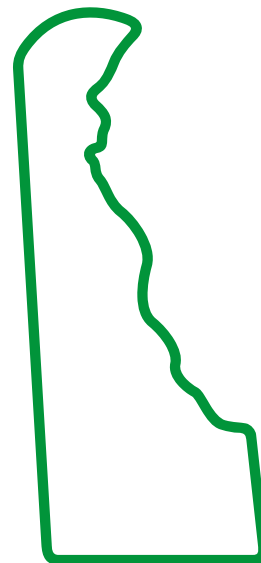
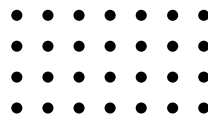
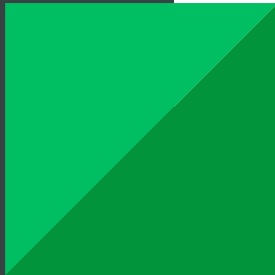


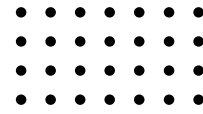


# Delaware Construction Classification Premium Adjustment Program 2024

ANALYSIS OF EXPERIENCE



# Executive Summary



The Delaware Construction Classification Premium Adjustment Program (DCCPAP) helps level the playing field in the construction industry by providing premium credits to businesses that pay higher wages. The goal is to ensure that these employers are not at a competitive disadvantage due to higher workers' compensation costs. To maintain balance, the program offsets these credits with rate adjustments within construction classifications, ensuring fairness across the board.

The table of qualifying wages applicable to the DCCPAP is regularly amended based on actual changes to statewide average wage levels. Such filings are subject to review and approval by the Department of Insurance. The next becomes effective June 1, 2025.

To assess the impact and effectiveness of the DCCPAP, the Delaware Compensation Rating Bureau (DCRB) has analyzed data spanning 16 years, from 2006 to 2021. This report highlights key trends, participation rates, and financial impacts, providing a clear picture of how the program is evolving and influencing the construction industry.

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# Key Takeaways

The construction industry in Delaware has seen significant shifts over the past decade, and the Delaware Construction Classification Premium Adjustment Program (DCCPAP) reflects these evolving dynamics. Designed to adjust higher-wage employers with premium credits, the DCCPAP plays a key role in balancing risk and cost. What trends are emerging?

## Steady Participation Decline

Our latest analysis, covering policy years 2006 through 2021, reveals a steady decline in participation. Only **10%** of eligible businesses engaged in 2021, which is nearly half the participation rate from 2006.

## Credit Remains Stable

Despite the declining participation rate, the average DCCPAP credit has remained stable, hovering around **18%**.

## Larger Policies See More Utilization

Larger policies utilize this and other pricing programs more, as they have a **greater net benefit** from reductions.

A photograph of three construction workers in safety gear (hard hats and high-visibility vests) standing on a construction site at sunset. They are looking at a set of blueprints. The background shows the silhouettes of construction equipment and structures against a warm, orange-hued sky.

# 18%

AVERAGE PCCPAP  
CREDIT

# Average Credits

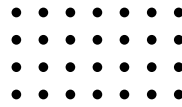
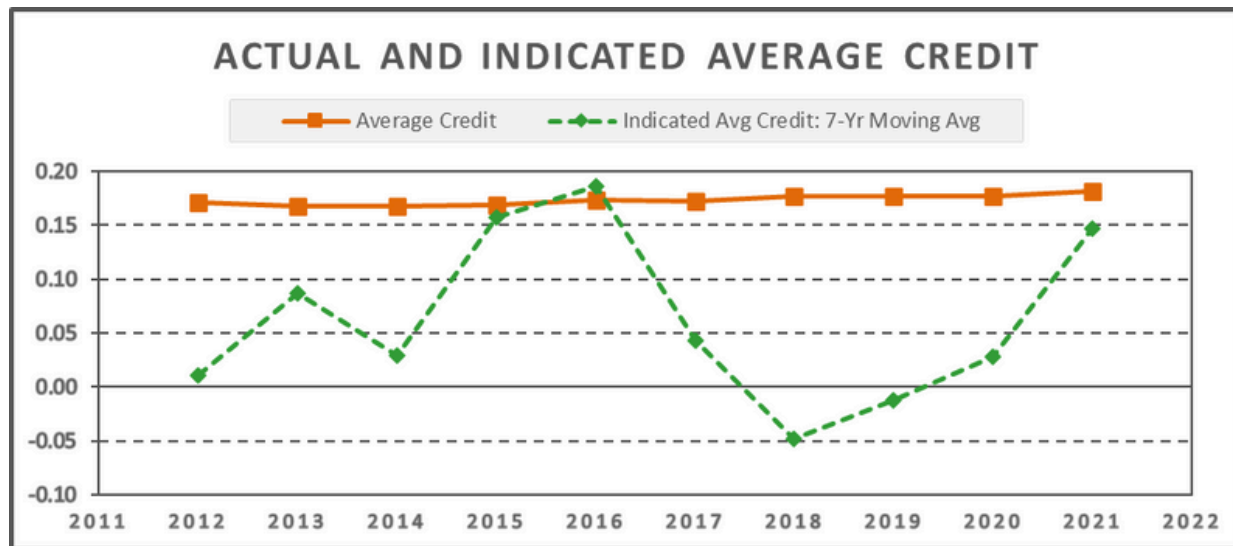


Figure 1



The credit shown for 2021, **18%**, is comparable to recent years. DCCPAP credits have remained consistent and averaged **17%** over the period included in the study. A 7-year moving average was used to show the indicated average credit over time. This was done to reduce volatility in the indicated values. In most cases, the actual credits determined are higher than the indicated credits.



# Participation

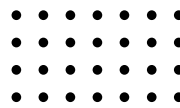
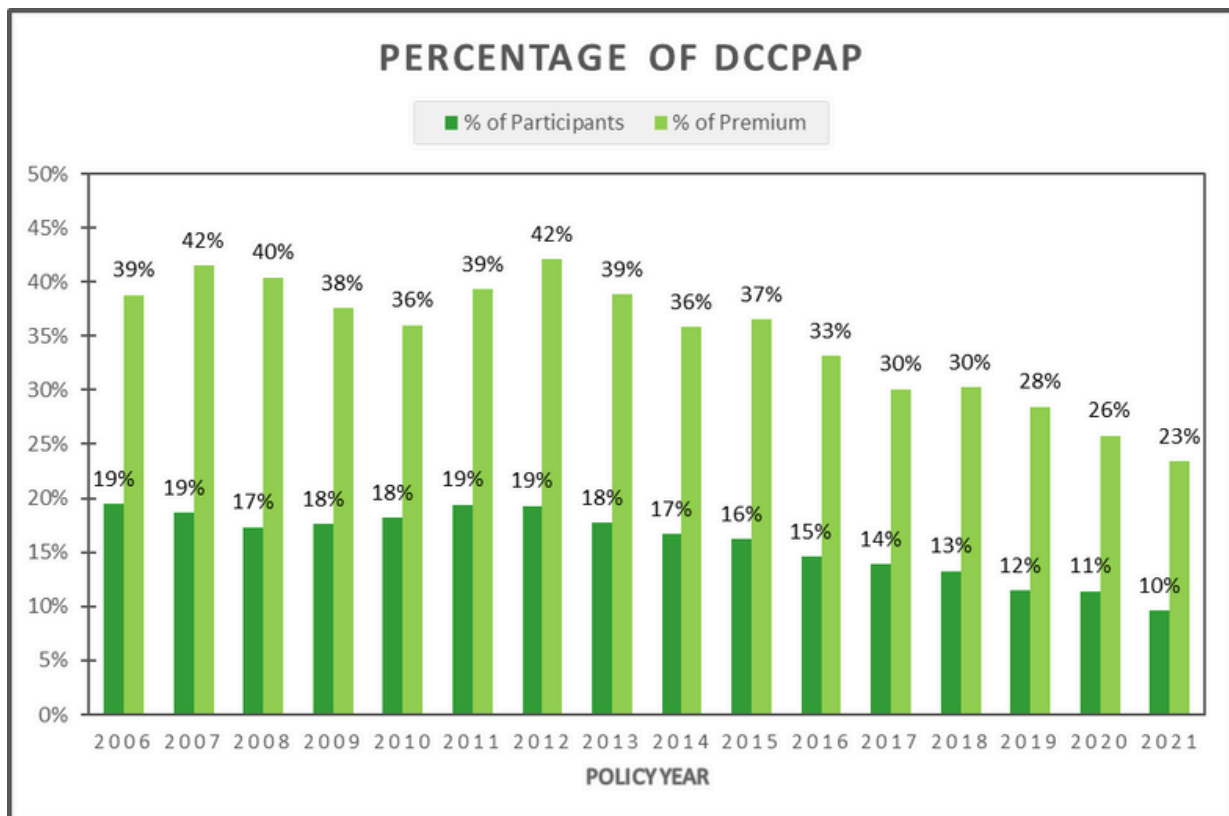


Figure 2



**Figure 2** shows that in Policy Year 2021, **10%** of eligible businesses participated in the DCCPAP. These businesses accounted for **23%** of the total premium from eligible businesses that year. Since 2012, both the participation rate and the share of premium from participating businesses have steadily declined, dropping nearly 50%, from 2012 levels. While the number of eligible policies has remained stable, the number of participating policies has decreased by about **4%** per year since 2006.

In 2021, **10%** of eligible businesses participated in the PCCPAP, representing **23%** of total premium



# Loss Ratios

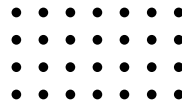
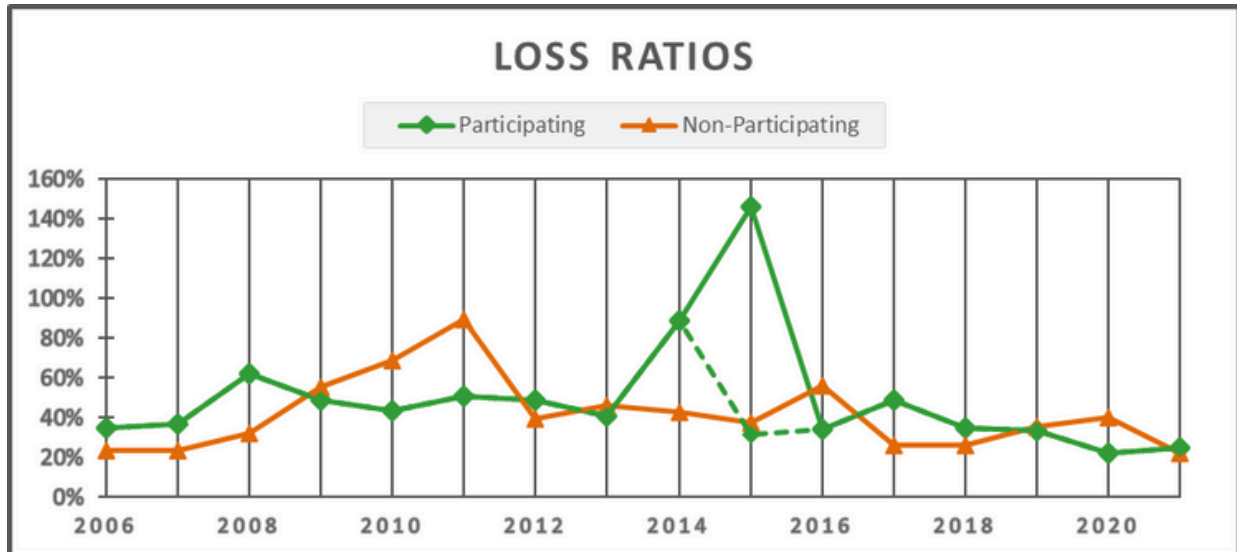
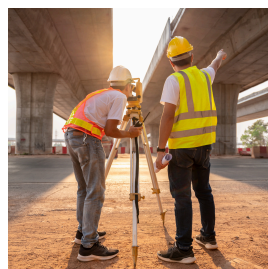


Figure 3

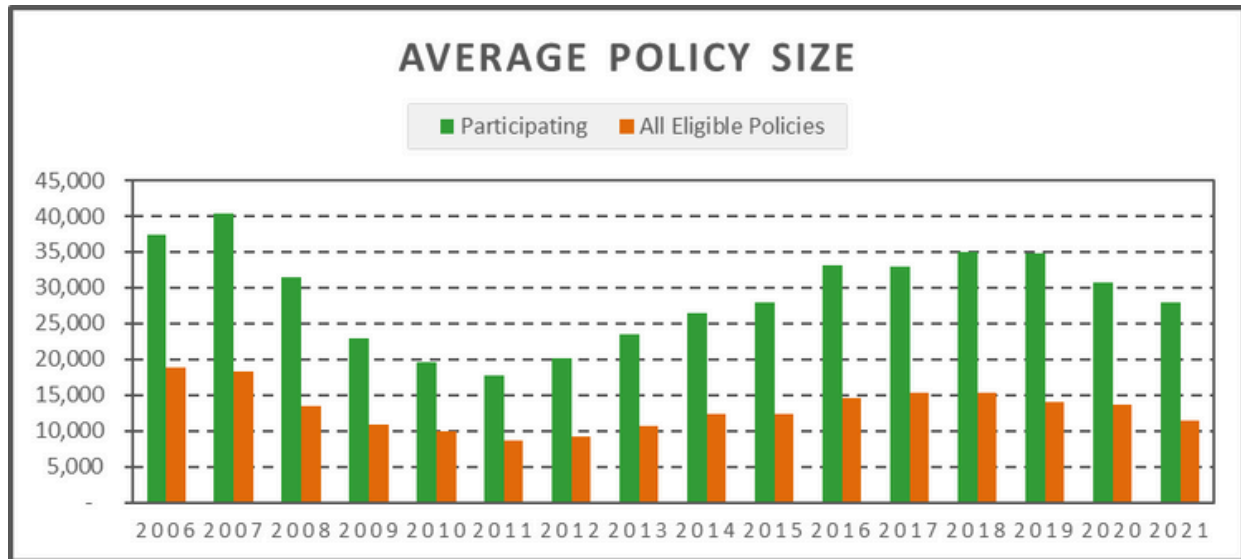


**Figure 3** compares loss ratios for businesses that participate in the program versus those that do not. In Delaware, loss ratios can fluctuate significantly due to large claims. For example, in Policy Year 2015, non-participating businesses had a favorable loss ratio of **38%**, while participating businesses had an unusually high loss ratio of **146%**. This was driven by two large claims totaling \$14 million. Without those two claims, the loss ratio for participants would have been **32%**, slightly lower than that of non-participants. As a result, the 16-year indicated surcharge would shift from an **8% debit** to a **7% credit**.



# Policy Size

Figure 4



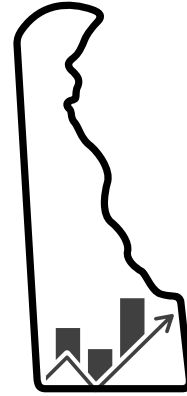
In **Figure 4**, the recent year's average policy size for eligible businesses has generally been between 10,000 and 15,000. Since 2010, policies have generally grown until about 2018. 2020 and 2021 saw a sizeable decrease, likely due to rate reductions and the pandemic. In rough terms, the average policy size for participating businesses are **almost three times the average** size of non-participating businesses. The average policy size between the two groups seem to be correlated and may also impact participation levels as general policy sizes have decreased.





# Conclusion

## Understanding DCCPAP Credits:




### A Complex Picture of Premium Pricing

Although the indicated DCCPAP credits for participating employers may seem lower than the credits actually granted, this does not mean these employers should have paid higher workers compensation premiums.

The analysis presented here is grounded solely on DCRB loss costs—just one of many indicators used to assess premiums. In reality, the actual premiums paid by both participating and non-participating employers were influenced by a range of pricing variables, programs, and considerations beyond these loss costs.

Factors such as individual insurers' loss cost multipliers, schedule rating credits or debits, dividend plans, experience rating plans, retrospective rating plans, and sub-classifications all played a significant role in shaping the final premiums. For full transparency and clarity, the **Appendix** provides a detailed, year-by-year breakdown of all calculations.



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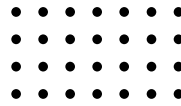
#### QUESTIONS?

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215-568-2371





# Appendix



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

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

**(1) Number of Policies:** 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:** This is premium at DCRB loss cost level, absent both the tabular DCCPAP credit and the adjustment to experience modifications made where applicable for those policies. The current DCCPAP load on manual rates is omitted from this calculation.

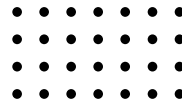
**(3) Average Premium:** Computed by dividing total standard premium by the number of policies reported.

**(4) DCCPAP Net Credits:** These are the total premium credits given under DCCPAP to participating employers included in each column of Exhibits I through XVII.

**(5) Net Premium:** The standard premium less any applicable DCCPAP credits. For non-participating employers, net premium and standard premium are equal because no DCCPAP credits 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.

# Appendix



**(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 indemnity claims as well as 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 DCCPAP.

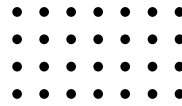
**(10) Incurred Losses:** The reported dollar value of losses incurred on the various groups of policies presented on Exhibits I through XVII for indemnity and medical only claims.

**(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 DCCPAP.

**(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 DCCPAP.

*The last four experience statistics are computed only for Column (2) in each exhibit, which is the only column exclusively comprised of participants in the DCCPAP. These statistics are described below:*

# Appendix



**(13) Net Premium to Balance DCCPAP and Non-DCCPAP Loss Ratios:** This is the amount of net premium which would produce the same loss ratio for the DCCPAP participants studied in each exhibit's Column (2) as was reported for all non-participating employers.

**(14) Indicated DCCPAP Credits to Balance:** This is the difference between standard premium for the DCCPAP participants studied in each exhibit's Column (2) and the balancing net premium computed in Item (13).

**(15) Average DCCPAP Credit Factor:** This is the average ratio of DCCPAP credits actually granted to standard premium for the DCCPAP participants studied in each exhibit's Column (2). This average DCCPAP credit is shown bold-faced and underlined, as this statistic is a key measure of the operation of the DCCPAP.

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



**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2006)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,702	721	2,981
(2)	Standard Premium	\$69,508,734	\$26,960,399	\$42,548,335
(3)	Average Premium (2)/(1)	\$18,776	\$37,393	\$14,273
(4)	DCCPAP Net Credits	\$3,804,548	\$3,804,548	\$0
(5)	Net Premium (2) - (4)	\$65,704,186	\$23,155,851	\$42,548,335
(6)	# of Indemnity Claims	428	182	246
(7)	# of Total Claims	1,228	530	698
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0062	0.0068	0.0058
(9)	Total Claim Frequency (7)/{(2)/1,000}	<u>0.0177</u>	<u>0.0197</u>	<u>0.0164</u>
(10)	Incurred Losses	\$18,167,027	\$8,081,608	\$10,085,419
(11)	Average Claim (10)/(7)	<u>\$14,794</u>	<u>\$15,248</u>	<u>\$14,449</u>
(12)	Loss Ratio (10)/(5)	<u>27.6%</u>	<u>34.9%</u>	<u>23.7%</u>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$34,098,700	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$7,138,301	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<u>0.1411</u>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<u>-0.2648</u>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2007)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,586	670	2,916
(2)	Standard Premium	\$65,252,934	\$27,088,872	\$38,164,062
(3)	Average Premium (2)/(1)	\$18,197	\$40,431	\$13,088
(4)	DCCPAP Net Credits	\$3,954,097	\$3,954,097	\$0
(5)	Net Premium (2) - (4)	\$61,298,837	\$23,134,775	\$38,164,062
(6)	# of Indemnity Claims	370	167	203
(7)	# of Total Claims	1,060	497	563
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0057	0.0062	0.0053
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0162</u></b>	<b><u>0.0183</u></b>	<b><u>0.0148</u></b>
(10)	Incurred Losses	\$17,583,284	\$8,532,563	\$9,050,721
(11)	Average Claim (10)/(7)	<b><u>\$16,588</u></b>	<b><u>\$17,168</u></b>	<b><u>\$16,076</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>28.7%</u></b>	<b><u>36.9%</u></b>	<b><u>23.7%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LRs: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$36,019,966	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$8,931,094	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1460</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.3297</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2008)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,520	610	2,910
(2)	Standard Premium	\$47,462,183	\$19,181,895	\$28,280,288
(3)	Average Premium (2)/(1)	\$13,484	\$31,446	\$9,718
(4)	DCCPAP Net Credits	\$3,444,923	\$3,444,923	\$0
(5)	Net Premium (2) - (4)	\$44,017,260	\$15,736,972	\$28,280,288
(6)	# of Indemnity Claims	294	100	194
(7)	# of Total Claims	842	349	493
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0062	0.0052	0.0069
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0177</u></b>	<b><u>0.0182</u></b>	<b><u>0.0174</u></b>
(10)	Incurred Losses	\$18,803,545	\$9,748,506	\$9,055,039
(11)	Average Claim (10)/(7)	<b><u>\$22,332</u></b>	<b><u>\$27,933</u></b>	<b><u>\$18,367</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>42.7%</u></b>	<b><u>61.9%</u></b>	<b><u>32.0%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$30,441,205	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$11,259,310	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1796</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.5870</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2009)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,231	570	2,661
(2)	Standard Premium	\$34,815,333	\$13,075,564	\$21,739,769
(3)	Average Premium (2)/(1)	\$10,775	\$22,940	\$8,170
(4)	DCCPAP Net Credits	\$2,362,267	\$2,362,267	\$0
(5)	Net Premium (2) - (4)	\$32,453,066	\$10,713,297	\$21,739,769
(6)	# of Indemnity Claims	243	78	165
(7)	# of Total Claims	712	268	444
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0070	0.0060	0.0076
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0205</u></b>	<b><u>0.0205</u></b>	<b><u>0.0204</u></b>
(10)	Incurred Losses	\$17,288,455	\$5,199,391	\$12,089,064
(11)	Average Claim (10)/(7)	<b><u>\$24,282</u></b>	<b><u>\$19,401</u></b>	<b><u>\$27,228</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>53.3%</u></b>	<b><u>48.5%</u></b>	<b><u>55.6%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$9,345,232	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$3,730,332	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1807</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.2853</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2010)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,277	596	2,681
(2)	Standard Premium	\$32,302,638	\$11,631,461	\$20,671,177
(3)	Average Premium (2)/(1)	\$9,857	\$19,516	\$7,710
(4)	DCCPAP Net Credits	\$1,858,433	\$1,858,433	\$0
(5)	Net Premium (2) - (4)	\$30,444,205	\$9,773,028	\$20,671,177
(6)	# of Indemnity Claims	285	94	191
(7)	# of Total Claims	706	270	436
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0088	0.0081	0.0092
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0219</u></b>	<b><u>0.0232</u></b>	<b><u>0.0211</u></b>
(10)	Incurred Losses	\$18,411,024	\$4,224,588	\$14,186,436
(11)	Average Claim (10)/(7)	<b><u>\$26.078</u></b>	<b><u>\$15.647</u></b>	<b><u>\$32.538</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>60.5%</u></b>	<b><u>43.2%</u></b>	<b><u>68.6%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$6,154,443	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$5,477,018	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1598</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.4709</u></b>	



**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2011)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,309	643	2,666
(2)	Standard Premium	\$28,857,158	\$11,355,560	\$17,501,598
(3)	Average Premium (2)/(1)	\$8,721	\$17,660	\$6,565
(4)	DCCPAP Net Credits	\$1,895,753	\$1,895,753	\$0
(5)	Net Premium (2) - (4)	\$26,961,405	\$9,459,807	\$17,501,598
(6)	# of Indemnity Claims	233	83	150
(7)	# of Total Claims	619	237	382
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0081	0.0073	0.0086
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0215</u></b>	<b><u>0.0209</u></b>	<b><u>0.0218</u></b>
(10)	Incurred Losses	\$20,395,315	\$4,790,839	\$15,604,476
(11)	Average Claim (10)/(7)	<b><u>\$32,949</u></b>	<b><u>\$20,215</u></b>	<b><u>\$40,849</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>75.6%</u></b>	<b><u>50.6%</u></b>	<b><u>89.2%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$5,366,213	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$5,989,347	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1669</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.5274</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2012)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,312	639	2,673
(2)	Standard Premium	\$30,511,693	\$12,839,279	\$17,672,414
(3)	Average Premium (2)/(1)	\$9,212	\$20,093	\$6,611
(4)	DCCPAP Net Credits	\$2,195,624	\$2,195,624	\$0
(5)	Net Premium (2) - (4)	\$28,316,069	\$10,643,655	\$17,672,414
(6)	# of Indemnity Claims	229	98	131
(7)	# of Total Claims	591	237	354
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0075	0.0076	0.0074
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0194</u></b>	<b><u>0.0185</u></b>	<b><u>0.0200</u></b>
(10)	Incurred Losses	\$12,086,289	\$5,164,803	\$6,921,486
(11)	Average Claim (10)/(7)	<b><u>\$20.451</u></b>	<b><u>\$21.792</u></b>	<b><u>\$19.552</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>42.7%</u></b>	<b><u>48.5%</u></b>	<b><u>39.2%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$13,168,808	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$329,529	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1710</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.0257</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2013)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,237	573	2,664
(2)	Standard Premium	\$34,710,917	\$13,499,305	\$21,211,612
(3)	Average Premium (2)/(1)	\$10,723	\$23,559	\$7,962
(4)	DCCPAP Net Credits	\$2,258,096	\$2,258,096	\$0
(5)	Net Premium (2) - (4)	\$32,452,821	\$11,241,209	\$21,211,612
(6)	# of Indemnity Claims	208	72	136
(7)	# of Total Claims	605	214	391
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0060	0.0053	0.0064
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0174</u></b>	<b><u>0.0159</u></b>	<b><u>0.0184</u></b>
(10)	Incurred Losses	\$14,395,086	\$4,563,925	\$9,831,161
(11)	Average Claim (10)/(7)	<b><u>\$23.794</u></b>	<b><u>\$21.327</u></b>	<b><u>\$25.144</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>44.4%</u></b>	<b><u>40.6%</u></b>	<b><u>46.3%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$9,857,302	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$3,642,003	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1673</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.2698</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2014)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,258	543	2,715
(2)	Standard Premium	\$40,152,193	\$14,381,468	\$25,770,725
(3)	Average Premium (2)/(1)	\$12,324	\$26,485	\$9,492
(4)	DCCPAP Net Credits	\$2,412,893	\$2,412,893	\$0
(5)	Net Premium (2) - (4)	\$37,739,300	\$11,968,575	\$25,770,725
(6)	# of Indemnity Claims	198	69	129
(7)	# of Total Claims	614	210	404
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0049	0.0048	0.0050
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0153</u></b>	<b><u>0.0146</u></b>	<b><u>0.0157</u></b>
(10)	Incurred Losses	\$21,591,958	\$10,631,742	\$10,960,216
(11)	Average Claim (10)/(7)	<b><u>\$35.166</u></b>	<b><u>\$50.627</u></b>	<b><u>\$27.129</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>57.2%</u></b>	<b><u>88.8%</u></b>	<b><u>42.5%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$25,007,281	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$10,625,813	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1678</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.7389</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2015)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,234	524	2,710
(2)	Standard Premium	\$40,088,403	\$14,653,320	\$25,435,083
(3)	Average Premium (2)/(1)	\$12,396	\$27,964	\$9,386
(4)	DCCPAP Net Credits	\$2,473,896	\$2,473,896	\$0
(5)	Net Premium (2) - (4)	\$37,614,507	\$12,179,424	\$25,435,083
(6)	# of Indemnity Claims	229	73	156
(7)	# of Total Claims	639	245	394
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0057	0.0050	0.0061
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0159</u></b>	<b><u>0.0167</u></b>	<b><u>0.0155</u></b>
(10)	Incurred Losses	\$27,370,742	\$17,803,416	\$9,567,326
(11)	Average Claim (10)/(7)	<b><u>\$42,834</u></b>	<b><u>\$72,667</u></b>	<b><u>\$24,283</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>72.8%</u></b>	<b><u>146.2%</u></b>	<b><u>37.6%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$47,357,228	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$32,703,908	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1688</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-2.2318</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2016)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,298	481	2,817
(2)	Standard Premium	\$48,046,414	\$15,928,337	\$32,118,077
(3)	Average Premium (2)/(1)	\$14,568	\$33,115	\$11,402
(4)	DCCPAP Net Credits	\$2,766,231	\$2,766,231	\$0
(5)	Net Premium (2) - (4)	\$45,280,183	\$13,162,106	\$32,118,077
(6)	# of Indemnity Claims	237	82	155
(7)	# of Total Claims	646	221	425
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0049	0.0051	0.0048
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0134</u></b>	<b><u>0.0139</u></b>	<b><u>0.0132</u></b>
(10)	Incurred Losses	\$22,586,788	\$4,547,151	\$18,039,637
(11)	Average Claim (10)/(7)	<b><u>\$34,964</u></b>	<b><u>\$20,575</u></b>	<b><u>\$42,446</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>49.9%</u></b>	<b><u>34.5%</u></b>	<b><u>56.2%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LRs: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$8,079,941	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$7,848,396	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1737</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.4927</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2017)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,419	477	2,942
(2)	Standard Premium	\$52,091,712	\$15,669,434	\$36,422,278
(3)	Average Premium (2)/(1)	\$15,236	\$32,850	\$12,380
(4)	DCCPAP Net Credits	\$2,697,826	\$2,697,826	\$0
(5)	Net Premium (2) - (4)	\$49,393,886	\$12,971,608	\$36,422,278
(6)	# of Indemnity Claims	250	95	155
(7)	# of Total Claims	653	225	428
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0048	0.0061	0.0043
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0125</u></b>	<b><u>0.0144</u></b>	<b><u>0.0118</u></b>
(10)	Incurred Losses	\$15,971,671	\$6,346,678	\$9,624,993
(11)	Average Claim (10)/(7)	<b><u>\$24,459</u></b>	<b><u>\$28,207</u></b>	<b><u>\$22,488</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>32.3%</u></b>	<b><u>48.9%</u></b>	<b><u>26.4%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$24,026,956	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$8,357,522	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1722</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.5334</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2018)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,561	473	3,088
(2)	Standard Premium	\$54,688,786	\$16,544,434	\$38,144,352
(3)	Average Premium (2)/(1)	\$15,358	\$34,978	\$12,352
(4)	DCCPAP Net Credits	\$2,927,408	\$2,927,408	\$0
(5)	Net Premium (2) - (4)	\$51,761,378	\$13,617,026	\$38,144,352
(6)	# of Indemnity Claims	271	83	188
(7)	# of Total Claims	689	223	466
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0050	0.0050	0.0049
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0126</u></b>	<b><u>0.0135</u></b>	<b><u>0.0122</u></b>
(10)	Incurred Losses	\$14,687,148	\$4,780,822	\$9,906,326
(11)	Average Claim (10)/(7)	<b><u>\$21,317</u></b>	<b><u>\$21,439</u></b>	<b><u>\$21,258</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>28.4%</u></b>	<b><u>35.1%</u></b>	<b><u>26.0%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$18,382,985	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$1,838,551	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1769</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.1111</u></b>	



**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2019)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

		(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,952	455	3,497
(2)	Standard Premium	\$55,684,614	\$15,846,864	\$39,837,750
(3)	Average Premium (2)/(1)	\$14,090	\$34,828	\$11,392
(4)	DCCPAP Net Credits	\$2,805,371	\$2,805,371	\$0
(5)	Net Premium (2) - (4)	\$52,879,243	\$13,041,493	\$39,837,750
(6)	# of Indemnity Claims	259	88	171
(7)	# of Total Claims	627	222	405
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0047	0.0056	0.0043
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0113</u></b>	<b><u>0.0140</u></b>	<b><u>0.0102</u></b>
(10)	Incurred Losses	\$18,414,932	\$4,332,838	\$14,082,094
(11)	Average Claim (10)/(7)	<b><u>\$29,370</u></b>	<b><u>\$19,517</u></b>	<b><u>\$34,771</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>34.8%</u></b>	<b><u>33.2%</u></b>	<b><u>35.3%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$12,265,653	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$3,581,211	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1770</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.2260</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2020)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	3,801	434	3,367
(2)	Standard Premium	\$51,593,577	\$13,310,080	\$38,283,497
(3)	Average Premium (2)/(1)	\$13,574	\$30,668	\$11,370
(4)	DCCPAP Net Credits	\$2,355,660	\$2,355,660	\$0
(5)	Net Premium (2) - (4)	\$49,237,917	\$10,954,420	\$38,283,497
(6)	# of Indemnity Claims	249	71	178
(7)	# of Total Claims	612	188	424
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0048	0.0053	0.0046
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0119</u></b>	<b><u>0.0141</u></b>	<b><u>0.0111</u></b>
(10)	Incurred Losses	\$17,890,452	\$2,426,554	\$15,463,898
(11)	Average Claim (10)/(7)	<b><u>\$29,233</u></b>	<b><u>\$12,907</u></b>	<b><u>\$36,471</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>36.3%</u></b>	<b><u>22.2%</u></b>	<b><u>40.4%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$6,019,508	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$7,290,572	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1770</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.5477</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (POLICY YEAR 2021)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

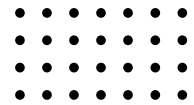
	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	4,126	397	3,729
(2)	Standard Premium	\$47,433,222	\$11,091,445	\$36,341,777
(3)	Average Premium (2)/(1)	\$11,496	\$27,938	\$9,746
(4)	DCCPAP Net Credits	\$2,019,026	\$2,019,026	\$0
(5)	Net Premium (2) - (4)	\$45,414,196	\$9,072,419	\$36,341,777
(6)	# of Indemnity Claims	226	55	171
(7)	# of Total Claims	578	157	421
(8)	Indemnity Claim Frequency (6)/{(2)/1,000}	0.0048	0.0050	0.0047
(9)	Total Claim Frequency (7)/{(2)/1,000}	<b><u>0.0122</u></b>	<b><u>0.0142</u></b>	<b><u>0.0116</u></b>
(10)	Incurred Losses	\$10,349,927	\$2,238,395	\$8,111,532
(11)	Average Claim (10)/(7)	<b><u>\$17,906</u></b>	<b><u>\$14,257</u></b>	<b><u>\$19,267</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>22.8%</u></b>	<b><u>24.7%</u></b>	<b><u>22.3%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LR: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$10,048,823	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		\$1,042,622	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1820</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>0.0940</u></b>	

**DELAWARE CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM (DCCPAP) ANALYSIS**  
**DCCPAP CREDIT (TOTAL OF POLICY YEARS 2006 THROUGH 2021)**  
**Excludes Experience for Non-Construction Classifications on DCCPAP Policies**

	Statistic	(1) Total All Policies	(2) DCCPAP Participating Policies	(3) Non-DCCPAP Policies
(1)	Number of Policies	55,823	8,806	47,017
(2)	Standard Premium	\$733,200,511	\$253,057,717	\$480,142,794
(3)	Average Premium (2)/(1)	\$13,134	\$28,737	\$10,212
(4)	DCCPAP Net Credits	\$42,232,052	\$42,232,052	\$0
(5)	Net Premium (2) - (4)	\$690,968,459	\$210,825,665	\$480,142,794
(6)	# of Indemnity Claims	4,209	1,490	2,719
(7)	# of Total Claims	11,421	4,293	7,128
(8)	Indemnity Claim Frequency (6)/((2)/1,000}	0.0057	0.0059	0.0057
(9)	Total Claim Frequency (7)/((2)/1,000}	<b><u>0.0156</u></b>	<b><u>0.0170</u></b>	<b><u>0.0148</u></b>
(10)	Incurred Losses	\$285,993,643	\$103,413,819	\$182,579,824
(11)	Average Claim (10)/(7)	<b><u>\$25,041</u></b>	<b><u>\$24,089</u></b>	<b><u>\$25,614</u></b>
(12)	Loss Ratio (10)/(5)	<b><u>41.4%</u></b>	<b><u>49.1%</u></b>	<b><u>38.0%</u></b>
(13)	Net Premium to Balance DCCPAP & Non-DCCPAP LRs: Col(2)Line(5)*Col(2)Line(12)/Col(3)Line(12)		\$272,408,951	
(14)	Indicated DCCPAP Credits to Balance (2)-(13)		-\$19,351,234	
(15)	Average DPCCPAP Credit Factor (4)/(2)		<b><u>0.1669</u></b>	
(16)	Indicated DCCPAP Credit Factor (14)/(2)		<b><u>-0.0765</u></b>	



# TRUSTED ESSENTIAL OBJECTIVE



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