

DELAWARE COMPENSATION RATING BUREAU, INC

Excess Loss Premium Factors

Average excess loss pure premium ratios by hazard group and loss limitation are derived in Exhibit 17b. Those same excess ratios are presented herein and adjusted to express excess losses as a portion of residual market rates.

Pages 1 and 2 show the calculation of excess ratios for hazard groups A-G and pages 3 and 4 show similar calculations for hazard groups 1-4.

DELAWARE  
 Excess Loss Factor Study  
 Excess Loss Premium Factors

| Loss Limitation | DE Hazard Group Excess Loss Factors |        |        |        |        |        |        |         | ELF adjusted for LBA's |         |         |         |         |         | ELF adjusted for LBA's & Risk Load           |        |        |        |        |        |        |
|-----------------|-------------------------------------|--------|--------|--------|--------|--------|--------|---------|------------------------|---------|---------|---------|---------|---------|--|--------|--------|--------|--------|--------|--------|
|                 | HG A                                | HG B   | HG C   | HG D   | HG E   | HG F   | HG G   | TCR     | TCR                    | TCR     | TCR     | TCR     | TCR     | HG A    | HG B   | HG C   | HG D   | HG E   | HG F   | HG G   |        |
|                 | (1)                                 | (2)    | (3)    | (4)    | (5)    | (6)    | (7)    | (8)     | (9)                    | (10)    | (11)    | (12)    | (13)    | (14)    | (15)   | (16)   | (17)   | (18)   | (19)   | (20)   | (21)   |
|                 | Pg2                                 | Pg3    | Pg4    | Pg5    | Pg6    | Pg7    | Pg8    | (1)*TCR | (1)*TCR                | (2)*TCR | (3)*TCR | (4)*TCR | (5)*TCR | (6)*TCR | Columns (8)-(14) + 0.005 (Max Adj = 1/2 ELF) |        |        |        |        |        |        |
| \$10,000        | 0.849                               | 0.869  | 0.878  | 0.886  | 0.906  | 0.920  | 0.928  | 0.514   | 0.526                  | 0.531   | 0.536   | 0.548   | 0.557   | 0.562   | 0.519  | 0.531  | 0.536  | 0.541  | 0.553  | 0.562  | 0.567  |
| \$15,000        | 0.821                               | 0.843  | 0.853  | 0.863  | 0.883  | 0.901  | 0.910  | 0.497   | 0.510                  | 0.516   | 0.522   | 0.534   | 0.545   | 0.551   | 0.502  | 0.515  | 0.521  | 0.527  | 0.539  | 0.550  | 0.556  |
| \$20,000        | 0.798                               | 0.821  | 0.832  | 0.843  | 0.863  | 0.884  | 0.893  | 0.483   | 0.497                  | 0.503   | 0.510   | 0.522   | 0.535   | 0.540   | 0.488  | 0.502  | 0.508  | 0.515  | 0.527  | 0.540  | 0.545  |
| \$25,000        | 0.777                               | 0.801  | 0.813  | 0.824  | 0.846  | 0.868  | 0.879  | 0.470   | 0.485                  | 0.492   | 0.499   | 0.512   | 0.525   | 0.532   | 0.475  | 0.490  | 0.497  | 0.504  | 0.517  | 0.530  | 0.537  |
| \$30,000        | 0.759                               | 0.783  | 0.796  | 0.807  | 0.830  | 0.854  | 0.865  | 0.459   | 0.474                  | 0.482   | 0.488   | 0.502   | 0.517   | 0.523   | 0.464  | 0.479  | 0.487  | 0.493  | 0.507  | 0.522  | 0.528  |
| \$35,000        | 0.742                               | 0.767  | 0.780  | 0.793  | 0.814  | 0.840  | 0.852  | 0.449   | 0.464                  | 0.472   | 0.480   | 0.493   | 0.508   | 0.516   | 0.454  | 0.469  | 0.477  | 0.485  | 0.498  | 0.513  | 0.521  |
| \$40,000        | 0.726                               | 0.754  | 0.765  | 0.778  | 0.800  | 0.827  | 0.840  | 0.439   | 0.456                  | 0.463   | 0.471   | 0.484   | 0.500   | 0.508   | 0.444  | 0.461  | 0.468  | 0.476  | 0.489  | 0.505  | 0.513  |
| \$50,000        | 0.700                               | 0.727  | 0.738  | 0.753  | 0.776  | 0.804  | 0.817  | 0.424   | 0.440                  | 0.447   | 0.456   | 0.470   | 0.487   | 0.494   | 0.429  | 0.445  | 0.452  | 0.461  | 0.475  | 0.492  | 0.499  |
| \$75,000        | 0.648                               | 0.675  | 0.688  | 0.702  | 0.725  | 0.756  | 0.769  | 0.392   | 0.408                  | 0.416   | 0.425   | 0.439   | 0.457   | 0.465   | 0.397  | 0.413  | 0.421  | 0.430  | 0.444  | 0.462  | 0.470  |
| \$100,000       | 0.605                               | 0.634  | 0.646  | 0.662  | 0.685  | 0.719  | 0.731  | 0.366   | 0.384                  | 0.391   | 0.401   | 0.414   | 0.435   | 0.442   | 0.371  | 0.389  | 0.396  | 0.406  | 0.419  | 0.440  | 0.447  |
| \$125,000       | 0.570                               | 0.599  | 0.612  | 0.627  | 0.650  | 0.684  | 0.699  | 0.345   | 0.362                  | 0.370   | 0.379   | 0.393   | 0.414   | 0.423   | 0.350  | 0.367  | 0.375  | 0.384  | 0.398  | 0.419  | 0.428  |
| \$150,000       | 0.538                               | 0.567  | 0.579  | 0.597  | 0.620  | 0.654  | 0.670  | 0.326   | 0.343                  | 0.350   | 0.361   | 0.375   | 0.396   | 0.405   | 0.331  | 0.348  | 0.355  | 0.366  | 0.380  | 0.401  | 0.410  |
| \$175,000       | 0.510                               | 0.540  | 0.552  | 0.569  | 0.592  | 0.628  | 0.643  | 0.309   | 0.327                  | 0.334   | 0.344   | 0.358   | 0.380   | 0.389   | 0.314  | 0.332  | 0.339  | 0.349  | 0.363  | 0.385  | 0.394  |
| \$200,000       | 0.485                               | 0.514  | 0.527  | 0.544  | 0.568  | 0.603  | 0.621  | 0.293   | 0.311                  | 0.319   | 0.329   | 0.344   | 0.365   | 0.376   | 0.298  | 0.316  | 0.324  | 0.334  | 0.349  | 0.370  | 0.381  |
| \$225,000       | 0.461                               | 0.492  | 0.506  | 0.522  | 0.545  | 0.582  | 0.597  | 0.279   | 0.298                  | 0.306   | 0.316   | 0.330   | 0.352   | 0.361   | 0.284  | 0.303  | 0.311  | 0.321  | 0.335  | 0.357  | 0.366  |
| \$250,000       | 0.438                               | 0.468  | 0.482  | 0.501  | 0.524  | 0.561  | 0.577  | 0.265   | 0.283                  | 0.292   | 0.303   | 0.317   | 0.339   | 0.349   | 0.270  | 0.288  | 0.297  | 0.308  | 0.322  | 0.344  | 0.354  |
| \$275,000       | 0.415                               | 0.447  | 0.461  | 0.480  | 0.504  | 0.542  | 0.557  | 0.251   | 0.270                  | 0.279   | 0.290   | 0.305   | 0.328   | 0.337   | 0.256  | 0.275  | 0.284  | 0.295  | 0.310  | 0.333  | 0.342  |
| \$300,000       | 0.396                               | 0.426  | 0.442  | 0.460  | 0.484  | 0.523  | 0.538  | 0.240   | 0.258                  | 0.267   | 0.278   | 0.293   | 0.316   | 0.326   | 0.245  | 0.263  | 0.272  | 0.283  | 0.298  | 0.321  | 0.331  |
| \$325,000       | 0.375                               | 0.407  | 0.421  | 0.441  | 0.465  | 0.505  | 0.521  | 0.227   | 0.246                  | 0.255   | 0.267   | 0.281   | 0.306   | 0.315   | 0.232  | 0.251  | 0.260  | 0.272  | 0.286  | 0.311  | 0.320  |
| \$350,000       | 0.355                               | 0.387  | 0.403  | 0.422  | 0.447  | 0.486  | 0.504  | 0.215   | 0.234                  | 0.244   | 0.255   | 0.270   | 0.294   | 0.305   | 0.220  | 0.239  | 0.249  | 0.260  | 0.275  | 0.299  | 0.310  |
| \$375,000       | 0.335                               | 0.368  | 0.384  | 0.404  | 0.429  | 0.469  | 0.487  | 0.203   | 0.223                  | 0.232   | 0.244   | 0.260   | 0.284   | 0.295   | 0.208  | 0.228  | 0.237  | 0.249  | 0.265  | 0.289  | 0.300  |
| \$400,000       | 0.318                               | 0.350  | 0.366  | 0.387  | 0.411  | 0.452  | 0.470  | 0.192   | 0.212                  | 0.221   | 0.234   | 0.249   | 0.274   | 0.284   | 0.197  | 0.217  | 0.226  | 0.239  | 0.254  | 0.279  | 0.289  |
| \$425,000       | 0.302                               | 0.334  | 0.349  | 0.371  | 0.396  | 0.436  | 0.454  | 0.183   | 0.202                  | 0.211   | 0.224   | 0.240   | 0.264   | 0.275   | 0.188  | 0.207  | 0.216  | 0.229  | 0.245  | 0.269  | 0.280  |
| \$450,000       | 0.286                               | 0.319  | 0.334  | 0.353  | 0.380  | 0.421  | 0.439  | 0.173   | 0.193                  | 0.202   | 0.214   | 0.230   | 0.255   | 0.266   | 0.178  | 0.198  | 0.207  | 0.219  | 0.235  | 0.260  | 0.271  |
| \$475,000       | 0.271                               | 0.303  | 0.318  | 0.338  | 0.362  | 0.405  | 0.424  | 0.164   | 0.183                  | 0.192   | 0.205   | 0.219   | 0.245   | 0.257   | 0.169  | 0.188  | 0.197  | 0.210  | 0.224  | 0.250  | 0.262  |
| \$500,000       | 0.257                               | 0.290  | 0.304  | 0.323  | 0.348  | 0.391  | 0.410  | 0.156   | 0.175                  | 0.184   | 0.195   | 0.211   | 0.237   | 0.248   | 0.161  | 0.180  | 0.189  | 0.200  | 0.216  | 0.242  | 0.253  |
| \$600,000       | 0.209                               | 0.239  | 0.253  | 0.271  | 0.296  | 0.339  | 0.356  | 0.126   | 0.145                  | 0.153   | 0.164   | 0.179   | 0.205   | 0.215   | 0.131  | 0.150  | 0.158  | 0.169  | 0.184  | 0.210  | 0.220  |
| \$700,000       | 0.171                               | 0.200  | 0.212  | 0.231  | 0.253  | 0.293  | 0.312  | 0.103   | 0.121                  | 0.128   | 0.140   | 0.153   | 0.177   | 0.189   | 0.108  | 0.126  | 0.133  | 0.145  | 0.158  | 0.182  | 0.194  |
| \$800,000       | 0.143                               | 0.169  | 0.180  | 0.196  | 0.218  | 0.258  | 0.274  | 0.087   | 0.102                  | 0.109   | 0.119   | 0.132   | 0.156   | 0.166   | 0.092  | 0.107  | 0.114  | 0.124  | 0.137  | 0.161  | 0.171  |
| \$900,000       | 0.120                               | 0.145  | 0.154  | 0.169  | 0.189  | 0.227  | 0.243  | 0.073   | 0.088                  | 0.093   | 0.102   | 0.114   | 0.137   | 0.147   | 0.078  | 0.093  | 0.098  | 0.107  | 0.119  | 0.142  | 0.152  |
| * \$1,000,000   | 0.1031                              | 0.1253 | 0.1338 | 0.1471 | 0.1650 | 0.2025 | 0.2161 | 0.0624  | 0.0758                 | 0.0810  | 0.0890  | 0.0998  | 0.1225  | 0.1308  | 0.0674                                       | 0.0808 | 0.0860 | 0.0940 | 0.1048 | 0.1275 | 0.1358 |
| \$2,000,000     | 0.0510                              | 0.0629 | 0.0685 | 0.0784 | 0.0901 | 0.1175 | 0.1320 | 0.0309  | 0.0381                 | 0.0414  | 0.0474  | 0.0545  | 0.0711  | 0.0799  | 0.0359                                       | 0.0431 | 0.0464 | 0.0524 | 0.0595 | 0.0761 | 0.0849 |
| \$3,000,000     | 0.0331                              | 0.0412 | 0.0454 | 0.0530 | 0.0615 | 0.0826 | 0.0957 | 0.0200  | 0.0249                 | 0.0275  | 0.0321  | 0.0372  | 0.0500  | 0.0579  | 0.0250                                       | 0.0299 | 0.0325 | 0.0371 | 0.0422 | 0.0550 | 0.0629 |
| \$4,000,000     | 0.0241                              | 0.0303 | 0.0336 | 0.0394 | 0.0464 | 0.0632 | 0.0746 | 0.0146  | 0.0183                 | 0.0203  | 0.0238  | 0.0281  | 0.0382  | 0.0451  | 0.0196                                       | 0.0233 | 0.0253 | 0.0288 | 0.0331 | 0.0432 | 0.0501 |
| \$5,000,000     | 0.0191                              | 0.0236 | 0.0262 | 0.0310 | 0.0368 | 0.0510 | 0.0609 | 0.0116  | 0.0143                 | 0.0159  | 0.0188  | 0.0223  | 0.0309  | 0.0369  | 0.0166                                       | 0.0193 | 0.0209 | 0.0238 | 0.0273 | 0.0359 | 0.0419 |
| \$6,000,000     | 0.0154                              | 0.0193 | 0.0217 | 0.0257 | 0.0304 | 0.0423 | 0.0510 | 0.0093  | 0.0117                 | 0.0131  | 0.0156  | 0.0184  | 0.0256  | 0.0309  | 0.0140                                       | 0.0167 | 0.0181 | 0.0206 | 0.0234 | 0.0306 | 0.0359 |
| \$7,000,000     | 0.0129                              | 0.0162 | 0.0182 | 0.0215 | 0.0259 | 0.0360 | 0.0437 | 0.0078  | 0.0098                 | 0.0110  | 0.0130  | 0.0157  | 0.0218  | 0.0264  | 0.0117                                       | 0.0147 | 0.0160 | 0.0180 | 0.0207 | 0.0268 | 0.0314 |
| \$8,000,000     | 0.0107                              | 0.0137 | 0.0157 | 0.0187 | 0.0223 | 0.0312 | 0.0382 | 0.0065  | 0.0083                 | 0.0095  | 0.0113  | 0.0135  | 0.0189  | 0.0231  | 0.0098                                       | 0.0125 | 0.0143 | 0.0163 | 0.0185 | 0.0239 | 0.0281 |
| \$9,000,000     | 0.0096                              | 0.0122 | 0.0136 | 0.0163 | 0.0196 | 0.0275 | 0.0337 | 0.0058  | 0.0074                 | 0.0082  | 0.0099  | 0.0119  | 0.0166  | 0.0204  | 0.0087                                       | 0.0111 | 0.0123 | 0.0149 | 0.0169 | 0.0216 | 0.0254 |
| \$10,000,000    | 0.0084                              | 0.0105 | 0.0119 | 0.0143 | 0.0172 | 0.0243 | 0.0300 | 0.0051  | 0.0064                 | 0.0072  | 0.0087  | 0.0104  | 0.0147  | 0.0182  | 0.0077                                       | 0.0096 | 0.0108 | 0.0131 | 0.0154 | 0.0197 | 0.0232 |

\* Excess ratios for loss limits above \$1,000,000 are calculated by applying the relativities from exhibit III to the excess ratios at \$1,000,000.

DELAWARE  
 EXCESS LOSS FACTOR STUDY  
 PROPOSED EFFECTIVE DATE: 12/1/11  
**Excess Loss Premium Factors**

| Per Accident Limit | 2011 Excess Loss Factors* |        |        |        |        |        |        | 2010 Excess Loss Factors |        |        |        |        |        |        | Percentage Change |        |       |       |       |       |       |
|--------------------|---------------------------|--------|--------|--------|--------|--------|--------|--------------------------|--------|--------|--------|--------|--------|--------|-------------------|--------|-------|-------|-------|-------|-------|
|                    | A                         | B      | C      | D      | E      | F      | G      | A                        | B      | C      | D      | E      | F      | G      | A                 | B      | C     | D     | E     | F     | G     |
| \$10,000           | 0.519                     | 0.531  | 0.536  | 0.541  | 0.553  | 0.562  | 0.567  | 0.542                    | 0.553  | 0.562  | 0.568  | 0.578  | 0.590  | 0.594  | -4.2%             | -4.0%  | -4.6% | -4.8% | -4.3% | -4.7% | -4.5% |
| \$15,000           | 0.502                     | 0.515  | 0.521  | 0.527  | 0.539  | 0.550  | 0.556  | 0.521                    | 0.534  | 0.543  | 0.550  | 0.561  | 0.576  | 0.580  | -3.6%             | -3.6%  | -4.1% | -4.2% | -3.9% | -4.5% | -4.1% |
| \$20,000           | 0.488                     | 0.502  | 0.508  | 0.515  | 0.527  | 0.540  | 0.545  | 0.503                    | 0.516  | 0.527  | 0.534  | 0.546  | 0.562  | 0.567  | -3.0%             | -2.7%  | -3.6% | -3.6% | -3.5% | -3.9% | -3.9% |
| \$25,000           | 0.475                     | 0.490  | 0.497  | 0.504  | 0.517  | 0.530  | 0.537  | 0.487                    | 0.501  | 0.513  | 0.520  | 0.532  | 0.551  | 0.555  | -2.5%             | -2.2%  | -3.1% | -3.1% | -2.8% | -3.8% | -3.2% |
| \$30,000           | 0.464                     | 0.479  | 0.487  | 0.493  | 0.507  | 0.522  | 0.528  | 0.474                    | 0.488  | 0.500  | 0.508  | 0.521  | 0.539  | 0.545  | -2.1%             | -1.8%  | -2.6% | -3.0% | -2.7% | -3.2% | -3.1% |
| \$35,000           | 0.454                     | 0.469  | 0.477  | 0.485  | 0.498  | 0.513  | 0.521  | 0.462                    | 0.476  | 0.488  | 0.497  | 0.510  | 0.530  | 0.536  | -1.7%             | -1.5%  | -2.3% | -2.4% | -2.4% | -3.2% | -2.8% |
| \$40,000           | 0.444                     | 0.461  | 0.468  | 0.476  | 0.489  | 0.505  | 0.513  | 0.451                    | 0.466  | 0.478  | 0.487  | 0.500  | 0.521  | 0.527  | -1.6%             | -1.1%  | -2.1% | -2.3% | -2.2% | -3.1% | -2.7% |
| \$50,000           | 0.429                     | 0.445  | 0.452  | 0.461  | 0.475  | 0.492  | 0.499  | 0.431                    | 0.447  | 0.460  | 0.469  | 0.482  | 0.504  | 0.510  | -0.5%             | -0.4%  | -1.7% | -1.7% | -1.5% | -2.4% | -2.2% |
| \$75,000           | 0.397                     | 0.413  | 0.421  | 0.430  | 0.444  | 0.462  | 0.470  | 0.395                    | 0.412  | 0.423  | 0.433  | 0.446  | 0.470  | 0.476  | 0.5%              | 0.2%   | -0.5% | -0.7% | -0.4% | -1.7% | -1.3% |
| \$100,000          | 0.371                     | 0.389  | 0.396  | 0.406  | 0.419  | 0.440  | 0.447  | 0.365                    | 0.383  | 0.395  | 0.405  | 0.419  | 0.443  | 0.450  | 1.6%              | 1.6%   | 0.3%  | 0.2%  | 0.0%  | -0.7% | -0.7% |
| \$125,000          | 0.350                     | 0.367  | 0.375  | 0.384  | 0.398  | 0.419  | 0.428  | 0.341                    | 0.358  | 0.371  | 0.381  | 0.394  | 0.420  | 0.427  | 2.6%              | 2.5%   | 1.1%  | 0.8%  | 1.0%  | -0.2% | 0.2%  |
| \$150,000          | 0.331                     | 0.348  | 0.355  | 0.366  | 0.380  | 0.401  | 0.410  | 0.320                    | 0.337  | 0.350  | 0.360  | 0.374  | 0.400  | 0.408  | 3.4%              | 3.3%   | 1.4%  | 1.7%  | 1.6%  | 0.2%  | 0.5%  |
| \$175,000          | 0.314                     | 0.332  | 0.339  | 0.349  | 0.363  | 0.385  | 0.394  | 0.302                    | 0.320  | 0.332  | 0.342  | 0.355  | 0.382  | 0.389  | 4.0%              | 3.8%   | 2.1%  | 2.0%  | 2.3%  | 0.8%  | 1.3%  |
| \$200,000          | 0.298                     | 0.316  | 0.324  | 0.334  | 0.349  | 0.370  | 0.380  | 0.284                    | 0.303  | 0.316  | 0.325  | 0.340  | 0.366  | 0.374  | 4.9%              | 4.3%   | 2.5%  | 2.8%  | 2.6%  | 1.1%  | 1.6%  |
| \$225,000          | 0.284                     | 0.302  | 0.311  | 0.321  | 0.335  | 0.357  | 0.366  | 0.269                    | 0.287  | 0.300  | 0.311  | 0.324  | 0.352  | 0.359  | 5.6%              | 5.2%   | 3.7%  | 3.2%  | 3.4%  | 1.4%  | 1.9%  |
| \$250,000          | 0.270                     | 0.288  | 0.297  | 0.308  | 0.322  | 0.344  | 0.354  | 0.255                    | 0.273  | 0.285  | 0.296  | 0.310  | 0.338  | 0.345  | 5.9%              | 5.5%   | 4.2%  | 4.1%  | 3.9%  | 1.8%  | 2.6%  |
| \$275,000          | 0.256                     | 0.275  | 0.284  | 0.295  | 0.310  | 0.333  | 0.342  | 0.241                    | 0.259  | 0.272  | 0.283  | 0.297  | 0.324  | 0.333  | 6.2%              | 6.2%   | 4.4%  | 4.2%  | 4.4%  | 2.8%  | 2.7%  |
| \$300,000          | 0.244                     | 0.263  | 0.272  | 0.283  | 0.298  | 0.321  | 0.331  | 0.227                    | 0.246  | 0.259  | 0.270  | 0.284  | 0.312  | 0.320  | 7.5%              | 6.9%   | 5.0%  | 4.8%  | 4.9%  | 2.9%  | 3.4%  |
| \$325,000          | 0.232                     | 0.251  | 0.260  | 0.272  | 0.286  | 0.310  | 0.320  | 0.215                    | 0.234  | 0.246  | 0.258  | 0.272  | 0.300  | 0.309  | 7.9%              | 7.3%   | 5.7%  | 5.4%  | 5.1%  | 3.3%  | 3.6%  |
| \$350,000          | 0.220                     | 0.239  | 0.249  | 0.260  | 0.275  | 0.299  | 0.310  | 0.203                    | 0.222  | 0.235  | 0.246  | 0.261  | 0.289  | 0.298  | 8.4%              | 7.7%   | 6.0%  | 5.7%  | 5.4%  | 3.5%  | 4.0%  |
| \$375,000          | 0.208                     | 0.228  | 0.237  | 0.249  | 0.265  | 0.289  | 0.300  | 0.191                    | 0.210  | 0.224  | 0.235  | 0.249  | 0.278  | 0.287  | 8.9%              | 8.6%   | 5.8%  | 6.0%  | 6.4%  | 4.0%  | 4.5%  |
| \$400,000          | 0.197                     | 0.217  | 0.226  | 0.239  | 0.254  | 0.279  | 0.290  | 0.181                    | 0.199  | 0.213  | 0.224  | 0.239  | 0.267  | 0.276  | 8.8%              | 9.0%   | 6.1%  | 6.7%  | 6.3%  | 4.5%  | 5.1%  |
| \$425,000          | 0.188                     | 0.207  | 0.216  | 0.229  | 0.244  | 0.269  | 0.280  | 0.172                    | 0.189  | 0.203  | 0.214  | 0.228  | 0.257  | 0.265  | 9.3%              | 9.5%   | 6.4%  | 7.0%  | 7.0%  | 4.7%  | 5.7%  |
| \$450,000          | 0.178                     | 0.198  | 0.207  | 0.219  | 0.234  | 0.260  | 0.271  | 0.162                    | 0.180  | 0.193  | 0.204  | 0.219  | 0.247  | 0.256  | 9.9%              | 10.0%  | 7.3%  | 7.4%  | 6.8%  | 5.3%  | 5.9%  |
| \$475,000          | 0.169                     | 0.189  | 0.197  | 0.210  | 0.224  | 0.250  | 0.262  | 0.154                    | 0.172  | 0.184  | 0.195  | 0.209  | 0.238  | 0.246  | 9.7%              | 9.9%   | 7.1%  | 7.7%  | 7.2%  | 5.0%  | 6.5%  |
| \$500,000          | 0.161                     | 0.180  | 0.189  | 0.200  | 0.216  | 0.242  | 0.253  | 0.146                    | 0.164  | 0.176  | 0.186  | 0.200  | 0.229  | 0.237  | 10.3%             | 9.8%   | 7.4%  | 7.5%  | 8.0%  | 5.7%  | 6.8%  |
| \$600,000          | 0.131                     | 0.150  | 0.158  | 0.169  | 0.184  | 0.210  | 0.220  | 0.120                    | 0.136  | 0.147  | 0.156  | 0.170  | 0.198  | 0.206  | 9.2%              | 10.3%  | 7.5%  | 8.3%  | 8.2%  | 6.1%  | 6.8%  |
| \$700,000          | 0.108                     | 0.126  | 0.133  | 0.145  | 0.158  | 0.182  | 0.194  | 0.100                    | 0.114  | 0.125  | 0.134  | 0.146  | 0.172  | 0.180  | 8.0%              | 10.5%  | 6.4%  | 8.2%  | 8.2%  | 5.8%  | 7.8%  |
| \$800,000          | 0.092                     | 0.107  | 0.114  | 0.124  | 0.137  | 0.161  | 0.171  | 0.085                    | 0.099  | 0.108  | 0.115  | 0.126  | 0.151  | 0.157  | 8.2%              | 8.1%   | 5.6%  | 7.8%  | 8.7%  | 6.6%  | 8.9%  |
| \$900,000          | 0.078                     | 0.093  | 0.098  | 0.107  | 0.119  | 0.142  | 0.152  | 0.074                    | 0.086  | 0.094  | 0.101  | 0.111  | 0.135  | 0.140  | 5.4%              | 8.1%   | 4.3%  | 5.9%  | 7.2%  | 5.2%  | 8.6%  |
| \$1,000,000        | 0.0674                    | 0.0808 | 0.0860 | 0.0940 | 0.1048 | 0.1275 | 0.1358 | 0.0649                   | 0.0763 | 0.0837 | 0.0894 | 0.0988 | 0.1218 | 0.1264 | 3.9%              | 5.9%   | 2.7%  | 5.1%  | 6.1%  | 4.7%  | 7.4%  |
| \$2,000,000        | 0.0359                    | 0.0431 | 0.0464 | 0.0524 | 0.0595 | 0.0761 | 0.0849 | 0.0354                   | 0.0417 | 0.0458 | 0.0516 | 0.0578 | 0.0740 | 0.0806 | 1.4%              | 3.4%   | 1.3%  | 1.6%  | 2.9%  | 2.8%  | 5.3%  |
| \$3,000,000        | 0.0250                    | 0.0299 | 0.0325 | 0.0371 | 0.0422 | 0.0550 | 0.0629 | 0.0251                   | 0.0293 | 0.0325 | 0.0370 | 0.0419 | 0.0548 | 0.0613 | -0.4%             | 2.0%   | 0.0%  | 0.3%  | 0.7%  | 0.4%  | 2.6%  |
| \$4,000,000        | 0.0196                    | 0.0233 | 0.0253 | 0.0288 | 0.0331 | 0.0432 | 0.0501 | 0.0198                   | 0.0231 | 0.0253 | 0.0293 | 0.0333 | 0.0439 | 0.0497 | -1.0%             | 0.9%   | 0.0%  | -1.7% | -0.6% | -1.6% | 0.8%  |
| \$5,000,000        | 0.0166                    | 0.0193 | 0.0209 | 0.0238 | 0.0273 | 0.0359 | 0.0419 | 0.0167                   | 0.0192 | 0.0211 | 0.0243 | 0.0278 | 0.0365 | 0.0420 | -0.6%             | 0.5%   | -0.9% | -2.1% | -1.8% | -1.6% | -0.2% |
| \$6,000,000        | 0.0140                    | 0.0167 | 0.0181 | 0.0206 | 0.0234 | 0.0306 | 0.0359 | 0.0146                   | 0.0168 | 0.0183 | 0.0209 | 0.0238 | 0.0312 | 0.0362 | -4.1%             | -0.6%  | -1.1% | -1.4% | -1.7% | -1.9% | -0.8% |
| \$7,000,000        | 0.0117                    | 0.0146 | 0.0160 | 0.0180 | 0.0207 | 0.0268 | 0.0314 | 0.0126                   | 0.0150 | 0.0162 | 0.0186 | 0.0211 | 0.0276 | 0.0318 | -7.1%             | -2.7%  | -1.2% | -3.2% | -1.9% | -2.9% | -1.3% |
| \$8,000,000        | 0.0098                    | 0.0125 | 0.0142 | 0.0163 | 0.0185 | 0.0239 | 0.0281 | 0.0111                   | 0.0133 | 0.0145 | 0.0170 | 0.0191 | 0.0246 | 0.0287 | -11.7%            | -6.0%  | -2.1% | -4.1% | -3.1% | -2.8% | -2.1% |
| \$9,000,000        | 0.0087                    | 0.0111 | 0.0123 | 0.0147 | 0.0169 | 0.0216 | 0.0254 | 0.0101                   | 0.0121 | 0.0130 | 0.0156 | 0.0174 | 0.0224 | 0.0259 | -13.9%            | -8.3%  | -5.4% | -5.8% | -2.9% | -3.6% | -1.9% |
| \$10,000,000       | 0.0077                    | 0.0096 | 0.0108 | 0.0131 | 0.0154 | 0.0197 | 0.0232 | 0.0090                   | 0.0108 | 0.0119 | 0.0143 | 0.0162 | 0.0207 | 0.0237 | -14.4%            | -11.1% | -9.2% | -8.4% | -4.9% | -4.8% | -2.1% |

\* Adjusted

Delaware  
 Excess Loss Factor Study  
 Excess Loss Premium Factors

| Loss<br>Limitation | DE Hazard Group Excess Loss Factors |                    |                    |                    | ELF adjusted for LBA's<br>LBA Factor : 0.6051 |                  |                  |                  | ELF adjusted for LBA's & Risk Load                    |        |        |        |
|--------------------|-------------------------------------|--------------------|--------------------|--------------------|---|------------------|------------------|------------------|---|--------|--------|--------|
|                    | HG 1                                | HG 2               | HG 3               | HG 4               | HG 1  | HG 2             | HG 3             | HG 4             | HG 1  | HG 2   | HG 3   | HG 4   |
|                    | (10)<br>Pg1 Col(1)                  | (11)<br>Pg2 Col(1) | (12)<br>Pg3 Col(1) | (13)<br>Pg4 Col(1) | (14)<br>(10)*LBA                              | (15)<br>(11)*LBA | (16)<br>(12)*LBA | (17)<br>(13)*LBA | (18)<br>Columns (14)-(17) + 0.005 (Max Adj = 1/2 ELF) | (19)   | (20)   | (21)   |
| \$10,000           | 0.865                               | 0.880              | 0.911              | 0.928              | 0.523   | 0.532            | 0.551            | 0.562            | 0.528   | 0.537  | 0.556  | 0.567  |
| \$15,000           | 0.838                               | 0.854              | 0.890              | 0.910              | 0.507   | 0.517            | 0.539            | 0.551            | 0.512   | 0.522  | 0.544  | 0.556  |
| \$20,000           | 0.816                               | 0.834              | 0.872              | 0.893              | 0.494   | 0.505            | 0.528            | 0.540            | 0.499   | 0.510  | 0.533  | 0.545  |
| \$25,000           | 0.797                               | 0.815              | 0.855              | 0.879              | 0.482   | 0.493            | 0.517            | 0.532            | 0.487   | 0.498  | 0.522  | 0.537  |
| \$30,000           | 0.777                               | 0.798              | 0.840              | 0.865              | 0.470   | 0.483            | 0.508            | 0.523            | 0.475   | 0.488  | 0.513  | 0.528  |
| \$35,000           | 0.761                               | 0.781              | 0.825              | 0.852              | 0.460   | 0.473            | 0.499            | 0.516            | 0.465   | 0.478  | 0.504  | 0.521  |
| \$40,000           | 0.746                               | 0.767              | 0.811              | 0.840              | 0.451   | 0.464            | 0.491            | 0.508            | 0.456   | 0.469  | 0.496  | 0.513  |
| \$50,000           | 0.721                               | 0.741              | 0.787              | 0.817              | 0.436   | 0.448            | 0.476            | 0.494            | 0.441   | 0.453  | 0.481  | 0.499  |
| \$75,000           | 0.669                               | 0.691              | 0.738              | 0.769              | 0.405   | 0.418            | 0.447            | 0.465            | 0.410   | 0.423  | 0.452  | 0.470  |
| \$100,000          | 0.626                               | 0.648              | 0.698              | 0.731              | 0.379   | 0.392            | 0.422            | 0.442            | 0.384   | 0.397  | 0.427  | 0.447  |
| \$125,000          | 0.591                               | 0.614              | 0.664              | 0.699              | 0.358   | 0.372            | 0.402            | 0.423            | 0.363   | 0.377  | 0.407  | 0.428  |
| \$150,000          | 0.559                               | 0.584              | 0.634              | 0.670              | 0.338   | 0.353            | 0.384            | 0.405            | 0.343   | 0.358  | 0.389  | 0.410  |
| \$175,000          | 0.532                               | 0.556              | 0.608              | 0.643              | 0.322   | 0.336            | 0.368            | 0.389            | 0.327   | 0.341  | 0.373  | 0.394  |
| \$200,000          | 0.507                               | 0.531              | 0.581              | 0.621              | 0.307   | 0.321            | 0.352            | 0.376            | 0.312   | 0.326  | 0.357  | 0.381  |
| \$225,000          | 0.484                               | 0.508              | 0.560              | 0.597              | 0.293   | 0.307            | 0.339            | 0.361            | 0.298   | 0.312  | 0.344  | 0.366  |
| \$250,000          | 0.460                               | 0.486              | 0.540              | 0.577              | 0.278   | 0.294            | 0.327            | 0.349            | 0.283   | 0.299  | 0.332  | 0.354  |
| \$275,000          | 0.439                               | 0.465              | 0.520              | 0.557              | 0.266   | 0.281            | 0.315            | 0.337            | 0.271   | 0.286  | 0.320  | 0.342  |
| \$300,000          | 0.418                               | 0.445              | 0.500              | 0.538              | 0.253   | 0.269            | 0.303            | 0.326            | 0.258   | 0.274  | 0.308  | 0.331  |
| \$325,000          | 0.398                               | 0.425              | 0.483              | 0.521              | 0.241   | 0.257            | 0.292            | 0.315            | 0.246   | 0.262  | 0.297  | 0.320  |
| \$350,000          | 0.380                               | 0.407              | 0.463              | 0.504              | 0.230   | 0.246            | 0.280            | 0.305            | 0.235   | 0.251  | 0.285  | 0.310  |
| \$375,000          | 0.359                               | 0.389              | 0.445              | 0.487              | 0.217   | 0.235            | 0.269            | 0.295            | 0.222   | 0.240  | 0.274  | 0.300  |
| \$400,000          | 0.342                               | 0.371              | 0.428              | 0.470              | 0.207   | 0.224            | 0.259            | 0.284            | 0.212   | 0.229  | 0.264  | 0.289  |
| \$425,000          | 0.325                               | 0.353              | 0.412              | 0.454              | 0.197   | 0.214            | 0.249            | 0.275            | 0.202   | 0.219  | 0.254  | 0.280  |
| \$450,000          | 0.311                               | 0.337              | 0.397              | 0.439              | 0.188   | 0.204            | 0.240            | 0.266            | 0.193   | 0.209  | 0.245  | 0.271  |
| \$475,000          | 0.296                               | 0.322              | 0.381              | 0.424              | 0.179   | 0.195            | 0.231            | 0.257            | 0.184   | 0.200  | 0.236  | 0.262  |
| \$500,000          | 0.281                               | 0.309              | 0.366              | 0.410              | 0.170   | 0.187            | 0.221            | 0.248            | 0.175   | 0.192  | 0.226  | 0.253  |
| \$600,000          | 0.232                               | 0.256              | 0.314              | 0.356              | 0.140   | 0.155            | 0.190            | 0.215            | 0.145   | 0.160  | 0.195  | 0.220  |
| \$700,000          | 0.192                               | 0.216              | 0.269              | 0.312              | 0.116   | 0.131            | 0.163            | 0.189            | 0.121   | 0.136  | 0.168  | 0.194  |
| \$800,000          | 0.162                               | 0.183              | 0.235              | 0.274              | 0.098   | 0.111            | 0.142            | 0.166            | 0.103   | 0.116  | 0.147  | 0.171  |
| \$900,000          | 0.138                               | 0.157              | 0.205              | 0.243              | 0.084   | 0.095            | 0.124            | 0.147            | 0.089   | 0.100  | 0.129  | 0.152  |
| * \$1,000,000      | 0.1200                              | 0.1366             | 0.1806             | 0.2161             | 0.0726  | 0.0827           | 0.1093           | 0.1308           | 0.0776  | 0.0877 | 0.1143 | 0.1358 |
| \$2,000,000        | 0.0600                              | 0.0710             | 0.1013             | 0.1320             | 0.0363  | 0.0430           | 0.0613           | 0.0799           | 0.0413  | 0.0480 | 0.0663 | 0.0849 |
| \$3,000,000        | 0.0394                              | 0.0474             | 0.0704             | 0.0957             | 0.0238  | 0.0287           | 0.0426           | 0.0579           | 0.0288  | 0.0337 | 0.0476 | 0.0629 |
| \$4,000,000        | 0.0288                              | 0.0351             | 0.0533             | 0.0746             | 0.0174  | 0.0212           | 0.0323           | 0.0451           | 0.0224  | 0.0262 | 0.0373 | 0.0501 |
| \$5,000,000        | 0.0227                              | 0.0277             | 0.0426             | 0.0609             | 0.0137  | 0.0168           | 0.0258           | 0.0369           | 0.0187  | 0.0218 | 0.0308 | 0.0419 |
| \$6,000,000        | 0.0184                              | 0.0228             | 0.0354             | 0.0510             | 0.0111  | 0.0138           | 0.0214           | 0.0309           | 0.0161  | 0.0188 | 0.0264 | 0.0359 |
| \$7,000,000        | 0.0154                              | 0.0191             | 0.0300             | 0.0437             | 0.0093  | 0.0116           | 0.0182           | 0.0264           | 0.0140  | 0.0166 | 0.0232 | 0.0314 |
| \$8,000,000        | 0.0131                              | 0.0164             | 0.0258             | 0.0382             | 0.0079  | 0.0099           | 0.0156           | 0.0231           | 0.0119  | 0.0149 | 0.0206 | 0.0281 |
| \$9,000,000        | 0.0114                              | 0.0143             | 0.0226             | 0.0337             | 0.0069  | 0.0087           | 0.0137           | 0.0204           | 0.0104  | 0.0131 | 0.0187 | 0.0254 |
| \$10,000,000       | 0.0100                              | 0.0126             | 0.0202             | 0.0300             | 0.0061  | 0.0076           | 0.0122           | 0.0182           | 0.0092  | 0.0114 | 0.0172 | 0.0232 |

\* Excess ratios for loss limits above \$1,000,000 are calculated by applying the relativities from exhibit III to the excess ratios at \$1,000,000.

DELAWARE  
EXCESS LOSS FACTOR STUDY  
PROPOSED EFFECTIVE DATE: 12/1/11  
**Excess Loss Premium Factors**

| Per<br>Accident<br>Limit | 2011 Excess Loss Factors* |        |        |        | 2010 Excess Loss Factors |        |        |        | Percentage Change |       |       |       |
|--------------------------|---------------------------|--------|--------|--------|--------------------------|--------|--------|--------|-------------------|-------|-------|-------|
|                          | 1                         | 2      | 3      | 4      | 1                        | 2      | 3      | 4      | 1                 | 2     | 3     | 4     |
| \$10,000                 | 0.528                     | 0.537  | 0.556  | 0.567  | 0.550                    | 0.564  | 0.583  | 0.594  | -4.0%             | -4.8% | -4.6% | -4.5% |
| \$15,000                 | 0.512                     | 0.522  | 0.544  | 0.556  | 0.530                    | 0.545  | 0.567  | 0.580  | -3.4%             | -4.2% | -4.1% | -4.1% |
| \$20,000                 | 0.499                     | 0.510  | 0.533  | 0.545  | 0.513                    | 0.530  | 0.552  | 0.567  | -2.7%             | -3.8% | -3.4% | -3.9% |
| \$25,000                 | 0.487                     | 0.498  | 0.522  | 0.537  | 0.499                    | 0.516  | 0.540  | 0.555  | -2.4%             | -3.5% | -3.3% | -3.2% |
| \$30,000                 | 0.475                     | 0.488  | 0.513  | 0.528  | 0.485                    | 0.503  | 0.529  | 0.545  | -2.1%             | -3.0% | -3.0% | -3.1% |
| \$35,000                 | 0.465                     | 0.478  | 0.504  | 0.521  | 0.473                    | 0.492  | 0.519  | 0.536  | -1.7%             | -2.8% | -2.9% | -2.8% |
| \$40,000                 | 0.456                     | 0.469  | 0.496  | 0.513  | 0.462                    | 0.481  | 0.509  | 0.527  | -1.3%             | -2.5% | -2.6% | -2.7% |
| \$50,000                 | 0.441                     | 0.453  | 0.481  | 0.499  | 0.444                    | 0.462  | 0.490  | 0.510  | -0.7%             | -1.9% | -1.8% | -2.2% |
| \$75,000                 | 0.410                     | 0.423  | 0.452  | 0.470  | 0.408                    | 0.426  | 0.456  | 0.476  | 0.5%              | -0.7% | -0.9% | -1.3% |
| \$100,000                | 0.384                     | 0.397  | 0.427  | 0.447  | 0.379                    | 0.398  | 0.429  | 0.450  | 1.3%              | -0.3% | -0.5% | -0.7% |
| \$125,000                | 0.363                     | 0.377  | 0.407  | 0.428  | 0.354                    | 0.374  | 0.405  | 0.427  | 2.5%              | 0.8%  | 0.5%  | 0.2%  |
| \$150,000                | 0.343                     | 0.358  | 0.389  | 0.410  | 0.334                    | 0.353  | 0.384  | 0.408  | 2.7%              | 1.4%  | 1.3%  | 0.5%  |
| \$175,000                | 0.327                     | 0.341  | 0.373  | 0.394  | 0.316                    | 0.334  | 0.367  | 0.389  | 3.5%              | 2.1%  | 1.6%  | 1.3%  |
| \$200,000                | 0.312                     | 0.326  | 0.357  | 0.380  | 0.298                    | 0.318  | 0.350  | 0.374  | 4.7%              | 2.5%  | 2.0%  | 1.6%  |
| \$225,000                | 0.298                     | 0.312  | 0.344  | 0.366  | 0.283                    | 0.303  | 0.335  | 0.359  | 5.3%              | 3.0%  | 2.7%  | 1.9%  |
| \$250,000                | 0.283                     | 0.299  | 0.332  | 0.354  | 0.269                    | 0.289  | 0.321  | 0.345  | 5.2%              | 3.5%  | 3.4%  | 2.6%  |
| \$275,000                | 0.271                     | 0.286  | 0.320  | 0.342  | 0.256                    | 0.275  | 0.307  | 0.333  | 5.9%              | 4.0%  | 4.2%  | 2.7%  |
| \$300,000                | 0.258                     | 0.274  | 0.308  | 0.331  | 0.242                    | 0.262  | 0.295  | 0.320  | 6.6%              | 4.6%  | 4.4%  | 3.4%  |
| \$325,000                | 0.246                     | 0.262  | 0.297  | 0.320  | 0.230                    | 0.249  | 0.283  | 0.309  | 7.0%              | 5.2%  | 4.9%  | 3.6%  |
| \$350,000                | 0.234                     | 0.251  | 0.285  | 0.310  | 0.218                    | 0.238  | 0.272  | 0.298  | 7.3%              | 5.5%  | 4.8%  | 4.0%  |
| \$375,000                | 0.222                     | 0.240  | 0.274  | 0.300  | 0.207                    | 0.226  | 0.260  | 0.287  | 7.2%              | 6.2%  | 5.4%  | 4.5%  |
| \$400,000                | 0.212                     | 0.229  | 0.264  | 0.290  | 0.196                    | 0.216  | 0.249  | 0.276  | 8.2%              | 6.0%  | 6.0%  | 5.1%  |
| \$425,000                | 0.202                     | 0.219  | 0.255  | 0.280  | 0.186                    | 0.205  | 0.239  | 0.265  | 8.6%              | 6.8%  | 6.7%  | 5.7%  |
| \$450,000                | 0.193                     | 0.209  | 0.245  | 0.271  | 0.178                    | 0.195  | 0.230  | 0.256  | 8.4%              | 7.2%  | 6.5%  | 5.9%  |
| \$475,000                | 0.184                     | 0.200  | 0.236  | 0.262  | 0.169                    | 0.187  | 0.220  | 0.246  | 8.9%              | 7.0%  | 7.3%  | 6.5%  |
| \$500,000                | 0.175                     | 0.192  | 0.226  | 0.253  | 0.161                    | 0.178  | 0.212  | 0.237  | 8.7%              | 7.9%  | 6.6%  | 6.8%  |
| \$600,000                | 0.145                     | 0.160  | 0.195  | 0.220  | 0.133                    | 0.149  | 0.181  | 0.206  | 9.0%              | 7.4%  | 7.7%  | 6.8%  |
| \$700,000                | 0.121                     | 0.136  | 0.168  | 0.194  | 0.112                    | 0.127  | 0.156  | 0.180  | 8.0%              | 7.1%  | 7.7%  | 7.8%  |
| \$800,000                | 0.103                     | 0.116  | 0.147  | 0.171  | 0.096                    | 0.109  | 0.136  | 0.157  | 7.3%              | 6.4%  | 8.1%  | 8.9%  |
| \$900,000                | 0.089                     | 0.100  | 0.129  | 0.152  | 0.084                    | 0.095  | 0.120  | 0.140  | 6.0%              | 5.3%  | 7.5%  | 8.6%  |
| \$1,000,000              | 0.0776                    | 0.0877 | 0.1143 | 0.1358 | 0.0746                   | 0.0844 | 0.1075 | 0.1264 | 4.0%              | 3.9%  | 6.3%  | 7.4%  |
| \$2,000,000              | 0.0413                    | 0.0480 | 0.0663 | 0.0849 | 0.0405                   | 0.0472 | 0.0639 | 0.0806 | 2.0%              | 1.7%  | 3.8%  | 5.3%  |
| \$3,000,000              | 0.0288                    | 0.0337 | 0.0476 | 0.0629 | 0.0287                   | 0.0335 | 0.0468 | 0.0613 | 0.3%              | 0.6%  | 1.7%  | 2.6%  |
| \$4,000,000              | 0.0224                    | 0.0262 | 0.0373 | 0.0501 | 0.0224                   | 0.0263 | 0.0372 | 0.0497 | 0.0%              | -0.4% | 0.3%  | 0.8%  |
| \$5,000,000              | 0.0187                    | 0.0218 | 0.0308 | 0.0419 | 0.0189                   | 0.0219 | 0.0309 | 0.0420 | -1.1%             | -0.5% | -0.3% | -0.2% |
| \$6,000,000              | 0.0161                    | 0.0188 | 0.0264 | 0.0359 | 0.0165                   | 0.0190 | 0.0266 | 0.0362 | -2.4%             | -1.1% | -0.8% | -0.8% |
| \$7,000,000              | 0.0140                    | 0.0166 | 0.0232 | 0.0314 | 0.0147                   | 0.0169 | 0.0234 | 0.0318 | -4.8%             | -1.8% | -0.9% | -1.3% |
| \$8,000,000              | 0.0119                    | 0.0149 | 0.0206 | 0.0281 | 0.0129                   | 0.0154 | 0.0211 | 0.0287 | -7.8%             | -3.2% | -2.4% | -2.1% |
| \$9,000,000              | 0.0104                    | 0.0131 | 0.0187 | 0.0254 | 0.0116                   | 0.0138 | 0.0193 | 0.0259 | -10.3%            | -5.1% | -3.1% | -1.9% |
| \$10,000,000             | 0.0092                    | 0.0114 | 0.0172 | 0.0232 | 0.0105                   | 0.0126 | 0.0178 | 0.0237 | -12.4%            | -9.5% | -3.4% | -2.1% |

\* HG A+B = HG 1, HG C+D = HG 2, HG E+F = HG 3, HG G = HG 4  
Adjusted