



**Pennsylvania Compensation Rating Bureau**

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July 21, 2011

**BUREAU CIRCULAR NO. A-60**

To All Members of the PCR B:

The following copy of the 2010 audited financial statements of the PCR B is provided for your information. For comparison purposes these statements include both 2010 and 2009 financial information.

Also following is information pertaining to the adjustment of assessment for the year 2010. This adjustment produces a net refund of \$606,349 to all members combined and is derived from the PCR B's financial results for the year 2010 only. Derivation of this refund is shown on the exhibits titled "Income and Expenses 2010." Member carrier detail of this adjustment of assessment is also attached.

Questions concerning this information should be addressed to Jack Panczner, Vice President - Finance, at (215) 320-4414. Feel free to reproduce these statements as necessary or contact the PCR B for additional copies.

Timothy L. Wisecarver  
President

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**PENNSYLVANIA COMPENSATION RATING BUREAU**

**FINANCIAL STATEMENTS**

**For the Years Ended  
December 31, 2010 and 2009**

**PENNSYLVANIA COMPENSATION RATING BUREAU**  
**FINANCIAL STATEMENTS**  
December 31, 2010 and 2009

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## INDEPENDENT AUDITOR'S REPORT

To the Governing Board  
Pennsylvania Compensation Rating Bureau  
Philadelphia, Pennsylvania

We have audited the accompanying statements of financial position of the Pennsylvania Compensation Rating Bureau (the Bureau) (a nonprofit corporation) as of December 31, 2010 and 2009, and the related statements of activities and net assets and cash flows for the years then ended. These financial statements are the responsibility of the Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bureau at December 31, 2010 and 2009, and the changes in its net assets and in its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

PRESTON, ROMANO & SHEA, LLP  
Paoli, Pennsylvania  
July 19, 2011

**PENNSYLVANIA COMPENSATION RATING BUREAU  
STATEMENTS OF FINANCIAL POSITION**

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,685,139	\$ 2,034,262
Accounts receivable	148,161	154,927
Prepaid expenses	363,396	328,454
Deposits held for deferred compensation plans	293,839	206,060
Due from DCRB	3,074	-0-
Property and equipment	<u>755,784</u>	<u>955,200</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>4,249,393</u></b>	<b>\$ <u>3,678,903</u></b>
<b>LIABILITIES</b>		
Accounts payable	\$ 407,108	\$ 127,181
Accrued expenses	555,967	547,817
Assessments refundable to members	606,349	17,718
Deferred compensation payable	320,963	225,843
Due to DCRB	-0-	97,999
Accrued pension liability	<u>9,234,831</u>	<u>7,352,149</u>
<b>TOTAL LIABILITIES</b>	<b>11,125,218</b>	<b>8,368,707</b>
<b>NET ASSETS</b>		
Unrestricted		
Board designated technology fund	1,816,175	2,109,157
Net assets related to pension funding	(9,234,831)	(7,352,149)
Undesignated	<u>542,831</u>	<u>553,188</u>
<b>TOTAL NET ASSETS</b>	<b><u>(6,875,825)</u></b>	<b><u>(4,689,804)</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ <u>4,249,393</u></b>	<b>\$ <u>3,678,903</u></b>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU  
STATEMENTS OF ACTIVITIES**

Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>UNRESTRICTED NET ASSETS</b>		
<b>REVENUES - OPERATIONS</b>		
Assessments	\$ 8,791,651	\$ 8,586,282
Assessments - fines	1,472,076	1,036,254
Membership fees	960,000	950,000
Printing and special services	93,111	89,535
Interest	24,239	26,750
Other	<u>162</u>	<u>33,283</u>
<b>TOTAL REVENUES FROM OPERATIONS</b>	<u>11,341,239</u>	<u>10,722,104</u>
<b>EXPENDITURES - OPERATIONS</b>		
Salaries	6,931,077	6,686,384
Group insurance	1,163,707	993,940
Pension and savings plan	1,162,887	926,961
Data processing	678,439	697,631
Rent and electric	538,417	524,779
Payroll taxes	508,844	478,728
WCRI benchmarking study	195,000	195,000
Consultant	163,817	112,209
Travel	155,058	152,186
Document processing, postage and telephone	95,922	102,159
Depreciation	68,552	69,487
Insurance and bonds	62,754	65,379
Legal	57,723	76,232
Equipment and furnishings	54,644	51,991
Employee overhead and education	53,498	57,749
Accounting	41,025	34,190
Supplies	39,833	32,627
Office expense	<u>38,473</u>	<u>41,021</u>
	12,009,670	11,298,653
Allocation of expenditures to DCRB	<u>(658,074)</u>	<u>(651,001)</u>
<b>TOTAL EXPENDITURES FROM OPERATIONS</b>	<u>11,351,596</u>	<u>10,647,652</u>
<b>CHANGE IN UNRESTRICTED NET ASSETS FROM OPERATIONS</b>	(10,357)	74,452
<b>OTHER CHANGES IN UNRESTRICTED NET ASSETS</b>		
Technology fund expenditures and depreciation	(292,982)	(255,302)
Minimum pension liability adjustment	<u>(1,882,682)</u>	<u>881,124</u>
<b>TOTAL CHANGE IN UNRESTRICTED NET ASSETS</b>	(2,186,021)	700,274
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>(4,689,804)</u>	<u>(5,390,078)</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ (6,875,825)</u>	<u>\$ (4,689,804)</u>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU  
STATEMENTS OF CASH FLOWS**

Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (2,186,021)	\$ 700,274
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		
Operations and technology fund	261,527	299,221
(Increase) decrease in operating assets		
Accounts receivable	6,766	125,998
Prepaid expenses	(34,942)	(14,443)
Deposits held for deferred compensation plans	(87,779)	1,611
Due from DCRB	(3,074)	90,536
Increase (decrease) in operating liabilities		
Accounts payable	279,928	(102,554)
Accrued expenses	8,149	(585,404)
Assessments refundable to members	588,631	(35,650)
Deferred compensation payable	95,120	(7,425)
Due to DCRB	(97,999)	97,999
Accrued pension liability	<u>1,882,682</u>	<u>(881,124)</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>712,988</u>	<u>(310,961)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	<u>(62,111)</u>	<u>(234,320)</u>
<b>NET CASH USED BY INVESTING ACTIVITIES</b>	<u>(62,111)</u>	<u>(234,320)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	650,877	(545,281)
<b>BEGINNING CASH AND CASH EQUIVALENTS</b>	<u>2,034,262</u>	<u>2,579,543</u>
<b>ENDING CASH AND CASH EQUIVALENTS</b>	<u>\$ 2,685,139</u>	<u>\$ 2,034,262</u>

See accompanying notes to financial statements.

**PENNSYLVANIA COMPENSATION RATING BUREAU**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2010

**NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Activities**

The Pennsylvania Compensation Rating Bureau (the Bureau) (a nonprofit corporation) provides services to insurers underwriting workers compensation coverage other than coal mines within Pennsylvania. The Bureau also provides services and information to a broad variety of non-member constituencies including the Pennsylvania Insurance Department, the Pennsylvania Department of Labor & Industry, employers, insurance agents and brokers.

**Cash and Cash Equivalents**

For the purposes of the statement of cash flows, the Bureau considers highly liquid investments available for current use to be cash equivalents. This includes \$2,660,571 and \$2,009,638 of money market funds and certificates of deposit on December 31, 2010 and December 31, 2009, respectively.

**Accounts Receivable**

The Bureau has not written off accounts receivable for member companies in 2010 and 2009. The allowance for doubtful accounts is \$-0- at December 31, 2010 and 2009.

**Property and Equipment**

Property and equipment consists of the following components valued at cost at December 31:

	<u>2010</u>	<u>2009</u>
Office furniture and equipment	\$ 431,366	\$ 431,366
Computer equipment	1,350,831	1,288,720
Other equipment	8,544	8,544
Leasehold improvements	<u>232,852</u>	<u>232,852</u>
	2,023,593	1,961,482
Accumulated depreciation	<u>(1,267,809)</u>	<u>(1,006,282)</u>
	<u>\$ 755,784</u>	<u>\$ 955,200</u>

Depreciation expense is computed on the straight line method and the expense is as follows for the year ended December 31, 2010 and 2009:

	<u>Life</u>	<u>2010</u>	<u>2009</u>
Office furniture and equipment	5-7 years	\$ 60,086	\$ 61,801
Computer equipment	5 years	186,379	221,158
Other equipment	5 years	509	1,709
Leasehold improvements	16 years	<u>14,553</u>	<u>14,553</u>
		<u>\$ 261,527</u>	<u>\$ 299,221</u>

**PENNSYLVANIA COMPENSATION RATING BUREAU**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2010

**NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

	<u>2010</u>	<u>2009</u>
Depreciation is allocated as follows:		
Operations	\$ 68,552	\$ 69,487
Technology fund	<u>192,975</u>	<u>229,734</u>
	<u>\$ 261,527</u>	<u>\$ 299,221</u>

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Assessments**

Quarterly provisional assessments of member companies for budgeted expenses of the Bureau are the primary source of revenue. The assessments are levied pro rata upon companies according to their respective proportions of the total Pennsylvania workers compensation premium written in prior years. Assessments made each year are adjusted at the end of the year according to actual Bureau expenses and insurer premium writings during the assessment year.

**Financial Statement Presentation**

The Bureau has adopted Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Bureau is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Income Taxes**

The Bureau is a not-for-profit organization that is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

**Printing Revenue**

The Bureau elects to present printing revenue net of expenses. Total revenues from this source are unpredictable; therefore, the Bureau is unable to budget for the costs associated in its production.

**PENNSYLVANIA COMPENSATION RATING BUREAU  
NOTES TO FINANCIAL STATEMENTS**

December 31, 2010

**NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Subsequent Events**

There have been no subsequent events through July 19, 2011, the date these financial statements were available for issue, that would affect these statements as reported.

**NOTE 2 - UNRESTRICTED NET ASSETS**

The Governing Board designated \$0- in 2010 and \$74,452 in 2009 of the membership assessments to enhance the ability of the Bureau to stay technologically current and capable and level the effect of other unexpected expenditures. Expenditures and depreciation of \$292,982 in 2010 and \$255,302 in 2009 were used to improve the technology systems within the Bureau.

**NOTE 3 - RELATED PARTY SERVICES**

The Bureau provides services and shares management which enables the Delaware Compensation Rating Bureau, Inc. (DCRB) to carry out its principal functions. DCRB reimburses the Bureau for its share of expenditures for member services based on the proportion of DCRB's members' workers compensation premium writings in Delaware to the total of the Bureau members' workers compensation premium writings in Pennsylvania and DCRB's members' workers compensation premium writings in Delaware for the year. During the years ended December 31, 2010 and 2009, DCRB paid \$655,000 and \$749,000, respectively, to the Bureau relating to such services.

As of December 31, 2010 and 2009, the allocated expenses for such services were \$658,074 and \$651,001, respectively. Accordingly, \$3,074 was due to the Bureau from DCRB at December 31, 2010 and \$97,999 was payable to DCRB by the Bureau on December 31, 2009.

**NOTE 4 - BENEFIT PLANS**

The Bureau participates with DCRB in a noncontributory defined benefit plan covering all employees who are at least 21 years of age and have at least one year of service. Pension benefits are primarily based upon the earnings of the participant over the previous five-year period and participants are fully vested after five years.

The Bureau's primary investment objective is to maximize investment returns, maintain liquidity, and to limit the risk of investment loss through the use of a small number of investment vehicles that do not require frequent management on the part of the Bureau or the Bureau's investment advisors. The asset allocation is reviewed quarterly to determine whether the portfolio mix is within an acceptable range of target allocation. The target asset allocation for the portfolio is 60% equity and 40% fixed income securities with the objective of enhancing the expected return of the retirement portfolio while maintaining acceptable levels of risk.

**PENNSYLVANIA COMPENSATION RATING BUREAU  
NOTES TO FINANCIAL STATEMENTS**

December 31, 2010

**NOTE 4 - BENEFIT PLANS (continued)**

The Projected Benefit Obligation, Plan Assets, and Funded status of the Bureau's pension plan at December 31, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
<b>CHANGE IN PROJECTED BENEFIT OBLIGATION<sup>1</sup></b>		
Projected benefit obligation at the end of prior year	\$ 19,662,265	\$ 17,689,608
Service cost	634,693	576,956
Interest cost	1,209,062	1,081,857
Actuarial (gain)/loss	2,555,330	875,911
Benefits paid	<u>(627,922)</u>	<u>(562,067)</u>
<b>PROJECTED BENEFIT OBLIGATION AT END OF YEAR</b>	<u>\$ 23,433,428</u>	<u>\$ 19,662,265</u>
<b>CHANGE IN PLAN ASSETS</b>		
Fair value of plan assets at beginning of year	\$ 12,310,116	\$ 9,456,335
Actual return on plan assets	1,584,403	2,372,848
Employer contributions	932,000	1,043,000
Benefits paid	<u>(627,922)</u>	<u>(562,067)</u>
<b>FAIR VALUE OF PLAN ASSETS AT END OF YEAR</b>	<u>\$ 14,198,597</u>	<u>\$ 12,310,116</u>
Funded status at year end	\$ (9,234,831)	\$ (7,352,149)
Pension asset (liability) recognized at end of year	(9,234,831)	(7,352,149)
<b>NET ACCRUED PENSION LIABILITY RECOGNIZED AT END OF YEAR</b>	<u>\$ (9,234,831)</u>	<u>\$ (7,352,149)</u>

<sup>1</sup> The Projected Benefit Obligation is the actuarial present value of benefits attributed by the pension benefit formula to employee services rendered before a specified date based on employee services rendered before that date and using assumptions as to future compensation levels.

**PENNSYLVANIA COMPENSATION RATING BUREAU  
NOTES TO FINANCIAL STATEMENTS**

December 31, 2010

**NOTE 4 - BENEFIT PLANS (continued)**

The Accumulated Benefit Obligation<sup>2</sup> was \$12,870,646 and \$12,334,509 at December 31, 2010 and 2009, respectively.

The benefits expected to be paid in each of the next five years and in the aggregate are:

2011	\$ 642,298
2012	666,251
2013	669,797
2014	746,116
2015	874,744
2016 to 2020	<u>6,149,985</u>
	<u>\$ 9,749,191</u>

The expected contribution to the pension plan for 2011 is \$682,000.

	<u>2010</u>	<u>2009</u>
Assumptions used to develop the net pension cost are as follows:		
Discount rate	5.90%	6.00%
Rate of increase in compensation level	4.00%	4.00%
Expected long-term rate of return on assets	7.75%	7.75%
Assumptions used to determine benefit obligations are as follows:		
Discount rate	5.50%	6.00%
Rate of compensation increase	4.00%	4.00%
Estimated expenses to be paid from plan assets	\$50,000	\$50,000
Asset allocations are as follows:		
Equity securities	62%	62%
Other	<u>38%</u>	<u>38%</u>
	<u>100%</u>	<u>100%</u>

Net periodic cost included the following components:

	<u>2010</u>	<u>2009</u>
Service cost of the current period	\$ 634,693	\$ 576,956
Interest cost on projected benefit obligation	1,209,062	1,081,857
Expected return on plan assets	(958,830)	(743,678)
Net amortization and deferral	<u>529,132</u>	<u>595,002</u>
Net periodic pension cost	<u>\$ 1,414,057</u>	<u>\$ 1,510,137</u>

<sup>2</sup> The Accumulated Benefit Obligation is the actuarial present value of benefits attributed by the pension benefit formula to employee services rendered before a specified date based on employee service and compensation up to that date.

**PENNSYLVANIA COMPENSATION RATING BUREAU**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2010

**NOTE 4 - BENEFIT PLANS** (continued)

The Bureau also participates with DCRB in a contributory defined contribution 401(K) benefit plan for eligible employees. To become eligible, an employee must be at least 21 years of age and have completed one year of service. Participating employee contributions are limited to a minimum of 1% and a maximum of 15% of annual compensation. The Bureau provides matching contributions equal to 75% of the employee contributions, up to the first 5% of the employee's compensation. Thus, the maximum Bureau matching contribution is 3.75% of an employee's annual compensation. The matching cost for 2010 and 2009 is \$195,661 and \$197,907, respectively.

**NOTE 5 - COMMITMENTS**

On August 16, 2006, the Bureau entered into a lease for office space with IPC United Plaza Lease, LP. The lease commenced October 15, 2006 and monthly rental payments commenced April 1, 2007. Minimum future rental payments under the facility operating lease for the next five years and in the aggregate are as follows:

2011	\$ 467,943
2012	478,566
2013	489,189
2014	499,812
2015	510,435
Thereafter	<u>4,017,354</u>
Total	<u>\$ 6,463,299</u>

The Bureau leases several automobiles for employees. The term and residual value is jointly determined by Lessor and Lessee for each vehicle on an individual basis. The lease expense for the years ended December 31, 2010 and 2009 is \$45,701 and \$50,987, respectively. Minimum future lease payments under the operating lease as of December 31, 2010 are as follows:

2011	\$ 39,692
2012	\$ 37,338
2013	\$ 24,596
2014	\$ 8,841
Thereafter	\$ 4,846

**PENNSYLVANIA COMPENSATION RATING BUREAU**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2010

**NOTE 6 - ASSESSMENTS REFUNDABLE TO MEMBERS**

Under the terms of the By-laws, the balance of net revenues assessed or expenditures paid by the Bureau (after deducting membership fees, increases in unrestricted net assets, and all other income) is refundable to, or due from, members according to their respective proportion of applicable total net written insurance premiums for the calendar year during which revenues have been earned and expenditures have been paid. The amount reflected as assessments refundable to members in the accompanying statement of financial position reflects the adjustment of assessments based upon actual net premiums written and expenditures paid.

**NOTE 7 - DEFERRED COMPENSATION**

The Bureau has established certain supplemental pension plans whereby the Bureau will compensate certain employees for specified benefits lost as a result of limitations imposed on the Pension Plan by the Internal Revenue Code. During the years ended December 31, 2010 and 2009, the Bureau funded \$17,907 and \$27,853 to these deferred compensation plans, respectively. At December 31, 2010 and 2009, the Bureau maintained an interest-bearing account in the amount of \$193,830 and \$206,060, respectively, with an insurance company which was restricted in use to fund compensation to be paid under these plans.

The Bureau has a remaining liability in the amount of \$220,963 at December 31, 2010 and \$225,843 at December 31, 2009 which represents the actuarial valuation of the benefits expected to be paid from these plans for employees currently eligible for payments.

During 2010, the Bureau established a 457(f) Executive Deferred Compensation Plan. This plan's funding arrangement calls for \$100,000 in annual payments until a total of \$500,000 has been deposited into the plan. At December 31, 2010, the Bureau maintained an interest-bearing account in the amount of \$100,009.

**NOTE 8 - CONCENTRATION OF CREDIT RISK**

The Bureau maintains checking and money market accounts and certificates of deposit at various financial institutions. Periodically, the balance of these accounts may exceed federally insured limits. The amount in excess of federally insured limits at December 31, 2010 and 2009 was \$106,733 and \$96,719, respectively.

PENNSYLVANIA COMPENSATION RATING BUREAU

INCOME AND EXPENSES 2010

INCOME

Membership Fees	\$	960,000	
Pennsylvania Assessment - Tentative		9,398,000	
Delaware Expense Reimbursement- Tentative		655,000	
Delaware Expense Reimbursement - Adjustment		3,074	(1), (2)
Other		1,594,099	
		<u>1,594,099</u>	
	\$		12,610,173

EXPENSES

PCRB Allocation of Expenses	\$	(11,345,750)	(2)
DCRB Allocation of Expenses		<u>(658,074)</u>	(2) \$ (12,003,824) (3)
Refundable Surplus			<u>\$ 606,349</u> (4)

(1) In addition to reimbursing the Pennsylvania Compensation Rating Bureau on a pro-rata basis for the Delaware share of Allocable Expenses the DCRB, Inc. incurred \$XX,XXX of direct expenses not allocable to the PCRB.

(2) 2010 Allocations Using Premiums for Bureau Assessments

Allocation by Premium

Pennsylvania Compensation Rating Bureau	\$	2,162,695,319	0.945177999
Delaware Compensation Rating Bureau, Inc.	\$	<u>125,440,167</u>	<u>0.054822001</u>
Total PCRB & DCRB Premium Writings	\$	<u>2,288,135,486</u>	<u>1.000000000</u>

Allocation of Pennsylvania Expenses

PCRB Allocation (.945157318 x \$12,003,824)	\$	11,345,750
DCRB Allocation (.054842682 x \$12,003,824)	\$	<u>658,074</u>

(3) PCRB Expenses

\$ 12,003,824

DCRB Allocation of Expenses

Delaware Expense Reimbursement- Tentative	\$	658,074
Delaware Expense Reimbursement- Tentative	\$	<u>(655,000)</u>
Delaware Expense Reimbursement - Adjustment	\$	<u>3,074</u>

(4) Surplus to be refunded to member companies - This amount is the difference between columns (5) and (6) of the attached member carrier detail.

APPORTIONMENT OF EXPENSES

PCRB Allocated Expenses	\$	11,345,750
Less:		
Membership Fees	\$	(960,000)
Other Income	\$	<u>(1,594,099)</u>
2010 Adjusted Assessment	\$	<u>8,791,651</u>

2010 Adjusted Assessment	\$	8,791,651	\$ 0.004065136196	Adjusted Assessment
Pennsylvania Premiums	\$	2,162,695,319		per dollar of premium

PENNSYLVANIA 2010

BUREAU MEMBERS	COMPENSATION PREMIUM WRITINGS	ASSESSMENTS MEMBERSHIP FEES PAID	ADJUSTED 2010 ASSESSMENTS INC.MEM.FEE	BALANCE DUE MEMBERS	BALANCE DUE BUREAU
(1)	(2)	(3)	(4)	(5)	(6)
TOTALS	2,162,695,319	10,358,000	9,751,651	1,437,981	831,632
ACADIA INSURANCE CO	4,314,830	51,895	20,039	31,856	
ACCIDENT FUND GENERAL INSURANCE CO	109,267	2,570	2,944		374
ACCIDENT FUND INSURANCE CO OF AMERICA	503,143	6,414	4,545	1,869	
ACCIDENT FUND NATIONAL INSURANCE CO	201,024	3,998	3,317	681	
ACE AMERICAN INSURANCE CO	13,301,235	45,629	56,571		10,942
ACE FIRE UNDERWRITERS INSURANCE CO	1,912,465	6,369	10,274		3,905
ACE INDEMNITY INS CO	-12,880	2,528	2,500	28	
ACE PROPERTY & CASUALTY INSURANCE CO	2,658,007	11,733	13,305		1,572
ACIG INSURANCE CO	180,656	3,355	3,234	121	
ACUITY A MUTUAL INSURANCE COMPANY	427,921	2,500	4,240		1,740
ADVANTAGE WORKERS COMPENSATION INS CO	110,093	2,686	2,948		262
AGENT ALLIANCE INSURANCE CO		2,500	2,500		
AIU INSURANCE CO	-510,876	2,896	2,500	396	
ALEA NORTH AMERICA INSURANCE CO	168	2,656	2,501	155	
ALLIANCE NATIONAL INSURANCE CO	299,492	6,540	3,717	2,823	
ALLIANZ GLOBAL RISKS US INSURANCE CO		2,500	2,500		
ALLIED EASTERN INDEMNITY CO	27,900,396	112,741	115,919		3,178
ALLIED PROPERTY & CASUALTY INSURANCE CO	559,045	3,650	4,773		1,123
ALLMERICA FINANCIAL BENEFIT INSURANCE CO	114,830	2,500	2,967		467
ALLSTATE INDEMNITY CO		2,500	2,500		
ALLSTATE INSURANCE CO		2,500	2,500		
AMCO INSURANCE CO	4,113,044	24,670	19,220	5,450	
AMERICAN ALTERNATIVE INSURANCE CORP	204,644	2,864	3,332		468
AMERICAN AUTOMOBILE INSURANCE CO	1,068,739	3,430	6,845		3,415
AMERICAN BUSINESS & PERSONAL INS MUTUAL	1,612	2,500	2,507		7
AMERICAN CASUALTY CO OF READING	7,627,216	34,326	33,506	820	
AMERICAN COMPENSATION INSURANCE CO		2,500	2,500		
AMERICAN COUNTRY INSURANCE CO		2,500	2,500		
AMERICAN ECONOMY INSURANCE CO	685,741	5,727	5,288	439	
AMERICAN EUROPEAN INSURANCE CO	37,485	2,540	2,652		112
AMERICAN FIRE AND CASUALTY CO	2,133,290	16,213	11,172	5,041	
AMERICAN GUARANTEE & LIABILITY INS CO	5,734,254	19,449	25,811		6,362
AMERICAN HARDWARE MUTUAL INSURANCE CO	24,783	2,898	2,601	297	
AMERICAN HOME ASSURANCE CO	132,736	41,770	3,039	38,731	
AMERICAN INSURANCE CO	1,347,994	8,553	7,980	573	
AMERICAN INTERSTATE INSURANCE CO	17,461,393	72,173	73,483		1,310
AMERICAN INTL SPECIALTY LINES INS		2,586	2,500	86	
AMERICAN MINING INSURANCE CO	3,610,574	17,623	17,177	446	
AMERICAN SAFETY CASUALTY INSURANCE CO		2,500	2,500		
AMERICAN SELECT INSURANCE CO	5,071,497	30,321	23,116	7,205	
AMERICAN STATES INSURANCE CO	687,015	8,280	5,293	2,987	
AMERICAN STATES INSURANCE CO OF TEXAS	70,917	4,386	2,788	1,598	
AMERICAN ZURICH INSURANCE CO	54,049,485	216,986	222,219		5,233
AMERIHEALTH CASUALTY INSURANCE CO	6,982,950	32,370	30,887	1,483	
AMERISURE INSURANCE CO	19,419	2,500	2,579		79
AMERISURE MUTUAL INSURANCE CO	2,118,988	6,807	11,114		4,307
AMGUARD INSURANCE CO	7,595,770	30,216	33,378		3,162
AMTRUST INSURANCE CO OF KANSAS INC		2,500	2,500		

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
ARCH INSURANCE CO	11,370,030	41,046	48,721		7,675
ARGONAUT GREAT CENTRAL INSURANCE CO	762,145	11,998	5,598	6,400	
ARGONAUT INSURANCE CO	2,874,573	16,540	14,186	2,354	
ARGONAUT-MIDWEST INSURANCE CO	675,884	4,877	5,248		371
ASSOCIATED INDEMNITY CORPORATION	91,934	3,096	2,874	222	
ASSOCIATION INSURANCE CO	1,097,540	4,090	6,962		2,872
ASSURANCE CO OF AMERICA	1,206,905	7,762	7,406	356	
ATLANTIC SPECIALTY INSURANCE CO	-221	2,500	2,500		
ATLANTIC STATES INSURANCE CO	6,483,997	30,985	28,858	2,127	
AUTO-OWNERS INSURANCE CO	245,623	2,500	3,498		998
AUTOMOBILE INSURANCE CO OF HARTFORD CT		2,500	2,500		
BANCINSURE INC	36,938	2,752	2,650	102	
BANKERS STANDARD FIRE & MARINE CO	750	2,500	2,503		3
BANKERS STANDARD INSURANCE CO	1,228,149	3,812	7,493		3,681
BENCHMARK INSURANCE CO	1,787,116	9,726	9,765		39
BERKLEY NATIONAL INSURANCE CO		2,500	2,500		
BERKLEY REGIONAL INSURANCE CO		2,500	2,500		
BERKSHIRE HATHAWAY HOMESTATE INS CO	1,577,338	3,148	8,912		5,764
BITUMINOUS CASUALTY CORPORATION	3,526,528	17,503	16,836	667	
BITUMINOUS FIRE & MARINE INSURANCE CO	1,437,904	7,766	8,345		579
BRETHREN MUTUAL INSURANCE CO	1,337,347	7,667	7,936		269
BROTHERHOOD MUTUAL INSURANCE CO	2,764,125	14,089	13,737	352	
CALIFORNIA INSURANCE CO		2,500	2,500		
CAMDEN FIRE INSURANCE ASSOCIATION (THE)	-29	2,500	2,500		
CAROLINA CASUALTY INSURANCE CO	120,099	2,990	2,988	2	
CASTLEPOINT NATIONAL INSURANCE CO	152,796	2,500	3,121		621
CENTURY INDEMNITY CO		2,500	2,500		
CHARTER OAK FIRE INSURANCE CO	4,416,788	35,237	20,454	14,783	
CHARTIS CASUALTY CO	3,894,327	28,616	18,331	10,285	
CHARTIS PROPERTY CASUALTY CO	311,349	5,285	3,766	1,519	
CHEROKEE INSURANCE CO	442,767	3,934	4,300		366
CHUBB INDEMNITY INSURANCE CO	10,805,886	37,817	46,427		8,610
CHURCH MUTUAL INSURANCE CO	2,965,281	12,881	14,554		1,673
CINCINNATI CASUALTY CO	15,716,383	63,643	66,389		2,746
CINCINNATI INDEMNITY CO	8,715,546	43,114	37,930	5,184	
CINCINNATI INSURANCE CO	21,042,779	100,798	88,042	12,756	
CITIZENS INSURANCE CO OF AMERICA	197,030	2,756	3,301		545
CLARENDON NATIONAL INSURANCE CO		2,562	2,500	62	
COLONY SPECIALTY INSURANCE CO	3,314,670	9,722	15,975		6,253
COMMERCE & INDUSTRY INSURANCE CO	30,962,287	90,018	128,366		38,348
COMPANION COMMERCIAL INSURANCE CO	11,750,297	59,913	50,267	9,646	
COMPANION PROP & CASUALTY INSURANCE CO	35,559,712	123,329	147,055		23,726
CONTINENTAL CASUALTY CO	4,565,287	27,645	21,059	6,586	
CONTINENTAL INDEMNITY CO	3,466,380	16,669	16,591	78	
CONTINENTAL INSURANCE CO	101,449	4,252	2,912	1,340	
CONTINENTAL WESTERN INSURANCE CO	5,455,593	24,429	24,678		249
COREPOINTE INSURANCE CO		2,500	2,500		
CRUM & FORSTER INDEMNITY CO	131,433	3,374	3,034	340	

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
CUMBERLAND INSURANCE CO INC	926,046	8,110	6,265	1,845	
DALLAS NATIONAL INSURANCE CO	3,014,627	3,624	14,755		11,131
DEERFIELD INSURANCE CO		2,500	2,500		
DEPOSITORS INSURANCE CO	1,438,886	11,634	8,349	3,285	
DIAMOND STATE INSURANCE CO	86,207	2,500	2,850		350
DISCOVER PROPERTY & CASUALTY INSUR CO	1,148,105	9,310	7,167	2,143	
DONEGAL MUTUAL INSURANCE CO	10,583,043	50,538	45,522	5,016	
EASTERN ADVANTAGE ASSURANCE CO	20,614,760	59,921	86,302		26,381
EASTERN ALLIANCE INSURANCE CO	45,448,671	201,984	187,254	14,730	
EASTGUARD INSURANCE CO	4,500,105	10,596	20,794		10,198
ELECTRIC INSURANCE CO	7,053,535	23,293	31,174		7,881
EMCASCO INSURANCE CO	4,015,087	15,535	18,822		3,287
EMPLOYERS COMPENSATION INSURANCE CO	624,073	3,912	5,037		1,125
EMPLOYERS FIRE INSURANCE CO	1,063,849	6,334	6,825		491
EMPLOYERS INSURANCE CO OF WAUSAU	4,911,453	22,457	22,466		9
EMPLOYERS MUTUAL CASUALTY CO	14,138,205	64,086	59,974	4,112	
EMPLOYERS PREFERRED INSURANCE CO	11,749	2,500	2,548		48
ERIE INSURANCE CO	4,617,238	32,434	21,270	11,164	
ERIE INSURANCE CO OF NEW YORK	19,453,381	69,235	81,581		12,346
ERIE INSURANCE EXCHANGE	55,131,647	324,726	226,617	98,109	
ERIE INSURANCE PROPERTY/CASUALTY CO	2,254,140	14,193	11,663	2,530	
ESSENTIA INSURANCE CO		2,500	2,500		
EVEREST NATIONAL INSURANCE CO	1,107,889	7,770	7,004	766	
EVERETT CASH MUTUAL INSURANCE CO	660,406	2,842	5,185		2,343
EXCELSIOR INSURANCE CO	11,410,860	56,744	48,887	7,857	
EXPLORER INSURANCE CO		2,500	2,500		
FAIRFIELD INSURANCE CO		2,500	2,500		
FAIRMONT PREMIER INSURANCE CO		2,500	2,500		
FAIRMONT SPECIALTY INSURANCE CO		2,500	2,500		
FARMINGTON CASUALTY CO	13,430,662	46,281	57,097		10,816
FARMLAND MUTUAL INSURANCE CO	222,497	4,028	3,404	624	
FEDERAL INSURANCE CO	15,542,270	82,869	65,680	17,189	
FEDERATED MUTUAL INSURANCE CO	6,258,787	30,756	27,943	2,813	
FEDERATED RURAL ELECTRIC INS EXCHANGE	528,592	5,114	4,649	465	
FEDERATED SERVICE INSURANCE CO	644,210	6,868	5,119	1,749	
FIDELITY & GUARANTY INS UNDERWRITERS INC	214,929	2,850	3,374		524
FIDELITY & GUARANTY INSURANCE CO	3,531,539	16,220	16,856		636
FIDELITY AND DEPOSIT CO OF MARYLAND	-151	3,550	2,500	1,050	
FIREMANS FUND INSURANCE CO	529,462	5,948	4,652	1,296	
FIREMENS INSURANCE CO OF WASHINGTON DC	9,215,577	21,175	39,963		18,788
FIRST LIBERTY INSURANCE CORP	3,570,702	19,530	17,015	2,515	
FIRST NATIONAL INSURANCE CO OF AMERICA	13,584	3,494	2,555	939	
FIRST NONPROFIT INSURANCE CO	10,280,665	26,457	44,292		17,835
FIRSTCOMP INSURANCE CO	8,121,910	52,052	35,516	16,536	
FIRSTLINE NATIONAL INSURANCE CO	1,629,636	7,559	9,125		1,566
FLAGSHIP CITY INSURANCE CO	20,153,364	41,081	84,426		43,345
FLORISTS INSURANCE CO		2,578	2,500	78	
FLORISTS MUTUAL INSURANCE CO	1,783,481	9,580	9,750		170

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
FREEDOM ADVANTAGE INSURANCE CO	4,304,150	21,351	19,997	1,354	
GATEWAY INSURANCE CO	1,315,980	2,700	7,850		5,150
GENERAL CASUALTY CO OF WISCONSIN	1,552,695	8,367	8,812		445
GENERAL CASUALTY INSURANCE CO	140,098	4,144	3,070	1,074	
GENERAL INSURANCE CO OF AMERICA		2,538	2,500	38	
GENESIS INSURANCE CO		2,500	2,500		
GRANGE MUTUAL CASUALTY CO	410,706	2,736	4,170		1,434
GRANITE STATE INSURANCE CO	3,752,298	15,803	17,754		1,951
GRAPHIC ARTS MUTUAL INSURANCE CO	2,144,821	10,428	11,219		791
GREAT AMERICAN ALLIANCE INSURANCE CO	1,027,090	4,898	6,675		1,777
GREAT AMERICAN ASSURANCE CO	44,406	2,554	2,681		127
GREAT AMERICAN INSURANCE CO		2,500	2,500		
GREAT AMERICAN INSURANCE CO OF NEW YORK	628,964	5,288	5,057	231	
GREAT DIVIDE INSURANCE CO	2,489,834	7,238	12,622		5,384
GREAT NORTHERN INSURANCE CO	1,881,783	11,002	10,150	852	
GREAT WEST CASUALTY CO	513,980	4,082	4,589		507
GREATER NEW YORK MUTUAL INSURANCE CO	-140,992	4,084	2,500	1,584	
GREENWICH INSURANCE CO	459,371	4,310	4,367		57
GUARANTEE INSURANCE CO	7,484,274	10,819	32,925		22,106
GUIDEONE MUTUAL INSURANCE CO	1,582,159	11,161	8,932	2,229	
HANOVER INSURANCE CO	607,673	4,040	4,970		930
HARCO NATIONAL INSURANCE CO		2,500	2,500		
HARFORD MUTUAL INSURANCE CO	1,635,061	8,812	9,147		335
HARLEYSVILLE INSURANCE CO	2,015,070	5,503	10,692		5,189
HARLEYSVILLE INSURANCE CO OF NEW JERSEY	985,515	12,423	6,506	5,917	
HARLEYSVILLE MUTUAL INSURANCE CO	14,728,005	73,938	62,371	11,567	
HARLEYSVILLE PREFERRED INSURANCE CO	9,388,469	43,058	40,665	2,393	
HARLEYSVILLE WORCESTER INSURANCE CO	206,121	2,500	3,338		838
HARTFORD ACCIDENT & INDEMNITY CO	6,555,901	40,221	29,151	11,070	
HARTFORD CASUALTY INSURANCE CO	5,658,963	23,485	25,504		2,019
HARTFORD FIRE INSURANCE CO	5,267,735	39,856	23,914	15,942	
HARTFORD INSURANCE CO OF THE MIDWEST	11,933,791	93,291	51,011	42,280	
HARTFORD INSURANCE CO OF THE SOUTHEAST	9,209	2,504	2,537		33
HARTFORD UNDERWRITERS INSURANCE CO	5,608,587	24,250	25,300		1,050
HIGHMARK CASUALTY INSURANCE CO	24,198,537	111,812	100,870	10,942	
HM CASUALTY INSURANCE CO	25,631,213	59,478	106,694		47,216
HOUSING & REDEVELOPMENT INS EXCHANGE	12,012,688	42,198	51,333		9,135
ILLINOIS NATIONAL INSURANCE CO	4,467,628	41,905	20,662	21,243	
IMPERIAL CASUALTY AND INDEMNITY CO		3,013	2,500	513	
IMPERIUM INSURANCE CO	11,500	5,808	2,547	3,261	
INDEMNITY INSURANCE CO OF NORTH AMERICA	27,970,741	59,140	116,205		57,065
INSURANCE CO OF GREATER NEW YORK	13,194	2,528	2,554		26
INSURANCE CO OF NORTH AMERICA / INA		2,500	2,500		
INSURANCE CO OF THE STATE OF PA	33,428,481	133,378	138,391		5,013
INSURANCE CO OF THE WEST	-33,820	3,728	2,500	1,228	
LACKAWANNA AMERICAN INSURANCE CO	34,185,044	139,185	141,467		2,282
LACKAWANNA CASUALTY CO	30,476,656	114,081	126,392		12,311
LACKAWANNA NATIONAL INSURANCE CO	3,838,477	17,281	18,104		823

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
LANCER INSURANCE CO		2,500	2,500		
LAUNDRY OWNERS MUTUAL LIABILITY INS ASSN	5,037,497	22,335	22,978		643
LAURIER INDEMNITY CO		3,424	2,500	924	
LEADING INSURANCE GROUP INSURANCE CO LTD		2,500	2,500		
LEBANON VALLEY INSURANCE CO	1,835,067	9,494	9,960		466
LIBERTY INSURANCE CORPORATION	62,272,035	213,541	255,644		42,103
LIBERTY INSURANCE UNDERWRITERS INC		2,500	2,500		
LIBERTY MUTUAL FIRE INSURANCE CO	31,615,223	141,876	131,020	10,856	
LIBERTY MUTUAL INSURANCE CO	546,097	18,629	4,720	13,909	
LIBERTY MUTUAL MID-ATLANTIC INSURANCE CO		2,500	2,500		
LINCOLN GENERAL INSURANCE CO		2,518	2,500	18	
LM INSURANCE CORP	2,475,866	9,308	12,565		3,257
LUMBERMENS UNDERWRITING ALLIANCE	1,897,266	6,355	10,213		3,858
MANUFACTURERS ALLIANCE INSURANCE CO	19,075,336	82,634	80,044	2,590	
MARKEL INSURANCE CO		2,500	2,500		
MARYLAND CASUALTY CO	1,020,998	7,806	6,650	1,156	
MASSACHUSETTS BAY INSURANCE CO	547,235	3,988	4,725		737
MEDMARC CASUALTY INSURANCE CO		2,500	2,500		
MEMIC INDEMNITY CO	600,699	4,256	4,942		686
MERCER INSURANCE CO	1,204,872	5,498	7,398		1,900
MERCHANTS MUTUAL INSURANCE CO	1,465,777	9,195	8,459	736	
MERCHANTS PREFERRED INSURANCE CO	371,260	3,212	4,009		797
MERIDIAN SECURITY INSURANCE CO	541,902	4,506	4,703		197
MID-CENTURY INSURANCE CO		2,500	2,500		
MIDDLESEX INSURANCE CO	-48,874	2,544	2,500	44	
MIDWEST EMPLOYERS CASUALTY CO	493,006	2,946	4,504		1,558
MILLERS CAPITAL INSURANCE CO	1,695,481	10,684	9,392	1,292	
MITSUI SUMITOMO INSURANCE CO OF AMERICA	1,567,882	7,669	8,874		1,205
MITSUI SUMITOMO INSURANCE USA INC	419,852	3,220	4,207		987
MONTGOMERY MUTUAL INSURANCE CO		2,500	2,500		
MOTORISTS MUTUAL INSURANCE CO	8,412,242	38,226	36,697	1,529	
MUTUAL BENEFIT INSURANCE CO	9,557,084	47,602	41,351	6,251	
NATIONAL AMERICAN INSURANCE CO	466,182	2,826	4,395		1,569
NATIONAL CASUALTY CO	112,881	2,500	2,959		459
NATIONAL FIRE INSURANCE CO OF HARTFORD	5,935,209	27,504	26,627	877	
NATIONAL INTERSTATE INSURANCE CO	1,698,603	13,613	9,405	4,208	
NATIONAL SURETY CORP	393,589	4,188	4,100	88	
NATIONAL UNION FIRE INS OF PITTSBURGH	23,028,808	136,961	96,115	40,846	
NATIONWIDE AGRIBUSINESS INSURANCE CO	5,226,848	19,214	23,748		4,534
NATIONWIDE MUTUAL FIRE INSURANCE CO	1,478,888	8,782	8,512	270	
NATIONWIDE MUTUAL INSURANCE CO	4,694,798	27,991	21,585	6,406	
NATIONWIDE PROPERTY/CASUALTY INSURANCE	7,233,659	35,216	31,906	3,310	
NETHERLANDS INSURANCE CO	25,928,629	73,466	107,903		34,437
NEW HAMPSHIRE INSURANCE CO	50,943,443	267,917	209,592	58,325	
NEW JERSEY MANUFACTURERS INS CO	6,115,298	24,551	27,360		2,809
NGM INSURANCE CO	4,877,384	27,363	22,327	5,036	
NIPPONKOA INSURANCE CO LTD US BRANCH	8,487	2,522	2,535		13
NORGUARD INSURANCE CO	6,260,992	40,826	27,952	12,874	

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
NORTH AMERICAN ELITE INSURANCE CO	925	2,506	2,504	2	
NORTH AMERICAN SPECIALTY INSURANCE CO	25,177	4,968	2,602	2,366	
NORTH POINTE INSURANCE CO		2,500	2,500		
NORTH RIVER INSURANCE CO	1,132,113	9,084	7,102	1,982	
NORTHBROOK INDEMNITY CO		2,500	2,500		
NORTHERN ASSURANCE CO OF AMERICA		2,500	2,500		
NORTHERN INSURANCE CO OF NY	2,886,199	13,006	14,233		1,227
NOVA CASUALTY CO	933,539	18,445	6,295	12,150	
OHIO CASUALTY INSURANCE CO	1,642,258	11,018	9,176	1,842	
OHIO SECURITY INSURANCE CO	1,418,259	11,826	8,265	3,561	
OLD REPUBLIC GENERAL INSURANCE CORP	6,513,562	41,418	28,979	12,439	
OLD REPUBLIC INSURANCE CO	8,878,855	65,665	38,594	27,071	
ONEBEACON AMERICA INSURANCE CO	1,102,607	12,547	6,982	5,565	
ONEBEACON INSURANCE CO	503,702	2,648	4,548		1,900
ORISKA INSURANCE CO		2,500	2,500		
OWNERS INSURANCE CO	290,855	2,500	3,682		1,182
PACIFIC EMPLOYERS INSURANCE CO	2,834,958	9,168	14,024		4,856
PACIFIC INDEMNITY CO	7,222,320	28,011	31,860		3,849
PARAMOUNT INSURANCE CO	1,115,429	6,846	7,034		188
PATRIOT GENERAL INSURANCE CO	961,327	7,427	6,408	1,019	
PEERLESS INDEMNITY INSURANCE CO	2,328,381	3,826	11,965		8,139
PEERLESS INSURANCE CO	6,250,925	33,480	27,911	5,569	
PENINSULA INDEMNITY CO	2,039,826	8,108	10,792		2,684
PENINSULA INSURANCE CO (THE)	31,121	2,500	2,627		127
PENN MILLERS INSURANCE CO	1,723,702	10,248	9,507	741	
PENN NATIONAL SECURITY INSURANCE CO	15,766,147	67,502	66,592	910	
PENN-AMERICA INSURANCE CO		2,500	2,500		
PENNCOMMONWEALTH CASUALTY OF AMERICA	3,195,364	10,557	15,490		4,933
PENNSYLVANIA GENERAL INSURANCE CO		2,500	2,500		
PENNSYLVANIA LUMBERMENS MUTUAL INS CO	-21,274	2,804	2,500	304	
PENNSYLVANIA MANUFACTURERS ASSN INS CO	65,335,815	300,223	268,099	32,124	
PENNSYLVANIA MANUFACTURERS INDEMNITY CO	30,103,537	137,362	124,875	12,487	
PENNSYLVANIA NATIONAL MUTUAL CASUALTY	27,067,924	132,544	112,535	20,009	
PENNSYLVANIA SURFACE COAL MINING INS EX		2,500	2,500		
PHARMACISTS MUTUAL INSURANCE CO	1,229,214	9,916	7,497	2,419	
PHOENIX INSURANCE CO	33,367,506	160,085	138,143	21,942	
POTOMAC INSURANCE CO		2,500	2,500		
PRAETORIAN INSURANCE CO	5,969,124	5,943	26,765		20,822
PREFERRED PROFESSIONAL INSURANCE CO	85,018	2,824	2,846		22
PRINCETON INSURANCE CO		2,500	2,500		
PROPERTY AND CASUALTY INS CO OF HARTFORD	8,792	2,500	2,536		36
PROTECTIVE INSURANCE CO	2,465,089	10,621	12,521		1,900
PUBLIC SERVICE MUTUAL INSURANCE CO	705,418	6,806	5,368	1,438	
QBE INSURANCE CORPORATION		2,500	2,500		
REDLAND INSURANCE CO		2,500	2,500		
REGENT INSURANCE CO	960,845	5,670	6,406		736
REPUBLIC-FRANKLIN INSURANCE CO	748,889	6,450	5,544	906	
ROCKWOOD CASUALTY INSURANCE CO	12,728,121	72,354	54,242	18,112	

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
SAFECO INSURANCE CO OF AMERICA		2,500	2,500		
SAFETY FIRST INSURANCE CO	49,182	3,058	2,700	358	
SAFETY NATIONAL CASUALTY CORP	1,887,068	9,576	10,171		595
SCHOOL BOARDS INSURANCE CO OF PA INC	29,627,822	163,659	122,941	40,718	
SEA BRIGHT INSURANCE CO	7,939,943	22,606	34,777		12,171
SECURA INSURANCE A MUTUAL CO	182,708	3,094	3,243		149
SECURITY NATIONAL INSURANCE CO		2,500	2,500		
SELECT RISK INSURANCE CO	2,349,943	13,397	12,053	1,344	
SELECTIVE INSURANCE CO OF AMERICA	20,050,548	98,676	84,008	14,668	
SELECTIVE INSURANCE CO OF NEW YORK		2,500	2,500		
SELECTIVE INSURANCE CO OF SOUTH CAROLINA	9,608,681	47,978	41,561	6,417	
SELECTIVE INSURANCE CO OF THE SOUTHEAST	12,598,060	76,830	53,713	23,117	
SELECTIVE WAY INSURANCE CO	5,542,559	23,663	25,031		1,368
SENECA INSURANCE CO INC	6,011	2,598	2,524	74	
SENTINEL INSURANCE CO LTD	17,055,934	46,071	71,835		25,764
SENTRY CASUALTY CO	1,504,278	3,776	8,615		4,839
SENTRY INSURANCE A MUTUAL COMPANY	3,710,418	28,654	17,583	11,071	
SENTRY SELECT INSURANCE CO	1,554,471	11,516	8,819	2,697	
SOMERSET CASUALTY INSURANCE CO	657,695	5,381	5,174	207	
SOMPO JAPAN INSURANCE CO OF AMERICA	766,689	4,878	5,617		739
SOUTHERN INSURANCE CO	210,889	2,500	3,357		857
SOUTHERN INSURANCE CO OF VIRGINIA	5,194,933	20,149	23,618		3,469
SOUTHERN STATES INSURANCE EXCHANGE	81,705	2,932	2,832	100	
SPARTA INSURANCE CO	2,860,591	5,058	14,129		9,071
ST PAUL FIRE & MARINE INSURANCE CO	-93,539	2,500	2,500		
ST PAUL GUARDIAN INSURANCE CO		2,500	2,500		
ST PAUL MERCURY INSURANCE CO		2,500	2,500		
ST PAUL PROTECTIVE INSURANCE CO		2,500	2,500		
STANDARD FIRE INSURANCE CO	3,733,869	11,671	17,679		6,008
STAR INSURANCE CO	4,579,863	22,119	21,118	1,001	
STARNET INSURANCE CO	129,664	2,522	3,027		505
STATE AUTO PROPERTY & CASUALTY INSURANCE	2,873,520	11,063	14,181		3,118
STATE AUTOMOBILE MUTUAL INSURANCE CO	3,043,049	20,313	14,870	5,443	
STATE FARM FIRE & CASUALTY CO	8,538,771	37,020	37,211		191
STATE NATIONAL INSURANCE CO INC	72,207	2,506	2,794		288
STATE WORKERS INSURANCE FUND	155,448,748	953,896	634,420	319,476	
STRATHMORE INSURANCE CO		2,500	2,500		
SYNERGY COMP INSURANCE CO	3,250,058	21,151	15,712	5,439	
T H E INSURANCE CO	126,273	3,102	3,013	89	
TECHNOLOGY INSURANCE CO	12,768,236	70,977	54,405	16,572	
TIG INSURANCE CO		2,500	2,500		
TNUS INSURANCE CO	16,149	2,500	2,566		66
TOKIO MARINE & NICHIDO FIRE INS CO LTD	833,423	8,310	5,888	2,422	
TORUS NATIONAL INSURANCE CO		2,500	2,500		
TOWER INSURANCE CO OF NEW YORK	1,893,399	11,723	10,197	1,526	
TOWER NATIONAL INSURANCE CO	2,925,492	9,376	14,393		5,017
TRANS PACIFIC INSURANCE CO	335,141	4,418	3,862	556	
TRANSGUARD INSURANCE CO OF AMERICA INC	105,651	3,576	2,929	647	

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BUREAU MEMBERS (1)	COMPENSATION PREMIUM WRITINGS (2)	ASSESSMENTS MEMBERSHIP FEES PAID (3)	ADJUSTED 2010 ASSESSMENTS INC. MEM. FEE (4)	BALANCE DUE MEMBERS (5)	BALANCE DUE BUREAU (6)
TRANSPORTATION INSURANCE CO	1,151,629	12,334	7,182	5,152	
TRAVELERS CASUALTY & SURETY CO	5,261,932	19,364	23,890		4,526
TRAVELERS CASUALTY & SURETY CO OF AMER		2,500	2,500		
TRAVELERS CASUALTY CO OF CONNECTICUT	3,189,927	13,473	15,467		1,994
TRAVELERS CASUALTY INS CO OF AMERICA	15,858,876	51,575	66,968		15,393
TRAVELERS COMMERCIAL INSURANCE CO		2,500	2,500		
TRAVELERS INDEMNITY CO	8,527,505	31,390	37,165		5,775
TRAVELERS INDEMNITY CO OF AMERICA	13,285,200	56,680	56,506	174	
TRAVELERS INDEMNITY CO OF CONNECTICUT	2,817,464	13,753	13,953		200
TRAVELERS PROPERTY CASUALTY CO OF AMER	16,862,830	63,960	71,050		7,090
TRUCK INSURANCE EXCHANGE	351,786	3,568	3,930		362
TRUMBULL INSURANCE CO	11,266,213	52,439	48,299	4,140	
TRUSTGARD INSURANCE CO	251,500	2,828	3,522		694
TWIN CITY FIRE INSURANCE CO	36,815,708	150,584	152,161		1,577
ULLICO CASUALTY CO	2,754,574	7,199	13,698		6,499
UNION INSURANCE CO	6,080,427	24,530	27,218		2,688
UNITED NATIONAL CASUALTY INSURANCE CO		2,500	2,500		
UNITED NATIONAL INSURANCE CO		2,500	2,500		
UNITED STATES FIDELITY & GUARANTY CO	4,417,569	19,137	20,458		1,321
UNITED STATES FIRE INSURANCE CO	5,273,125	24,876	23,936	940	
UNITED WISCONSIN INSURANCE CO	115,939	2,982	2,971	11	
UNIVERSAL UNDERWRITERS INSURANCE CO		3,526	2,500	1,026	
UPMC HEALTH BENEFITS INC	1,301,955	2,500	7,793		5,293
US SPECIALTY INSURANCE CO	-180	2,500	2,500		
UTICA MUTUAL INSURANCE CO	374,526	4,018	4,022		4
VALLEY FORGE INSURANCE CO	11,251,976	55,714	48,241	7,473	
VANLINER INSURANCE CO	955,346	12,047	6,384	5,663	
VIGILANT INSURANCE CO	2,704,217	13,384	13,493		109
VININGS INSURANCE CO	3,799,011	6,925	17,943		11,018
WAUSAU BUSINESS INSURANCE CO	11,039,456	64,650	47,377	17,273	
WAUSAU UNDERWRITERS INSURANCE CO	21,440,684	99,244	89,659	9,585	
WESCO INSURANCE CO	9,506,294	22,288	41,144		18,856
WEST AMERICAN INSURANCE CO	979,798	9,946	6,483	3,463	
WESTCHESTER FIRE INSURANCE CO		2,500	2,500		
WESTFIELD INSURANCE CO	17,699,253	76,360	74,450	1,910	
WESTFIELD NATIONAL INSURANCE CO	2,872,945	14,818	14,179	639	
WESTGUARD INSURANCE CO	505,237	4,819	4,554	265	
WESTPORT INSURANCE CORPORATION	50,261	10,368	2,704	7,664	
WILLIAMSBURG NATIONAL INSURANCE CO	99,441	2,606	2,904		298
WORK FIRST CASUALTY CO	229,894	4,424	3,435	989	
XL INSURANCE AMERICA INC	2,400,098	7,185	12,257		5,072
XL SPECIALTY INSURANCE CO	2,690,263	17,151	13,436	3,715	
ZENITH INSURANCE CO	24,222,252	112,407	100,967	11,440	
ZNAT INSURANCE CO	1,465,475	2,500	8,457		5,957
ZURICH AMERICAN INSURANCE CO	65,064,009	304,233	266,994	37,239	
ZURICH AMERICAN INSURANCE CO OF ILLINOIS	600,085	3,734	4,939		1,205
21ST CENTURY CENTENNIAL INSURANCE CO		2,500	2,500		
ASAJ006 - EXCEL RECORDS OUT 385					
21ST CENTURY NORTH AMERICA INSURANCE CO		2,500	2,500		