

Delaware Compensation Rating Bureau, Inc.



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July 24, 2012

BUREAU CIRCULAR NO. A-33

To All Members of the DCRB:

The following copy of the 2011 audited financial statements of the DCRB is provided for your information. For comparison purposes these statements include both 2011 and 2010 financial information.

Also following is information pertaining to the adjustment of assessment for the year 2011. This adjustment produces an additional assessment of \$173,525 to all members combined and is derived from the DCRB's financial results for the year 2011 only. Derivation of this additional assessment is shown on the exhibits titled "Income and Expenses 2011." 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

December 31, 2011 and 2010

Delaware Compensation Rating Bureau, Inc.

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Years Ended December 31, 2011 and 2010

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying statements of financial position of the Delaware Compensation Rating Bureau, Inc. (DCRB) (a nonprofit corporation) as of December 31, 2011 and 2010, and the related statements of activities and net assets and cash flows for the years then ended. These financial statements are the responsibility of DCRB's management. 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 audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of DCRB at December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



PRESTON, ROMANO & SHEA, LLP
Paoli, Pennsylvania
July 25, 2012

Delaware Compensation Rating Bureau, Inc.**Statements of Financial Position****December 31, 2011 and 2010**

	2011	2010
Assets		
Cash and cash equivalents	\$ 37,940	\$ 317,905
Accounts receivable	29,926	21,073
Prepaid expenses	-	3,500
Assessments due from members	173,525	-
Investment in CDX, LLC	35,732	28,665
Total assets	<u>\$ 277,123</u>	<u>\$ 371,143</u>
 Liabilities		
Accounts payable	\$ 145,843	\$ 80,585
Assessments refundable to members	-	258,770
Due to PCRB	95,548	3,074
Total liabilities	<u>241,391</u>	<u>342,429</u>
 Net Assets		
Unrestricted		
Undesignated	35,732	28,714
Total liabilities and net assets	<u>\$ 277,123</u>	<u>\$ 371,143</u>

See accompanying notes to financial statements and independent auditor's report.

Delaware Compensation Rating Bureau, Inc.**Statements of Activities****December 31, 2011 and 2010**

	2011	2010
Unrestricted Net Assets		
Revenues - Operations		
Assessments	\$ 667,525	\$ 275,230
Assessments - fines	81,995	232,678
Membership fees	76,500	75,500
Printing and special services	25,901	25,191
Other	6,978	10,938
Interest	642	542
Total revenues from operations	<u>859,541</u>	<u>620,079</u>
Expenditures - Operations		
Consultant	2,890	3,954
Delaware Insurance Department audit	22,000	22,000
Delaware Insurance Department filing	27,759	15,356
Delaware Insurance Plan expense	4,960	4,960
Insurance	1,500	1,500
Legal	71,901	27,378
Other	965	762
Travel	-	600
	<u>131,975</u>	<u>76,510</u>
Allocation of expenditures from PCRB	<u>720,548</u>	<u>658,074</u>
Total expenditures from operations	<u>852,523</u>	<u>734,584</u>
Change in unrestricted net assets from operations	7,018	(114,505)
Net assets at beginning of year	<u>28,714</u>	<u>143,219</u>
Net assets at end of year	<u>\$ 35,732</u>	<u>\$ 28,714</u>

See accompanying notes to financial statements and independent auditor's report.

Delaware Compensation Rating Bureau, Inc.**Statements of Cash Flows****December 31, 2011 and 2010**

	2011	2010
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ 7,018	\$ (114,505)
Adjustments to reconcile decrease in net assets to net cash provided (used) by operating activities:		
(Increase) decrease in operating assets		
Accounts receivable	(8,853)	(5,329)
Prepaid expenses	3,500	(3,500)
Assessments due from members	(173,525)	18,214
Due from PCR B	-	97,999
Investment in CDX, LLC	(7,067)	(11,061)
Increase (decrease) in operating liabilities		
Accounts payable	65,258	15,522
Accrued expenses	-	(141)
Assessments refundable to members	(258,770)	258,770
Due to PCR B	92,474	3,074
Net cash provided (used) by operating activities	(279,965)	259,043
Cash and Cash Equivalents		
Beginning of year	317,905	58,862
End of year	<u>\$ 37,940</u>	<u>\$ 317,905</u>

See accompanying notes to financial statements and independent auditor's report.

Delaware Compensation Rating Bureau, Inc.

Notes to Financial Statements

December 31, 2011 and 2010

1. Nature of Business

The Delaware Compensation Rating Bureau, Inc. (DCRB) (a nonprofit corporation) 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.

2. Summary of Significant Accounting Policies

Cash and Cash Equivalents

For purposes of the statements of cash flows, DCRB considers all highly liquid investments available for current use to be cash equivalents.

Accounts Receivable

An allowance for doubtful accounts is not necessary since there have been no write offs of accounts receivable in prior years.

Investment in CDX, LLC

DCRB and the Pennsylvania Compensation Rating Bureau (PCRB) share a membership in the Compensation Data Exchange, LLC, a Minnesota Limited Liability Company (CDX, LLC). 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 equity method of accounting. There are no known issues that would cause impairment in the fair value of the investment.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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 companies according to their respective proportions of the total Delaware workers compensation premium written in prior years. Assessments made each year are adjusted in the following year according to actual DCRB expenses and insurer premium writings during the assessment year.

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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.

The Organization's Forms 990, Return of Organization Exempt from Income Tax for the years ending 2009, 2010 and 2011 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Printing Revenue

DCRB elects to present printing revenue net of expenses. Total revenues from this source are unpredictable; therefore, DCRB is unable to budget for the costs associated in its production.

3. Unrestricted Net Assets

In prior years, the Governing Board designated \$186,000 of the membership assessments to enhance the ability of DCRB to stay technologically correct and capable. Expenditures related to the Board designated technology fund were \$-0- and \$-0- in 2011 and 2010, respectively. The prior surplus retention of \$125,615 was returned to the membership through the 2010 adjustment of assessment process as explained in Note 5.

4. Related Party Services

PCRB provides services which enable DCRB to carry out its principal functions. 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, 2011 and 2010, DCRB paid \$625,000 and \$655,000, respectively, to PCRB relating to such services. As of December 31, 2011 and 2010, the allocated expenses for such services were \$702,455 and \$658,074, respectively. Additionally, as of December 31, 2011 and 2010, the allocated expenses for the Technology Fund were \$18,093 and \$-0-, respectively. Accordingly, as of December 31, 2011 and 2010, \$95,548 and \$3,074 was due to PCRB, respectively.

5. Assessments Due From/Refundable to Members

Under the terms of the 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

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Delaware Compensation Rating Bureau, Inc.

Notes to Financial Statements

December 31, 2011 and 2010

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.

6. Prior period adjustment

The financial statement for the year ended December 31, 2010 has been restated to include the following:

Statement of Financial Position

Assets

Investment in CDX, LLC	\$ 28,665
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Net Assets

Undesignated	\$ 17,604
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Statement of Activities

Revenues - Operations

Other	\$ 10,938
Interest	123
Total revenues from operations	\$ 11,061

On August 1, 2003, DCRB became a member of CDX, LLC,. In previous years, DCRB did not include the capital account balance and annual allocated revenue from the LLC in the financial statements. The Investment in CDX, LLC has resulted from the following accumulated capital contributions and annual allocated revenue from the LLC by period as follows:

2003 to 2008	\$ 4,260
2009	13,344
2010	11,061
	\$ 28,665

The additional \$17,604 in undesignated net assets reflects the accumulated capital contributions and annual allocated revenue from the LLC for the periods prior to the year ended December 31, 2010.

See independent auditor's report.

Delaware Compensation Rating Bureau, Inc.

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December 31, 2011 and 2010

7. Subsequent Events

Management has evaluated subsequent events through July 25, 2012, the date on which the financial statements were available to be issued and noted no events occurred that would affect these financial statements as reported.

See independent auditor's report.

DELAWARE COMPENSATION RATING BUREAU, INC.

INCOME AND EXPENSES 2011

INCOME

Membership Fees	\$	76,500	
Tentative Assessments		494,000	
Other		<u>108,139</u>	
			\$ 678,639

EXPENSES

Direct Expenses	\$	(131,616)	
DCRB Share of PCRB Expenses		(702,455)	
DCRB Share of PCRB Technology Funding		<u>(18,093)</u>	\$ (852,164)
Assessable Deficit - the difference between columns (5) and (6) of the attached member detail.			<u><u>\$ (173,525)</u></u>

APPORTIONMENT OF EXPENSES

DCRB Allocated Expenses		\$	852,164	
Less:				
Membership Fees	\$	76,500		
Other Income	\$	<u>108,139</u>	\$	<u>(184,639)</u>
2011 Adjusted Assessment			\$	<u><u>667,525</u></u>

2011 Adjusted Assessment	\$	<u>667,525</u>	=	0.004522619885	Adjusted Assessment
Delaware Premiums	\$	147,596,879			per dollar of premium

	DELAWARE 2011				
BUREAU MEMBERS	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
(1)	PREMIUM	MEMBERSHIP	ASSESSMENTS	DUE	DUE
TOTALS	WRITINGS	FEES PAID	INC.MEM.FEE	MEMBERS	BUREAU
	(2)	(3)	(4)	(5)	(6)
TOTALS	147,596,879	570,500	744,025	54,462	227,987
ACADIA INSURANCE CO	119,879	646	792		146
ACCIDENT FUND GENERAL INSURANCE CO	11,478	290	302		12
ACCIDENT FUND INSURANCE CO OF AMERICA	86,553	384	641		257
ACCIDENT FUND NATIONAL INSURANCE CO	-2,994	364	250	114	
ACE AMERICAN INSURANCE CO	3,228,697	10,170	14,852		4,682
ACE FIRE UNDERWRITERS INSURANCE CO	245,801	1,908	1,362	546	
ACE INDEMNITY INS CO		250	250		
ACE PROPERTY & CASUALTY INSURANCE CO	9,837	648	294	354	
ACIG INSURANCE CO	73,302	266	582		316
ACUITY A MUTUAL INSURANCE COMPANY		250	250		
ADVANTAGE WORKERS COMPENSATION INS CO	1,301	256	256		
AIU INSURANCE CO	140,777	528	887		359
ALEA NORTH AMERICA INSURANCE CO		250	250		
ALLIED EASTERN INDEMNITY CO	1,141,968	1,606	5,415		3,809
ALLIED PROPERTY & CASUALTY INSURANCE CO		250	250		
ALLMERICA FINANCIAL BENEFIT INSURANCE CO		250	250		
ALLSTATE INDEMNITY CO		250	250		
ALLSTATE INSURANCE CO		250	250		
AMCO INSURANCE CO		250	250		
AMERICAN ALTERNATIVE INSURANCE CORP	-5,721	282	250	32	
AMERICAN AUTOMOBILE INSURANCE CO	2,808	264	263	1	
AMERICAN CASUALTY CO OF READING	1,044,149	3,984	4,972		988
AMERICAN ECONOMY INSURANCE CO	6,701	282	280	2	
AMERICAN EUROPEAN INSURANCE CO		250	250		
AMERICAN FIRE AND CASUALTY CO	6,388	312	279	33	
AMERICAN GUARANTEE & LIABILITY INS CO	54,822	500	498	2	
AMERICAN HOME ASSURANCE CO	-1,703,225	3,120	250	2,870	
AMERICAN INSURANCE CO	81,060	544	617		73
AMERICAN INTERSTATE INSURANCE CO	1,603,713	6,496	7,503		1,007
AMERICAN SAFETY CASUALTY INSURANCE CO		250	250		
AMERICAN SELECT INSURANCE CO	18,654	250	334		84
AMERICAN STATES INSURANCE CO	2,263	252	260		8
AMERICAN ZURICH INSURANCE CO	2,981,130	12,530	13,733		1,203
AMERIHEALTH CASUALTY INSURANCE CO	1,879,116	5,752	8,749		2,997
AMERISURE MUTUAL INSURANCE CO	149,756	502	927		425
AMGUARD INSURANCE CO	2,077,017	6,462	9,644		3,182
ARCH INSURANCE CO	1,305,746	4,950	6,155		1,205
ARGONAUT INSURANCE CO	-16,224	1,966	250	1,716	
ARGONAUT-MIDWEST INSURANCE CO	-18,348	438	250	188	
ARI CASUALTY CO		250	250		
ARI MUTUAL INSURANCE CO		250	250		
ASSOCIATED INDEMNITY CORPORATION	455	252	252		
ASSURANCE CO OF AMERICA	94,621	778	678	100	
ATHENA ASSURANCE CO		250	250		
ATLANTIC SPECIALTY INSURANCE CO		250	250		
ATLANTIC STATES INSURANCE CO	1,946,297	5,110	9,052		3,942
AUTOMOBILE INSURANCE CO OF HARTFORD CT		250	250		
BANCINSURE INC	959	254	254		

BUREAU MEMBERS (1)	DELAWARE 2011				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
BANKERS STANDARD FIRE & MARINE CO		250	250		
BANKERS STANDARD INSURANCE CO	184,223	632	1,083		451
BERKLEY NATIONAL INSURANCE CO		250	250		
BERKLEY REGIONAL INSURANCE CO		250	250		
BERKSHIRE HATHAWAY HOMESTATE INS CO	19,330	250	337		87
BITUMINOUS CASUALTY CORPORATION	24,673	348	362		14
BITUMINOUS FIRE & MARINE INSURANCE CO	23,855	250	358		108
BROTHERHOOD MUTUAL INSURANCE CO	2,287	250	260		10
CAMDEN FIRE INSURANCE ASSOCIATION (THE)		250	250		
CASTLEPOINT NATIONAL INSURANCE CO	671	250	253		3
CENTURY INDEMNITY CO		250	250		
CHARTER OAK FIRE INSURANCE CO	289,477	1,564	1,559	5	
CHARTIS PROPERTY CASUALTY CO	-1,168	332	250	82	
CHEROKEE INSURANCE CO	32,196	344	396		52
CHUBB INDEMNITY INSURANCE CO	303,075	598	1,621		1,023
CHURCH MUTUAL INSURANCE CO	674,870	3,242	3,302		60
CINCINNATI CASUALTY CO	890,928	3,192	4,279		1,087
CINCINNATI INDEMNITY CO	519,989	622	2,601		1,979
CINCINNATI INSURANCE CO	1,194,626	7,516	5,653	1,863	
CLARENDON NATIONAL INSURANCE CO		250	250		
CLERMONT INSURANCE CO		250	250		
COMMERCE & INDUSTRY INSURANCE CO	4,505,821	12,882	20,628		7,746
COMMERCIAL CASUALTY INSURANCE CO		250	250		
COMPANION COMMERCIAL INSURANCE CO	183,366	1,094	1,079	15	
COMPANION PROP & CASUALTY INSURANCE CO	388,479	1,304	2,007		703
CONTINENTAL CASUALTY CO	4,460,236	2,772	20,422		17,650
CONTINENTAL INDEMNITY CO	211,523	1,418	1,207	211	
CONTINENTAL INSURANCE CO	13,373	258	310		52
COREPOINTE INSURANCE CO		264	250	14	
CRUM & FORSTER INDEMNITY CO	36,639	250	416		166
CUMBERLAND INSURANCE CO INC	213,376	1,226	1,215	11	
DALLAS NATIONAL INSURANCE CO	45,197	510	454	56	
DEPOSITORS INSURANCE CO		250	250		
DIAMOND STATE INSURANCE CO		250	250		
DISCOVER PROPERTY & CASUALTY INSUR CO	104	276	250	26	
DONEGAL MUTUAL INSURANCE CO	1,549,164	6,166	7,256		1,090
EASTERN ADVANTAGE ASSURANCE CO	9,983	728	295	433	
EASTERN ALLIANCE INSURANCE CO	1,610,754	5,048	7,535		2,487
EASTGUARD INSURANCE CO	65,415	1,836	546	1,290	
ELECTRIC INSURANCE CO	98,207	716	694	22	
EMPLOYERS FIRE INSURANCE CO	71,173	474	572		98
EMPLOYERS INSURANCE CO OF WAUSAU	974,290	2,954	4,656		1,702
EMPLOYERS MUTUAL CASUALTY CO	16,134	340	323	17	
EVEREST NATIONAL INSURANCE CO	172,767	924	1,031		107
EXCELSIOR INSURANCE CO	2,332,697	7,922	10,800		2,878
FAIRFIELD INSURANCE CO		250	250		
FAIRMONT INSURANCE CO		250	250		
FAIRMONT PREMIER INSURANCE CO		250	250		

BUREAU MEMBERS (1)	DELAWARE 2011		ADJUSTED 2011 INC.MEM.FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
	COMPENSATION	ASSESSMENTS			
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)			
FAIRMONT SPECIALTY INSURANCE CO		250	250		
FARM FAMILY CASUALTY INSURANCE CO	811,094	3,756	3,918		162
FARMINGTON CASUALTY CO	2,588,675	10,020	11,958		1,938
FARMLAND MUTUAL INSURANCE CO	22	256	250	6	
FEDERAL INSURANCE CO	1,557,433	5,200	7,294		2,094
FEDERATED MUTUAL INSURANCE CO	750,972	2,154	3,646		1,492
FEDERATED RURAL ELECTRIC INS EXCHANGE	143,387	828	898		70
FEDERATED SERVICE INSURANCE CO	31,870	250	394		144
FIDELITY & GUARANTY INS UNDERWRITERS INC		250	250		
FIDELITY & GUARANTY INSURANCE CO	87,683	1,998	647	1,351	
FIDELITY AND DEPOSIT CO OF MARYLAND	-2,499	268	250	18	
FIREMANS FUND INSURANCE CO	2,252	274	260	14	
FIREMENS INSURANCE CO OF WASHINGTON DC	382,513	1,368	1,980		612
FIRST LIBERTY INSURANCE CORP	3,591,844	2,464	16,495		14,031
FIRST NONPROFIT INSURANCE CO		250	250		
FIRSTLINE NATIONAL INSURANCE CO	6,966	764	282	482	
FLORISTS MUTUAL INSURANCE CO	10,320	366	297	69	
FRANK WINSTON CRUM INSURANCE INC	5,114	250	273		23
GATEWAY INSURANCE CO	-3,982	724	250	474	
GENERAL CASUALTY CO OF WISCONSIN	2,751	258	262		4
GENERAL INSURANCE CO OF AMERICA		250	250		
GENESIS INSURANCE CO		250	250		
GRANITE STATE INSURANCE CO	9,466	292	293		1
GRAPHIC ARTS MUTUAL INSURANCE CO	393,371	1,064	2,029		965
GRAY INSURANCE CO (THE)		250	250		
GREAT AMERICAN ASSURANCE CO	44,954	332	453		121
GREAT AMERICAN INSURANCE CO	9,033	326	291	35	
GREAT AMERICAN INSURANCE CO OF NEW YORK	43,061	318	445		127
GREAT DIVIDE INSURANCE CO	93,425	398	673		275
GREAT NORTHERN INSURANCE CO	153,268	736	943		207
GREAT WEST CASUALTY CO	30,519	336	388		52
GREATER NEW YORK MUTUAL INSURANCE CO	6,036	376	277	99	
GREENWICH INSURANCE CO	93,710	418	674		256
GUARANTEE INSURANCE CO	998,325	1,008	4,765		3,757
GUIDEONE MUTUAL INSURANCE CO	91,155	778	662	116	
HANOVER INSURANCE CO	55,027	304	499		195
HARBOR SPECIALTY INSURANCE CO		250	250		
HARCO NATIONAL INSURANCE CO	1,977	276	259	17	
HARFORD MUTUAL INSURANCE CO	1,653,580	6,292	7,729		1,437
HARLEYSVILLE INSURANCE CO	341,833	1,122	1,796		674
HARLEYSVILLE MUTUAL INSURANCE CO	530,814	3,054	2,651	403	
HARLEYSVILLE PREFERRED INSURANCE CO	182,557	1,120	1,076	44	
HARLEYSVILLE WORCESTER INSURANCE CO	163,665	910	990		80
HARTFORD ACCIDENT & INDEMNITY CO	547,857	1,992	2,728		736
HARTFORD CASUALTY INSURANCE CO	1,003,178	2,606	4,787		2,181
HARTFORD FIRE INSURANCE CO	671,043	3,170	3,285		115
HARTFORD INSURANCE CO OF THE MIDWEST	2,600,205	8,156	12,010		3,854
HARTFORD UNDERWRITERS INSURANCE CO	1,200,314	4,732	5,679		947

BUREAU MEMBERS (1)	DELAWARE 2011				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
IMPERIUM INSURANCE CO	21,721	1,520	348	1,172	
INDEMNITY INSURANCE CO OF NORTH AMERICA	3,285,511	10,406	15,109		4,703
INSURANCE CO OF GREATER NEW YORK		252	250	2	
INSURANCE CO OF NORTH AMERICA / INA		250	250		
INSURANCE CO OF THE AMERICAS		250	250		
INSURANCE CO OF THE STATE OF PA	1,780,736	8,708	8,304	404	
INSURANCE CO OF THE WEST	718	250	253		3
LANCER INSURANCE CO		250	250		
LIBERTY INSURANCE CORPORATION	7,441,563	8,386	33,905		25,519
LIBERTY INSURANCE UNDERWRITERS INC		250	250		
LIBERTY MUTUAL FIRE INSURANCE CO	2,239,242	10,852	10,377	475	
LIBERTY MUTUAL INSURANCE CO	720,223	684	3,507		2,823
LINCOLN GENERAL INSURANCE CO		250	250		
LM INSURANCE CORP	6,660,214	12,910	30,372		17,462
LUMBERMENS UNDERWRITING ALLIANCE	98,732	512	697		185
MANUFACTURERS ALLIANCE INSURANCE CO	751,606	3,016	3,649		633
MARKEL INSURANCE CO	209,928	250	1,199		949
MARYLAND CASUALTY CO	318,173	1,242	1,689		447
MASSACHUSETTS BAY INSURANCE CO	66,273	388	550		162
MEMIC INDEMNITY CO	18,587	332	334		2
MERCHANTS MUTUAL INSURANCE CO		250	250		
MID-CENTURY INSURANCE CO	-3,225	708	250	458	
MIDDLESEX INSURANCE CO		250	250		
MIDWEST EMPLOYERS CASUALTY CO	1,300,617	3,596	6,132		2,536
mitsui SUMITOMO INSURANCE CO OF AMERICA	95,452	820	682	138	
mitsui SUMITOMO INSURANCE USA INC	31,684	276	393		117
MONTGOMERY MUTUAL INSURANCE CO	285,480	2,222	1,541	681	
MOTORISTS COMMERCIAL MUTUAL INSURANCE CO	18,717	560	335	225	
NATIONAL CASUALTY CO		250	250		
NATIONAL FIRE INSURANCE CO OF HARTFORD	370,767	1,882	1,927		45
NATIONAL INTERSTATE INSURANCE CO	265,283	1,970	1,450	520	
NATIONAL LIABILITY & FIRE INSURANCE CO		250	250		
NATIONAL SURETY CORP	3,408	254	265		11
NATIONAL UNION FIRE INS OF PITTSBURGH	-8,614,436	13,172	250	12,922	
NATIONWIDE AGRIBUSINESS INSURANCE CO	27,682	258	375		117
NATIONWIDE MUTUAL FIRE INSURANCE CO	486,087	2,520	2,448	72	
NATIONWIDE MUTUAL INSURANCE CO	281,041	1,238	1,521		283
NATIONWIDE PROPERTY/CASUALTY INSURANCE	358,922	746	1,873		1,127
NETHERLANDS INSURANCE CO	1,832,038	9,364	8,536	828	
NEW HAMPSHIRE INSURANCE CO	3,644,339	20,870	16,732	4,138	
NEW JERSEY MANUFACTURERS INS CO		250	250		
NGM INSURANCE CO	521,075	2,754	2,607	147	
NIPPONKOA INSURANCE CO LTD US BRANCH		250	250		
NORGUARD INSURANCE CO	1,166,723	3,558	5,527		1,969
NORTH AMERICAN SPECIALTY INSURANCE CO	-4,871	346	250	96	
NORTH POINTE INSURANCE CO		250	250		
NORTH RIVER INSURANCE CO	70,136	574	567	7	
NORTHBROOK INDEMNITY CO		250	250		

BUREAU MEMBERS (1)	DELAWARE 2011				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
NORTHERN ASSURANCE CO OF AMERICA		250	250		
NORTHERN INSURANCE CO OF NY	1,164,862	2,242	5,518		3,276
NOVA CASUALTY CO	133,211	784	852		68
OHIO CASUALTY INSURANCE CO	17,959	326	331		5
OHIO SECURITY INSURANCE CO	568	250	253		3
OLD REPUBLIC GENERAL INSURANCE CORP	413,108	1,146	2,118		972
OLD REPUBLIC INSURANCE CO	366,175	2,142	1,906	236	
ONEBEACON AMERICA INSURANCE CO	3,382	430	265	165	
ONEBEACON INSURANCE CO	80,124	412	612		200
PACIFIC EMPLOYERS INSURANCE CO	21,451	944	347	597	
PACIFIC INDEMNITY CO	271,119	1,304	1,476		172
PEERLESS INDEMNITY INSURANCE CO	9,406	380	293	87	
PEERLESS INSURANCE CO	763,064	3,636	3,701		65
PENINSULA INDEMNITY CO	2,025,131	6,596	9,409		2,813
PENINSULA INSURANCE CO (THE)	84,223	860	631	229	
PENN NATIONAL SECURITY INSURANCE CO	550,413	1,734	2,739		1,005
PENN-AMERICA INSURANCE CO		250	250		
PENNSYLVANIA GENERAL INSURANCE CO		250	250		
PENNSYLVANIA LUMBERMENS MUTUAL INS CO		250	250		
PENNSYLVANIA MANUFACTURERS ASSN INS CO	1,526,056	12,732	7,152	5,580	
PENNSYLVANIA MANUFACTURERS INDEMNITY CO	1,055,090	3,562	5,022		1,460
PENNSYLVANIA NATIONAL MUTUAL CASUALTY	941,860	3,984	4,510		526
PETROLEUM CASUALTY CO		250	250		
PHARMACISTS MUTUAL INSURANCE CO	21,256	460	346	114	
PHOENIX INSURANCE CO	1,434,196	4,434	6,736		2,302
PRAETORIAN INSURANCE CO	558,844	304	2,777		2,473
PREFERRED PROFESSIONAL INSURANCE CO		250	250		
PRINCETON INSURANCE CO		250	250		
PROPERTY AND CASUALTY INS CO OF HARTFORD	84,163	250	631		381
PROTECTIVE INSURANCE CO	236,873	994	1,321		327
PUBLIC SERVICE MUTUAL INSURANCE CO	107,106	660	734		74
QBE INSURANCE CORPORATION	113,773	250	765		515
REDWOOD FIRE AND CASUALTY INSURANCE CO	198,748	254	1,149		895
REGENT INSURANCE CO	792	258	254	4	
REPUBLIC-FRANKLIN INSURANCE CO	1,376,656	3,134	6,476		3,342
RIVERPORT INSURANCE CO	-1,666	258	250	8	
RLI INSURANCE CO		250	250		
ROCKWOOD CASUALTY INSURANCE CO	42,818	480	444	36	
SAFECO INSURANCE CO OF AMERICA		250	250		
SAFETY FIRST INSURANCE CO	4,257	250	269		19
SAFETY NATIONAL CASUALTY CORP	69,706	572	565	7	
SEA BRIGHT INSURANCE CO	911,330	2,806	4,372		1,566
SELECT INSURANCE CO		250	250		
SELECTIVE INSURANCE CO OF AMERICA	1,388,778	6,882	6,531	351	
SELECTIVE INSURANCE CO OF SOUTH CAROLINA	507,865	2,024	2,547		523
SELECTIVE WAY INSURANCE CO	1,437,694	3,388	6,752		3,364
SENECA INSURANCE CO INC		250	250		
SENTINEL INSURANCE CO LTD	1,829,072	6,138	8,522		2,384

BUREAU MEMBERS (1)	DELAWARE 2011				
	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
	PREMIUM WRITINGS (2)	MEMBERSHIP FEES PAID (3)	ASSESSMENTS INC.MEM.FEE (4)	DUE MEMBERS (5)	DUE BUREAU (6)
SENTRY CASUALTY CO	62,215	516	531		15
SENTRY INSURANCE A MUTUAL COMPANY	116,468	520	777		257
SENTRY SELECT INSURANCE CO	51,202	414	482		68
SOMPO JAPAN INSURANCE CO OF AMERICA	55,729	280	502		222
SOUTHERN INSURANCE CO	445,295	1,378	2,264		886
SOUTHERN STATES INSURANCE EXCHANGE	119,526	750	791		41
SPARTA INSURANCE CO	137,238	606	871		265
ST PAUL FIRE & MARINE INSURANCE CO	-52	252	250	2	
ST PAUL GUARDIAN INSURANCE CO		250	250		
ST PAUL MEDICAL LIABILITY INSURANCE CO		250	250		
ST PAUL MERCURY INSURANCE CO		250	250		
ST PAUL PROTECTIVE INSURANCE CO		250	250		
STANDARD FIRE INSURANCE CO	989,365	2,584	4,725		2,141
STAR INSURANCE CO	503,654	1,148	2,528		1,380
STARNET INSURANCE CO		250	250		
STATE AUTOMOBILE MUTUAL INSURANCE CO	-14,567	350	250	100	
STATE FARM FIRE & CASUALTY CO	683,339	3,084	3,340		256
STRATHMORE INSURANCE CO		250	250		
SUNZ INSURANCE CO	5,476	250	275		25
T H E INSURANCE CO	1,855	264	258	6	
TECHNOLOGY INSURANCE CO	1,620,061	6,870	7,577		707
TIG INSURANCE CO		250	250		
TOKIO MARINE & NICHIDO FIRE INS CO LTD	26,878	386	372	14	
TORUS NATIONAL INSURANCE CO		250	250		
TOWER INSURANCE CO OF NEW YORK	352,586	466	1,845		1,379
TOWER NATIONAL INSURANCE CO	61,381	466	528		62
TRANS PACIFIC INSURANCE CO	308	266	251	15	
TRANSGUARD INSURANCE CO OF AMERICA INC	80,184	362	613		251
TRANSPORTATION INSURANCE CO	366,809	748	1,909		1,161
TRAVELERS CASUALTY & SURETY CO	144,872	1,032	905	127	
TRAVELERS CASUALTY & SURETY CO OF AMER		250	250		
TRAVELERS CASUALTY CO OF CONNECTICUT		250	250		
TRAVELERS CASUALTY INS CO OF AMERICA	789,378	3,514	3,820		306
TRAVELERS COMMERCIAL INSURANCE CO		250	250		
TRAVELERS INDEMNITY CO	1,438,049	5,962	6,754		792
TRAVELERS INDEMNITY CO OF AMERICA	2,416,931	6,040	11,181		5,141
TRAVELERS INDEMNITY CO OF CONNECTICUT	680,308	3,966	3,327	639	
TRAVELERS PROPERTY CASUALTY CO OF AMER	2,186,474	7,592	10,139		2,547
TRI-STATE INSURANCE CO OF MN		250	250		
TRUMBULL INSURANCE CO	280,535	250	1,519		1,269
TWIN CITY FIRE INSURANCE CO	3,756,645	12,846	17,240		4,394
ULLICO CASUALTY CO	476,218	1,334	2,404		1,070
UNION INSURANCE CO	559,689	1,802	2,781		979
UNITED NATIONAL SPECIALTY INSURANCE CO		250	250		
UNITED STATES FIDELITY & GUARANTY CO	478,806	1,390	2,415		1,025
UNITED STATES FIRE INSURANCE CO	579,539	426	2,871		2,445
UNITED WISCONSIN INSURANCE CO	32,108	280	395		115
UNIVERSAL UNDERWRITERS INSURANCE CO	-6	250	250		

	DELAWARE 2011				
BUREAU MEMBERS	COMPENSATION	ASSESSMENTS	ADJUSTED 2011	BALANCE	BALANCE
(1)	PREMIUM	MEMBERSHIP	ASSESSMENTS	DUE	DUE
	WRITINGS	FEES PAID	INC.MEM.FEE	MEMBERS	BUREAU
	(2)	(3)	(4)	(5)	(6)
US SPECIALTY INSURANCE CO		250	250		
UTICA MUTUAL INSURANCE CO	258,731	1,170	1,420		250
VALLEY FORGE INSURANCE CO	758,705	3,112	3,681		569
VANLINER INSURANCE CO	96,779	630	688		58
VIGILANT INSURANCE CO	96,440	572	686		114
WAUSAU BUSINESS INSURANCE CO	123,818	6,198	810	5,388	
WAUSAU UNDERWRITERS INSURANCE CO	1,897,749	8,018	8,833		815
WESCO INSURANCE CO	617,785	1,324	3,044		1,720
WEST AMERICAN INSURANCE CO	4,071	276	268	8	
WESTFIELD INSURANCE CO	4,828,448	16,206	22,087		5,881
WESTFIELD NATIONAL INSURANCE CO		250	250		
WESTPORT INSURANCE CORPORATION	-1,459	402	250	152	
WILLIAMSBURG NATIONAL INSURANCE CO		250	250		
WORK FIRST CASUALTY CO	32,734	560	398	162	
XL INSURANCE AMERICA INC	105,210	314	726		412
XL SPECIALTY INSURANCE CO	49,509	1,934	474	1,460	
ZENITH INSURANCE CO	489,569	2,116	2,464		348
ZURICH AMERICAN INSURANCE CO	4,288,988	23,206	19,647	3,559	