

Press Release

Contact: Bernard J. Kilkelly
Vice President, Investor Relations
Phone: 212-303-4349
E-mail: bernie-kilkelly@dlfi.com

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Delphi Financial Announces Increase in Quarterly Cash Dividend

Wilmington, Delaware, November 14, 2002 -- Delphi Financial Group, Inc. (NYSE: DFG) today announced that its Board of Directors approved an increase in the Company's regular quarterly cash dividend to \$0.08 per share from the current \$0.07 per share. The Board of Directors also declared the next regular dividend of \$0.08 per share to be payable on December 11, 2002 to shareholders of record at the close of business on November 27, 2002.

Robert Rosenkranz, Chairman and Chief Executive Officer, said, "The dividend increase reflects Delphi's strong performance this year and our confidence in the outlook for 2003 and beyond."

Delphi Financial Group, Inc. is an integrated employee benefit services company. Delphi is a leader in managing all aspects of employee absence to enhance the productivity of its clients and provides the related insurance coverages: long-term and short-term disability, excess and primary workers' compensation, group life, and travel accident. Delphi's asset accumulation business emphasizes individual annuity products. Delphi's common stock is listed on the New York Stock Exchange under the symbol DFG and its corporate website address is www.delphifin.com.

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