

**FOR IMMEDIATE RELEASE**

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**Delphi Financial Announces Retirement of Robert M. Smith, Jr.**

Wilmington, Delaware, April 23, 2010 -- Delphi Financial Group, Inc. (NYSE: DFG) today announced that Robert M. Smith, Jr., Executive Vice President and a director of Delphi, will be retiring from the company. Following the Company's annual meeting on May 4, 2010, the size of Delphi's board will be decreased from eleven to ten directors, with seven board members being independent directors.

Mr. Smith joined Delphi in 1994 as Vice President, was elected to Delphi's board of directors in 1995, and was named Executive Vice President in 1999. Prior to joining Delphi, Mr. Smith was a Director, Investment Banking for Merrill Lynch, focusing on the insurance industry.

Robert Rosenkranz, Chairman and Chief Executive Officer of Delphi Financial, said, "The board of directors and all of Bob Smith's colleagues at Delphi and our subsidiaries want to thank Bob for his invaluable contributions to Delphi's success over many years. One of Bob's achievements has been his development and training of a talented group of executives in the areas of investment and financial strategy, corporate development and investor relations, who will be reporting to Don Sherman, President and Chief Operating Officer. We all join together in wishing Bob all the best in his retirement."

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 group insurance coverages: long-term and short-term disability, life, excess workers' compensation for self-insured employers, large casualty programs including large deductible workers' compensation, travel accident, dental and limited benefit health insurance. 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](http://www.delphifin.com).

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