Exhibit 19
As Filed

DELAWARE COMPENSATION RATING BUREAU, INC.

Delaware Workers Compensation Insurance Plan

The following pages present a review of the experience for the Delaware Workers Compensation Insurance Plan.

Page 19.1 compares the reported loss ratio for a five-year period of the assigned risk and voluntary markets by the premium size range. The second page shows similar detail but by year rather than premium size.

The bottom portion of page 19.2 also shows the calculation of a manual rate offset for a residual market surcharge program applicable to rated Residual Market risks with debit experience modification factors. It is contemplated that these risks would be subject to a surcharge ranging from 0 to +50%, with a maximum set at the value of the modification factor less unity, and that the surcharge would be calculated by multiplying 50% times the complement of the risk's experience rating credibility. The offset is applicable to voluntary market risks.

The residual market share calculation is given on page 19.3.

Page 19.4 contains the calculation of the average surcharge based on the above methodology.

The assigned risk subsidy is derived as shown on page 19.5.

DELAWARE WORKERS COMPENSATION INSURANCE PLAN EXPERIENCE
Manual Years 2019 - 2023

SIZE OF STANDARD PREMIUM	SLOT	STATEWIDE TOTAL PREMIUM*	STATEWIDE TOTAL LOSS	STATEWIDE LOSS RATIO	DWCIP TOTAL PREMIUM*	DWCIP TOTAL LOSS	DWCIP LOSS RATIO	STATEWIDE - DWCIP TOTAL PREMIUM*	STATEWIDE - DWCIP TOTAL LOSS	STATEWIDE - DWCIP LOSS RATIO	INDICATED DIFFERENCE FACTOR DWCIP/(SW-DWCIP)
1-1,000	1&2	28,612,853	20,267,039	70.8	1,521,224	3,691,775	242.7	27,091,629	16,575,264	61.2	3.966
1,001-2,000	3&4	23,894,728	11,801,084	49.4	3,582,045	4,337,309	121.1	20,312,683	7,463,775	36.7	3.300
2,001-3,000	5&6	20,693,773	11,893,291	57.5	2,168,585	1,026,564	47.3	18,525,188	10,866,727	58.7	0.806
3,001-4,000	7&8	19,229,502	10,585,122	55.0	1,990,192	1,782,852	89.6	17,239,310	8,802,270	51.1	1.753
4,001-5,000	9&10	17,558,955	17,496,041	99.6	1,976,612	1,509,018	76.3	15,582,343	15,987,023	102.6	0.744
5,001-7,500	11	38,036,338	26,383,300	69.4	3,766,801	1,683,903	44.7	34,269,537	24,699,397	72.1	0.620
7,501-10,000	12	31,153,376	18,727,013	60.1	2,967,696	1,527,329	51.5	28,185,680	17,199,684	61.0	0.844
10,001-12,500	13	26,734,254	14,609,302	54.6	2,222,515	3,218,797	144.8	24,511,739	11,390,505	46.5	3.114
12,501-15,000	14	23,180,798	18,280,525	78.9	1,576,722	539,749	34.2	21,604,076	17,740,776	82.1	0.417
15,001-20,000	15	38,288,609	19,474,664	50.9	2,636,520	5,033,191	190.9	35,652,089	14,441,473	40.5	4.714
20,001-25,000	16	32,492,157	16,433,486	50.6	1,918,973	778,844	40.6	30,573,184	15,654,642	51.2	0.793
25,001-50,000	17	114,209,741	53,763,093	47.1	5,207,308	3,038,335	58.3	109,002,433	50,724,758	46.5	1.254
50,001-75,000	18	78,596,754	36,898,216	46.9	2,726,790	452,914	16.6	75,869,964	36,445,302	48.0	0.346
75,001-100,000	19	59,543,680	30,737,031	51.6	1,477,929	1,904,554	128.9	58,065,751	28,832,477	49.7	2.594
100,001-200,000	20	165,613,399	82,459,145	49.8	2,709,025	931,924	34.4	162,904,374	81,527,221	50.0	0.688
200,001-300,000	21	100,034,409	48,534,394	48.5	1,148,353	172,398	15.0	98,886,056	48,361,996	48.9	0.307
300,001-400,000	22	74,486,591	40,057,137	53.8	654,316	186,532	28.5	73,832,275	39,870,605	54.0	0.528
400,001-500,000	23	56,079,915	22,960,536	40.9	409,233	6,996	1.7	55,670,682	22,953,540	41.2	0.041
500,001-1,000,000	24&25	119,419,671	45,245,391	37.9	0	0	N/A	119,419,671	45,245,391	37.9	N/A
1,000,001 & higher	26-37	268,512,841	127,093,051	47.3	0	0	N/A	268,512,841	127,093,051	47.3	N/A
TOTALS		1,336,372,344	673,698,861	50.4	40,660,839	31,822,984	78.3	1,295,711,505	641,875,877	49.5	1.582

* Premium calculated based on DCRB voluntary market loss cost level.

DELAWARE WORKERS COMPENSATION INSURANCE PLAN EXPERIENCE
Manual Years 2019 - 2023

	STATEWIDE			DWCIP			STATEWIDE - DWCIP		
MANUAL YEAR	STANDARD PREMIUM WITH CONSTANTS *	DEVELOPED INCURRED LOSS	LOSS RATIO	STANDARD PREMIUM WITH CONSTANTS *	DEVELOPED INCURRED LOSS	LOSS RATIO	STANDARD PREMIUM WITH CONSTANTS *	DEVELOPED INCURRED LOSS	LOSS RATIO
2019	308,268,613	136,343,417	44.2	10,341,668	7,766,533	75.1	297,926,945	128,576,884	43.2
2020	293,966,297	121,320,667	41.3	9,394,211	4,235,238	45.1	284,572,086	117,085,429	41.1
2021	280,778,802	132,480,233	47.2	7,635,286	7,565,904	99.1	273,143,516	124,914,329	45.7
2022	239,557,971	135,021,198	56.4	7,195,278	4,653,414	64.7	232,362,693	130,367,784	56.1
2023	213,800,661	148,533,346	69.5	6,094,396	7,601,895	124.7	207,706,265	140,931,451	67.9
TOTALS	1,336,372,344	673,698,861	50.4	40,660,839	31,822,984	78.3	1,295,711,505	641,875,877	49.5

MANUAL YEAR	INDICATED DIFFERENCE FACTOR DWCIP/(SW-DWCIP)
2019	1.738
2020	1.097
2021	2.168
2022	1.153
2023	1.837
TOTAL 2019 - 2023	1.582

INDICATED MANUAL LOSS COST OFFSET

(1)	D I P MARKET SHARE	0.0384
(2)	AVERAGE SURCHARGE	0.0320
(3)	MANUAL LOSS COST OFFSET APPLICABLE TO VOLUNTARY MARKET RISKS [1 - (1)*{1+(2)}] / [1 - (1)]	0.9987

LOSS RATIO DIFFERENTIAL (for page 19.5)

(4)	D W C I P LOSS RATIO	78.3
(5)	VOLUNTARY MKT LOSS RATIO	49.5
(6)	D W C I P SURCHARGE FACTOR	1.032
(7)	L R D [(4) / (5)] / (6)	1.53

* Premium calculated based on DCRB voluntary market loss cost level.

RESIDUAL MARKET SHARE (using financial data)

Policy Year Accumulated Standard Earned Premium @ 12/31/25

Residual Market Share excluding Large Deductible

Policy Year	(1) Call #1	(2) Call #12	(3) = (1)-(2) Difference	(4) LCM	(5) = (3)*(4) VM @ RM DSR Level	(6) = (2)+(5) Total @ DSR	(7) = (2)/(6) Ratio
2016	166,077,899	24,731,293	141,346,606	1.4259	201,546,125	226,277,418	0.1093
2017	179,297,783	22,527,622	156,770,161	1.4383	225,482,523	248,010,145	0.0908
2018	177,705,576	19,782,673	157,922,903	1.3461	212,580,020	232,362,693	0.0851
2019	169,356,657	15,452,195	153,904,462	1.3493	207,663,291	223,115,486	0.0693
2020	158,168,321	14,213,480	143,954,841	1.3593	195,677,815	209,891,295	0.0677
2021	151,508,984	11,470,397	140,038,587	1.3986	195,857,968	207,328,365	0.0553
2022	128,405,147	10,873,983	117,531,164	1.4097	165,683,682	176,557,665	0.0616
2023	114,129,501	8,652,463	105,477,038	1.3276	140,031,316	148,683,779	0.0582
2024	108,610,595	6,902,274	101,708,321	1.2741	129,586,572	136,488,846	0.0506
2025	57,273,998	3,494,604	53,779,394	1.2638	67,966,398	71,461,002	0.0489

Residual Market Share including Large Deductible (net basis)

Policy Year	(8) Call #8	(9) = (8)*(4) VM @ RM DSR Level	(10) = (6)+(9) Total @ DSR	(11) = (2)/(10) Ratio
2016	45,284,332	64,570,929	290,848,347	0.0850
2017	46,957,497	67,538,968	315,549,113	0.0714
2018	42,435,161	57,121,970	289,484,663	0.0683
2019	45,374,510	61,223,826	284,339,312	0.0543
2020	43,531,616	59,172,526	269,063,821	0.0528
2021	41,922,853	58,633,302	265,961,667	0.0431
2022	35,983,513	50,725,958	227,283,623	0.0478
2023	32,095,512	42,610,002	191,293,781	0.0452
2024	26,296,443	33,504,298	169,993,144	0.0406
2025	15,534,647	19,632,687	91,093,689	0.0384

DELAWARE COMPENSATION RATING BUREAU, INC.
DELAWARE WORKERS COMPENSATION INSURANCE PLAN

CALCULATION OF AVERAGE SURCHARGE
0.50 * (1 - C), max = Mod Factor Less Unity

	Risk Count	Premium 2024	% Total Count	% Total Premium
1 Risks with Credit Mod (<= 1.0)	407	3,383,759	29.64%	55.30%
2 Risks with Debit Mod (> 1.0)	84	1,408,950	6.12%	23.03%
3 Total - Rated Risks	491	4,792,709	35.76%	78.33%
4 Non-Rated Risks	882	1,325,765	64.24%	21.67%
5 Total - All Assigned Risks	1,373	6,118,474	100.00%	100.00%

	Surcharged Premium	Average Surcharge	% Total Premium
1 Risks with Credit Mod (<= 1.0)	3,383,759	0.000	53.58%
2 Risks with Debit Mod (> 1.0)	1,605,599	0.140	25.42%
3 Total - Rated Risks	4,989,358	0.041	79.01%
4 Non-Rated Risks	1,325,765	0.000	20.99%
5 Total - All Assigned Risks	6,315,123	0.032	100.00%

Surcharge = 50% * (1 - cred), not exceeding the modification factor less unity and applies to risks with debit modification factors.

DELAWARE WORKERS COMPENSATION INSURANCE PLAN
ASSIGNED RISK SUBSIDY

Calculation of residual market subsidy multiplier to be added to Retro Rating Plan tax multiplier.

1	ARMS	Delaware Workers Compensation Insurance Plan Market Share	0.0384
2	VMS	Voluntary Market Share (1 - ARMS)	0.9616
3	LRD	Loss Ratio Differential	1.53
4	PLR	Permissible Loss Ratio	0.5814
5	ARLR	Assigned Risk Loss Ratio	
6	VLR	Voluntary Loss Ratio	
7	S	Subsidy	

ARLR * ARMS + VLR * VMS = PLR

VLR * 1.53 * 0.0384 + VLR * 0.9616 = 0.5814

VLR = 0.5698

ARLR = 1.53 * VLR = 0.8718

DIFF = ARLR - VLR = 0.302

S = (0.8) * (ARLR - VLR) * (ARMS / VMS)

= (0.8) * (30.2%) * (0.0384 / 0.9616)

= (0.8) * (30.2%) * (0.0399)

= 0.96%