

DELAWARE COMPENSATION RATING BUREAU, INC.

Comparisons of 2003 and 2004 Filing Estimates of Ultimate Loss

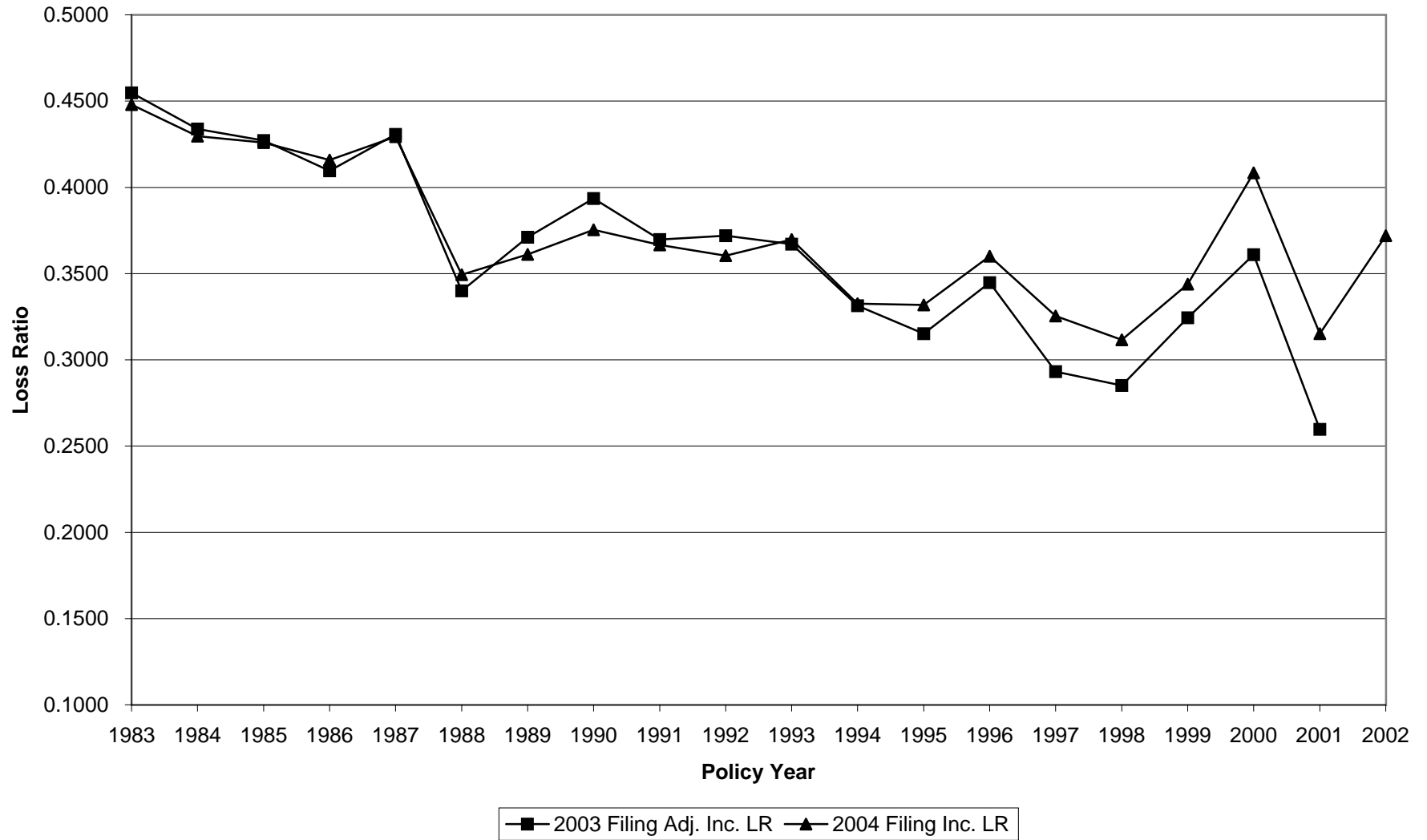
This exhibit shows graphs which compare ultimate loss estimates derived in support of the 2003 DCRB filing with the ultimate loss estimates produced in preparing the 2004 filing. In each case, the ratios represent a projection of ultimate unlimited losses.

Comparisons are shown separately for indemnity loss (pages 1 through 3) and medical loss (pages 4 through 6).

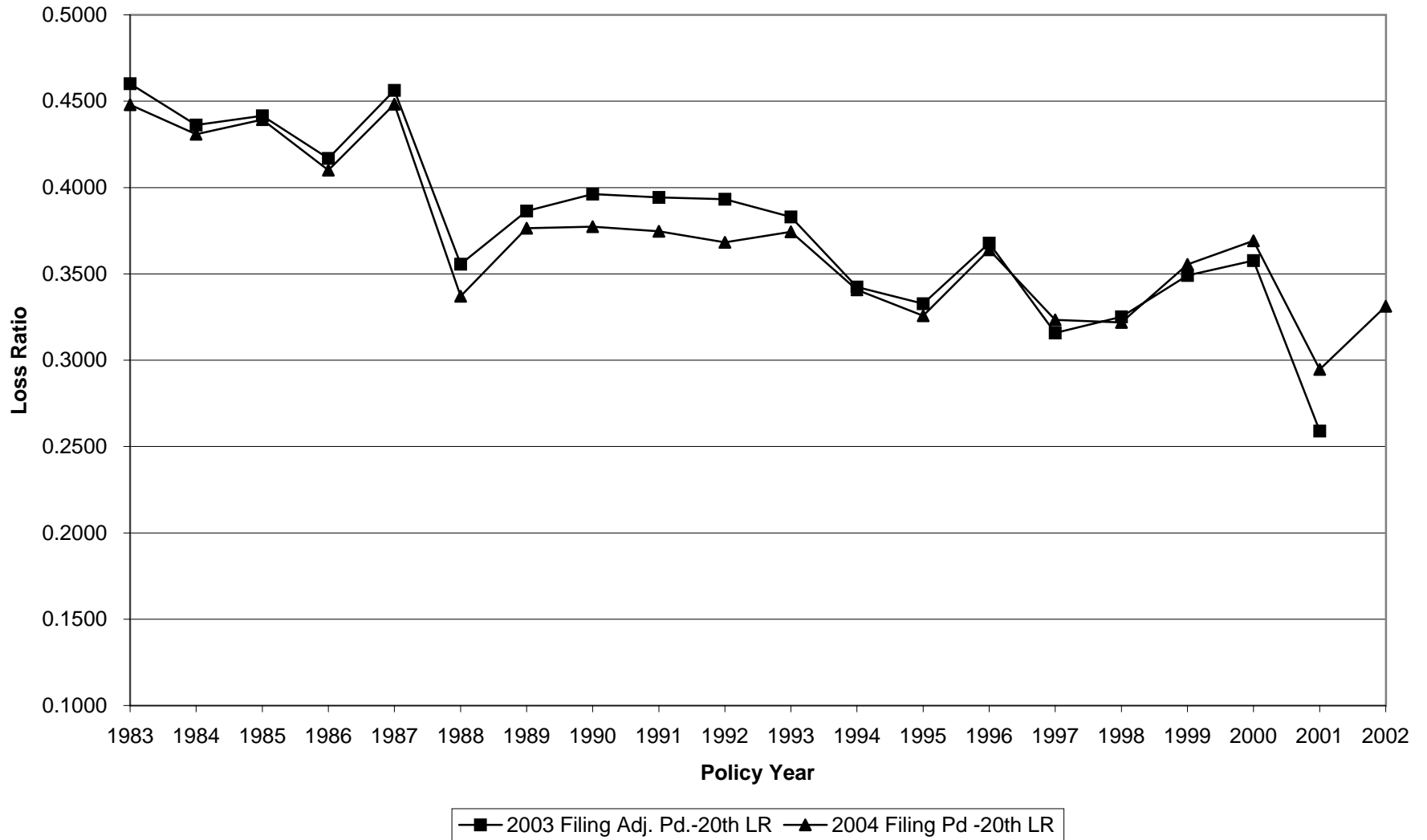
Comparisons are provided for three selected loss development methods: incurred loss development (pages 1 and 4), paid-to-20th development (pages 2 and 5) and the average of paid and incurred development (pages 3 and 6).

The 2003 filing estimated loss ratios shown in this exhibit have been adjusted for the combined effects of the approved December 1, 2003 residual market rate change, the difference between the July 1, 2003 and July 1, 2004 benefit levels and the difference in estimated loss adjustment expense provisions between the 2003 and 2004 filings. Thus, the adjusted 2003 filing estimates as shown are consistent with those in the 2004 filing for the same policy year(s). The observed differences are attributable only to differences in the underlying loss experience data used in the preparation of these respective filings.

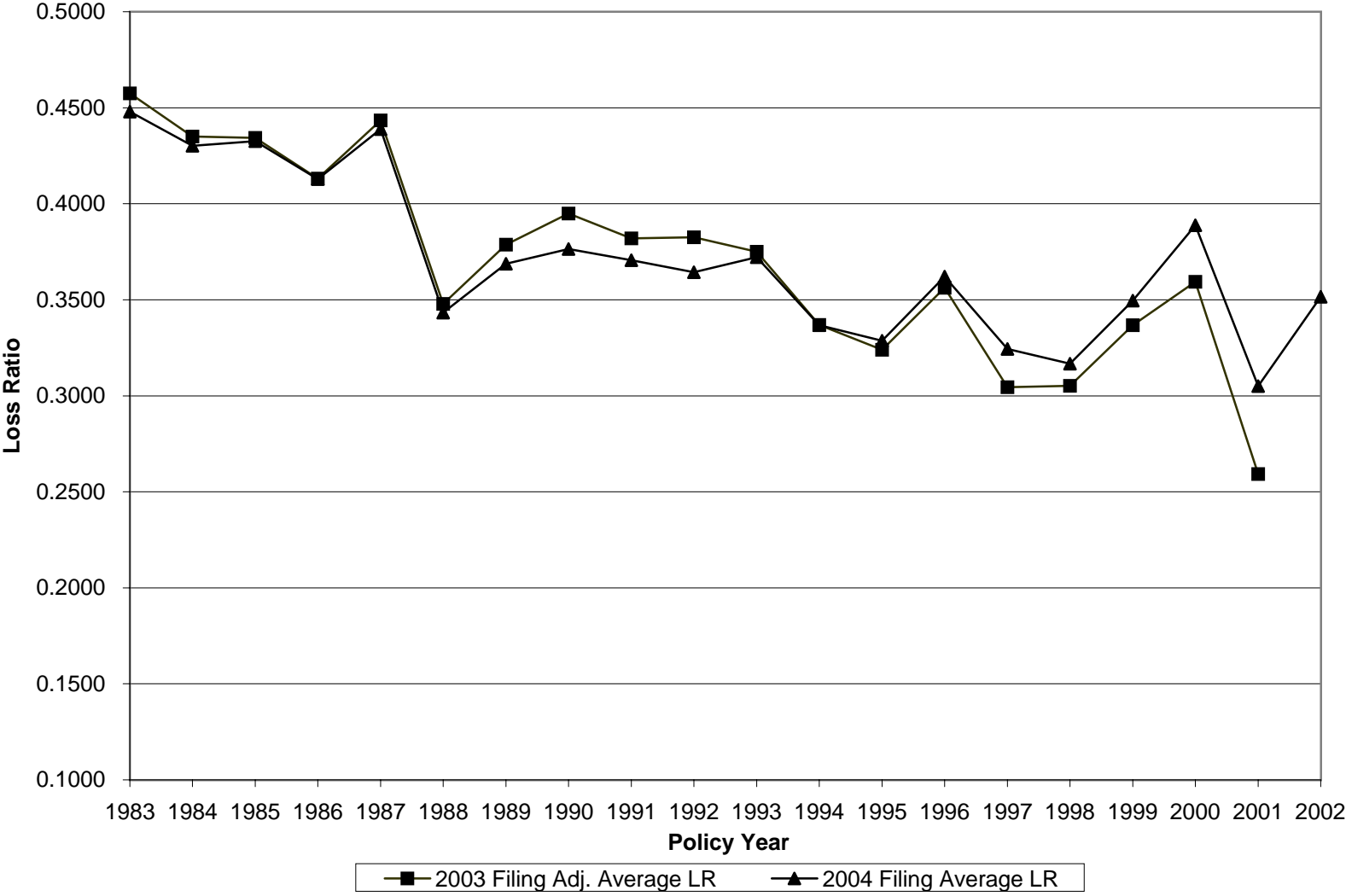
**Delaware Compensation Rating Bureau, Inc.
2003 Adjusted vs. 2004 Loss Ratios - INDEMNITY INCURRED**



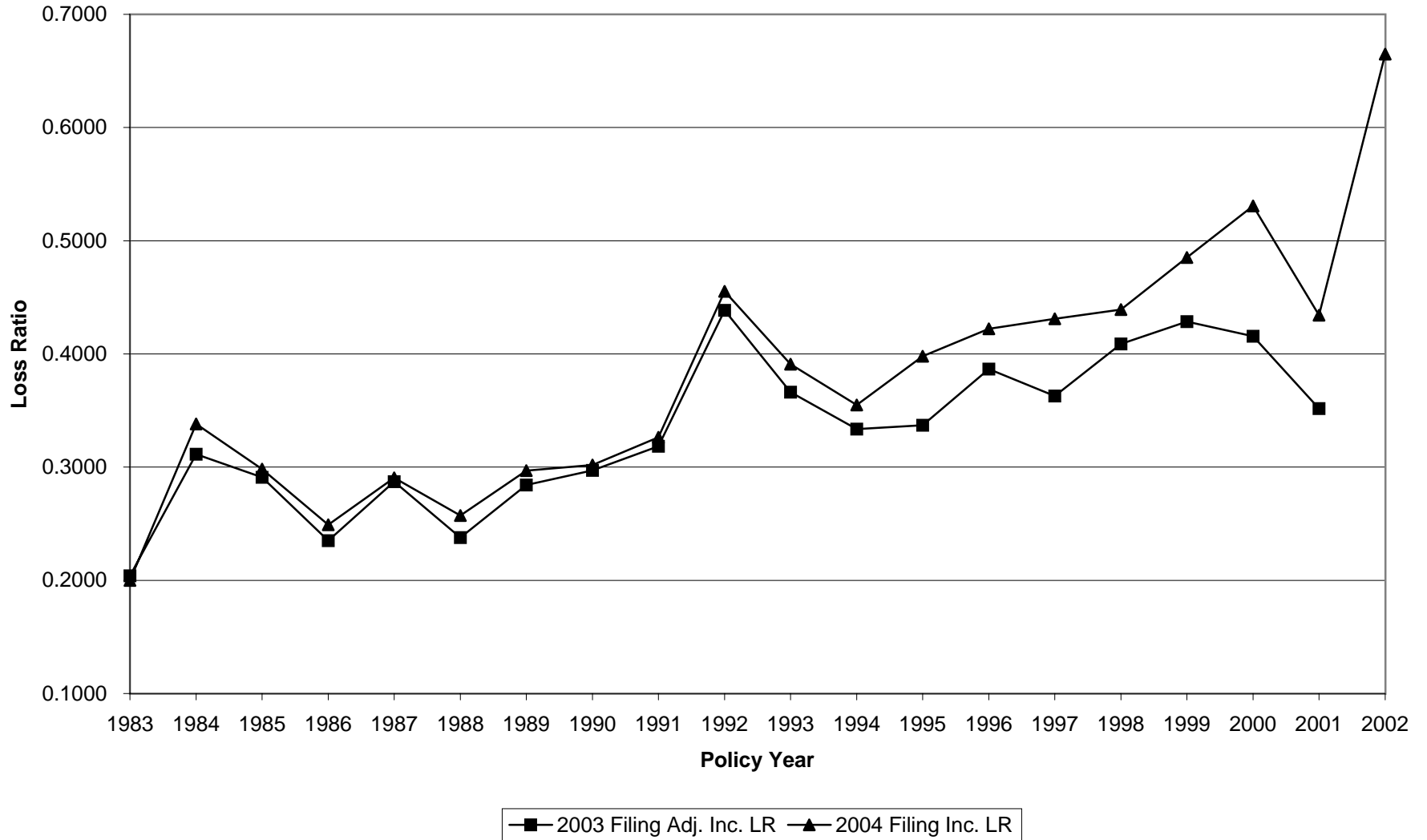
**Delaware Compensation Rating Bureau, Inc.
2003 Adjusted vs. 2004 Loss Ratios - INDEMNITY PD.-20TH**



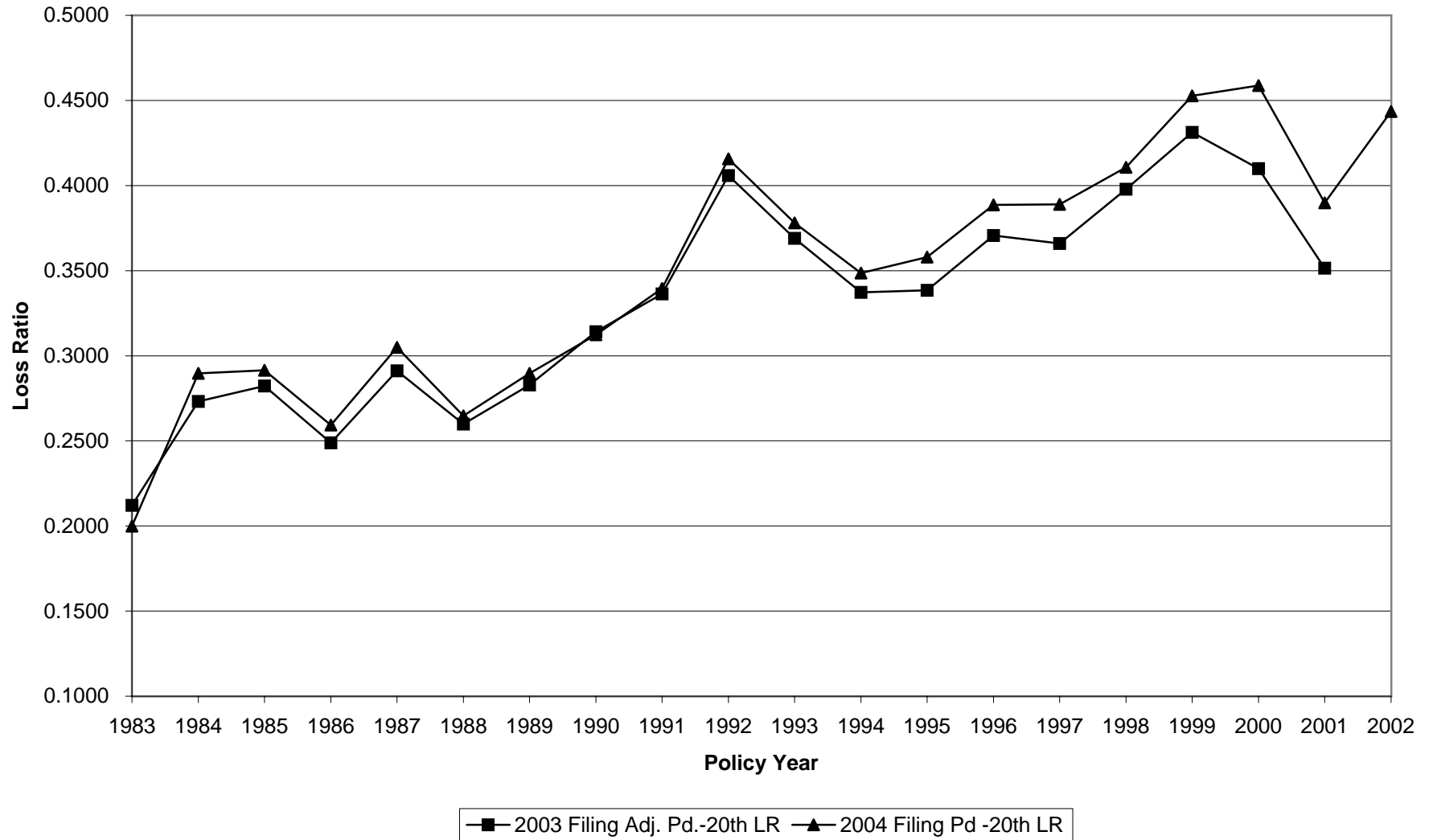
**DELAWARE COMPENSATION RATING BUREAU, INC.
2003 Adjusted vs. 2004 Loss Ratios - INDEMNITY AVERAGE**



**Delaware Compensation Rating Bureau, Inc.
2003 Adjusted vs. 2004 Loss Ratios - MEDICAL INCURRED**



**Delaware Compensation Rating Bureau, Inc.
2003 Adjusted vs. 2004 Loss Ratios - MEDICAL PD.-20TH**



**DELAWARE COMPENSATION RATING BUREAU, INC.
2003 Adjusted vs. 2004 Loss Ratios - MEDICAL AVERAGE**

