REPORT OF THE ANNUAL MEETING

April 28, 2026

Insurance Placement Facility of Delaware

190 N. Independence Mall West
Philadelphia, PA 19106-1554

Board of Directors

2025 – 2026

Ms. Jaynine Warner, Chairperson	Travelers
Mr. Dave Sponic, Vice Chairperson	Donegal Insurance Group
Ms. Christine Knudson-Miner	Allstate Insurance
Ms. Diana Matalka	American Modern Insurance Group
Ms. Nicole Sportiello	Liberty Mutual Insurance Company
Mr. Brad Ryan	Nationwide Insurance Company
Ms. Angela Bailey	State Farm Insurance Companies
Ms. Shelby Schoensee	The Hartford
Mr. Michael Russell	Farmers Insurance exchange
Ms. Robee Berry	USAA, Residual Markets
Ms. Kelly Sue– Ling	Chubb

Mr. Kyle McGee., Esq., General Counsel	Margolis Edelstein, Pittsburgh
Ms. Susan A. Erney-Gleason, President	Insurance Placement Facility of Delaware

INSURANCE PLACEMENT FACILITY OF DELAWARE
190 N. Independence Mall W | Suite 301| Philadelphia, PA 19106

AGENDA FOR THE ANNUAL MEETING OF THE INSURANCE PLACEMENT FACILITY OF DELAWARE

April 28, 2026 – 9:15AM

Via Microsoft Teams
Call in (audio only): +1 469-480-3882
Phone Conference ID: 534 468 043#

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1. Call to Order – 9:15AM - Ms. Jaynine Warner, Chair, presiding
2. Approval of Minutes of Previous Year Annual Meeting - April 22, 2025
3. Ratification of Board, Officers, and Committee Actions
4. Report of the Chair
5. Report of the President
6. Treasurer's Report
7. New Business
8. Election of Board of Directors 2026 - 2027

   Nominations are:

   1) Allstate Insurance Company
   2) American Modern Insurance Group
   3) Chubb Group
   4) Donegal Insurance Companies
   5) Farmers Insurance
   6) Liberty Mutual Insurance Company
   7) Nationwide Insurance Companies
   8) State Farm Insurance Companies
   9) The Hartford
   10) The Travelers Companies, Inc.
   11) USAA

9. Adjournment of Meeting

Minutes of the Annual Meeting of the
Insurance Placement Facility of Delaware
April 28, 2026
Via Video Conference
9:15 a.m.

The Annual Meeting of the Insurance Placement Facility of Delaware was called to order with Chair Jaynine Warner presiding. President Susan A. Erney-Gleason served as secretary and reported a quorum was present with 156 companies or 71.07% of the membership represented in person or by proxy.

Upon motion duly made, seconded, and carried, the Minutes of the April 22, 2025, Annual Meeting were approved as distributed.

A motion to ratify the actions of the Board of Directors and the Officers for the 2025-2026 term was duly made, seconded, and carried.

Motions were made, seconded, and carried to waive the reading of the Chairperson's report, the President's report, and the Treasurer's report, as all three reports were included in the pre-meeting agenda packet and will be incorporated into the Annual Report. The reports were accepted as presented.

No new business was presented by the President, Department of Insurance, or member company representatives.

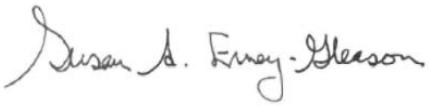
The Chair of the Board and Nominating Committee Chairperson Ms. Diana Matalka, placed into nomination the following Member Companies to serve on the Board of Directors for the 2026 – 2027 term:

Allstate Insurance Company
American Modern Insurance Group
Chubb Group
Donegal Insurance Companies
Farmers Insurance
Liberty Mutual Insurance Companies
Nationwide Insurance Companies
State Farm Insurance Companies
The Hartford
The Travelers Companies, Inc.
USAA

There being no other nominations, it was moved, seconded, and carried to close nominations. Chair Warner requested and received confirmation from the secretary that enough ballots had been cast either in person or via proxy in favor of the nominated slate. Ms. Erney-Gleason reported that 156 companies or 71.07% of the membership were represented. As such and upon motion duly made, seconded, and carried, the slate was declared elected.

There being no further business and upon motion duly made, seconded, and carried, the meeting was adjourned.

Respectfully submitted by,



Ms. Susan A. Erney-Gleason
MBA, CPCU, AIM, API
President

Approved by,

Ms. Jaynine Warner
Chair of the Board

Report of the Chair
Ms. Jaynine Warner

58th Annual Meeting
of the Members of the
Insurance Placement Facility of Delaware
April 28, 2026

Welcome to the 58th Annual Meeting of the Insurance Placement Facility of Delaware. As we continue in our sixth decade in operation, I am pleased to report that the Facility continues to meet its primary purpose of making basic property insurance available to those property owners who have been unable to secure such coverage in the voluntary marketplace.

Despite Delaware's Hurricane exposures created by its proximity to both the Atlantic Ocean and the Delaware Bay, there remains a wide range of companies doing business in the State of Delaware. With many companies active in the marketplace, it is not a surprise that the State's FAIR Plan is a very small player in the overall market. In 2025, the Delaware FAIR Plan issued just 1,254 policies and wrote only $656,794 in Written Premium.

Despite the small volumes, the Delaware FAIR Plan still receives a routine flow of new applications and renewal payments from all three counties in the State. The FAIR Plan has policies in force in most every part of the state including the Wilmington urban core and the southern coastline. In 2025, the Delaware FAIR Plan saw its New Business Applications count decrease by 6.57% over the prior year.

Over the past decades, the Delaware FAIR Plan has recorded many surplus years, but as of late, the smallness of the Plan combined with several large fire losses have conspired to provide a string of deficit results. In 2025, a 14.08% increase in Premiums Earned and a 102.83% decrease in Losses Incurred, and a 12.85% increase in General Expenses resulted in a Net Result of Operations Profit of $147,211.87, the first time the Plan has seen a profit in several years.

As has been the case since inception, the Delaware FAIR Plan is run with full support and staffing provided by the Insurance Placement Facility of Pennsylvania. Although that arrangement greatly benefits both organizations, it is the insurance industry itself that reaps the greatest financial benefit.

In closing, I would like to thank the Delaware Insurance Department for all its support to the FAIR Plan operation. We are very fortunate to have such an attentive Department of Insurance staffed with some very dedicated and talented individuals.

In addition, my appreciation also goes out to the staff at the FAIR Plan. Their dedication to the FAIR Plan is evident in so many ways and I think I speak for all the Board members when I say we take great comfort knowing the operation is in such capable hands.

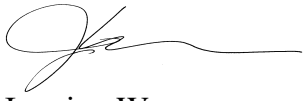
I would also like to recognize the contributions of our General Counsel Mr. Kyle McGee. Mr. McGee's timely and well-thought-out advice has served the Board well over the past year.

I would also be remiss if I did not acknowledge all the members of our committees and in particular our Committee Chairpersons. Your readiness to serve and to offer the Staff guidance on any number of assorted issues goes a long way towards making the Delaware FAIR Plan a well-run operation.

I would like to thank all my fellow Board members for their support and dedication. During our meetings, I am constantly amazed at your knowledge and your willingness to take time from your busy schedules to assist in the oversight of the Delaware FAIR Plan. For all your efforts, I am indeed grateful.

Every year it seems the Board of Directors or the FAIR Plan staff loses some very talented individuals to other assignments or retirement and 2025 was no exception. To all of those who have moved on, I would like to offer my personal thanks and gratitude for all the years of service to the FAIR Plan.

Respectfully submitted,



Jaynine Warner
Chair of the Board

Report of the President

Susan A. Erney-Gleason

58th Annual Meeting
of the Members of the
Insurance Placement Facility of Delaware
April 28, 2026

Good morning and welcome to the 58th Annual Meeting of the Insurance Placement Facility of Delaware.

For the past few years, we have seen a steady decline in FAIR Plan business, but 2025 saw a small increase of 2.20 % in Policies Issued. With a small premium base, the Delaware FAIR Plan has always been susceptible to the negative impacts of large fire losses and 2025 was no exception. The Delaware FAIR Plan suffered one large fire loss in 2025.

In 2025, the Delaware FAIR Plan issued more policies than it did in 2024 but received a 6.57% decrease in New Applications. Time will tell what 2026 will look like due to the ever-changing marketplace, but rest assured the Plan stands ready to meet the fire insurance needs of the property owners of Delaware.

With the FAIR Plan recording a 14.08% increase in Premiums Earned, a 102.83% decrease in Losses Incurred, and an increase in General Expenses of 12.85%, the Plan yielded an Underwriting Profit of $147,211.87. Considering Investment Income and Other Income and Expenses, the Delaware FAIR Plan finished 2025 with a Net Result of Operations gain of $253,080.94.

Over decades the Delaware FAIR Plan has remained a small niche writer for those unable to secure coverage in the normal marketplace. Annual Premiums Written have never exceeded $900,000 and annual policy counts have only once been as high as 6,063. Despite its limited size, the FAIR Plan has still paid just over $16 million in Losses.

The Delaware FAIR Plan continues to be serviced through a cost sharing arrangement with the Pennsylvania FAIR Plan. That agreement provides the Delaware FAIR Plan with not only access to modern system software but also experienced and dedicated personnel.

As we approach our 59th year in operation, I cannot help but think of all the Board and Committee members, Insurance Department senior staff and all the FAIR Plan staff, who have moved on to their next challenge. To all, I would like to express my thanks for their years of dedicated service.

In closing, I would like to thank the members of my management team and the employees for their efforts over these past 12 months. This has certainly been a year of continued change and evolution for the organization.

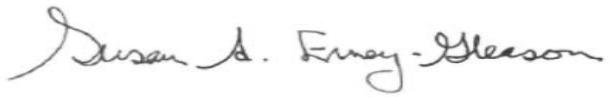
I would also like to thank General Counsel Kyle McGee for his timely and sound legal advice throughout the year. Today's working and social environments are ever changing, and Kyle has helped to navigate the organization through these changes.

I also think it is appropriate to thank the Delaware Insurance Department and in particular, Christina Miller. We value the relationship we have with the Department and her efforts to guide us through to appropriate people have been invaluable. Time does not permit me to personally thank all those many individuals inside the Department who have lent us their knowledge and expertise, but suffice it to say, those efforts are greatly appreciated.

Lastly, I would like to thank all the members of the Board and its various Committees. Your interest, support and enthusiasm go a long way in running this organization.

Whether it has been an email, a phone conversation or a meeting, members repeatedly go to great lengths to be engaged in the operation of the Plan. Your efforts and support are greatly appreciated.

Respectfully Submitted,



Susan A. Erney-Gleason, MBA, CPCU, AIM, API
President

INSURANCE PLACEMENT FACILITY OF DELAWARE

DELAWARE FAIR PLAN

Treasurer's Report

December 31, 2025

ASSETS	
Cash in Bank	832,919.13
Investments, Short term at cost plus accumulated discount	3,156,653.62
Accrued Investment Income	0.00
Due from Participating Members	0.00
Premiums Receivable	10,849.80
Other Receivables	0.00
Equipment *	0.00
Total Assets	4,000,422.55

LIABILITIES AND MEMBERS' EQUITY	
Unearned Premiums	350,276.00
Unearned Advance Premiums	29,002.00
Outstanding Losses	340,300.00
Outstanding Loss Adjustment Expenses	3,409.00
Accrued Expenses	33,940.00
Unpaid Post Retirement Benefits	246,739.00
Unpaid Pension	0.00
Accounts Payable	10,744.20
Claims Checks Payable	12,553.09
Unpaid Premium Tax	1,846.40
Total Liabilities	1,028,809.69
Members' Equity (Deficit)	2,971,612.86
Total Liabilities and Members' Equity	4,000,422.55

Respectfully Submitted,

Steven Plumb
Director of Finance & Admin

* E. D. P. Equipment