

DELAWARE COMPENSATION RATING BUREAU, INC.

Policy Year Loss Ratio Summary

Contains the calculation of loss ratios by policy year used in the filing.

EXHIBIT 2c - 1

POLICY YEAR LOSS RATIO 2022*

(1) Standard Earned Premium Reported (Table I)			124,640,517
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.9510
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9974
(4) Expense Constant Removal Factor			0.9970
(5) DCCPAP On-Level Factor			1.0110
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			119,167,712
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	10,159,349	14,545,667	24,705,016
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	3.9900	2.1766	
(10) Ultimate Incurred Losses (8) * (9)	40,535,803	31,660,099	72,195,902
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	21,247,977	25,622,965	46,870,942
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.6730	1.2243	
(13) Ultimate Incurred Losses (11) * (12)	35,547,866	31,370,196	66,918,062
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	38,041,835	31,515,148	69,556,983
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.0599	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	51,190,959	40,011,632	91,202,591
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4296	0.3358	0.7654
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.5491	0.5491	
(20) Severity Ratio** (18) / (19)	0.7824	0.6116	1.3940

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 2

POLICY YEAR LOSS RATIO 2021*

(1) Standard Earned Premium Reported (Table I)			151,093,425
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.7574
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9862
(4) Expense Constant Removal Factor			0.9977
(5) DCCPAP On-Level Factor			1.0110
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			113,835,696
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	17,675,847	17,123,072	34,798,919
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	2.0335	1.6016	
(10) Ultimate Incurred Losses (8) * (9)	35,943,835	27,424,312	63,368,147
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	24,357,141	24,423,342	48,780,483
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.2391	1.1262	
(13) Ultimate Incurred Losses (11) * (12)	30,180,933	27,505,568	57,686,501
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	33,062,384	27,464,940	60,527,324
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.0764	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	45,182,969	34,869,488	80,052,457
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3969	0.3063	0.7032
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.5776	0.5776	
(20) Severity Ratio** (18) / (19)	0.6871	0.5303	1.2174

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 3

POLICY YEAR LOSS RATIO 2020*

(1) Standard Earned Premium Reported (Table I)			156,889,467
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.6662
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9890
(4) Expense Constant Removal Factor			0.9973
(5) DCCPAP On-Level Factor			1.0115
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			104,276,450
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	21,635,522	21,204,067	42,839,589
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.4482	1.4324	
(10) Ultimate Incurred Losses (8) * (9)	31,332,563	30,372,706	61,705,269
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	27,480,536	25,502,625	52,983,161
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0969	1.0919	
(13) Ultimate Incurred Losses (11) * (12)	30,143,400	27,846,316	57,989,716
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	30,737,982	29,109,511	59,847,493
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.0899	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	42,533,284	36,957,435	79,490,719
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4079	0.3544	0.7623
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.6520	0.6520	
(20) Severity Ratio** (18) / (19)	0.6256	0.5436	1.1692

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 4

POLICY YEAR LOSS RATIO 2019*

(1) Standard Earned Premium Reported (Table I)			168,043,679
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.5785
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9899
(4) Expense Constant Removal Factor			0.9975
(5) DCCPAP On-Level Factor			1.0134
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			97,277,113
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	31,274,828	24,349,398	55,624,226
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.2420	1.3632	
(10) Ultimate Incurred Losses (8) * (9)	38,843,336	33,193,099	72,036,435
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	36,394,165	28,453,140	64,847,305
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0463	1.0720	
(13) Ultimate Incurred Losses (11) * (12)	38,079,215	30,501,766	68,580,981
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	38,461,276	31,847,433	70,308,709
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1053	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	53,972,281	40,433,501	94,405,782
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.5548	0.4157	0.9705
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.6936	0.6936	
(20) Severity Ratio** (18) / (19)	0.7998	0.5993	1.3991

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 5

POLICY YEAR LOSS RATIO 2018*

(1) Standard Earned Premium Reported (Table I)			176,525,078
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.5172
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9917
(4) Expense Constant Removal Factor			0.9975
(5) DCCPAP On-Level Factor			1.0138
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			91,561,627
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	28,618,081	24,340,156	52,958,237
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.1568	1.3149	
(10) Ultimate Incurred Losses (8) * (9)	33,105,396	32,004,871	65,110,267
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	32,591,212	26,597,020	59,188,232
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0273	1.0582	
(13) Ultimate Incurred Losses (11) * (12)	33,480,952	28,144,967	61,625,919
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	33,293,174	30,074,919	63,368,093
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1242	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	47,518,825	38,183,117	85,701,942
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.5190	0.4170	0.9360
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.7079	0.7079	
(20) Severity Ratio** (18) / (19)	0.7331	0.5891	1.3222

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 6

POLICY YEAR LOSS RATIO 2017*

(1) Standard Earned Premium Reported (Table I)			177,696,919
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.4993
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9932
(4) Expense Constant Removal Factor			0.9975
(5) DCCPAP On-Level Factor			1.0133
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			89,070,151
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	31,705,723	30,041,052	61,746,775
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.1155	1.2761	
(10) Ultimate Incurred Losses (8) * (9)	35,367,734	38,335,386	73,703,120
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	33,364,387	31,803,546	65,167,933
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0195	1.0480	
(13) Ultimate Incurred Losses (11) * (12)	34,014,993	33,330,116	67,345,109
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	34,691,364	35,832,751	70,524,115
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1179	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	49,236,962	45,493,261	94,730,223
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.5528	0.5108	1.0636
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.7930	0.7930	
(20) Severity Ratio** (18) / (19)	0.6971	0.6442	1.3413

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 7

POLICY YEAR LOSS RATIO 2016*

(1) Standard Earned Premium Reported (Table I)			165,167,949
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.4872
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9943
(4) Expense Constant Removal Factor			0.9973
(5) DCCPAP On-Level Factor			1.0153
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			81,016,848
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	31,489,994	30,943,390	62,433,384
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0918	1.2434	
(10) Ultimate Incurred Losses (8) * (9)	34,380,775	38,475,011	72,855,786
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	33,720,329	33,927,386	67,647,715
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0160	1.0399	
(13) Ultimate Incurred Losses (11) * (12)	34,259,854	35,281,089	69,540,943
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	34,320,315	36,878,050	71,198,365
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1323	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	49,337,789	46,820,372	96,158,161
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.6090	0.5779	1.1869
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.7775	0.7775	
(20) Severity Ratio** (18) / (19)	0.7833	0.7433	1.5266

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 8

POLICY YEAR LOSS RATIO 2015*

(1) Standard Earned Premium Reported (Table I)			146,091,082
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.5144
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9955
(4) Expense Constant Removal Factor			0.9965
(5) DCCPAP On-Level Factor			1.0166
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			75,785,448
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	32,852,636	30,690,490	63,543,126
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0760	1.2152	
(10) Ultimate Incurred Losses (8) * (9)	35,349,436	37,295,083	72,644,519
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	33,620,975	32,208,803	65,829,778
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0140	1.0333	
(13) Ultimate Incurred Losses (11) * (12)	34,091,669	33,281,356	67,373,025
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	34,720,553	35,288,220	70,008,773
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1497	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	50,680,172	44,801,924	95,482,096
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.6687	0.5912	1.2599
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.9108	0.9108	
(20) Severity Ratio** (18) / (19)	0.7342	0.6491	1.3833

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 9

POLICY YEAR LOSS RATIO 2014*

(1) Standard Earned Premium Reported (Table I)			147,931,829
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.4665
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9964
(4) Expense Constant Removal Factor			0.9966
(5) DCCPAP On-Level Factor			1.0141
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			69,496,665
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	31,783,493	27,781,848	59,565,341
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0641	1.1906	
(10) Ultimate Incurred Losses (8) * (9)	33,820,815	33,077,068	66,897,883
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	32,379,526	30,465,886	62,845,412
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0124	1.0280	
(13) Ultimate Incurred Losses (11) * (12)	32,781,032	31,318,931	64,099,963
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	33,300,924	32,198,000	65,498,924
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1514	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	48,679,871	40,878,581	89,558,452
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.7005	0.5882	1.2887
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	0.8763	0.8763	
(20) Severity Ratio** (18) / (19)	0.7994	0.6713	1.4707

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

EXHIBIT 2c - 10

POLICY YEAR LOSS RATIO 2013*

(1) Standard Earned Premium Reported (Table I)			135,079,464
(2) Factor to 12/1/23 Rate Level (Exhibit 6)			0.5133
(3) Premium Development Factor to Ultimate Level (Exhibit 2 - Limited)			0.9971
(4) Expense Constant Removal Factor			0.9966
(5) DCCPAP On-Level Factor			1.0139
(6) Other Adjustments			1.0000
(7) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)			69,857,866
Losses - Paid-to-20th Method	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
(8) Paid Losses (Table I-D & I-E)	37,444,952	33,860,851	71,305,803
(9) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0545	1.1690	
(10) Ultimate Incurred Losses (8) * (9)	39,485,702	39,583,335	79,069,037
Losses - Incurred Method			
(11) Incurred Losses (Table I-B & I-C)	38,825,645	36,460,522	75,286,167
(12) Loss Development Factor to Ultimate Valuation (Exhibit 2 - Limited)	1.0111	1.0236	
(13) Ultimate Incurred Losses (11) * (12)	39,256,610	37,320,990	76,577,600
Losses - Average of Incurred and Paid-to-20th			
(14) Ultimate Incurred Losses ((10) + (13)) / 2	39,371,156	38,452,163	77,823,319
(15) Factor to 7/1/23 Benefit Level (Exhibit 2 - Limited)	1.1649	1.0000	
(16) Factor to Include Loss Adjustment Expense	1.2696	1.2696	
(17) Adjusted Losses (14) * (15) * (16)	58,228,248	48,818,866	107,047,114
(18) Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.8335	0.6988	1.5323
(19) Normalized Claim Frequency (Exhibit 2 - Limited)	1.0155	1.0155	
(20) Severity Ratio** (18) / (19)	0.8208	0.6882	1.5090

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

** Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.