Exhibit 26
As Filed

PENNSYLVANIA COMPENSATION RATING BUREAU

Retrospective Development Factors

Attached is an exhibit showing Retrospective Development Factors.

RETROSPECTIVE DEVELOPMENT FACTORS *

Retrospective development factors for first, second and third adjustments are calculated below. They are intended for application to retrospective plans with no loss limitation.

First Adjustment	RDF =	0.3257
Second Adjustment	RDF =	0.1794
Third Adjustment	RDF =	0.1260

For those companies using retrospective development factors with loss limitations, the following formula may be used:

$$RDF(LIM) = (1.0 - ELF) \times RDF$$

RDF(LIM) = Retrospective Development Factors at limited basis
ELF = Excess Loss Factors for given Hazard Group and Loss Limitation
RDF = Retrospective Development Factors without Loss Limitation

For Example:

The $25,000 limit Hazard Group C ELF =   0.665

Then First Adjustment RDF =   (1 - 0.665) * 0.3257
                                              =   0.1091

* The use of retrospective development factors is optional.