

Delaware Compensation Rating Bureau, Inc.



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August 9, 2016

DCRB CIRCULAR NO. A-37

To All Members of the DCRB:

The following copy of the 2015 audited financial statements of the DCRB is provided for your information. Also following is information pertaining to the adjustment of assessment for the year 2015. This adjustment produces a net refund of \$28,381 to all members combined and is derived from the DCRB's financial results for the year 2015 only. Derivation of this additional assessment is shown on the exhibits titled "Income and Expenses 2015." 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.

William V. Taylor
President

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**DELAWARE COMPENSATION
RATING BUREAU, INC.**

Financial Statements

**For the Year Ended
December 31, 2015**

PRESTON &

ASSOCIATES

Contents

Independent Auditor's Report.....	1-2
Financial Statements	
Statements of Financial Position.....	3
Statements of Activities.....	4
Statements of Cash Flows.....	5
Notes to Financial Statements.....	6-8



Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of Delaware Compensation Rating Bureau, Inc. (DCRB) (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities and cash flows for the year 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.

Auditor's Responsibility

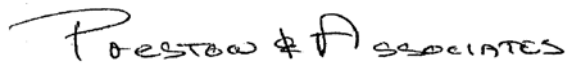
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 auditor's 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, 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

The financial statements of Delaware Compensation Rating Bureau, Inc. as of and for the year ended December 31, 2014 were audited by other auditors whose report dated August 27, 2015 expressed an unmodified opinion on those statements.

A handwritten signature in black ink that reads "Preston & Associates". The signature is written in a cursive, flowing style.

Saint Davids, Pennsylvania
July 18, 2016

Delaware Compensation Rating Bureau, Inc.
Statements of Financial Position
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 77,648	\$ 53,099
Accounts receivable	93,128	96,173
Prepaid expenses	3,500	3,500
Due from PCRB	-	170,127
Total current assets	<u>174,276</u>	<u>322,899</u>
Investment in CDX, LLC	40,030	40,030
Total assets	<u><u>\$ 214,306</u></u>	<u><u>\$ 362,929</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 121,482	\$ 104,144
Assessments refundable to members	28,381	206,331
Due to PCRB	24,248	-
Other liabilities	<u>1,051</u>	<u>13,310</u>
Total current and other liabilities	175,162	323,785
Unrestricted net assets	39,144	39,144
Total liabilities and net assets	<u><u>\$ 214,306</u></u>	<u><u>\$ 362,929</u></u>

See Notes to Financial Statements

Delaware Compensation Rating Bureau, Inc.
Statements of Activities
December 31, 2015 and 2014

	2015	2014
Revenues		
Assessments	\$ 2,740,067	\$ 2,006,669
Assessments - fines	55,769	86,828
Membership fees	81,750	81,750
Printing and special services	27,668	24,975
Interest and other	31	531
Total revenue	<u>2,905,285</u>	<u>2,200,753</u>
Operating Expenses		
Consultant	7,125	8,966
Delaware Insurance Department audit	10,000	10,000
Delaware Insurance Plan expense	4,960	4,960
Insurance	-	1,500
Legal	111,786	132,360
Miscellaneous	3,691	3,582
Rate Payer Advocate - Actuarial	71,445	66,983
Rate Payer Advocate	30,030	49,528
Total expenses	<u>239,037</u>	<u>277,879</u>
Allocation of expenses to DCRB from PCRB	<u>2,666,248</u>	<u>1,922,873</u>
Total operating expenses	<u>2,905,285</u>	<u>2,200,752</u>
Change in unrestricted net assets	<u>-</u>	<u>1</u>
Net Assets		
Beginning	39,144	39,143
Ending	<u><u>\$ 39,144</u></u>	<u><u>\$ 39,144</u></u>

See Notes to Financial Statements

Delaware Compensation Rating Bureau, Inc.**Statements of Cash Flows****December 31, 2015 and 2014**

	2015	2014
Cash Flows from Operating Activities		
Change in net assets	\$ -	\$ 1
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) decrease in assets:		
Accounts receivable	3,045	(82,256)
Prepaid expenses and other assets	-	(3,500)
Assessments due from members	-	808,974
Due from DCRB	170,127	(170,127)
Increase (decrease) in liabilities:		
Accounts payable	17,338	(35,975)
Assessments refundable to members	(177,950)	206,331
Due to DCRB	24,248	(709,321)
Other liabilities	(12,259)	13,310
Net cash provided by operating activities	24,549	27,437
 Cash and Cash Equivalents		
Beginning	53,099	25,662
Ending	<u>\$ 77,648</u>	<u>\$ 53,099</u>

See Notes to Financial Statements

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 maturing within 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 services company 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, 2015.

Due from (to) PCRB

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

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

1. Nature of Activities and Summary of Significant Accounting Policies (continued)

Assessments Due from/Refundable to Members (continued)

reflected as assessments refundable to members in the accompanying statements of financial position reflects the adjustment of assessments based upon actual net premiums written and expenditures paid.

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 2015 and 2014.

DCRB's Form 990, Return of Organization Exempt from Income Tax for the years ended 2012 through 2015 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 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.

Subsequent Events

Subsequent events have been evaluated through July 18, 2016, 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:

	2015	2014
Member services	\$ 1,888,435	\$ 1,430,489
General and administrative	1,016,850	770,263
	<u>\$ 2,905,285</u>	<u>\$ 2,200,752</u>

3. Related Party Services

PCRB is a separate not-for-profit organization performing similar activities for the Commonwealth of Pennsylvania. PCRB assessed DCRB in 2015 for its share of the cost of services provided to members based on the proportion of staff effort directed to Pennsylvania and Delaware issues for the years 2011 through 2014. That allocation is 18.6% of PCRB expenses.

An allocation is selected in advance of each calendar year based on management's estimate of staff efforts anticipated on an ongoing basis for the benefit of PCRB and DCRB respectively.

In 2014 and in prior periods DCRB was assessed by PCRB for cost of services provided to members based on the proportion of DCRB members' workers compensation premium writings in Delaware to the total of PCRB members' workers compensation premium writings in Pennsylvania plus an additional \$1,000,000 in 2014 for special project work incurred and serviced by PCRB employees.

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, 2015, there are no uninsured amounts.

Amounts due from four entities represented approximately 57% of accounts receivable at December 31, 2015.

DELAWARE COMPENSATION RATING BUREAU, INC.

INCOME AND EXPENSES 2015

INCOME

Membership Fees	\$	81,750	
Tentative Assessments		2,768,448	
Other		<u>83,468</u>	
			\$ 2,933,666

EXPENSES

Direct Expenses	\$	239,037	
DCRB Share of PCRB Expenses - Tentative		2,642,000	
DCRB Share of PCRB Expenses - Adjustment		(104,283)	
DCRB Share of PCRB Technology Funding		<u>128,531</u>	\$ 2,905,285
Refundable Assessment - the difference between columns (5) and (6) of the attached member detail.			<u><u>\$ 28,381</u></u>

APPORTIONMENT OF EXPENSES

DCRB Allocated Expenses	\$	2,905,285	
Less:			
Membership Fees	\$	(81,750)	
Other Income	\$	<u>(83,468)</u>	\$ (165,218)
2015 Adjusted Assessment	\$	<u><u>2,740,067</u></u>	

2015 Adjusted Assessment	\$	<u>2,740,067</u>	=	0.013818473834	Adjusted Assessment
Delaware Premiums	\$	198,290,124			per dollar of premium

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
TOTALS	198,290,124	2,850,198	2,821,817	574,657	546,276
ACADIA INSURANCE CO	63,352	2,046	1,125	921	
ACCIDENT FUND GENERAL INSURANCE CO	25,333	658	600	58	
ACCIDENT FUND INSURANCE CO OF AMERICA	139,428	1,452	2,177		725
ACCIDENT FUND NATIONAL INSURANCE CO	50,255	520	944		424
ACE AMERICAN INSURANCE CO	3,378,876	28,804	46,941		18,137
ACE FIRE UNDERWRITERS INSURANCE CO	195,586	2,212	2,953		741
ACE INDEMNITY INS CO		250	250		
ACE PROPERTY & CASUALTY INSURANCE CO	686	316	259	57	
ACIG INSURANCE CO	147,615	2,350	2,290	60	
ACUITY A MUTUAL INSURANCE COMPANY		250	250		
ADVANTAGE WORKERS COMPENSATION INS CO	-13,069	498	250	248	
AIG PROPERTY CASUALTY CO	16,453	554	476	78	
AIU INSURANCE CO	-42	250	250		
ALEA NORTH AMERICA INSURANCE CO		250	250		
ALLIED EASTERN INDEMNITY CO	1,775,959	37,520	24,791	12,729	
ALLIED PROPERTY & CASUALTY INSURANCE CO	16,929	376	484		108
ALLMERICA FINANCIAL BENEFIT INSURANCE CO	245,296	1,532	3,640		2,108
ALLSTATE INDEMNITY CO		250	250		
ALLSTATE INSURANCE CO	61,677	250	1,102		852
ALLSTATE NORTHBROOK INDEMNITY CO		250	250		
AMCO INSURANCE CO	8,192	288	363		75
AMERICAN ALTERNATIVE INSURANCE CORP	23,357	550	573		23
AMERICAN AUTOMOBILE INSURANCE CO	568	270	258	12	
AMERICAN CASUALTY CO OF READING	1,016,360	13,574	14,295		721
AMERICAN ECONOMY INSURANCE CO	741	262	260	2	
AMERICAN EUROPEAN INSURANCE CO		250	250		
AMERICAN FAMILY HOME INSURANCE COMPANY		250	250		
AMERICAN FIRE AND CASUALTY CO	312,059	3,154	4,562		1,408
AMERICAN GUARANTEE & LIABILITY INS CO	55,908	2,140	1,023	1,117	
AMERICAN HOME ASSURANCE CO	140,176	250	2,187		1,937
AMERICAN INSURANCE CO	25,167	1,404	598	806	
AMERICAN INTERSTATE INSURANCE CO	4,197,446	70,162	58,252	11,910	
AMERICAN MINING INSURANCE CO	775	254	261		7
AMERICAN MODERN HOME INSURANCE COMPANY	773	260	261		1
AMERICAN PROPERTY INSURANCE COMPANY		250	250		
AMERICAN SAFETY CASUALTY INSURANCE CO		250	250		
AMERICAN SELECT INSURANCE CO	262,071	10,205	3,871	6,334	
AMERICAN STATES INSURANCE CO	39,777	592	800		208
AMERICAN ZURICH INSURANCE CO	5,875,409	80,068	81,439		1,371
AMERIHEALTH CASUALTY INSURANCE CO	-884,460	18,002	250	17,752	
AMERISURE INSURANCE CO	673,395	298	9,555		9,257
AMERISURE MUTUAL INSURANCE CO	236,685	3,244	3,521		277
AMERISURE PARTNERS INS CO		250	250		
AMGUARD INSURANCE CO	4,792,993	87,620	66,482	21,138	
ARCH INSURANCE CO	1,258,696	29,213	17,643	11,570	
ARGONAUT INSURANCE CO	361,997	2,410	5,252		2,842
ARGONAUT-MIDWEST INSURANCE CO	38,520	614	782		168
ARI CASUALTY CO		250	250		

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
ARI MUTUAL INSURANCE CO		250	250		
ASSOCIATED INDEMNITY CORPORATION	-7	262	250	12	
ASSURANCE CO OF AMERICA	-6,152	1,518	250	1,268	
ATLANTIC SPECIALTY INSURANCE CO	151,971	3,296	2,350	946	
ATLANTIC STATES INSURANCE CO	2,385,809	31,015	33,218		2,203
AUTOMOBILE INSURANCE CO OF HARTFORD CT		250	250		
BANKERS STANDARD FIRE & MARINE CO		250	250		
BANKERS STANDARD INSURANCE CO	317	250	254		4
BEDIVERE INSURANCE COMPANY		420	250	170	
BENCHMARK INSURANCE CO		250	250		
BERKLEY NATIONAL INSURANCE CO	221,657	1,406	3,313		1,907
BERKLEY REGIONAL INSURANCE CO	6,946	314	346		32
BERKSHIRE HATHAWAY HOMESTATE INS CO	3,147,584	5,464	43,745		38,281
BITCO GENERAL INSURANCE CORPORATION	100,384	812	1,637		825
BITCO NATIONAL INSURANCE COMPANY	7,954	600	360	240	
BROTHERHOOD MUTUAL INSURANCE CO	155,901	2,122	2,404		282
CAMDEN FIRE INSURANCE ASSOCIATION (THE)		250	250		
CAROLINA CASUALTY INSURANCE CO		250	250		
CASTLEPOINT NATIONAL INSURANCE CO	-15,436	542	250	292	
CENTURY INDEMNITY CO		250	250		
CHARTER OAK FIRE INSURANCE CO	417,065	7,284	6,013	1,271	
CHEROKEE INSURANCE CO	73,053	1,180	1,259		79
CHUBB INDEMNITY INSURANCE CO	293,881	7,188	4,311	2,877	
CHUBB NATIONAL INSURANCE CO	87,906	1,212	1,465		253
CHURCH MUTUAL INSURANCE CO	463,994	11,057	6,662	4,395	
CINCINNATI CASUALTY CO	938,217	15,208	13,215	1,993	
CINCINNATI INDEMNITY CO	883,638	10,928	12,461		1,533
CINCINNATI INSURANCE CO	1,477,758	19,594	20,670		1,076
CITIZENS INSURANCE CO OF AMERICA	100,616	500	1,640		1,140
CLARENDON NATIONAL INSURANCE CO		250	250		
CLERMONT INSURANCE CO		250	250		
COMMERCE & INDUSTRY INSURANCE CO	885,230	20,262	12,483	7,779	
COMMERCIAL CASUALTY INSURANCE CO		250	250		
COMP OPTIONS INSURANCE COMPANY INC		250	250		
COMPANION COMMERCIAL INSURANCE CO		1,296	250	1,046	
CONTINENTAL CASUALTY CO	580,490	28,018	8,271	19,747	
CONTINENTAL INDEMNITY CO	1,983,664	8,462	27,661		19,199
CONTINENTAL INSURANCE CO	129,135	772	2,034		1,262
CRUM & FORSTER INDEMNITY CO	57,524	362	1,045		683
CUMBERLAND INSURANCE CO INC	187,566	3,004	2,842	162	
DAKOTA TRUCK UNDERWRITERS		250	250		
DEPOSITORS INSURANCE CO		250	250		
DISCOVER PROPERTY & CASUALTY INSUR CO		418	250	168	
DONEGAL MUTUAL INSURANCE CO	3,115,579	50,921	43,303	7,618	
EASTERN ADVANTAGE ASSURANCE CO	1,759,421	27,497	24,563	2,934	
EASTERN ALLIANCE INSURANCE CO	2,703,697	35,179	37,611		2,432
EASTGUARD INSURANCE CO	155,208	3,524	2,395	1,129	
ELECTRIC INSURANCE CO	110,578	1,422	1,778		356

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
EMPLOYERS FIRE INSURANCE CO		250	250		
EMPLOYERS INSURANCE CO OF WAUSAU	136,833	8,850	2,141	6,709	
EMPLOYERS MUTUAL CASUALTY CO	128,439	1,392	2,025		633
EVEREST NATIONAL INSURANCE CO	274,795	4,928	4,047	881	
EXCELSIOR INSURANCE CO	846,818	18,446	11,952	6,494	
FAIRMONT INSURANCE CO		250	250		
FAIRMONT PREMIER INSURANCE CO		250	250		
FAIRMONT SPECIALTY INSURANCE CO		250	250		
FALLS LAKE NATIONAL INSURANCE COMPANY		250	250		
FARM FAMILY CASUALTY INSURANCE CO	1,031,311	14,238	14,501		263
FARMERS INSURANCE EXCHANGE		250	250		
FARMINGTON CASUALTY CO	2,055,316	24,622	28,651		4,029
FARMLAND MUTUAL INSURANCE CO	2,669	250	287		37
FEDERAL INSURANCE CO	2,589,308	30,932	36,030		5,098
FEDERATED MUTUAL INSURANCE CO	1,162,271	13,886	16,311		2,425
FEDERATED RURAL ELECTRIC INS EXCHANGE	133,968	2,382	2,101	281	
FEDERATED SERVICE INSURANCE CO	17,110	1,484	486	998	
FIDELITY & GUARANTY INS UNDERWRITERS INC		320	250	70	
FIDELITY & GUARANTY INSURANCE CO		572	250	322	
FIDELITY AND DEPOSIT CO OF MARYLAND		250	250		
FIREMANS FUND INSURANCE CO	4,086	504	306	198	
FIREMENS INSURANCE CO OF WASHINGTON DC	1,319,988	18,922	18,490	432	
FIRST DAKOTA INDEMNITY COMPANY		250	250		
FIRST LIBERTY INSURANCE CORP	518,264	13,446	7,412	6,034	
FIRST NONPROFIT INSURANCE CO	124,737	2,494	1,974	520	
FIRSTLINE NATIONAL INSURANCE CO	248,870	3,906	3,689	217	
FLORISTS MUTUAL INSURANCE CO	22,868	410	566		156
FOREMOST INSURANCE CO GRAND RAPIDS MI	392,200	5,084	5,670		586
FOREMOST PROPERTY & CASUALTY INS CO	96,781	1,702	1,587	115	
FOREMOST SIGNATURE INS CO	29,435	1,266	657	609	
FRANK WINSTON CRUM INSURANCE COMPANY	100,059	1,154	1,633		479
GENERAL CASUALTY CO OF WISCONSIN	5,092	272	320		48
GENERAL INSURANCE CO OF AMERICA		250	250		
GENESIS INSURANCE CO		250	250		
GRANITE STATE INSURANCE CO	2,154,288	15,526	30,019		14,493
GRAPHIC ARTS MUTUAL INSURANCE CO	160,382	3,860	2,466	1,394	
GRAY INSURANCE CO (THE)		250	250		
GREAT AMERICAN ASSURANCE CO	14,071	384	444		60
GREAT AMERICAN INSURANCE CO	635	272	259	13	
GREAT AMERICAN INSURANCE CO OF NEW YORK	560,641	8,016	7,997	19	
GREAT AMERICAN SPIRIT INSURANCE CO		250	250		
GREAT DIVIDE INSURANCE CO	640,651	7,128	9,103		1,975
GREAT MIDWEST INSURANCE COMPANY		250	250		
GREAT NORTHERN INSURANCE CO	458,704	4,560	6,589		2,029
GREAT WEST CASUALTY CO	49,513	486	934		448
GREATER NEW YORK MUTUAL INSURANCE CO	270	252	254		2
GREENWICH INSURANCE CO	4,043	922	306	616	
GUARANTEE INSURANCE CO	2,862,762	14,882	39,809		24,927

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
GUIDEONE MUTUAL INSURANCE CO	97,874	1,578	1,602		24
HANOVER AMERICAN INS CO THE	91,253	616	1,511		895
HANOVER INSURANCE CO	185,661	2,208	2,816		608
HARCO NATIONAL INSURANCE CO		250	250		
HARFORD MUTUAL INSURANCE CO	5,193,536	48,621	72,017		23,396
HARLEYSVILLE INSURANCE CO	284,292	5,080	4,178	902	
HARLEYSVILLE PREFERRED INSURANCE CO	174,489	4,734	2,661	2,073	
HARLEYSVILLE WORCESTER INSURANCE CO	511,637	5,266	7,320		2,054
HARTFORD ACCIDENT & INDEMNITY CO	1,263,037	20,183	17,703	2,480	
HARTFORD CASUALTY INSURANCE CO	2,001,209	25,588	27,904		2,316
HARTFORD FIRE INSURANCE CO	1,015,400	15,510	14,281	1,229	
HARTFORD INSURANCE CO OF THE MIDWEST	1,233,274	19,706	17,292	2,414	
HARTFORD UNDERWRITERS INSURANCE CO	2,847,827	38,807	39,603		796
HDI Global Insurance Company	883,349	8,772	12,457		3,685
IMPERIUM INSURANCE CO	90,149	1,084	1,496		412
INDEMNITY INSURANCE CO OF NORTH AMERICA	2,813,071	37,965	39,122		1,157
INSURANCE CO OF GREATER NEW YORK		250	250		
INSURANCE CO OF NORTH AMERICA / INA		250	250		
INSURANCE CO OF THE AMERICAS		250	250		
INSURANCE CO OF THE STATE OF PA	1,184,182	40,445	16,614	23,831	
INSURANCE CO OF THE WEST	3,440	258	298		40
LAMORAK INSURANCE COMPANY		250	250		
LANCER INSURANCE CO		250	250		
LIBERTY INSURANCE CORPORATION	3,398,776	24,371	47,216		22,845
LIBERTY MUTUAL FIRE INSURANCE CO	724,342	38,734	10,259	28,475	
LIBERTY MUTUAL INSURANCE CO	-6,585	4,502	250	4,252	
LINCOLN GENERAL INSURANCE CO		250	250		
LM INSURANCE CORP	6,166,433	168,558	85,461	83,097	
LUMBERMENS UNDERWRITING ALLIANCE		1,552	250	1,302	
MANUFACTURERS ALLIANCE INSURANCE CO	1,936,913	20,217	27,015		6,798
MARKEL INSURANCE CO	336,794	5,964	4,904	1,060	
MARYLAND CASUALTY CO	-15,217	1,688	250	1,438	
MASSACHUSETTS BAY INSURANCE CO	138,250	1,796	2,160		364
MEMIC INDEMNITY CO	1,998,065	17,846	27,860		10,014
MERCHANTS MUTUAL INSURANCE CO		250	250		
MID-CENTURY INSURANCE CO	4,396	1,436	311	1,125	
MIDDLESEX INSURANCE CO		250	250		
MIDWEST EMPLOYERS CASUALTY CO	-203	638	250	388	
mitsui SUMITOMO INSURANCE CO OF AMERICA	205,527	2,254	3,090		836
MITSUI SUMITOMO INSURANCE USA INC	207,351	776	3,115		2,339
MONTGOMERY MUTUAL INSURANCE CO	764,688	12,246	10,817	1,429	
MOTORISTS COMMERCIAL MUTUAL INSURANCE CO		250	250		
NATIONAL CASUALTY CO	43,927	542	857		315
NATIONAL FIRE INSURANCE CO OF HARTFORD	288,750	7,810	4,240	3,570	
NATIONAL INTERSTATE INSURANCE CO	389,059	5,340	5,626		286
NATIONAL LIABILITY & FIRE INSURANCE CO	73,378	250	1,264		1,014
NATIONAL SURETY CORP	-1,276	288	250	38	
NATIONAL UNION FIRE INS OF PITTSBURGH	-104,129	20,529	250	20,279	

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
NATIONWIDE AGRIBUSINESS INSURANCE CO	45,881	770	884		114
NATIONWIDE MUTUAL FIRE INSURANCE CO	517,937	7,710	7,407	303	
NATIONWIDE MUTUAL INSURANCE CO	753,151	10,602	10,657		55
NATIONWIDE PROPERTY/CASUALTY INSURANCE	1,142,577	15,809	16,039		230
NETHERLANDS INSURANCE CO	872,503	14,036	12,307	1,729	
NEW HAMPSHIRE INSURANCE CO	6,117,505	88,992	84,785	4,207	
NEW JERSEY MANUFACTURERS INS CO		250	250		
NEW YORK MARINE AND GENERAL INSURANCE CO	384,213	12,242	5,559	6,683	
NGM INSURANCE CO	635,186	9,887	9,027	860	
NORGUARD INSURANCE CO	2,476,057	29,870	34,465		4,595
NORTH AMERICAN SPECIALTY INSURANCE CO		250	250		
NORTH POINTE INSURANCE CO	76,070	894	1,301		407
NORTH RIVER INSURANCE CO	176,620	2,824	2,691	133	
NORTHERN ASSURANCE CO OF AMERICA		250	250		
NORTHERN INSURANCE CO OF NY	-15,640	6,040	250	5,790	
NOVA CASUALTY CO	153,422	2,631	2,370	261	
OAK RIVER INSURANCE COMPANY	1,975	250	277		27
OBI NATIONAL INSURANCE CO	257,275	444	3,805		3,361
OHIO CASUALTY INSURANCE CO	98,055	1,602	1,605		3
OHIO SECURITY INSURANCE CO	797,286	7,217	11,267		4,050
OLD REPUBLIC GENERAL INSURANCE CORP	266,769	11,952	3,936	8,016	
OLD REPUBLIC INSURANCE CO	1,869,801	14,892	26,088		11,196
PACIFIC EMPLOYERS INSURANCE CO		974	250	724	
PACIFIC INDEMNITY CO	923,191	5,542	13,007		7,465
PEERLESS INDEMNITY INSURANCE CO	84,107	1,080	1,412		332
PEERLESS INSURANCE CO	452,954	12,018	6,509	5,509	
PENINSULA INDEMNITY CO	3,438,228	46,347	47,761		1,414
PENINSULA INSURANCE CO (THE)	121,480	1,902	1,929		27
PENN NATIONAL SECURITY INSURANCE CO	887,108	12,062	12,508		446
PENNSYLVANIA INSURANCE CO		250	250		
PENNSYLVANIA LUMBERMENS MUTUAL INS CO		250	250		
PENNSYLVANIA MANUFACTURERS ASSN INS CO	1,439,771	39,521	20,145	19,376	
PENNSYLVANIA MANUFACTURERS INDEMNITY CO	265,739	786	3,922		3,136
PENNSYLVANIA NATIONAL MUTUAL CASUALTY	996,965	14,636	14,027	609	
PETROLEUM CASUALTY CO		250	250		
PHARMACISTS MUTUAL INSURANCE CO	39,098	834	790	44	
PHOENIX INSURANCE CO	2,975,219	44,429	41,363	3,066	
PRAETORIAN INSURANCE CO	472,851	6,054	6,784		730
PREFERRED PROFESSIONAL INSURANCE CO		250	250		
PRINCETON INSURANCE CO		250	250		
PROPERTY AND CASUALTY INS CO OF HARTFORD	3,418,595	37,238	47,490		10,252
PROTECTIVE INSURANCE CO	570,094	8,116	8,128		12
PUBLIC SERVICE INSURANCE CO	42,797	1,920	841	1,079	
QBE INSURANCE CORPORATION	169,968	10,126	2,599	7,527	
REDWOOD FIRE AND CASUALTY INSURANCE CO	593	250	258		8
REGENT INSURANCE CO	-3,515	350	250	100	
REPUBLIC-FRANKLIN INSURANCE CO	619,157	11,270	8,806	2,464	
RIVERPORT INSURANCE CO	4,593,442	29,936	63,724		33,788

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
RLI INSURANCE CO	16,405	374	477		103
ROCKWOOD CASUALTY INSURANCE CO	18,995	884	512	372	
StarStone National Insurance Company		250	250		
SAFECO INSURANCE CO OF AMERICA		250	250		
SAFETY FIRST INSURANCE CO	1,407	256	269		13
SAFETY NATIONAL CASUALTY CORP	169,116	2,500	2,587		87
SAMSUNG FIRE & MARINE INS CO LTD USB	32,765	268	703		435
SEABRIGHT INSURANCE CO	-1,417	3,518	250	3,268	
SECURITY NATIONAL INSURANCE CO	834,252	7,678	11,778		4,100
SELECT INSURANCE CO		250	250		
SELECTIVE INSURANCE CO OF AMERICA	1,115,869	17,180	15,670	1,510	
SELECTIVE INSURANCE CO OF SOUTH CAROLINA	797,707	10,965	11,273		308
SELECTIVE WAY INSURANCE CO	2,727,678	28,752	37,942		9,190
SENECA INSURANCE CO INC		250	250		
SENTINEL INSURANCE CO LTD	894,467	14,277	12,610	1,667	
SENTRY CASUALTY CO	442,515	4,924	6,365		1,441
SENTRY INSURANCE A MUTUAL COMPANY	536,642	4,496	7,666		3,170
SENTRY SELECT INSURANCE CO	103,322	1,550	1,678		128
SOMPO JAPAN FIRE & MARINE INS OF AMERICA		250	250		
SOMPO JAPAN INSURANCE CO OF AMERICA	40,085	638	804		166
SOUTHERN INSURANCE CO		284	250	34	
SOUTHERN INSURANCE CO OF VIRGINIA	1,738,941	15,306	24,280		8,974
SOUTHERN STATES INSURANCE EXCHANGE	203,987	3,332	3,069	263	
SPARTA INSURANCE CO	-2,716	3,692	250	3,442	
ST PAUL FIRE & MARINE INSURANCE CO		256	250	6	
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	1,257,942	21,480	17,633	3,847	
STAR INSURANCE CO	626,850	8,296	8,912		616
STARNET INSURANCE CO	159,852	6,330	2,459	3,871	
STARR INDEMNITY & LIABILITY COMPANY	2,112,582	19,076	29,443		10,367
STATE AUTOMOBILE MUTUAL INSURANCE CO	25,017	365	596		231
STATE FARM FIRE & CASUALTY CO	996,993	12,001	14,027		2,026
STATE NATIONAL INSURANCE CO INC	-1,616	254	250	4	
STONINGTON INSURANCE CO	-6,423	1,024	250	774	
STRATHMORE INSURANCE CO		250	250		
SUNZ INSURANCE CO	678,022	874	9,619		8,745
SUSSEX INSURANCE COMPANY	60,468	14,231	1,086	13,145	
T H E INSURANCE CO	74,723	702	1,283		581
TECHNOLOGY INSURANCE CO	7,626,727	59,312	105,640		46,328
TIG INSURANCE CO		250	250		
TOKIO MARINE AMERICA INSURANCE CO	185,759	974	2,817		1,843
TOWER INSURANCE CO OF NEW YORK	-6,886	4,014	250	3,764	
TOWER NATIONAL INSURANCE CO	-2,149	264	250	14	
TRANS PACIFIC INSURANCE CO	68,963	496	1,203		707
TRANSQUARD INSURANCE CO OF AMERICA INC	54,474	1,048	1,003	45	
TRANSPORTATION INSURANCE CO	346,186	5,480	5,034	446	

DELAWARE 2015

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2015 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
TRAVELERS CASUALTY & SURETY CO	278,409	3,338	4,097		759
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	1,224,260	20,520	17,167	3,353	
TRAVELERS COMMERCIAL INSURANCE CO		250	250		
TRAVELERS CONSTITUTION STATE INS CO		250	250		
TRAVELERS INDEMNITY CO	658,923	12,362	9,355	3,007	
TRAVELERS INDEMNITY CO OF AMERICA	1,482,557	27,753	20,737	7,016	
TRAVELERS INDEMNITY CO OF CONNECTICUT	1,482,619	13,241	20,738		7,497
TRAVELERS PROPERTY CASUALTY CO OF AMER	1,697,342	69,163	23,705	45,458	
TRI-STATE INSURANCE CO OF MN		250	250		
TRIUMPHE CASUALTY COMPANY		250	250		
TRUCK INSURANCE EXCHANGE	241	374	253	121	
TRUMBULL INSURANCE CO	326,082	3,896	4,756		860
TWIN CITY FIRE INSURANCE CO	3,174,809	64,141	44,121	20,020	
UNION INSURANCE CO	249,090	5,023	3,692	1,331	
UNITED STATES FIDELITY & GUARANTY CO		1,036	250	786	
UNITED STATES FIRE INSURANCE CO	914,370	10,655	12,885		2,230
UNITED WISCONSIN INSURANCE CO	1,962,674	2,024	27,371		25,347
UNIVERSAL UNDERWRITERS INSURANCE CO		250	250		
US SPECIALTY INSURANCE CO		250	250		
UTICA MUTUAL INSURANCE CO	79,747	3,320	1,352	1,968	
VALLEY FORGE INSURANCE CO	338,714	7,709	4,931	2,778	
VANLINER INSURANCE CO	372,032	4,104	5,391		1,287
VIGILANT INSURANCE CO	438,602	3,436	6,311		2,875
WAUSAU BUSINESS INSURANCE CO	-3,956	1,490	250	1,240	
WAUSAU UNDERWRITERS INSURANCE CO	-3,889	2,660	250	2,410	
WESCO INSURANCE CO	4,835,550	35,713	67,070		31,357
WEST AMERICAN INSURANCE CO	150,838	4,431	2,334	2,097	
WESTFIELD INSURANCE CO	1,628,083	48,887	22,748	26,139	
WESTFIELD NATIONAL INSURANCE CO	153,750	8,620	2,375	6,245	
WESTPORT INSURANCE CORPORATION		250	250		
WILLIAMSBURG NATIONAL INSURANCE CO		250	250		
WORK FIRST CASUALTY CO		260	250	10	
XL INSURANCE AMERICA INC	549,889	4,796	7,849		3,053
XL SPECIALTY INSURANCE CO	746,207	7,628	10,561		2,933
ZENITH INSURANCE CO	114,708	3,418	1,835	1,583	
ZURICH AMERICAN INSURANCE CO	10,609,517	110,805	146,857		36,052