



Pennsylvania Compensation Rating Bureau

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July 27, 2009

BUREAU CIRCULAR NO. A-56

To All Members of the Bureau:

The following copy of the 2008 audited financial statements of the Bureau is provided for your information. For comparison purposes these statements include both 2008 and 2007 financial information.

Also following is information pertaining to the adjustment of assessment for the year 2008. This adjustment produces a net refund of \$53,368 to all members combined and is derived from the Bureau's financial results for the year 2008 only. Derivation of this refund is shown on the exhibits titled "Income and Expenses 2008." 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 Bureau for additional copies.

Timothy L. Wisecarver
President

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PENNSYLVANIA COMPENSATION RATING BUREAU

FINANCIAL STATEMENTS

**For the Years Ended
December 31, 2008 and 2007**

PENNSYLVANIA COMPENSATION RATING BUREAU
FINANCIAL STATEMENTS
December 31, 2008 and 2007

CONTENTS

Report of Independent Auditors 1

Audited Financial Statements

 Statements of Financial Position 2

 Statements of Activities 3

 Statements of Cash Flows 4

 Notes to Financial Statements 5 - 12



INDEPENDENT AUDITOR'S REPORT

To the Governing Board
Pennsylvania Compensation Rating Bureau
Philadelphia, Pennsylvania

We have audited the accompanying statements of financial position of the Pennsylvania Compensation Rating Bureau (the Bureau) (a nonprofit corporation) as of December 31, 2008 and 2007, and the related statements of activities and net assets and cash flows for the years then ended. These financial statements are the responsibility of the Bureau'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 the Bureau at December 31, 2008 and 2007, and the changes in its net assets and in its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

PRESTON & SHEA LLP

Preston + Shea LLP

Paoli, Pennsylvania
July 29, 2009

**PENNSYLVANIA COMPENSATION RATING BUREAU
STATEMENTS OF FINANCIAL POSITION**

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash and cash equivalents	\$ 2,579,543	\$ 1,845,692
Accounts receivable	280,925	185,948
Prepaid expenses	314,011	456,231
Deposits held for deferred compensation plans	207,671	214,323
Due from DCRB	90,536	44,144
Property and equipment	<u>1,020,101</u>	<u>1,055,287</u>
TOTAL ASSETS	\$ <u>4,492,787</u>	\$ <u>3,801,625</u>
LIABILITIES		
Accounts payable	\$ 229,735	\$ 223,616
Accrued expenses	773,221	556,584
Assessments refundable to members	53,368	48,769
Deferred compensation payable	233,268	236,281
Accrued pension liability	<u>8,233,273</u>	<u>3,179,479</u>
TOTAL LIABILITIES	9,522,865	4,244,729
NET ASSETS		
Unrestricted		
Board designated technology fund	2,650,007	2,379,187
Net assets related to pension funding	(8,233,273)	(3,179,479)
Undesignated	<u>553,188</u>	<u>357,188</u>
TOTAL NET ASSETS	<u>(5,030,078)</u>	<u>(443,104)</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>4,492,787</u>	\$ <u>3,801,625</u>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU
STATEMENTS OF ACTIVITIES**

Years Ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
UNRESTRICTED NET ASSETS		
REVENUES - OPERATIONS		
Assessments	\$ 8,550,632	\$ 7,373,032
Assessments - fines	1,168,128	1,228,727
Membership fees	937,500	910,000
Printing and special services	112,533	116,586
Interest	73,212	105,117
Other	<u>2,094</u>	<u>1,628</u>
TOTAL REVENUES FROM OPERATIONS	<u>10,844,099</u>	<u>9,735,090</u>
EXPENDITURES - OPERATIONS		
Salaries	6,485,041	6,035,654
Group insurance	1,025,296	932,678
Pension and savings plan	907,828	744,625
Rent and electric	519,001	619,236
Data processing	493,106	679,474
Payroll taxes	477,895	445,342
Consultant	239,648	11,406
WCRI benchmarking study	195,000	195,000
Travel	152,752	137,641
Document processing, postage and telephone	93,749	103,694
Legal	72,737	60,798
Insurance and bonds	68,073	68,856
Depreciation	65,223	45,381
Equipment and furnishings	47,408	36,355
Employee overhead and education	45,844	47,392
Supplies	37,196	39,728
Accounting	33,700	28,850
Office expense	<u>32,942</u>	<u>32,640</u>
	10,992,439	10,264,750
Allocation of expenditures to DCRB	<u>(866,536)</u>	<u>(1,000,144)</u>
TOTAL EXPENDITURES FROM OPERATIONS	<u>10,125,903</u>	<u>9,264,606</u>
CHANGE IN UNRESTRICTED NET ASSETS FROM OPERATIONS	718,196	470,484
OTHER CHANGES IN UNRESTRICTED NET ASSETS		
Prior period adjustment	-0-	565,340
Technology fund expenditures and depreciation	(251,376)	(221,871)
Minimum pension liability adjustment	(5,053,794)	673,320
Adjustment of Board designated moving expense fund	<u>-0-</u>	<u>(37,268)</u>
TOTAL CHANGE IN UNRESTRICTED NET ASSETS	(4,586,974)	1,450,005
NET ASSETS AT BEGINNING OF YEAR	<u>(443,104)</u>	<u>(1,893,109)</u>
NET ASSETS AT END OF YEAR	<u>\$ (5,030,078)</u>	<u>\$ (433,104)</u>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU
STATEMENTS OF CASH FLOWS**

Years Ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (4,586,974)	\$ 1,450,005
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		
Operations and technology fund	274,215	211,622
(Increase) decrease in operating assets		
Accounts receivable	(94,977)	503,854
Prepaid expenses	142,219	(51,362)
Deposits held for deferred compensation plans	6,652	(7,970)
Due from DCRB	(46,392)	(4,725)
Increase (decrease) in operating liabilities		
Accounts payable	6,119	162,276
Accrued expenses	216,638	122,158
Assessments refundable to members	4,599	(261,883)
Deferred compensation payable	(3,013)	(7,371)
Accrued pension liability	<u>5,053,794</u>	<u>(673,320)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>972,880</u>	<u>1,443,284</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(239,029)	(701,569)
Prior period adjustment to capitalize property and equipment	<u>-0-</u>	<u>(565,340)</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(239,029)</u>	<u>(1,266,909)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	733,851	176,375
BEGINNING CASH AND CASH EQUIVALENTS	<u>1,845,692</u>	<u>1,669,317</u>
ENDING CASH AND CASH EQUIVALENTS	<u>\$ 2,579,543</u>	<u>\$ 1,845,692</u>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS**

December 31, 2008

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Pennsylvania Compensation Rating Bureau (the Bureau) (a nonprofit corporation) provides services to insurers underwriting workers compensation coverage other than coal mines within Pennsylvania. The Bureau also provides services and information to a broad variety of non-member constituencies including the Pennsylvania Insurance Department, the Pennsylvania Department of Labor & Industry, employers, insurance agents and brokers.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Bureau considers highly liquid investments available for current use to be cash equivalents. This includes \$2,309,236 and \$1,732,610 of money market funds and certificates of deposit on December 31, 2008 and December 31, 2007, respectively.

Accounts Receivable

The Bureau has not written off accounts receivable for member companies in 2008 and 2007. The allowance for doubtful accounts is \$-0- at December 31, 2008 and 2007.

Property and Equipment

Prior to 2007, purchases of furniture, equipment and other capital expenditures were charged to operations in the year of purchase, rather than being depreciated over the periods benefited. This policy had been consistently followed by the Bureau in order that the cost of acquiring these items was recovered through assessments of members at the time the expenditures were made. Generally accepted accounting principles require that such assets be capitalized on the balance sheet. The balance of undepreciated assets that had not been capitalized was not reasonably determinable. In 2007, the Bureau relocated to a new facility. The Bureau replaced most of their fixed assets and decided to capitalize fixed assets in accordance with generally accepted accounting principles. Assets are valued at cost.

Property and equipment consists of the following components valued at cost at December 31:

	<u>2008</u>	<u>2007</u>
Office furniture and equipment	\$ 431,366	\$ 422,803
Computer equipment	1,054,400	823,934
Other equipment	8,544	8,544
Leasehold improvements	<u>232,852</u>	<u>232,852</u>
	1,727,162	1,488,133
Accumulated depreciation	<u>(707,061)</u>	<u>(432,846)</u>
	<u>\$ 1,020,101</u>	<u>\$ 1,055,287</u>

PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation expense is computed on the straight line method and the expense is as follows for the year ended December 31, 2008 and 2007:

	<u>Life</u>	<u>2008</u>	<u>2007</u>
Office furniture and equipment	5-7 years	\$ 61,094	\$ 42,189
Computer equipment	5 years	196,859	159,460
Other equipment	5 years	1,709	1,480
Leasehold improvements	16 years	14,553	8,493
		<u>\$ 274,215</u>	<u>\$ 211,622</u>
Depreciation is allocated as follows:			
Operations		\$ 65,223	\$ 45,381
Technology fund		208,992	166,241
		<u>\$ 274,215</u>	<u>\$ 211,622</u>

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 the Bureau are the primary source of revenue. The assessments are levied pro rata upon companies according to their respective proportions of the total Pennsylvania workers compensation premium written in prior years. Assessments made each year are adjusted at the end of the year according to actual Bureau expenses and insurer premium writings during the assessment year.

Financial Statement Presentation

The Bureau has adopted Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Bureau is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Income Taxes

The Bureau 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.

**PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS**

December 31, 2008

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Printing Revenue

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

NOTE 2 - UNRESTRICTED NET ASSETS

The Governing Board designated \$522,196 in 2008 and \$532,399 in 2007 of the membership assessments to enhance the ability of the Bureau to stay technologically current and capable and level the effect of other unexpected expenditures. Expenditures and depreciation of \$251,376 in 2008 and \$221,871 in 2007 were used to improve the technology systems within the Bureau.

NOTE 3 - RELATED PARTY SERVICES

The Bureau provides services and shares management which enables the Delaware Compensation Rating Bureau, Inc. (DCRB) to carry out its principal functions. DCRB reimburses the Bureau for its share of expenditures for member services based on the proportion of DCRB's members' workers compensation premium writings in Delaware to the total of the Bureau 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, 2008 and 2007, DCRB paid \$776,000 and \$956,000, respectively, to the Bureau relating to such services.

As of December 31, 2008 and 2007, the allocated expenses for such services are \$866,536 and \$1,000,144, respectively. Accordingly, \$90,536 and \$44,144 was payable to the Bureau from DCRB on December 31, 2008 and December 31, 2007, respectively.

NOTE 4 - BENEFIT PLANS

The Bureau participates with DCRB in a noncontributory defined benefit plan covering all employees who are at least 21 years of age and have at least one year of service. Pension benefits are primarily based upon the earnings of the participant over the previous five-year period and participants are fully vested after five years.

The Bureau's primary investment objective is to maximize investment returns, maintain liquidity, and to limit the risk of investment loss through the use of a small number of investment vehicles that do not require frequent management on the part of the Bureau or the Bureau's investment advisors. The asset allocation is reviewed quarterly to determine whether the portfolio mix is within an acceptable range of target allocation. The target asset allocation for the portfolio is 60% equity and 40% fixed income securities with the objective of enhancing the expected return of the retirement portfolio while maintaining acceptable levels of risk.

**PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS**

December 31, 2008

NOTE 4 - BENEFIT PLANS (continued)

The projected benefit obligation, plan assets, and funded status of the Bureau's pension plan at December 31, 2008 and 2007 were as follows:

	<u>2008</u>	<u>2007</u>
CHANGE IN PROJECTED BENEFIT OBLIGATION¹		
Projected benefit obligation at the end of prior year		
Service cost	\$ 15,848,422	\$ 15,731,628
Interest cost	562,918	533,845
Actuarial (gain)/loss	1,027,100	914,746
Benefits paid	703,033	(931,671)
	<u>(451,865)</u>	<u>(400,126)</u>
PROJECTED BENEFIT OBLIGATION AT END OF YEAR		
	<u>\$ 17,689,608</u>	<u>\$ 15,848,422</u>
CHANGE IN PLAN ASSETS		
Fair value of plan assets at beginning of year		
Actual return on plan assets	\$ 12,668,943	\$ 11,878,829
Employer contributions	(3,467,178)	640,240
Benefits paid	706,435	550,000
	<u>(451,865)</u>	<u>(400,126)</u>
FAIR VALUE OF PLAN ASSETS AT END OF YEAR		
	<u>\$ 9,456,335</u>	<u>\$ 12,668,943</u>
Funded status at year end		
	\$ (8,233,273)	\$ (3,179,479)
Pension asset (liability) recognized at end of year	(8,233,273)	(3,179,479)
NET ACCRUED PENSION LIABILITY RECOGNIZED AT END OF YEAR		
	<u>\$ (8,233,273)</u>	<u>\$ (3,179,479)</u>

¹ The Projected Benefit Obligation is the actuarial present value of benefits attributed by the pension benefit formula to employee services rendered before a specified date based on employee services rendered before that date and using assumptions as to future compensation levels.

**PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS**

December 31, 2008

NOTE 4 - BENEFIT PLANS (continued)

The accumulated benefit obligation² was \$11,322,375 and \$10,171,778 at December 31, 2008 and 2007, respectively.

The benefits expected to be paid in each of the next five years and in the aggregate are:

2009	\$ 442,444
2010	454,719
2011	507,491
2012	649,906
2013	693,723
2014 to 2018	<u>5,397,843</u>
	<u>\$ 8,146,126</u>

The expected contribution to the pension plan for 2009 is \$700,000.

	<u>2008</u>	<u>2007</u>
Assumptions used to develop the net pension cost are as follows:		
Discount rate	6.00%	6.25%
Rate of increase in compensation level	4.00%	4.75%
Expected long-term rate of return on assets	7.75%	8.25%
Assumptions used to determine benefit obligations are as follows:		
Discount rate	6.00%	6.25%
Rate of compensation increase	4.00%	4.75%
Estimated expenses to be paid from plan assets	\$50,000	\$-0-
Asset allocations are as follows:	59%	59%
Equity securities	<u>41%</u>	<u>41%</u>
Other	<u>100%</u>	<u>100%</u>

Net periodic cost included the following components:

	<u>2008</u>	<u>2007</u>
Service cost of the current period	\$ 562,918	\$ 533,845
Interest cost on projected benefit obligation	1,027,100	914,746
Expected return on plan assets	(994,196)	(996,700)
Net amortization and deferral	<u>231,244</u>	<u>227,901</u>
Net periodic pension cost	<u>\$ 827,066</u>	<u>\$ 689,792</u>

² The Accumulated Benefit Obligation is the actuarial present value of benefits attributed by the pension benefit formula to employee services rendered before a specified date based on employee service and compensation up to that date.

PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

NOTE 4 - BENEFIT PLANS (continued)

Net periodic cost projected for 2009 includes the following components:

	<u>Projected 2009</u>
Service cost of the current period	\$ 576,956
Interest cost on projected benefit obligation	1,081,857
Expected return on plan assets	(743,678)
Net amortization and deferral	<u>595,002</u>
Net periodic pension cost	<u>\$ 1,510,137</u>

The Bureau also participates with DCRB in a contributory defined contribution 401(K) benefit plan for eligible employees. To become eligible, an employee must be at least 21 years of age and have completed one year of service. Participating employee contributions are limited to a minimum of 1% and a maximum of 15% of annual compensation. The Bureau provides matching contributions equal to 75% of the employee contributions, up to the first 5% of the employee's compensation. Thus, the maximum Bureau matching contribution is 3.75% of an employee's annual compensation. The matching cost for 2008 and 2007 is \$184,424 and \$173,061, respectively.

NOTE 5 - COMMITMENTS

The Bureau entered into a lease for office space on May 18, 1990 with Widener Associates Limited Partnership. That lease was amended in 1997 with a reduction in rent and an extension of time. The amended lease expired on February 28, 2007.

On August 16, 2006, the Bureau entered into a lease for office space with IPC United Plaza Lease, LP. The lease commenced October 15, 2006 and monthly rental payments commence April 1, 2007. Minimum future rental payments under the facility operating lease for the next five years and in the aggregate are as follows:

2009	\$ 447,582
2010	458,205
2011	468,828
2012	479,451
2013	490,074
Thereafter	<u>4,986,614</u>
Total	<u>\$ 7,330,754</u>

**PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS**

December 31, 2008

NOTE 5 - COMMITMENTS (continued)

The Bureau leases several automobiles for employees. The term and residual value is jointly determined by Lessor and Lessee for each vehicle on an individual basis. The Lease expense for the years ended December 31, 2008 and 2007 is \$40,603 and \$35,653, respectively. Minimum future lease payments under the operating lease as of December 31, 2008 are as follows:

2009	\$ 34,284
2010	\$ 19,524
2011	\$ 19,165
2012	\$ 16,814
Thereafter	\$ 4,491

NOTE 6 - ASSESSMENTS REFUNDABLE TO MEMBERS

Under the terms of the By-laws, the balance of net revenues assessed or expenditures paid by the Bureau (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 amount reflected as assessments refundable to members in the accompanying statement of financial position reflects the adjustment of assessments based upon actual net premiums written and expenditures paid.

NOTE 7 - DEFERRED COMPENSATION

The Bureau has established certain supplemental pension plans whereby the Bureau will compensate certain employees for specified benefits lost as a result of limitations imposed on the Pension Plan by the Internal Revenue Code. During the years ended December 31, 2008 and 2007, the Bureau funded \$17,817 and \$36,992 to these deferred compensation plans, respectively. At December 31, 2008 and 2007, the Company maintained an interest-bearing account in the amount of \$207,671 and \$214,323, respectively, with an insurance company which was restricted in use to fund compensation to be paid under these plans.

The Bureau has a remaining liability in the amount of \$233,268 at December 31, 2008 and \$236,281 at December 31, 2007 which represents the actuarial valuation of the benefits expected to be paid from these plans for employees currently eligible for payments.

PENNSYLVANIA COMPENSATION RATING BUREAU
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

NOTE 8 - CONCENTRATION OF CREDIT RISK

The Bureau maintains checking and money market accounts and certificates of deposit at various financial institutions. Periodically, the balance of these accounts may exceed federally insured limits. The amount in excess of federally insured limits at December 31, 2008 and 2007 was \$424,009 and \$300,951, respectively.

NOTE 9 – CHANGE IN ACCOUNTING POLICY / PRIOR PERIOD ADJUSTMENT

As described in NOTE 1, the Bureau changed its accounting policy in regard to the capitalization of fixed assets during 2007. As part of this change in policy, the Bureau has reflected a prior period adjustment in its financial statements to reflect the cost of property and equipment purchased prior to January 1, 2007, net of accumulated depreciation.

The prior period adjustment includes the cost of the following property and equipment:

	Cost	Accumulated Depreciation	Net Adjustment
Office furniture and equipment	\$ 58,800	\$ 24,429	\$ 34,371
Computer equipment	723,764	194,795	528,969
Other equipment	<u>4,000</u>	<u>2,000</u>	<u>2,000</u>
	<u>\$ 786,564</u>	<u>\$ 221,224</u>	<u>\$ 565,340</u>

The prior period adjustment was allocated to the following unrestricted net asset funds:

Board designated technology fund	\$ 723,764	\$ 194,795	\$ 528,969
Undesignated fund	<u>62,800</u>	<u>26,429</u>	<u>36,371</u>
	<u>\$ 786,564</u>	<u>\$ 221,224</u>	<u>\$ 565,340</u>

PENNSYLVANIA COMPENSATION RATING BUREAU

INCOME AND EXPENSES 2008

INCOME

Membership Fees	\$	937,500	
Pennsylvania Assessment - Tentative		8,604,000	
Delaware Expense Reimbursement- Tentative		776,000	
Delaware Expense Reimbursement - Adjustment		37,168	(1), (2)
Other		1,580,966	
		<u>1,580,966</u>	
			\$ 11,935,634

EXPENSES

PCRB Allocation of Expenses, Excluding Technology Funding	\$	10,203,450	
DCRB Allocation of Expenses, Excluding Technology Funding		813,168	(2)
		<u>813,168</u>	
			\$ 11,016,618
Retention of 2008 Surplus to be used as 2009 Income			(196,000)
			<u>\$ 10,820,618</u>
2008 Surplus			\$ 723,016
2008 Technology Funding			\$ 723,016
			<u>0</u>
Reimbursement from DCRB (prorata share of Technology Fund Expense)			\$ 53,368
Refundable Surplus			<u>\$ 53,368</u>

(1) In addition to reimbursing the Pennsylvania Compensation Rating Bureau on a pro-rata basis for the Delaware share of Allocable Expenses (\$813,168 and \$53,368 for Technology Funding or \$866,536), the DCRB, Inc. incurred \$217,326 of direct expenses not allocable to the PCRB.

(2) DCRB Allocation of Expenses, Excluding Technology Funding	\$	813,168
Delaware Expense Reimbursement- Tentative	\$	(776,000)
Delaware Expense Reimbursement - Adjustment	\$	<u>37,168</u>

(3) By action of the Governing Board, 2008 surplus is to be retained in the Technology Fund Account.

(4) Technology Funding - Prorata Share			<u>Allocation by Premium</u>	<u>Prorata Share</u>
PCRB	\$723,016	\$ 2,455,019,690	0.926187136	\$ 669,648
DCRB	\$723,016	\$ 195,653,803	0.073812864	\$ 53,368
		<u>\$ 2,650,673,493</u>	<u>1</u>	<u>\$ 723,016</u>

(5) Surplus to be refunded to member companies - This amount is the difference between columns (5) and (6) of the attached member carrier detail.

APPORTIONMENT OF EXPENSES

Pennsylvania Assessment - Tentative	\$	8,604,000	
Less: DCRB Tech. Fund Reimb.	\$	(53,368)	
Adjusted Assessment	\$	<u>8,550,632</u>	
Adjusted Assessment	\$	<u>8,550,632</u>	= 0.003482917891 per dollar of premium
PCRB Premiums	\$	2,455,019,690	

PENNSYLVANIA 2008

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
TOTALS	2,455,019,690	9,541,500	9,488,132	1,474,500	1,421,132
ACADIA INSURANCE CO	13,453,199	58,272	49,356	8,916	
ACCIDENT FUND GENERAL INSURANCE CO	1,183	2,500	2,504		4
ACCIDENT FUND INSURANCE CO OF AMERICA	1,528,376	5,902	7,823		1,921
ACCIDENT FUND NATIONAL INSURANCE CO	325,424	2,608	3,633		1,025
ACE AMERICAN INSURANCE CO	9,528,848	70,140	35,688	34,452	
ACE FIRE UNDERWRITERS INSURANCE CO	539,735	3,462	4,380		918
ACE INDEMNITY INSURANCE CO		2,500	2,500		
ACE PROPERTY & CASUALTY INSURANCE CO	2,947,420	28,432	12,766	15,666	
ACIG INSURANCE CO	299,606	3,342	3,544		202
ACUITY A MUTUAL INSURANCE COMPANY		2,500	2,500		
ADVANTAGE WORKERS COMPENSATION INS CO	1,864	2,500	2,506		6
AGENT ALLIANCE INSURANCE CO		2,500	2,500		
AIG CASUALTY CO	959,467	3,842	5,842		2,000
AIG CENTENNIAL INSURANCE CO		2,500	2,500		
AIU INSURANCE CO	16,854	3,132	2,559	573	
ALEA NORTH AMERICA INSURANCE CO	81,080	3,678	2,782	896	
ALLIANCE NATIONAL INSURANCE CO	770,333	5,244	5,183	61	
ALLIANZ GLOBAL RISKS US INSURANCE CO		2,500	2,500		
ALLIED EASTERN INDEMNITY CO	27,007,365	102,324	96,564	5,760	
ALLIED PROPERTY & CASUALTY INSURANCE CO	362,037	3,244	3,761		517
ALLSTATE INDEMNITY CO		2,500	2,500		
ALLSTATE INSURANCE CO		2,500	2,500		
AMCO INSURANCE CO	5,504,199	14,214	21,671		7,457
AMERICAN ALTERNATIVE INSURANCE CORP	33,045	10,522	2,615	7,907	
AMERICAN AUTOMOBILE INSURANCE CO	66,704	3,372	2,732	640	
AMERICAN BUSINESS & PERSONAL INS MUTUAL		2,500	2,500		
AMERICAN CASUALTY CO OF READING	8,355,801	20,490	31,603		11,113
AMERICAN COMPENSATION INSURANCE CO		2,500	2,500		
AMERICAN COUNTRY INSURANCE CO		2,500	2,500		
AMERICAN ECONOMY INSURANCE CO	891,459	6,722	5,605	1,117	
AMERICAN EUROPEAN INSURANCE CO	20,379	3,048	2,571	477	
AMERICAN FIRE AND CASUALTY CO	3,808,765	14,728	15,766		1,038
AMERICAN FUJI FIRE & MARINE INSURANCE CO		2,500	2,500		
AMERICAN GUARANTEE & LIABILITY INS CO	3,766,797	15,082	15,619		537
AMERICAN HARDWARE MUTUAL INSURANCE CO	102,043	2,862	2,855	7	
AMERICAN HOME ASSURANCE CO	20,501,138	304,482	73,903	230,579	
AMERICAN INSURANCE CO	1,435,560	10,610	7,500	3,110	
AMERICAN INTERNATIONAL INSURANCE CO		2,500	2,500		
AMERICAN INTERNATIONAL SOUTH INS CO	7,074,156	21,544	27,139		5,595
AMERICAN INTERSTATE INSURANCE CO	17,030,511	53,762	61,816		8,054
AMERICAN INTL SPECIALTY LINES INS		2,500	2,656		156
AMERICAN MINING INSURANCE CO	3,799,636	14,770	15,734		964
AMERICAN SAFETY CASUALTY INSURANCE CO		2,500	2,500		
AMERICAN SELECT INSURANCE CO	7,865,593	21,660	29,895		8,235
AMERICAN STATES INSURANCE CO	1,763,850	8,526	8,643		117
AMERICAN STATES INSURANCE CO OF TEXAS	546,715	5,408	4,404	1,004	
AMERICAN ZURICH INSURANCE CO	56,084,290	125,130	197,837		72,707
AMERIHEALTH CASUALTY INSURANCE CO	7,419,117	29,782	28,340	1,442	

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
AMERISURE MUTUAL INSURANCE CO	600,705	4,458	4,592		134
AMGUARD INSURANCE CO	7,040,793	31,936	27,023	4,913	
ARCH INSURANCE CO	11,444,893	23,366	42,362		18,996
ARGONAUT GREAT CENTRAL INSURANCE CO	2,999,525	13,234	12,947	287	
ARGONAUT INSURANCE CO	2,631,497	13,230	11,665	1,565	
ARGONAUT-MIDWEST INSURANCE CO	576,391	7,684	4,508	3,176	
ASSOCIATED INDEMNITY CORPORATION	158,724	5,580	3,053	2,527	
ASSOCIATION INSURANCE CO		2,500	2,500		
ASSURANCE CO OF AMERICA	1,369,811	9,552	7,271	2,281	
ATLANTIC MUTUAL INSURANCE CO	79,859	2,684	2,778		94
ATLANTIC SPECIALTY INSURANCE CO	-50,917	4,688	2,500	2,188	
ATLANTIC STATES INSURANCE CO	7,883,208	32,744	29,957	2,787	
AUTOMOBILE INSURANCE CO OF HARTFORD CT		2,500	2,500		
BANCINSURE INC	59,612	2,638	2,708		70
BANKERS STANDARD FIRE & MARINE CO		2,512	2,500	12	
BANKERS STANDARD INSURANCE CO	203,581	2,500	3,209		709
BENCHMARK INSURANCE CO	1,214,170	2,500	6,729		4,229
BITUMINOUS CASUALTY CORPORATION	5,056,405	25,326	20,111	5,215	
BITUMINOUS FIRE & MARINE INSURANCE CO	1,041,768	5,440	6,128		688
BLUE RIDGE INDEMNITY CO		2,500	2,500		
BLUE RIDGE INSURANCE CO		2,500	2,500		
BRETHREN MUTUAL INSURANCE CO	1,319,037	7,266	7,094	172	
BROTHERHOOD MUTUAL INSURANCE CO	2,936,829	11,308	12,729		1,421
CAMDEN FIRE INSURANCE ASSOCIATION (THE)		2,500	2,500		
CAPITAL CITY INSURANCE CO INC		2,500	2,500		
CAROLINA CASUALTY INSURANCE CO	3,282	2,500	2,511		11
CENTENNIAL INSURANCE CO	-11	2,606	2,500	106	
CENTURY INDEMNITY CO		2,500	2,500		
CHARTER OAK FIRE INSURANCE CO	9,771,173	35,940	36,532		592
CHEROKEE INSURANCE CO	422,753	3,350	3,972		622
CHRYSLER INSURANCE CO		2,510	2,500	10	
CHUBB INDEMNITY INSURANCE CO	8,097,769	14,508	30,704		16,196
CHURCH MUTUAL INSURANCE CO	2,407,382	10,558	10,885		327
CINCINNATI CASUALTY CO	16,325,195	55,766	59,359		3,593
CINCINNATI INDEMNITY CO	10,612,417	40,158	39,462	696	
CINCINNATI INSURANCE CO	25,751,125	88,166	92,189		4,023
CITIZENS INSURANCE CO OF AMERICA	64,620	2,674	2,725		51
CLARENDON NATIONAL INSURANCE CO	32,105	2,502	2,612		110
COLONY SPECIALTY INSURANCE CO	1,696,753	9,288	8,410	878	
COMMERCE & INDUSTRY INSURANCE CO	18,896,246	118,452	68,314	50,138	
COMPANION COMMERCIAL INSURANCE CO	16,271,509	2,500	59,172		56,672
COMPANION PROP & CASUALTY INSURANCE CO	26,636,213	142,864	95,272	47,592	
CONTINENTAL CASUALTY CO	7,141,458	34,234	27,373	6,861	
CONTINENTAL INDEMNITY CO	3,914,793	13,474	16,135		2,661
CONTINENTAL INSURANCE CO	54,987	2,680	2,692		12
CONTINENTAL WESTERN INSURANCE CO	5,801,996	17,678	22,708		5,030
CONVERIUM INS (N AMER) / ALLIED WORLD RE		2,500	2,500		
CRUM & FORSTER INDEMNITY CO	385,629	3,106	3,843		737

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
CUMBERLAND INSURANCE CO INC	1,548,762	7,172	7,894		722
CUMIS INSURANCE SOCIETY INC	332,571	7,200	3,658	3,542	
DALLAS NATIONAL INSURANCE CO	151,634	2,668	3,028		360
DEERFIELD INSURANCE CO		2,500	2,500		
DELOS INSURANCE CO	959,446	4,488	5,842		1,354
DEPOSITORS INSURANCE CO	3,863,066	12,758	15,955		3,197
DISCOVER PROPERTY & CASUALTY INSUR CO	2,044,757	12,172	9,622	2,550	
DONEGAL MUTUAL INSURANCE CO	13,562,926	61,696	49,739	11,957	
EASTERN ADVANTAGE ASSURANCE CO	11,200,862	2,500	41,512		39,012
EASTERN ALLIANCE INSURANCE CO	54,724,006	182,742	193,099		10,357
EASTGUARD INSURANCE CO	1,224,898	4,354	6,766		2,412
ELECTRIC INSURANCE CO	5,277,719	20,792	20,882		90
EMCASCO INSURANCE CO	2,712,037	6,784	11,946		5,162
EMPLOYERS COMPENSATION INSURANCE CO	91,220	2,500	2,818		318
EMPLOYERS FIRE INSURANCE CO	1,047,086	6,872	6,147	725	
EMPLOYERS INSURANCE CO OF WAUSAU	4,795,664	30,688	19,203	11,485	
EMPLOYERS MUTUAL CASUALTY CO	15,792,965	55,610	57,506		1,896
EMPLOYERS PREFERRED INSURANCE CO		2,500	2,500		
ERIE INSURANCE CO	9,820,451	46,896	36,704	10,192	
ERIE INSURANCE CO OF NEW YORK	15,019,257	35,984	54,811		18,827
ERIE INSURANCE EXCHANGE	91,739,757	354,080	322,022	32,058	
ERIE INSURANCE PROPERTY/CASUALTY CO	3,211,625	15,910	13,686	2,224	
ESSENTIA INSURANCE CO		2,500	2,500		
EVEREST NATIONAL INSURANCE CO	1,175,510	8,344	6,594	1,750	
EXCELSIOR INSURANCE CO	13,426,855	43,410	49,265		5,855
EXPLORER INSURANCE CO		2,500	2,500		
FAIRFIELD INSURANCE CO		2,702	2,500	202	
FAIRMONT PREMIER INSURANCE CO		2,500	2,500		
FAIRMONT SPECIALTY INSURANCE CO		2,500	2,500		
FARMINGTON CASUALTY CO	10,338,045	12,262	38,507		26,245
FARMLAND MUTUAL INSURANCE CO	475,957	2,730	4,158		1,428
FEDERAL INSURANCE CO	20,426,685	87,860	73,644	14,216	
FEDERATED MUTUAL INSURANCE CO	7,388,691	29,726	28,234	1,492	
FEDERATED RURAL ELECTRIC INS EXCHANGE	791,225	5,110	5,256		146
FEDERATED SERVICE INSURANCE CO	1,356,145	4,540	7,223		2,683
FIDELITY & GUARANTY INS UNDERWRITERS INC	66,969	3,442	2,733	709	
FIDELITY & GUARANTY INSURANCE CO	769,553	23,994	5,180	18,814	
FIDELITY AND DEPOSIT CO OF MARYLAND	524,691	6,514	4,327	2,187	
FIREMANS FUND INSURANCE CO	386,122	5,896	3,845	2,051	
FIREMENS INSURANCE CO OF WASHINGTON DC	5,456,602	23,026	21,505	1,521	
FIRST LIBERTY INSURANCE CORP	2,851,794	22,764	12,433	10,331	
FIRST NATIONAL INSURANCE CO OF AMERICA	346,487	2,998	3,707		709
FIRST NONPROFIT INSURANCE CO	1,666,807	5,350	8,305		2,955
FIRSTCOMP INSURANCE CO	14,530,792	43,504	53,110		9,606
FIRSTLINE NATIONAL INSURANCE CO	1,142,724	5,434	6,480		1,046
FLAGSHIP CITY INSURANCE CO	3,842,662	33,712	15,884	17,828	
FLORISTS INSURANCE CO	40,507	2,564	2,641		77
FLORISTS MUTUAL INSURANCE CO	1,582,564	7,968	8,012		44

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
FREEDOM ADVANTAGE INSURANCE CO	5,106,203	19,428	20,284		856
GENERAL CASUALTY CO OF WISCONSIN	1,596,988	12,078	8,062	4,016	
GENERAL CASUALTY INSURANCE CO	436,322	3,712	4,020		308
GENERAL INSURANCE CO OF AMERICA	19,878	2,522	2,569		47
GENESIS INSURANCE CO		3,588	2,500	1,088	
GRANGE MUTUAL CASUALTY CO		2,500	2,500		
GRANITE STATE INSURANCE CO	2,174,524	3,916	10,074		6,158
GRAPHIC ARTS MUTUAL INSURANCE CO	2,112,340	9,306	9,857		551
GREAT AMERICAN ALLIANCE INSURANCE CO	390,095	4,454	3,859	595	
GREAT AMERICAN ASSURANCE CO	13,691	2,968	2,548	420	
GREAT AMERICAN INSURANCE CO		2,500	2,500		
GREAT AMERICAN INSURANCE CO OF NEW YORK	851,256	6,788	5,465	1,323	
GREAT DIVIDE INSURANCE CO	1,259,740	5,680	6,888		1,208
GREAT NORTHERN INSURANCE CO	2,102,225	9,554	9,822		268
GREAT WEST CASUALTY CO	431,058	4,548	4,001	547	
GREATER NEW YORK MUTUAL INSURANCE CO	448,096	3,280	4,061		781
GREENWICH INSURANCE CO	346,144	2,598	3,706		1,108
GUARANTEE INSURANCE CO	20,213	2,500	2,570		70
GUIDEONE MUTUAL INSURANCE CO	2,245,197	9,580	10,320		740
HANOVER INSURANCE CO	452,177	4,090	4,075	15	
HARCO NATIONAL INSURANCE CO		2,500	2,500		
HARFORD MUTUAL INSURANCE CO	1,487,917	7,346	7,682		336
HARLEYSVILLE INSURANCE CO	125,364	2,500	2,937		437
HARLEYSVILLE INSURANCE CO OF NEW JERSEY	3,588,147	13,358	14,997		1,639
HARLEYSVILLE MUTUAL INSURANCE CO	19,634,095	82,750	70,884	11,866	
HARLEYSVILLE PREFERRED INSURANCE CO	11,310,083	32,608	41,892		9,284
HARLEYSVILLE WORCESTER INSURANCE CO		2,500	2,500		
HARTFORD ACCIDENT & INDEMNITY CO	7,360,606	17,342	28,136		10,794
HARTFORD CASUALTY INSURANCE CO	4,700,418	21,042	18,871	2,171	
HARTFORD FIRE INSURANCE CO	10,634,774	32,392	39,540		7,148
HARTFORD INSURANCE CO OF THE MIDWEST	26,102,478	98,126	93,413	4,713	
HARTFORD INSURANCE CO OF THE SOUTHEAST	190	2,500	2,501		1
HARTFORD UNDERWRITERS INSURANCE CO	6,309,642	25,670	24,476	1,194	
HIGHMARK CASUALTY INSURANCE CO	31,678,151	120,472	112,832	7,640	
HM CASUALTY INSURANCE CO	9,145,383	2,500	34,353		31,853
HOUSING & REDEVELOPMENT INS EXCHANGE	8,817,289	33,710	33,210	500	
ILLINOIS NATIONAL INSURANCE CO	7,467,009	24,120	28,507		4,387
IMPERIAL CASUALTY AND INDEMNITY CO	890,622	4,768	5,602		834
INDEMNITY INSURANCE CO OF NORTH AMERICA	13,332,434	41,772	48,936		7,164
INDIANA LUMBERMENS MUTUAL INSURANCE CO	1,331	2,500	2,505		5
INSURANCE CO OF GREATER NEW YORK	10,539	2,500	2,537		37
INSURANCE CO OF NORTH AMERICA / INA	-38,246	2,500	2,500		
INSURANCE CO OF THE STATE OF PA	32,912,743	93,872	117,132		23,260
INSURANCE CO OF THE WEST	228,206	2,744	3,295		551
LACKAWANNA AMERICAN INSURANCE CO	33,328,149	124,140	118,579	5,561	
LACKAWANNA CASUALTY CO	27,823,394	72,320	99,407		27,087
LACKAWANNA NATIONAL INSURANCE CO	3,847,701	10,446	15,901		5,455
LANCER INSURANCE CO		2,500	2,500		

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
LAUNDRY OWNERS MUTUAL LIABILITY INS ASSN	5,398,300	16,640	21,302		4,662
LAURIER INDEMNITY CO	482,249	2,966	4,180		1,214
LEBANON MUTUAL INSURANCE CO	1,671,301	8,694	8,321	373	
LIBERTY INSURANCE CORPORATION	62,474,152	231,744	220,092	11,652	
LIBERTY INSURANCE UNDERWRITERS INC		2,500			
LIBERTY MUTUAL FIRE INSURANCE CO	38,168,027	122,808	135,436		12,628
LIBERTY MUTUAL INSURANCE CO	4,620,873	48,704	18,594	30,110	
LIBERTY MUTUAL MID-ATLANTIC INSURANCE CO		2,594	2,500	94	
LINCOLN GENERAL INSURANCE CO	-47,040	3,494	2,500	994	
LM INSURANCE CORP	1,713,105	5,448	8,466		3,018
LUMBERMENS UNDERWRITING ALLIANCE	19,290	3,634	2,567	1,067	
MANUFACTURERS ALLIANCE INSURANCE CO	22,724,191	104,138	81,646	22,492	
MARKEL INSURANCE CO		2,500	2,500		
MARYLAND CASUALTY CO	1,511,991	11,334	7,766	3,568	
MASSACHUSETTS BAY INSURANCE CO	403,607	3,100	3,906		806
MEDMARC CASUALTY INSURANCE CO		2,500	2,500		
MEMIC INDEMNITY CO	505,583	3,298	4,261		963
MERCER INSURANCE CO	645,846	3,804	4,749		945
MERCHANTS MUTUAL INSURANCE CO	1,698,620	7,120	8,416		1,296
MERCHANTS PREFERRED INSURANCE CO	158,485	2,546	3,052		506
MERIDIAN SECURITY INSURANCE CO	357,167	2,772	3,744		972
MID-CENTURY INSURANCE CO		2,500	2,500		
MIDDLESEX INSURANCE CO	-21,530	2,660	2,500	160	
MIDWEST EMPLOYERS CASUALTY CO	129,793	3,222	2,952	270	
MILLERS CAPITAL INSURANCE CO	2,190,675	11,500	10,130	1,370	
MITSUI SUMITOMO INSURANCE CO OF AMERICA	897,265	5,704	5,625	79	
MITSUI SUMITOMO INSURANCE USA INC	205,455	3,004	3,216		212
MONTGOMERY MUTUAL INSURANCE CO		2,500	2,500		
MOTORISTS MUTUAL INSURANCE CO	8,753,022	22,186	32,986		10,800
MUTUAL BENEFIT INSURANCE CO	12,444,741	47,282	45,844	1,438	
NATIONAL AMERICAN INSURANCE CO	113,792	2,704	2,896		192
NATIONAL FIRE INSURANCE CO OF HARTFORD	6,700,941	28,213	25,839	2,374	
NATIONAL INTERSTATE INSURANCE CO	2,402,836	9,218	10,869		1,651
NATIONAL SURETY CORP	331,071	3,464	3,653		189
NATIONAL UNION FIRE INS OF PITTSBURGH	26,146,468	29,286	93,566		64,280
NATIONWIDE AGRIBUSINESS INSURANCE CO	3,949,583	10,980	16,256		5,276
NATIONWIDE MUTUAL FIRE INSURANCE CO	1,599,646	8,760	8,071	689	
NATIONWIDE MUTUAL INSURANCE CO	7,128,940	30,258	27,330	2,928	
NATIONWIDE PROPERTY/CASUALTY INSURANCE	8,775,683	33,740	33,065	675	
NETHERLANDS INSURANCE CO	14,234,369	26,660	52,077		25,417
NEW HAMPSHIRE INSURANCE CO	75,234,425	81,484	264,535		183,051
NEW JERSEY MANUFACTURERS INS CO	5,844,610	23,574	22,856	718	
NGM INSURANCE CO	6,535,527	28,304	25,263	3,041	
NIPPONKOA INSURANCE CO LTD US BRANCH	5,057	2,514	2,518		4
NORGUARD INSURANCE CO	11,244,665	63,268	41,664	21,604	
NORTH AMERICAN ELITE INSURANCE CO		2,500	2,500		
NORTH AMERICAN SPECIALTY INSURANCE CO	437,658	2,520	4,024		1,504
NORTH RIVER INSURANCE CO	1,872,509	5,600	9,022		3,422

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
NORTHBROOK INDEMNITY CO		2,500	2,500		
NORTHERN ASSURANCE CO OF AMERICA		2,500	2,500		
NORTHERN INSURANCE CO OF NY	2,652,731	19,178	11,739	7,439	
NOVA CASUALTY CO	4,951,460	11,210	19,746		8,536
OHIO CASUALTY INSURANCE CO	2,438,685	13,746	10,994	2,752	
OHIO FARMERS INSURANCE CO		2,530	2,500	30	
OHIO SECURITY INSURANCE CO	2,653,074	14,748	11,740	3,008	
OLD GUARD INSURANCE CO		2,500	2,500		
OLD REPUBLIC GENERAL INSURANCE CORP	11,197,123	28,646	41,499		12,853
OLD REPUBLIC INSURANCE CO	18,478,399	264,804	66,859	197,945	
ONEBEACON AMERICA INSURANCE CO	2,721,956	7,520	11,980		4,460
ONEBEACON INSURANCE CO	52,308	2,840	2,682	158	
ORISKA INSURANCE CO		2,500	2,500		
PACIFIC EMPLOYERS INSURANCE CO	2,709,606	8,380	11,937		3,557
PACIFIC INDEMNITY CO	6,307,731	26,498	24,469	2,029	
PARAMOUNT INSURANCE CO	991,379	6,964	5,953	1,011	
PATRIOT GENERAL INSURANCE CO	1,329,426	6,716	7,130		414
PEERLESS INDEMNITY INSURANCE CO		184,320	2,942	3,142	200
PEERLESS INSURANCE CO	8,374,975	39,974	31,669	8,305	
PENINSULA INDEMNITY CO	1,709,049	3,362	8,452		5,090
PENN MILLERS INSURANCE CO	2,143,658	9,180	9,966		786
PENN NATIONAL SECURITY INSURANCE CO	16,682,200	44,508	60,603		16,095
PENNCOMMONWEALTH CASUALTY OF AMERICA	1,254,540	2,500	6,869		4,369
PENNSYLVANIA GENERAL INSURANCE CO		2,500	2,500		
PENNSYLVANIA LUMBERMENS MUTUAL INS CO	68,953	4,748	2,740	2,008	
PENNSYLVANIA MANUFACTURERS ASSN INS CO	82,578,978	258,926	290,116		31,190
PENNSYLVANIA MANUFACTURERS INDEMNITY CO	36,527,876	95,198	129,724		34,526
PENNSYLVANIA NATIONAL MUTUAL CASUALTY	35,610,758	154,122	126,529	27,593	
PENNSYLVANIA SURFACE COAL MINING INS EX		2,500	2,500		
PHARMACISTS MUTUAL INSURANCE CO	2,210,593	11,398	10,199	1,199	
PHOENIX INSURANCE CO	38,311,432	133,516	135,936		2,420
POTOMAC INSURANCE CO		2,500	2,500		
PRAETORIAN INSURANCE CO	886,918	3,332	5,589		2,257
PREFERRED PROFESSIONAL INSURANCE CO	74,520	3,300	2,760	540	
PRINCETON INSURANCE CO		2,500	2,500		
PROPERTY AND CASUALTY INS CO OF HARTFORD		2,500	2,500		
PROTECTIVE INSURANCE CO	1,918,466	4,676	9,182		4,506
PUBLIC SERVICE MUTUAL INSURANCE CO	1,004,023	8,134	5,997	2,137	
REDLAND INSURANCE CO		2,500	2,500		
REGENT INSURANCE CO	665,087	4,960	4,816	144	
REPUBLIC-FRANKLIN INSURANCE CO	1,079,673	4,796	6,260		1,464
ROCKWOOD CASUALTY INSURANCE CO	19,501,018	77,750	70,420	7,330	
SAFECO INSURANCE CO OF AMERICA		2,500	2,500		
SAFETY FIRST INSURANCE CO	153,956	2,514	3,036		522
SAFETY NATIONAL CASUALTY CORP	1,833,092	7,866	8,885		1,019
SCHOOL BOARDS INSURANCE CO OF PA INC	43,649,803	2,500	154,529		152,029
SEA BRIGHT INSURANCE CO	3,850,318	7,132	15,910		8,778
SECURA INSURANCE A MUTUAL CO	152,375	2,620	3,031		411

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
SELECT RISK INSURANCE CO	2,533,005	10,880	11,322		442
SELECTIVE INSURANCE CO OF AMERICA	25,638,317	113,396	91,796	21,600	
SELECTIVE INSURANCE CO OF NEW YORK		2,500	2,500		
SELECTIVE INSURANCE CO OF SOUTH CAROLINA	13,161,479	22,100	48,340		26,240
SELECTIVE INSURANCE CO OF THE SOUTHEAST	21,231,906	80,338	76,449	3,889	
SELECTIVE WAY INSURANCE CO	5,180,744	14,754	20,544		5,790
SENECA INSURANCE CO INC	27,432	2,500	2,596		96
SENTINEL INSURANCE CO LTD	9,235,630	8,774	34,667		25,893
SENTRY CASUALTY CO	131,392	2,500	2,958		458
SENTRY INSURANCE A MUTUAL COMPANY	7,201,087	30,274	27,581	2,693	
SENTRY SELECT INSURANCE CO	2,766,095	18,576	12,134	6,442	
SHARED SERVICES INSURANCE GROUP INC		2,500	2,500		
SOMERSET CASUALTY INSURANCE CO	529,548	4,324	4,344		20
SOMPO JAPAN INSURANCE CO OF AMERICA	495,585	4,856	4,226	630	
SOUTHERN INSURANCE CO OF VIRGINIA	4,325,829	6,090	17,567		11,477
SOUTHERN STATES INSURANCE EXCHANGE	131,853	2,974	2,959	15	
SPARTA INSURANCE CO	193,772	2,500	3,175		675
ST PAUL FIRE & MARINE INSURANCE CO	-375,627	8,754	2,500	6,254	
ST PAUL GUARDIAN INSURANCE CO	-780	2,842	2,500	342	
ST PAUL MERCURY INSURANCE CO	-4,581	4,046	2,500	1,546	
ST PAUL PROTECTIVE INSURANCE CO		2,674	2,500	174	
STANDARD FIRE INSURANCE CO	2,511,024	5,446	11,246		5,800
STAR INSURANCE CO	4,814,641	22,528	19,269	3,259	
STARNET INSURANCE CO	2,965	2,500	2,510		10
STATE AUTO PROPERTY & CASUALTY INSURANCE	2,093,926	6,642	9,793		3,151
STATE AUTOMOBILE MUTUAL INSURANCE CO	4,196,855	17,282	17,117	165	
STATE FARM FIRE & CASUALTY CO	8,750,210	33,722	32,976	746	
STATE WORKERS INSURANCE FUND	265,362,300	1,208,080	926,735	281,345	
STRATHMORE INSURANCE CO		2,500	2,500		
SYNERGY COMP INSURANCE CO	6,034,206	11,548	23,517		11,969
T H E INSURANCE CO	184,003	2,918	3,141		223
TECHNOLOGY INSURANCE CO	17,780,516	87,774	64,428	23,346	
TIG INDEMNITY CO		2,500	2,500		
TIG INSURANCE CO		2,500	2,500		
TOKIO MARINE & NICHIDO FIRE INS CO LTD	1,978,788	6,330	9,392		3,062
TOWER INSURANCE CO OF NEW YORK	1,898,915	3,002	9,114		6,112
TOWER NATIONAL INSURANCE CO	758,227	2,896	5,141		2,245
TRANS PACIFIC INSURANCE CO	566,890	3,216	4,474		1,258
TRANSCONTINENTAL INSURANCE CO		3,139	2,500	639	
TRANSGUARD INSURANCE CO OF AMERICA INC	215,388	5,750	3,250	2,500	
TRANSPORT INSURANCE CO		2,500	2,500		
TRANSPORTATION INSURANCE CO	3,761,186	19,172	15,600	3,572	
TRAVELERS CASUALTY & SURETY CO	3,510,485	16,546	14,727	1,819	
TRAVELERS CASUALTY & SURETY CO OF AMER		2,500	2,500		
TRAVELERS CASUALTY CO OF CONNECTICUT	2,504,140	8,010	11,222		3,212
TRAVELERS CASUALTY INS CO OF AMERICA	11,779,931	15,080	43,529		28,449
TRAVELERS COMMERCIAL INSURANCE CO		2,500	2,500		
TRAVELERS INDEMNITY CO	7,213,631	21,192	27,624		6,432

PENNSYLVANIA 2008

BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2008 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
TRAVELERS INDEMNITY CO OF AMERICA	14,927,460	39,118	54,491		15,373
TRAVELERS INDEMNITY CO OF CONNECTICUT	2,359,492	13,288	10,718	2,570	
TRAVELERS PROPERTY CASUALTY CO OF AMER	14,361,840	28,718	52,521		23,803
TRUCK INSURANCE EXCHANGE	209,306	3,050	3,229		179
TRUMBULL INSURANCE CO	14,765,881	48,510	53,928		5,418
TRUSTGARD INSURANCE CO		2,500	2,500		
TWIN CITY FIRE INSURANCE CO	38,229,786	147,552	135,651	11,901	
ULLICO CASUALTY CO	670,357	4,324	4,835		511
UNION INSURANCE CO	4,418,817	7,934	17,890		9,956
UNITED NATIONAL INSURANCE CO		2,500	2,500		
UNITED STATES FIDELITY & GUARANTY CO	4,643,672	21,356	18,674	2,682	
UNITED STATES FIRE INSURANCE CO	5,449,345	38,682	21,480	17,202	
UNITED WISCONSIN INSURANCE CO	205,705	2,876	3,216		340
UNIVERSAL UNDERWRITERS INSURANCE CO	491,534	6,220	4,212	2,008	
US SPECIALTY INSURANCE CO	1,040	3,008	2,504	504	
UTICA MUTUAL INSURANCE CO	463,554	4,722	4,115	607	
VALIANT INSURANCE CO		3,918	2,500	1,418	
VALLEY FORGE INSURANCE CO	12,685,318	31,064	46,682		15,618
VANLINER INSURANCE CO	2,075,761	10,582	9,730	852	
VIGILANT INSURANCE CO	2,848,975	14,296	12,423	1,873	
VININGS INSURANCE CO		2,500	2,500		
VIRGINIA SURETY CO INC	524,474	21,902	4,327	17,575	
WAUSAU BUSINESS INSURANCE CO	16,679,369	49,046	60,593		11,547
WAUSAU UNDERWRITERS INSURANCE CO	25,248,844	72,980	90,440		17,460
WESCO INSURANCE CO	3,968,026	5,792	16,320		10,528
WEST AMERICAN INSURANCE CO	2,447,113	11,816	11,023	793	
WESTCHESTER FIRE INSURANCE CO		2,500	2,500		
WESTFIELD INSURANCE CO	18,775,457	58,954	67,893		8,939
WESTFIELD NATIONAL INSURANCE CO	3,292,452	24,024	13,967	10,057	
WESTGUARD INSURANCE CO	423,239	5,148	3,974	1,174	
WESTPORT INSURANCE CORPORATION	2,834,466	11,044	12,372		1,328
WESTPORT INSURANCE CORPORATION		11,708	2,500	9,208	
WILLIAMSBURG NATIONAL INSURANCE CO	23,243	2,554	2,581		27
WORK FIRST CASUALTY CO	620,206	2,738	4,660		1,922
XL INSURANCE AMERICA INC	1,036,769	2,500	6,111		3,611
XL SPECIALTY INSURANCE CO	3,384,863	17,066	14,289	2,777	
ZENITH INSURANCE CO	28,151,770	83,894	100,550		16,656
ZURICH AMERICAN INSURANCE CO	80,165,356	311,214	281,709	29,505	
ZURICH AMERICAN INSURANCE CO OF ILLINOIS		2,500	2,500		