

DELAWARE FAIR PLAN

Summary Report

FINANCIAL DATA:	<u>1/01/ - 12/31/2002</u>	<u>%</u>	<u>1/01/ - 12/31/2003</u>	<u>%</u>	<u>1/01/ - 12/31/2004</u>	<u>%</u>	<u>% Change</u>
Premiums Earned	402,372.00	100.00	496,291.00	100.00	730,889.00	100.00	47.27
Deduct: Losses Incurred	449,682.11	111.76	355,762.58	71.68	562,173.10	76.92	58.02
Loss Adjustment Expenses	34,111.49	8.47	57,714.06	11.63	73,140.53	10.01	26.73
Underwriting Expenses	223,874.19	55.64	311,939.32	62.85	390,232.96	53.39	25.10
Underwriting Profit or (Loss)	<u>(305,295.79)</u>	<u>(75.87)</u>	<u>(229,124.96)</u>	<u>(46.16)</u>	<u>(294,657.59)</u>	<u>(40.32)</u>	
Investment Income:	3,899.07	0.97	551.44	0.11	1,457.93	0.20	164.39
Other Income & Expenses	(660.17)	(0.17)	2,897.98	0.58	(32,634.18)	(4.46)	(1,226.10)
Net Result of Operations	<u><u>(302,056.89)</u></u>	<u><u>(75.07)</u></u>	<u><u>(225,675.54)</u></u>	<u><u>(45.47)</u></u>	<u><u>(325,833.84)</u></u>	<u><u>(44.58)</u></u>	

STATISTICAL DATA:

Number of New Applications Received:	772		1,480		1,837		24.12
Policies Issued:							
New	619		1,217		1,594		30.98
Renewal	1,499		1,569		2,017		28.55
	2,055		2,671		3,457		29.43
Other Classes	63		115		154		33.91
Total	<u>2,118</u>		<u>2,786</u>		<u>3,611</u>		<u>29.61</u>
Premiums Written:							
Habitational	358,272.00		546,259.00		756,200.00		38.43
Other Classes	52,058.00		59,303.00		57,020.00		(3.85)
Total	<u>410,330.00</u>		<u>605,562.00</u>		<u>813,220.00</u>		<u>34.29</u>
Average Premium:							
Habitational	174.34		204.51		218.74		6.96
Other Classes	826.32		515.68		370.26		(28.20)
Total	193.73		217.36		225.21		3.61
Losses Reported:							
Habitational	34		78		67		(14.10)
Other Classes	6		1		4		300.00
Total	<u>40</u>		<u>79</u>		<u>71</u>		<u>(10.13)</u>
Losses Paid:							
Habitational	54,650.11		282,289.40		410,342.13		45.36
Other Classes	334,732.00		12,623.18		1,280.97		(89.85)
Total	<u>389,382.11</u>		<u>294,912.58</u>		<u>411,623.10</u>		<u>39.57</u>
Average Losses Paid:	20,493.80		9,216.02		10,554.44		14.52
Controllable Cost Paid per Policy:	83.89		76.57		79.42		3.72

NOTE: Included in Undedwriting Expense is FAS 87

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