	23,959		12,229
EASTGUARD INSURANCE CO	204,260	646	2,411		1,765

DELAWARE 2013

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2013 ASSESSMENTS INC.MEM.FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
ELECTRIC INSURANCE CO	77,735	856	1,072		216
EMPLOYERS FIRE INSURANCE CO	-15,194	562	250	312	
EMPLOYERS INSURANCE CO OF WAUSAU	731,967	14,431	7,992	6,439	
EMPLOYERS MUTUAL CASUALTY CO	62,198	383	908		525
EVEREST NATIONAL INSURANCE CO	600,683	1,979	6,604		4,625
EXCELSIOR INSURANCE CO	1,167,185	14,064	12,596	1,468	
FAIRMONT INSURANCE CO		250	250		
FAIRMONT PREMIER INSURANCE CO		250	250		
FAIRMONT SPECIALTY INSURANCE CO		250	250		
FARM FAMILY CASUALTY INSURANCE CO	898,399	5,850	9,753		3,903
FARMERS INSURANCE EXCHANGE		250	250		
FARMINGTON CASUALTY CO	1,563,206	14,836	16,785		1,949
FARMLAND MUTUAL INSURANCE CO		250	250		
FEDERAL INSURANCE CO	1,648,762	10,832	17,690		6,858
FEDERATED MUTUAL INSURANCE CO	810,190	6,545	8,820		2,275
FEDERATED RURAL ELECTRIC INS EXCHANGE	117,080	1,071	1,488		417
FEDERATED SERVICE INSURANCE CO	157,259	931	1,913		982
FIDELITY & GUARANTY INS UNDERWRITERS INC	8,965	250	345		95
FIDELITY & GUARANTY INSURANCE CO	-65,903	632	250	382	
FIDELITY AND DEPOSIT CO OF MARYLAND		250	250		
FIREMANS FUND INSURANCE CO	32,709	306	596		290
FIREMENS INSURANCE CO OF WASHINGTON DC	957,436	3,508	10,377		6,869
FIRST DAKOTA INDEMNITY COMPANY		250	250		
FIRST LIBERTY INSURANCE CORP	889,252	15,163	9,656	5,507	
FIRST NONPROFIT INSURANCE CO	183,754	921	2,194		1,273
FIRSTLINE NATIONAL INSURANCE CO	200,015	440	2,366		1,926
FLORISTS MUTUAL INSURANCE CO	9,294	354	348	6	
FOREMOST INSURANCE CO GRAND RAPIDS MI	127,875	250	1,603		1,353
FOREMOST PROPERTY & CASUALTY INS CO	47,024	250	747		497
FOREMOST SIGNATURE INS CO	14,543	250	404		154
FRANK WINSTON CRUM INSURANCE COMPANY	46,659	294	744		450
FREESTONE INSURANCE CO	28,065	536	547		11
GATEWAY INSURANCE CO		250	250		
GENERAL CASUALTY CO OF WISCONSIN	967	264	260	4	
GENERAL INSURANCE CO OF AMERICA		250	250		
GENESIS INSURANCE CO		250	250		
GRANITE STATE INSURANCE CO	301,438	298	3,438		3,140
GRAPHIC ARTS MUTUAL INSURANCE CO	255,242	2,571	2,950		379
GRAY INSURANCE CO (THE)		250	250		
GREAT AMERICAN ASSURANCE CO	-14,690	570	250	320	
GREAT AMERICAN INSURANCE CO	2,008	294	271	23	
GREAT AMERICAN INSURANCE CO OF NEW YORK	487,567	596	5,407		4,811
GREAT DIVIDE INSURANCE CO	200,403	1,349	2,370		1,021
GREAT NORTHERN INSURANCE CO	248,118	1,535	2,874		1,339
GREAT WEST CASUALTY CO	11,314	454	370	84	
GREATER NEW YORK MUTUAL INSURANCE CO	270	272	253	19	
GREENWICH INSURANCE CO	68,383	682	973		291
GUARANTEE INSURANCE CO	756,438	5,001	8,251		3,250

BUREAU MEMBERS (1)	DELAWARE 2013				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2013	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
GUIDEONE MUTUAL INSURANCE CO	82,521	929	1,123		194
HANOVER AMERICAN INS CO THE	1,213	250	263		13
HANOVER INSURANCE CO	103,889	732	1,349		617
HARCO NATIONAL INSURANCE CO		258	250	8	
HARFORD MUTUAL INSURANCE CO	2,772,594	13,158	29,576		16,418
HARLEYSVILLE INSURANCE CO	317,306	2,942	3,606		664
HARLEYSVILLE PREFERRED INSURANCE CO	233,968	1,561	2,725		1,164
HARLEYSVILLE WORCESTER INSURANCE CO	226,095	1,389	2,642		1,253
HARTFORD ACCIDENT & INDEMNITY CO	976,234	7,820	10,576		2,756
HARTFORD CASUALTY INSURANCE CO	1,344,905	8,534	14,476		5,942
HARTFORD FIRE INSURANCE CO	919,025	5,508	9,971		4,463
HARTFORD INSURANCE CO OF THE MIDWEST	1,207,080	16,546	13,018	3,528	
HARTFORD UNDERWRITERS INSURANCE CO	1,942,074	10,451	20,792		10,341
HDI-GERLING AMERICA INSURANCE CO	524,617	895	5,799		4,904
IMPERIUM INSURANCE CO	8,259	328	337		9
INDEMNITY INSURANCE CO OF NORTH AMERICA	2,212,207	24,900	23,650	1,250	
INSURANCE CO OF GREATER NEW YORK		250	250		
INSURANCE CO OF NORTH AMERICA / INA	22	250	250		
INSURANCE CO OF THE AMERICAS		250	250		
INSURANCE CO OF THE STATE OF PA	2,996,995	19,108	31,951		12,843
INSURANCE CO OF THE WEST		252	250	2	
LANCER INSURANCE CO		250	250		
LIBERTY INSURANCE CORPORATION	2,255,067	43,214	24,103	19,111	
LIBERTY MUTUAL FIRE INSURANCE CO	3,476,564	16,885	37,023		20,138
LIBERTY MUTUAL INSURANCE CO	544,663	5,181	6,011		830
LINCOLN GENERAL INSURANCE CO		250	250		
LM INSURANCE CORP	14,476,928	57,272	153,379		96,107
LUMBERMENS UNDERWRITING ALLIANCE	33,483	1,148	604	544	
MANUFACTURERS ALLIANCE INSURANCE CO	1,088,400	6,966	11,763		4,797
MARKEL INSURANCE CO	430,799	3,159	4,807		1,648
MARYLAND CASUALTY CO	184,701	2,513	2,204	309	
MASSACHUSETTS BAY INSURANCE CO	93,992	725	1,244		519
MEMIC INDEMNITY CO	819,058	2,205	8,914		6,709
MERCHANTS MUTUAL INSURANCE CO		250	250		
MID-CENTURY INSURANCE CO	29,641	758	564	194	
MIDDLESEX INSURANCE CO		250	250		
MIDWEST EMPLOYERS CASUALTY CO	45,791	6,446	734	5,712	
MITSUI SUMITOMO INSURANCE CO OF AMERICA	107,496	1,006	1,387		381
MITSUI SUMITOMO INSURANCE USA INC	67,606	438	965		527
MONTGOMERY MUTUAL INSURANCE CO	594,390	2,588	6,537		3,949
MOTORISTS COMMERCIAL MUTUAL INSURANCE CO	108	342	251	91	
NATIONAL CASUALTY CO	17,945	262	440		178
NATIONAL FIRE INSURANCE CO OF HARTFORD	311,988	3,130	3,550		420
NATIONAL INTERSTATE INSURANCE CO	303,653	2,530	3,462		932
NATIONAL LIABILITY & FIRE INSURANCE CO		250	250		
NATIONAL SURETY CORP	4,777	272	301		29
NATIONAL UNION FIRE INS OF PITTSBURGH	1,874,886	250	20,082		19,832
NATIONWIDE AGRIBUSINESS INSURANCE CO	34,989	450	620		170

BUREAU MEMBERS (1)	DELAWARE 2013		ADJUSTED 2013 ASSESSMENTS INC.MEM.FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
	COMPENSATION	ASSESSMENTS			
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)			
NATIONWIDE MUTUAL FIRE INSURANCE CO	447,098	3,656	4,979		1,323
NATIONWIDE MUTUAL INSURANCE CO	622,901	5,960	6,839		879
NATIONWIDE PROPERTY/CASUALTY INSURANCE	693,624	3,479	7,587		4,108
NETHERLANDS INSURANCE CO	870,735	11,607	9,460	2,147	
NEW HAMPSHIRE INSURANCE CO	4,625,130	27,831	49,172		21,341
NEW JERSEY MANUFACTURERS INS CO		250	250		
NEW YORK MARINE AND GENERAL INSURANCE CO	578,080	286	6,365		6,079
NGM INSURANCE CO	618,804	4,221	6,795		2,574
NIPPONKOA INSURANCE CO LTD US BRANCH		250	250		
NORGUARD INSURANCE CO	1,768,748	10,272	18,959		8,687
NORTH AMERICAN SPECIALTY INSURANCE CO		250	250		
NORTH POINTE INSURANCE CO	43,815	270	713		443
NORTH RIVER INSURANCE CO	139,329	706	1,724		1,018
NORTHERN ASSURANCE CO OF AMERICA		250	250		
NORTHERN INSURANCE CO OF NY	743,402	7,877	8,113		236
NOVA CASUALTY CO	104,485	1,124	1,355		231
OBI NATIONAL INSURANCE CO		250	250		
OHIO CASUALTY INSURANCE CO	72,333	520	1,015		495
OHIO SECURITY INSURANCE CO	354,348	352	3,998		3,646
OLD REPUBLIC GENERAL INSURANCE CORP	914,932	3,930	9,928		5,998
OLD REPUBLIC INSURANCE CO	645,182	2,986	7,074		4,088
ONEBEACON AMERICA INSURANCE CO	-399	306	250	56	
ONEBEACON INSURANCE CO	6,159	851	315	536	
PACIFIC EMPLOYERS INSURANCE CO	92,931	328	1,233		905
PACIFIC INDEMNITY CO	376,922	2,206	4,237		2,031
PEERLESS INDEMNITY INSURANCE CO	51,109	314	791		477
PEERLESS INSURANCE CO	849,736	6,119	9,238		3,119
PENINSULA INDEMNITY CO	2,903,264	15,732	30,959		15,227
PENINSULA INSURANCE CO (THE)	110,393	915	1,418		503
PENN NATIONAL SECURITY INSURANCE CO	740,115	4,325	8,079		3,754
PENN-AMERICA INSURANCE CO		250	250		
PENNSYLVANIA INSURANCE CO		250	250		
PENNSYLVANIA LUMBERMENS MUTUAL INS CO		250	250		
PENNSYLVANIA MANUFACTURERS ASSN INS CO	3,653,284	19,049	38,893		19,844
PENNSYLVANIA MANUFACTURERS INDEMNITY CO	58,215	4,553	866	3,687	
PENNSYLVANIA NATIONAL MUTUAL CASUALTY	950,182	6,999	10,301		3,302
PETROLEUM CASUALTY CO		250	250		
PHARMACISTS MUTUAL INSURANCE CO	40,265	412	676		264
PHOENIX INSURANCE CO	2,485,852	9,534	26,544		17,010
PRAETORIAN INSURANCE CO	62,367	2,772	910	1,862	
PREFERRED PROFESSIONAL INSURANCE CO		250	250		
PRINCETON INSURANCE CO		250	250		
PROPERTY AND CASUALTY INS CO OF HARTFORD	2,272,101	2,948	24,283		21,335
PROTECTIVE INSURANCE CO	420,505	2,159	4,698		2,539
PUBLIC SERVICE INSURANCE CO	97,098	776	1,277		501
QBE INSURANCE CORPORATION	526,912	2,124	5,823		3,699
RED ROCK INSURANCE COMPANY		254	250	4	
REDWOOD FIRE AND CASUALTY INSURANCE CO		972	250	722	

DELAWARE 2013

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2013 ASSESSMENTS INC.MEM.FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
REGENT INSURANCE CO	8,923	268	344		76
REPUBLIC-FRANKLIN INSURANCE CO	777,182	8,126	8,471		345
RIVERPORT INSURANCE CO	1,833,141	3,769	19,640		15,871
RLI INSURANCE CO	5,071	254	304		50
ROCKWOOD CASUALTY INSURANCE CO	45,338	597	730		133
SAFECO INSURANCE CO OF AMERICA		250	250		
SAFETY FIRST INSURANCE CO	-137	270	250	20	
SAFETY NATIONAL CASUALTY CORP	121,973	830	1,540		710
SEA BRIGHT INSURANCE CO	387,753	6,007	4,351	1,656	
SECURITY NATIONAL INSURANCE CO	198,596	250	2,351		2,101
SELECT INSURANCE CO		250	250		
SELECTIVE INSURANCE CO OF AMERICA	1,200,718	9,546	12,951		3,405
SELECTIVE INSURANCE CO OF SOUTH CAROLINA	553,201	3,494	6,101		2,607
SELECTIVE WAY INSURANCE CO	1,568,418	9,712	16,840		7,128
SENECA INSURANCE CO INC		250	250		
SENTINEL INSURANCE CO LTD	1,157,225	11,164	12,491		1,327
SENTRY CASUALTY CO	260,035	1,287	3,001		1,714
SENTRY INSURANCE A MUTUAL COMPANY	183,759	1,083	2,194		1,111
SENTRY SELECT INSURANCE CO	101,162	632	1,320		688
SOMPO JAPAN FIRE & MARINE INS OF AMERICA		250	250		
SOMPO JAPAN INSURANCE CO OF AMERICA	23,909	452	503		51
SOUTHERN INSURANCE CO	329	1,980	253	1,727	
SOUTHERN INSURANCE CO OF VIRGINIA	640,575	1,392	7,026		5,634
SOUTHERN STATES INSURANCE EXCHANGE	176,166	1,194	2,113		919
SPARTA INSURANCE CO	378,258	1,988	4,251		2,263
ST PAUL FIRE & MARINE INSURANCE CO	691	250	257		7
ST PAUL GUARDIAN INSURANCE CO		250	250		
ST PAUL MERCURY INSURANCE CO		250	250		
ST PAUL PROTECTIVE INSURANCE CO		250	250		
STANDARD FIRE INSURANCE CO	1,424,123	8,693	15,314		6,621
STAR INSURANCE CO	546,496	3,799	6,031		2,232
STARNET INSURANCE CO	386,530	250	4,339		4,089
STARR INDEMNITY & LIABILITY COMPANY	418,809	739	4,680		3,941
STATE AUTOMOBILE MUTUAL INSURANCE CO	-5,576	815	250	565	
STATE FARM FIRE & CASUALTY CO	749,675	5,015	8,180		3,165
STATE NATIONAL INSURANCE CO INC	-804	282	250	32	
STONEWOOD NATIONAL INSURANCE COMPANY		250	250		
STONINGTON INSURANCE CO	93,094	250	1,235		985
STRATHMORE INSURANCE CO		250	250		
SUNZ INSURANCE CO	47,248	382	750		368
T H E INSURANCE CO	4,268	264	295		31
TECHNOLOGY INSURANCE CO	3,311,777	13,858	35,280		21,422
TIG INSURANCE CO		250	250		
TOKIO MARINE AMERICA INSURANCE CO	28,916	382	556		174
TORUS NATIONAL INSURANCE CO		250	250		
TOWER INSURANCE CO OF NEW YORK	388,464	2,418	4,359		1,941
TOWER NATIONAL INSURANCE CO	1,789	792	269	523	
TRANS PACIFIC INSURANCE CO	-1,153	270	250	20	

BUREAU MEMBERS (1)	DELAWARE 2013				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2013	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
TRANSGUARD INSURANCE CO OF AMERICA INC	47,653	811	754	57	
TRANSPORTATION INSURANCE CO	480,888	2,996	5,337		2,341
TRAVELERS CASUALTY & SURETY CO	112,797	1,019	1,443		424
TRAVELERS CASUALTY & SURETY CO OF AMER		250	250		
TRAVELERS CASUALTY CO OF CONNECTICUT		250	250		
TRAVELERS CASUALTY COMPANY		250	250		
TRAVELERS CASUALTY INS CO OF AMERICA	1,865,706	9,651	19,984		10,333
TRAVELERS COMMERCIAL INSURANCE CO		250	250		
TRAVELERS CONSTITUTION STATE INS CO		250	250		
TRAVELERS INDEMNITY CO	658,360	6,480	7,214		734
TRAVELERS INDEMNITY CO OF AMERICA	1,134,609	12,071	12,251		180
TRAVELERS INDEMNITY CO OF CONNECTICUT	741,478	4,329	8,093		3,764
TRAVELERS PROPERTY CASUALTY CO OF AMER	5,190,924	21,517	55,157		33,640
TRI-STATE INSURANCE CO OF MN		250	250		
TRUCK INSURANCE EXCHANGE	11,951	1,162	376	786	
TRUMBULL INSURANCE CO	213,961	1,745	2,513		768
TWIN CITY FIRE INSURANCE CO	4,897,249	27,959	52,051		24,092
ULLICO CASUALTY CO		3,834	250	3,584	
UNION INSURANCE CO	227,485	3,574	2,656	918	
UNITED NATIONAL SPECIALTY INSURANCE CO		250	250		
UNITED STATES FIDELITY & GUARANTY CO	100,852	2,370	1,317	1,053	
UNITED STATES FIRE INSURANCE CO	666,597	6,002	7,301		1,299
UNITED WISCONSIN INSURANCE CO	30,415	496	572		76
UNIVERSAL UNDERWRITERS INSURANCE CO	177	250	252		2
US SPECIALTY INSURANCE CO		250	250		
UTICA MUTUAL INSURANCE CO	262,936	2,079	3,031		952
VALLEY FORGE INSURANCE CO	640,007	4,456	7,020		2,564
VANLINER INSURANCE CO	203,681	1,071	2,404		1,333
VIGILANT INSURANCE CO	146,253	868	1,797		929
WAUSAU BUSINESS INSURANCE CO	121,787	1,013	1,538		525
WAUSAU UNDERWRITERS INSURANCE CO	309,342	10,633	3,522	7,111	
WESCO INSURANCE CO	1,849,320	5,420	19,811		14,391
WEST AMERICAN INSURANCE CO	246,143	835	2,854		2,019
WESTFIELD INSURANCE CO	3,554,823	26,470	37,851		11,381
WESTFIELD NATIONAL INSURANCE CO	591,063	2,101	6,502		4,401
WESTPORT INSURANCE CORPORATION		250	250		
WILLIAMSBURG NATIONAL INSURANCE CO		250	250		
WORK FIRST CASUALTY CO	170	426	252	174	
XL INSURANCE AMERICA INC	347,243	1,016	3,923		2,907
XL SPECIALTY INSURANCE CO	295,827	1,392	3,379		1,987
ZENITH INSURANCE CO	266,351	3,700	3,067	633	
ZURICH AMERICAN INSURANCE CO	4,952,381	29,675	52,634		22,959