

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 Regular \$.08 Per Share Cash Dividend

Wilmington, Delaware, November 5, 2004 -- Delphi Financial Group, Inc. (NYSE: DFG) announced today that its Board of Directors declared its regular quarterly cash dividend of \$.08 per share payable on December 2, 2004 to shareholders of record at the close of business on November 18, 2004.

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: group life, long-term and short-term disability, excess workers' compensation for self-insured employers, travel accident and dental. Delphi's asset accumulation business emphasizes individual fixed 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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