

# SCHEDULE RATING 2024

**ANALYSIS OF EXPERIENCE**






# EXECUTIVE SUMMARY

Schedule rating is a tool that allows insurance companies to adjust workers' compensation premiums based on specific characteristics of a business. This helps ensure that pricing reflects factors that may not be fully captured in past claims history or standard industry rates.

The DCRB has analyzed data from 2006 to 2021 to understand how schedule rating has been applied by different insurance carriers. This analysis includes both the DCRB's standard schedule rating plan and custom programs filed by individual insurers.







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# KEY TAKEAWAYS

## UTILIZATION

While roughly 25% of businesses utilize the program, over half of eligible premium is from scheduled rated policies.

## AVERAGE POLICY SIZE

Average policy size has decreased dramatically among participants. This is related to the growth of the program and the shift in mix due to the entry of additional smaller policies.

## ACTUAL VS. INDICATED

Actual credits and debits have stayed relatively stable while the indicated credits have decreased and indicated debits increased.



# CREDITS & DEBITS

Figure 1

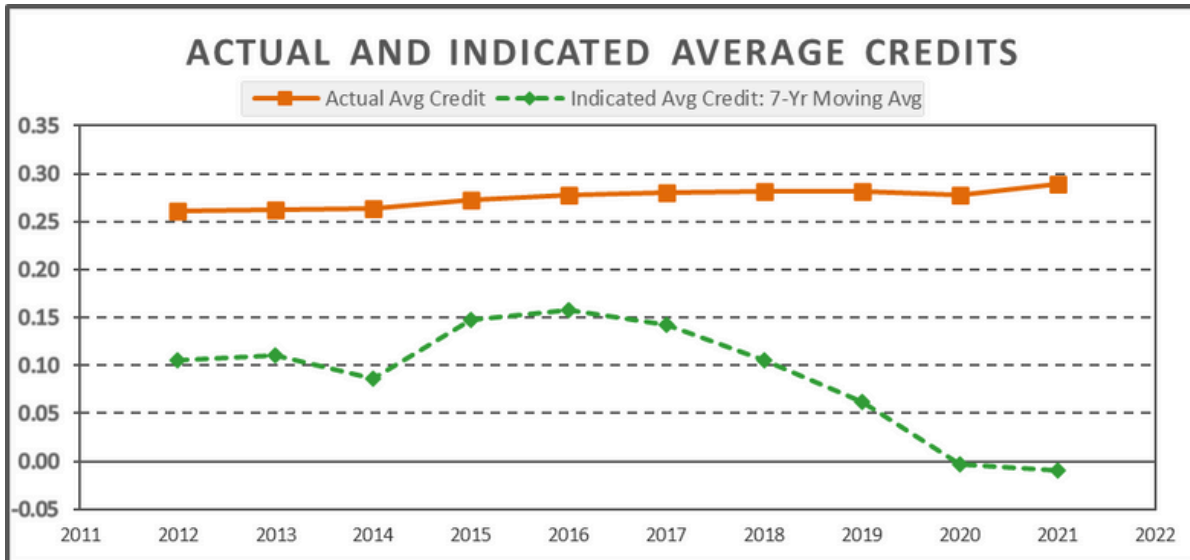
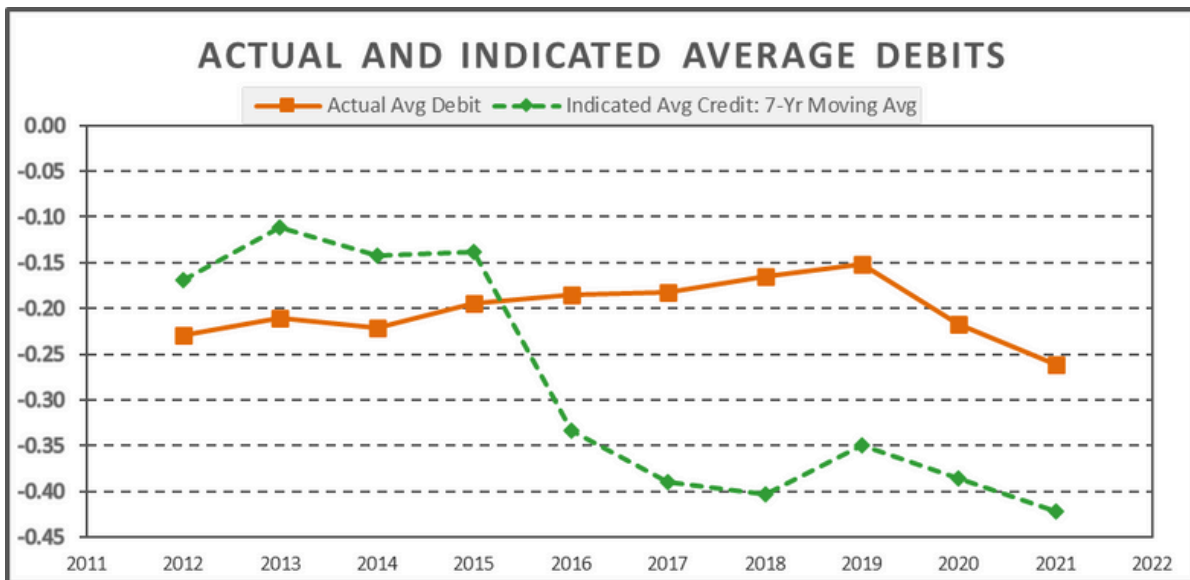


Figure 2



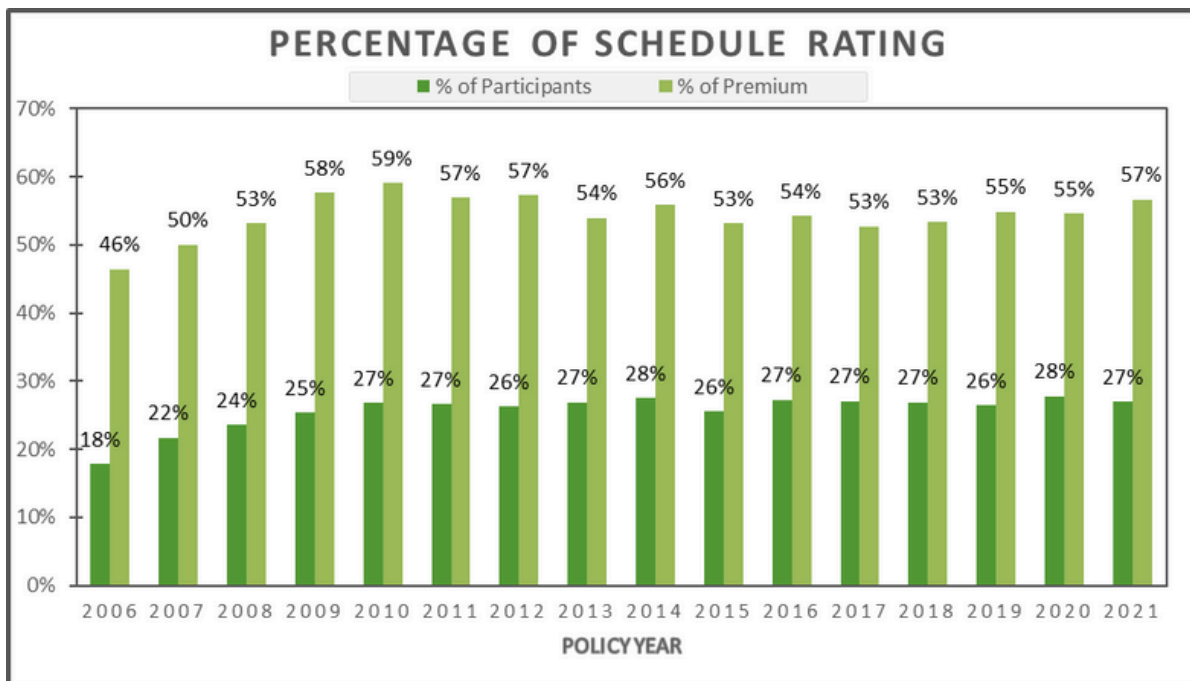
**Figures 1 and 2** show actual discounts (credits) given to businesses have increased over time, averaging **27%**. However, the data suggests that based on the risk factors, the indicated credit should be closer to **5%**.

On the other hand, the actual surcharges (debits) applied were lower than expected, **20%** on average compared to an indicated debit of **33%**.

Over time, credits have become smaller, while debits have increased. This aligns with general decreases in workers compensation rates over the past several years.

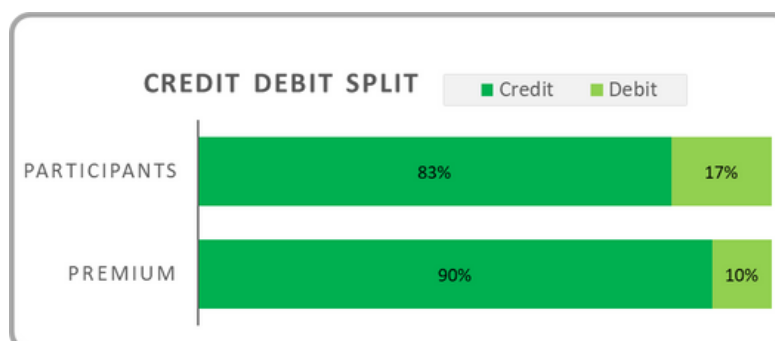
# SCHEDULE-RATED POLICIES

Figure 3



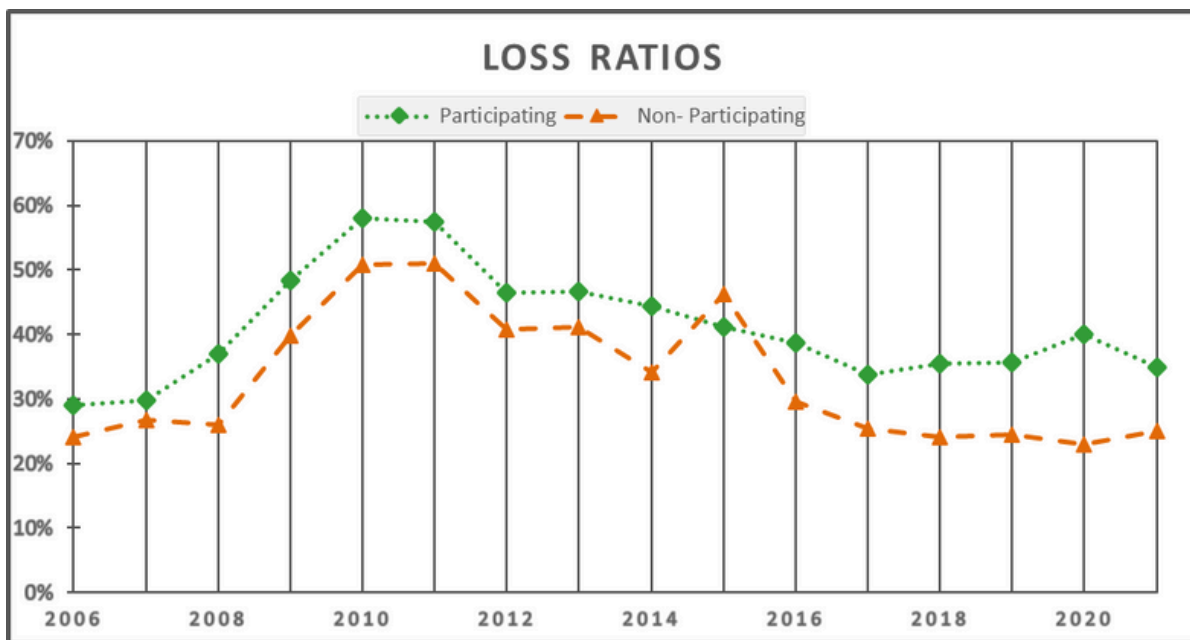
**Figure 3** shows the percentage of participation in schedule ratings by both policy count and premium dollars. Schedule rating is widely used by insurers for eligible business. The period from 2006 through 2010 shows a **general increase** in participation followed by **stable results** in more recent years. **More than half** of total workers compensation premium dollars come from businesses receiving schedule rating.

Figure 3a



# LOSS RATIOS

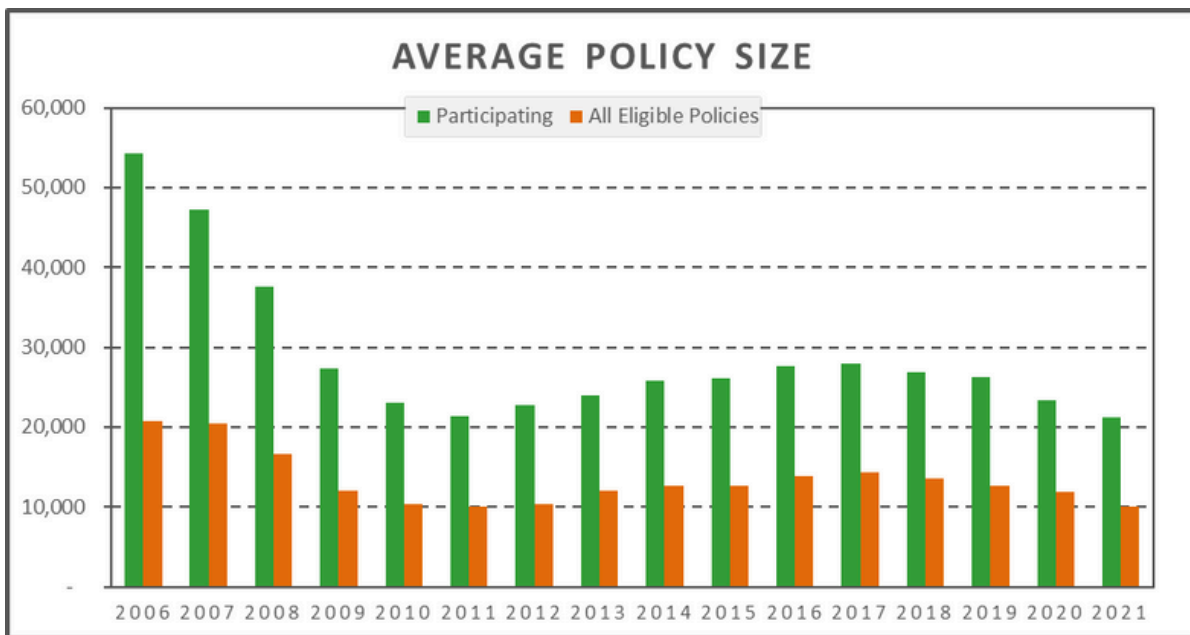
Figure 4



**Figure 4** compares the loss ratios of participating and non-participating businesses. The participating line combines all businesses that have either credits or debits based on their individual characteristics. Because most participants receive larger credits than indicated, the loss ratio for participating businesses are generally higher compared to non-participating businesses, except for one year. Delaware shows some volatility in both metrics, as the state's small size makes it more susceptible to large swings from a few large claims.

# POLICY SIZE

Figure 5



**Figure 5** shows the average policy size among participating businesses as well as all eligible businesses inclusive of participants. Initially, businesses using schedule rating had much larger policies than average. As participation increased, the gap narrowed, but schedule-rating businesses still tend to have policies **about twice the size** of non-schedule rated ones.



# CONCLUSION


## Enhanced Pricing Flexibility: Carriers Benefit from Schedule Rating While Refining Methodologies for Greater Accuracy

Schedule rating gives insurers flexibility to adjust premiums based on unique business characteristics. However, the data shows that credits are often higher and debits lower than expected. This suggests insurers may need to refine their approach to ensure pricing is as accurate as possible.

The 2024 Experience Rating Plan update will lower the eligibility threshold for experience rating, meaning more small businesses will have their premiums adjusted based on their actual loss history. This could reduce the need for schedule rating in some cases, making it even more important for insurers to evaluate their methods carefully.

By continuing to refine pricing strategies, insurers can ensure fairness while keeping the workers' compensation system stable and sustainable.

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# APPENDIX

Described below are the 16 statistics used in the analysis shown in Exhibits I through XVII:

**(1) Number of Risks:** The number of policies issued to the groups of employers described in each column of Exhibits I through XVII. Note that some Delaware employers may not have a workers compensation policy (i.e., self-insureds or those not subject to mandatory coverage), and some insured employers may change insurers and, thus, may have different policies in effect during a given year(s).

**(2) Standard Premium:** The product of reported exposures for each group of employers described in each column of Exhibits I through XVII times approved DCRB loss costs times each employer's experience modification (if applicable).

**(3) Average Premium:** Computed by dividing total standard premium by the number of policies reported.

**(4) Schedule Rating Adjustment:** The total amount of premium credits or debits given under the schedule rating plan to employers included in each column of Exhibits I through XVII.

**(5) Net Premium:** The standard premium less any applicable schedule rating credits or debits. For employers not subject to schedule rating, net premium and standard premium are equal because no schedule rating adjustments were applied.

**(6) Number of Indemnity Claims:** The number of indemnity claims reported on the policies described in each column of Exhibits I through XVII. Indemnity claims are cases involving some wage loss or other form of benefit payable to the worker or their dependents in addition to any applicable treatment costs.

**(7) Number of Total Claims:** The total number of claims reported on the policies described in each column of Exhibits I through XVII. These counts include both indemnity claims and medical only claims, those cases involving only payment of medical treatment costs.

**(8) Indemnity Claim Frequency:** The number of indemnity claims reported per \$1,000 of standard premium in each group of policies presented in Exhibits I through XVII.

**(9) Total Claim Frequency:** The number of total claims reported per \$1,000 of standard premium in each group of policies presented in Exhibits I through XVII. Total claim frequency is shown bold-faced and underlined, as this statistic is one of the key bases of comparison between employer groups used in the DCRB's review of the schedule rating plan.

# APPENDIX

**(10) Incurred Losses:** The reported dollar value of losses incurred on the various groups of policies presented on Exhibits I through XVII for indemnity and medical only claims.

**(11) Average Claim:** Total incurred losses divided by the total number of claims. Average claim amounts are shown bold-faced and underlined, as this statistic is another of the key bases of comparison between employer groups used in the DCRB's review of the schedule rating plan.

**(12) Loss Ratio:** The total incurred losses divided by the net premium for each group of policies presented on Exhibits I through XVII. Loss ratios are shown bold-faced and underlined, as this statistic is the third key basis of comparison between employer groups used in the DCRB's review of the schedule rating plan.

The last four experience statistics are computed only for Columns (1) and (2) in each exhibit, as those columns represent risks subject to schedule rating. These statistics are described below:

**(13) Net Premium to Balance Schedule Rated Employers with Schedule Rating Credits (Column (1)) or Schedule Rated Employers with Schedule Rating Debits (Column (2)) with Non-Schedule Rated Loss Ratios:** This is the amount of net premium which would produce the same loss ratio for the schedule rated employers studied in each exhibit's Columns (1) and (2) as was reported for all non-schedule rated employers (Column (3)).

**(14) Indicated Schedule Rating Credits or Debits to Balance:** This is the difference between standard premium for the schedule rated employers studied in each exhibit's Columns (1) and (2) and the balancing net premium computed in Item (13).

**(15) Average Schedule Rating Credit or Debit Factor:** This is the average ratio of schedule rating credits or debits actually granted to standard premium for the schedule rated employers studied in each exhibit's Columns (1) and (2). This average schedule rating credit is shown bold-faced and underlined, as this statistic is a key measure of the operation of the schedule rating plan.

**(16) Indicated Schedule Rating Credit or Debit Factor:** This is the average schedule rating credit or debit ratio that would have resulted in the balancing schedule rating credits or debits computed in Item (14). This indicated schedule rating credit or debit is shown bold-faced and underlined, as this statistic is a key measure of the operation of the schedule rating plan, especially for purposes of comparison to the actual average schedule rating plan credit or debit shown in Item (15).



**Delaware Schedule Rating Plan Analysis  
Policy Year 2006**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	2,811	314	14,447	17,572
(2) Standard Premium	\$161,100,551	\$8,432,511	\$195,180,140	\$364,713,202
(3) Average Premium (2)/(1)	\$57,311	\$26,855	\$13,510	\$20,755
(4) Schedule Rating Credit(Debit)	40,675,337	(\$1,511,717)	\$0	39,163,620
(5) Net Premium (2)-(4)	\$120,425,214	\$9,944,228	\$195,180,140	\$325,549,582
(6) # of Indemnity Claims	1,108	85	1,485	2,678
(7) # of Total Claims	4,258	258	5,142	9,658
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0069	0.0101	0.0076	0.0073
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0264</u></b>	<b><u>0.0306</u></b>	<b><u>0.0263</u></b>	<b><u>0.0265</u></b>
(10) Incurred Losses	\$34,124,808	\$3,605,033	\$47,149,795	\$84,879,636
(11) Average Claim (10)/(7)	<b><u>\$8.014</u></b>	<b><u>\$13.973</u></b>	<b><u>\$9.170</u></b>	<b><u>\$8.789</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.2834</u></b>	<b><u>0.3625</u></b>	<b><u>0.2416</u></b>	<b><u>0.2607</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$141,260,371	\$14,920,458	\$195,180,140	\$351,286,325
(14) Indicated SR Adjustment to Balance (2)-(13)	\$19,840,180	(\$6,487,947)	-	\$13,426,877
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2525</u></b>	<b><u>(0.1793)</u></b>	-	<b><u>0.1074</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>0.1232</u></b>	<b><u>(0.7694)</u></b>	-	<b><u>0.0368</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2007**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	3,618	310	14,180	18,108
(2) Standard Premium	\$177,671,740	\$8,025,237	\$185,139,865	\$370,836,842
(3) Average Premium (2)/(1)	\$49,108	\$25,888	\$13,056	\$20,479
(4) Schedule Rating Credit(Debit)	45,813,669	(\$1,322,561)	\$0	44,491,108
(5) Net Premium (2)-(4)	\$131,858,071	\$9,347,798	\$185,139,865	\$326,345,734
(6) # of Indemnity Claims	1,242	63	1,365	2,670
(7) # of Total Claims	4,701	210	4,773	9,684
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0070	0.0079	0.0074	0.0072
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0265</u></b>	<b><u>0.0262</u></b>	<b><u>0.0258</u></b>	<b><u>0.0261</u></b>
(10) Incurred Losses	\$40,517,788	\$1,617,107	\$49,683,098	\$91,817,993
(11) Average Claim (10)/(7)	<b><u>\$8,619</u></b>	<b><u>\$7,701</u></b>	<b><u>\$10,409</u></b>	<b><u>\$9,481</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.3073</u></b>	<b><u>0.1730</u></b>	<b><u>0.2684</u></b>	<b><u>0.2814</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$150,968,648	\$6,025,220	\$185,139,865	\$342,152,346
(14) Indicated SR Adjustment to Balance (2)-(13)	\$26,703,092	\$2,000,017	-	\$28,684,496
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2579</u></b>	<b><u>(0.1648)</u></b>	-	<b><u>0.1200</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>0.1503</u></b>	<b><u>0.2492</u></b>	-	<b><u>0.0774</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2008**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	3,904	364	13,866	18,134
(2) Standard Premium	\$152,961,918	\$7,150,842	\$140,630,032	\$300,742,792
(3) Average Premium (2)/(1)	\$39,181	\$19,645	\$10,142	\$16,584
(4) Schedule Rating Credit(Debit)	40,216,821	(\$1,191,893)	\$0	39,024,928
(5) Net Premium (2)-(4)	\$112,745,097	\$8,342,735	\$140,630,032	\$261,717,864
(6) # of Indemnity Claims	1,084	64	1,128	2,276
(7) # of Total Claims	4,281	229	4,051	8,561
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0071	0.0089	0.0080	0.0076
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0280</u>	<u>0.0320</u>	<u>0.0288</u>	<u>0.0285</u>
(10) Incurred Losses	\$42,819,472	\$2,033,383	\$36,489,996	\$81,342,851
(11) Average Claim (10)/(7)	<u>\$10.002</u>	<u>\$8.879</u>	<u>\$9.008</u>	<u>\$9.502</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.3798</u>	<u>0.2437</u>	<u>0.2595</u>	<u>0.3108</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$165,011,899	\$7,834,777	\$140,630,032	\$313,456,309
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$12,049,981)	(\$683,935)	-	(\$12,713,517)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2629</u>	<u>(0.1667)</u>	-	<u>0.1298</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>(0.0788)</u>	<u>(0.0956)</u>	-	<u>(0.0423)</u>



**Delaware Schedule Rating Plan Analysis  
Policy Year 2009**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	3,958	567	13,312	17,837
(2) Standard Premium	\$113,034,094	\$10,762,472	\$91,056,359	\$214,852,925
(3) Average Premium (2)/(1)	\$28,558	\$18,981	\$6,840	\$12,045
(4) Schedule Rating Credit(Debit)	31,689,022	(\$2,382,246)	\$0	29,306,776
(5) Net Premium (2)-(4)	\$81,345,072	\$13,144,718	\$91,056,359	\$185,546,149
(6) # of Indemnity Claims	1,112	120	967	2,199
(7) # of Total Claims	4,131	483	3,396	8,010
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0098	0.0111	0.0106	0.0102
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0365</u></b>	<b><u>0.0449</u></b>	<b><u>0.0373</u></b>	<b><u>0.0373</u></b>
(10) Incurred Losses	\$41,222,213	\$4,396,623	\$36,346,359	\$81,965,195
(11) Average Claim (10)/(7)	<b><u>\$9.979</u></b>	<b><u>\$9.103</u></b>	<b><u>\$10.703</u></b>	<b><u>\$10.233</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.5068</u></b>	<b><u>0.3345</u></b>	<b><u>0.3992</u></b>	<b><u>0.4418</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$103,270,748	\$11,014,299	\$91,056,359	\$205,346,414
(14) Indicated SR Adjustment to Balance (2)-(13)	\$9,763,346	(\$251,827)	-	\$9,506,511
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2803</u></b>	<b><u>(0.2213)</u></b>	-	<b><u>0.1364</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>0.0864</u></b>	<b><u>(0.0234)</u></b>	-	<b><u>0.0442</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2010**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,081	773	13,287	18,141
(2) Standard Premium	\$100,439,867	\$11,304,017	\$77,111,605	\$188,855,489
(3) Average Premium (2)/(1)	\$24,612	\$14,624	\$5,804	\$10,410
(4) Schedule Rating Credit(Debit)	27,666,605	(\$2,314,364)	\$0	25,352,241
(5) Net Premium (2)-(4)	\$72,773,262	\$13,618,381	\$77,111,605	\$163,503,248
(6) # of Indemnity Claims	1,145	134	911	2,190
(7) # of Total Claims	4,081	604	3,191	7,876
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0114	0.0119	0.0118	0.0116
(9) Total Claim Frequency (7)/{(2)/1,000}	<b>0.0406</b>	<b>0.0534</b>	<b>0.0414</b>	<b>0.0417</b>
(10) Incurred Losses	\$44,772,047	\$5,284,473	\$39,201,101	\$89,257,621
(11) Average Claim (10)/(7)	<b>\$10.971</b>	<b>\$8.749</b>	<b>\$12.285</b>	<b>\$11.333</b>
(12) Loss Ratio-Net (10)/(5)	<b>0.6152</b>	<b>0.3880</b>	<b>0.5084</b>	<b>0.5459</b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$88,060,800	\$10,393,257	\$77,111,605	\$175,563,381
(14) Indicated SR Adjustment to Balance (2)-(13)	\$12,379,067	\$910,760	-	\$13,292,108
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b>0.2755</b>	<b>(0.2047)</b>	-	<b>0.1342</b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b>0.1232</b>	<b>0.0806</b>	-	<b>0.0704</b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2011**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,242	861	14,032	19,135
(2) Standard Premium	\$98,227,569	\$11,107,884	\$82,552,371	\$191,887,824
(3) Average Premium (2)/(1)	\$23,156	\$12,901	\$5,883	\$10,028
(4) Schedule Rating Credit(Debit)	27,173,516	(\$2,158,991)	\$0	25,014,525
(5) Net Premium (2)-(4)	\$71,054,053	\$13,266,875	\$82,552,371	\$166,873,299
(6) # of Indemnity Claims	995	150	936	2,081
(7) # of Total Claims	3,906	551	3,066	7,523
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0101	0.0135	0.0113	0.0108
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0398</u>	<u>0.0496</u>	<u>0.0371</u>	<u>0.0392</u>
(10) Incurred Losses	\$42,118,705	\$6,366,883	\$42,057,571	\$90,543,159
(11) Average Claim (10)/(7)	<u>\$10.783</u>	<u>\$11.555</u>	<u>\$13.717</u>	<u>\$12.036</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.5928</u>	<u>0.4799</u>	<u>0.5095</u>	<u>0.5426</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$82,670,937	\$12,496,120	\$82,552,371	\$177,714,332
(14) Indicated SR Adjustment to Balance (2)-(13)	\$15,556,632	(\$1,388,236)	-	\$14,173,492
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2766</u>	<u>(0.1944)</u>	-	<u>0.1304</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>0.1584</u>	<u>(0.1250)</u>	-	<u>0.0739</u>



**Delaware Schedule Rating Plan Analysis  
Policy Year 2012**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,054	1,122	14,536	19,712
(2) Standard Premium	\$102,841,847	\$14,721,490	\$87,668,701	\$205,232,038
(3) Average Premium (2)/(1)	\$25,368	\$13,121	\$6,031	\$10,412
(4) Schedule Rating Credit(Debit)	\$26,795,632	(\$3,383,243)	\$0	\$23,412,389
(5) Net Premium (2)-(4)	\$76,046,215	\$18,104,733	\$87,668,701	\$181,819,649
(6) # of Indemnity Claims	866	186	943	1,995
(7) # of Total Claims	3,576	644	3,190	7,410
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0084	0.0126	0.0108	0.0097
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0348</u></b>	<b><u>0.0437</u></b>	<b><u>0.0364</u></b>	<b><u>0.0361</u></b>
(10) Incurred Losses	\$34,722,062	\$8,987,972	\$35,795,474	\$79,505,508
(11) Average Claim (10)/(7)	<b><u>\$9.710</u></b>	<b><u>\$13.956</u></b>	<b><u>\$11.221</u></b>	<b><u>\$10.729</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.4566</u></b>	<b><u>0.4964</u></b>	<b><u>0.4083</u></b>	<b><u>0.4373</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$85,042,130	\$22,011,240	\$87,668,701	\$194,733,609
(14) Indicated SR Adjustment to Balance (2)-(13)	\$17,799,717	(\$7,289,750)	-	\$10,498,429
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2606</u></b>	<b><u>(0.2298)</u></b>	-	<b><u>0.1141</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>0.1731</u></b>	<b><u>(0.4952)</u></b>	-	<b><u>0.0512</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2013**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,347	1,093	14,780	20,220
(2) Standard Premium	\$117,516,921	\$12,980,405	\$111,078,970	\$241,576,296
(3) Average Premium (2)/(1)	\$27,034	\$11,876	\$7,515	\$11,947
(4) Schedule Rating Credit(Debit)	\$30,851,733	(\$2,729,793)	\$0	\$28,121,940
(5) Net Premium (2)-(4)	\$86,665,188	\$15,710,198	\$111,078,970	\$213,454,356
(6) # of Indemnity Claims	990	152	1,134	2,276
(7) # of Total Claims	3,736	522	3,660	7,918
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0084	0.0117	0.0102	0.0094
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0318</u>	<u>0.0402</u>	<u>0.0329</u>	<u>0.0328</u>
(10) Incurred Losses	\$40,426,926	\$7,338,608	\$45,804,869	\$93,570,403
(11) Average Claim (10)/(7)	<u>\$10.821</u>	<u>\$14.059</u>	<u>\$12.515</u>	<u>\$11.817</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.4665</u>	<u>0.4671</u>	<u>0.4124</u>	<u>0.4384</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$98,034,215	\$17,793,971	\$111,078,970	\$226,911,711
(14) Indicated SR Adjustment to Balance (2)-(13)	\$19,482,706	(\$4,813,566)	-	\$14,664,585
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2625</u>	<u>(0.2103)</u>	-	<u>0.1164</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>0.1658</u>	<u>(0.3708)</u>	-	<u>0.0607</u>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2014**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,640	1,001	14,812	20,453
(2) Standard Premium	\$131,141,486	\$14,019,582	\$114,346,544	\$259,507,612
(3) Average Premium (2)/(1)	\$28,263	\$14,006	\$7,720	\$12,688
(4) Schedule Rating Credit(Debit)	\$34,537,361	(\$3,107,353)	\$0	\$31,430,008
(5) Net Premium (2)-(4)	\$96,604,125	\$17,126,935	\$114,346,544	\$228,077,604
(6) # of Indemnity Claims	925	94	1,029	2,048
(7) # of Total Claims	3,617	404	3,295	7,316
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0071	0.0067	0.0090	0.0079
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0276</u>	<u>0.0288</u>	<u>0.0288</u>	<u>0.0282</u>
(10) Incurred Losses	\$45,892,281	\$4,628,609	\$39,075,030	\$89,595,920
(11) Average Claim (10)/(7)	<u>\$12.688</u>	<u>\$11.457</u>	<u>\$11.859</u>	<u>\$12.247</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.4751</u>	<u>0.2703</u>	<u>0.3417</u>	<u>0.3928</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$134,318,466	\$13,548,172	\$114,346,544	\$262,185,785
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$3,176,980)	\$471,410	-	(\$2,678,173)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2634</u>	<u>(0.2216)</u>	-	<u>0.1211</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>(0.0242)</u>	<u>0.0336</u>	-	<u>(0.0103)</u>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2015**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	4,433	1,002	15,809	21,244
(2) Standard Premium	\$125,380,668	\$16,763,754	\$124,753,076	\$266,897,498
(3) Average Premium (2)/(1)	\$28,283	\$16,730	\$7,891	\$12,563
(4) Schedule Rating Credit(Debit)	\$34,270,328	(\$3,259,753)	\$0	\$31,010,575
(5) Net Premium (2)-(4)	\$91,110,340	\$20,023,507	\$124,753,076	\$235,886,923
(6) # of Indemnity Claims	922	162	1,117	2,201
(7) # of Total Claims	3,324	534	3,754	7,612
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0074	0.0097	0.0090	0.0082
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0265</u></b>	<b><u>0.0319</u></b>	<b><u>0.0301</u></b>	<b><u>0.0285</u></b>
(10) Incurred Losses	\$37,564,393	\$8,234,954	\$57,644,465	\$103,443,812
(11) Average Claim (10)/(7)	<b><u>\$11.301</u></b>	<b><u>\$15.421</u></b>	<b><u>\$15.355</u></b>	<b><u>\$13.590</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.4123</u></b>	<b><u>0.4113</u></b>	<b><u>0.4621</u></b>	<b><u>0.4385</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$81,291,481	\$17,822,265	\$124,753,076	\$223,839,896
(14) Indicated SR Adjustment to Balance (2)-(13)	\$44,089,187	(\$1,058,511)	-	\$43,057,602
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2733</u></b>	<b><u>(0.1945)</u></b>	-	<b><u>0.1162</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>0.3516</u></b>	<b><u>(0.0631)</u></b>	-	<b><u>0.1613</u></b>



**Delaware Schedule Rating Plan Analysis  
Policy Year 2016**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	5,058	911	15,931	21,900
(2) Standard Premium	\$148,520,896	\$16,834,447	\$139,146,719	\$304,502,062
(3) Average Premium (2)/(1)	\$29,364	\$18,479	\$8,734	\$13,904
(4) Schedule Rating Credit(Debit)	\$41,229,918	(\$3,122,220)	\$0	\$38,107,698
(5) Net Premium (2)-(4)	\$107,290,978	\$19,956,667	\$139,146,719	\$266,394,364
(6) # of Indemnity Claims	997	125	1,012	2,134
(7) # of Total Claims	3,521	467	3,610	7,598
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0067	0.0074	0.0073	0.0070
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0237</u>	<u>0.0277</u>	<u>0.0259</u>	<u>0.0250</u>
(10) Incurred Losses	\$37,270,462	\$11,941,890	\$41,281,017	\$90,493,369
(11) Average Claim (10)/(7)	<u>\$10.585</u>	<u>\$25.571</u>	<u>\$11.435</u>	<u>\$11.910</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.3474</u>	<u>0.5984</u>	<u>0.2967</u>	<u>0.3397</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$125,624,826	\$40,249,645	\$139,146,719	\$305,002,243
(14) Indicated SR Adjustment to Balance (2)-(13)	\$22,896,070	(\$23,415,198)	-	(\$500,181)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2776</u>	<u>(0.1855)</u>	-	<u>0.1251</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>0.1542</u>	<u>(1.3909)</u>	-	<u>(0.0016)</u>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2017**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	5,360	883	16,802	23,045
(2) Standard Premium	\$157,674,613	\$16,678,968	\$156,146,894	\$330,500,475
(3) Average Premium (2)/(1)	\$29,417	\$18,889	\$9,293	\$14,342
(4) Schedule Rating Credit(Debit)	\$44,138,406	(\$3,037,958)	\$0	\$41,100,448
(5) Net Premium (2)-(4)	\$113,536,207	\$19,716,926	\$156,146,894	\$289,400,027
(6) # of Indemnity Claims	1,094	120	1,079	2,293
(7) # of Total Claims	3,589	487	3,717	7,793
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0069	0.0072	0.0069	0.0069
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0228</u>	<u>0.0292</u>	<u>0.0238</u>	<u>0.0236</u>
(10) Incurred Losses	\$39,378,601	\$5,592,045	\$39,855,141	\$84,825,787
(11) Average Claim (10)/(7)	<u>\$10.972</u>	<u>\$11.483</u>	<u>\$10.722</u>	<u>\$10.885</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.3468</u>	<u>0.2836</u>	<u>0.2552</u>	<u>0.2931</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$154,288,231	\$21,911,129	\$156,146,894	\$332,379,106
(14) Indicated SR Adjustment to Balance (2)-(13)	\$3,386,382	(\$5,232,161)	-	(\$1,878,631)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2799</u>	<u>(0.1821)</u>	-	<u>0.1244</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>0.0215</u>	<u>(0.3137)</u>	-	<u>(0.0057)</u>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2018**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	5,519	953	17,572	24,044
(2) Standard Premium	\$156,099,008	\$17,414,814	\$151,222,666	\$324,736,488
(3) Average Premium (2)/(1)	\$28,284	\$18,274	\$8,606	\$13,506
(4) Schedule Rating Credit(Debit)	\$44,018,178	(\$2,871,371)	\$0	\$41,146,807
(5) Net Premium (2)-(4)	\$112,080,830	\$20,286,185	\$151,222,666	\$283,589,681
(6) # of Indemnity Claims	1,076	149	957	2,182
(7) # of Total Claims	3,509	503	3,417	7,429
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0069	0.0086	0.0063	0.0067
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0225</u></b>	<b><u>0.0289</u></b>	<b><u>0.0226</u></b>	<b><u>0.0229</u></b>
(10) Incurred Losses	\$41,695,701	\$5,161,818	\$36,557,709	\$83,415,228
(11) Average Claim (10)/(7)	<b><u>\$11,883</u></b>	<b><u>\$10,262</u></b>	<b><u>\$10,699</u></b>	<b><u>\$11,228</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.3720</u></b>	<b><u>0.2544</u></b>	<b><u>0.2417</u></b>	<b><u>0.2941</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$172,503,388	\$21,352,112	\$151,222,666	\$345,071,267
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$16,404,380)	(\$3,937,298)	-	(\$20,334,779)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2820</u></b>	<b><u>(0.1649)</u></b>	-	<b><u>0.1267</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>(0.1051)</u></b>	<b><u>(0.2261)</u></b>	-	<b><u>(0.0626)</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2019**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	5,480	1,144	18,374	24,998
(2) Standard Premium	\$153,155,680	\$21,168,506	\$143,228,506	\$317,552,692
(3) Average Premium (2)/(1)	\$27,948	\$18,504	\$7,795	\$12,703
(4) Schedule Rating Credit(Debit)	\$43,136,917	(\$3,211,607)	\$0	\$39,925,310
(5) Net Premium (2)-(4)	\$110,018,763	\$24,380,113	\$143,228,506	\$277,627,382
(6) # of Indemnity Claims	965	135	979	2,079
(7) # of Total Claims	3,225	439	3,286	6,950
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0063	0.0064	0.0068	0.0065
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0211</u>	<u>0.0207</u>	<u>0.0229</u>	<u>0.0219</u>
(10) Incurred Losses	\$42,147,485	\$5,778,058	\$35,010,387	\$82,935,930
(11) Average Claim (10)/(7)	<u>\$13.069</u>	<u>\$13.162</u>	<u>\$10.654</u>	<u>\$11.933</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.3831</u>	<u>0.2370</u>	<u>0.2444</u>	<u>0.2987</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$172,455,761	\$23,641,926	\$143,228,506	\$339,309,734
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$19,300,081)	(\$2,473,420)	-	(\$21,757,042)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2817</u>	<u>(0.1517)</u>	-	<u>0.1257</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>(0.1260)</u>	<u>(0.1168)</u>	-	<u>(0.0685)</u>



**Delaware Schedule Rating Plan Analysis  
Policy Year 2020**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	5,765	1,350	18,461	25,576
(2) Standard Premium	\$151,717,670	\$14,042,591	\$137,527,281	\$303,287,542
(3) Average Premium (2)/(1)	\$26,317	\$10,402	\$7,450	\$11,858
(4) Schedule Rating Credit(Debit)	\$42,210,980	(\$3,056,862)	\$0	\$39,154,118
(5) Net Premium (2)-(4)	\$109,506,690	\$17,099,453	\$137,527,281	\$264,133,424
(6) # of Indemnity Claims	1,029	145	918	2,092
(7) # of Total Claims	2,929	360	2,706	5,995
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0068	0.0103	0.0067	0.0069
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0193</u></b>	<b><u>0.0256</u></b>	<b><u>0.0197</u></b>	<b><u>0.0198</u></b>
(10) Incurred Losses	\$45,318,565	\$5,268,456	\$31,714,908	\$82,301,929
(11) Average Claim (10)/(7)	<b><u>\$15.472</u></b>	<b><u>\$14.635</u></b>	<b><u>\$11.720</u></b>	<b><u>\$13.728</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.4138</u></b>	<b><u>0.3081</u></b>	<b><u>0.2306</u></b>	<b><u>0.3116</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$196,504,199	\$22,846,234	\$137,527,281	\$356,912,294
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$44,786,529)	(\$8,803,643)	-	(\$53,624,752)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2782</u></b>	<b><u>(0.2177)</u></b>	-	<b><u>0.1291</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>(0.2952)</u></b>	<b><u>(0.6269)</u></b>	-	<b><u>(0.1768)</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year 2021**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	6,059	1,619	20,760	28,438
(2) Standard Premium	\$143,715,186	\$18,815,432	\$124,092,826	\$286,623,444
(3) Average Premium (2)/(1)	\$23,719	\$11,622	\$5,977	\$10,079
(4) Schedule Rating Credit(Debit)	\$41,525,415	(\$4,917,525)	\$0	\$36,607,890
(5) Net Premium (2)-(4)	\$102,189,771	\$23,732,957	\$124,092,826	\$250,015,554
(6) # of Indemnity Claims	983	169	880	2,032
(7) # of Total Claims	3,099	477	2,689	6,265
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0068	0.0090	0.0071	0.0071
(9) Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0216</u></b>	<b><u>0.0254</u></b>	<b><u>0.0217</u></b>	<b><u>0.0219</u></b>
(10) Incurred Losses	\$38,301,161	\$5,746,242	\$31,131,874	\$75,179,277
(11) Average Claim (10)/(7)	<b><u>\$12,359</u></b>	<b><u>\$12,047</u></b>	<b><u>\$11,577</u></b>	<b><u>\$12,000</u></b>
(12) Loss Ratio-Net (10)/(5)	<b><u>0.3748</u></b>	<b><u>0.2421</u></b>	<b><u>0.2509</u></b>	<b><u>0.3007</u></b>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$152,653,353	\$22,900,554	\$124,092,826	\$299,640,004
(14) Indicated SR Adjustment to Balance (2)-(13)	(\$8,938,167)	(\$4,085,122)	-	(\$13,016,560)
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<b><u>0.2889</u></b>	<b><u>(0.2614)</u></b>	-	<b><u>0.1277</u></b>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<b><u>(0.0622)</u></b>	<b><u>(0.2171)</u></b>	-	<b><u>(0.0454)</u></b>

**Delaware Schedule Rating Plan Analysis  
Policy Year (2006 - 2021)**

Statistic	(1) Schedule Rated Risks With Credit Adjustment	(2) Schedule Rated Risks With Debit Adjustment	(3) Non - Schedule Rated Risks	(4) All Risks
(1) Number of Risks	73,329	14,267	250,961	338,557
(2) Standard Premium	\$2,191,199,714	\$220,222,952	\$2,060,882,555	\$4,472,305,221
(3) Average Premium (2)/(1)	\$29,882	\$15,436	\$8,212	\$13,210
(4) Schedule Rating Credit(Debit)	595,949,838	(\$43,579,457)	\$0	552,370,381
(5) Net Premium (2)-(4)	\$1,595,249,876	\$263,802,409	\$2,060,882,555	\$3,919,934,840
(6) # of Indemnity Claims	16,533	2,053	16,840	35,426
(7) # of Total Claims	59,483	7,172	56,943	123,598
(8) Indemnity Claim Frequency (6)/{(2)/1,000}	0.0075	0.0093	0.0082	0.0079
(9) Total Claim Frequency (7)/{(2)/1,000}	<u>0.0271</u>	<u>0.0326</u>	<u>0.0276</u>	<u>0.0276</u>
(10) Incurred Losses	\$648,292,670	\$91,982,154	\$644,798,794	\$1,385,073,618
(11) Average Claim (10)/(7)	<u>\$10.899</u>	<u>\$12.825</u>	<u>\$11.324</u>	<u>\$11.206</u>
(12) Loss Ratio-Net (10)/(5)	<u>0.4064</u>	<u>0.3487</u>	<u>0.3129</u>	<u>0.3533</u>
(13) Net Premium to Balance SR LR to Non-SR LRs: Col(x)Line(5)*Col(x)Line(12)/Col(3)Line(12)	\$2,071,938,477	\$293,984,979	\$2,060,882,555	\$4,426,056,181
(14) Indicated SR Adjustment to Balance (2)-(13)	\$119,261,237	(\$73,762,027)	-	\$46,249,040
(15) Average Schedule Rating Credit(Debit) (4)/(2)	<u>0.2720</u>	<u>(0.1979)</u>	-	<u>0.1235</u>
(16) Indicated SR Adjustment Credit(Debit) (14)/(2)	<u>0.0544</u>	<u>(0.3349)</u>	-	<u>0.0103</u>



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