

DELAWARE FAIR PLAN

Summary Report

FINANCIAL DATA:	<u>01/01/ - 12/31/2003</u>	<u>%</u>	<u>01/01/ - 12/31/2004</u>	<u>%</u>	<u>01/01/ - 12/31/2005</u>	<u>%</u>	<u>% Change</u>
Premiums Earned	496,291.00	100.00	730,889.00	100.00	824,495.00	100.00	12.81
Deduct: Losses Incurred	355,762.58	71.68	562,173.10	76.92	134,311.30	16.29	(76.11)
Loss Adjustment Expenses	57,714.06	11.63	73,140.53	10.01	59,958.63	7.27	(18.02)
Underwriting Expenses	311,939.32	62.85	390,232.96	53.39	377,886.55	45.83	(3.16)
Underwriting Profit or (Loss)	<u>(229,124.96)</u>	<u>(46.16)</u>	<u>(294,657.59)</u>	<u>(40.32)</u>	<u>252,338.52</u>	<u>30.61</u>	
Investment Income:	551.44	0.11	1,457.93	0.20	4,091.71	0.49	180.65
Other Income & Expenses	2,897.98	0.58	(32,634.18)	(4.46)	(2,319.57)	(0.28)	(92.89)
Net Result of Operations	<u>(225,675.54)</u>	<u>(45.47)</u>	<u>(325,833.84)</u>	<u>(44.58)</u>	<u>254,110.66</u>	<u>30.82</u>	
STATISTICAL DATA:							
Number of New Applications Received:	1,480		1,837		1,134		(38.27)
Policies Issued: New	1,217		1,594		959		(39.84)
Renewal	1,569		2,017		2,463		22.11
Habitational	2,671		3,457		3,299		(4.57)
Other Classes	115		154		123		(20.13)
Total	<u>2,786</u>		<u>3,611</u>		<u>3,422</u>		<u>(5.23)</u>
Premiums Written: Habitational	546,259.00		756,200.00		793,845.00		4.98
Other Classes	59,303.00		57,020.00		43,594.00		(23.55)
Total	<u>605,562.00</u>		<u>813,220.00</u>		<u>837,439.00</u>		<u>2.98</u>
Average Premium: Habitational	204.51		218.74		240.63		10.01
Other Classes	515.68		370.26		354.42		(4.28)
Total	217.36		225.21		244.72		8.66
Losses Reported: Habitational	78		67		37		(44.78)
Other Classes	1		4		1		(75.00)
Total	<u>79</u>		<u>71</u>		<u>38</u>		<u>(46.48)</u>
Losses Paid: Habitational	282,289.40		410,342.13		168,694.28		(58.89)
Other Classes	12,623.18		1,280.97		45,717.02		3,468.94
Total	<u>294,912.58</u>		<u>411,623.10</u>		<u>214,411.30</u>		<u>(47.91)</u>
Average Losses Paid:	9,216.02		10,554.44		7,657.55		(27.45)
Controllable Cost Paid per Policy:	76.57		79.42		96.11		21.01

NOTE: Included in Underwriting Expense is FAS 87

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