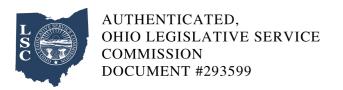# Ohio Administrative Code

Rule 4123-17-41 Retrospective rating definitions applicable to any employer.

Effective: November 1, 2021

Rules 4123-17-41 to 4123-17-54 of theAdministrative Code apply to individual employer retrospective rating. As usedin rules 4123-17-41 to 4123-17-54 of the Administrative Code:

(A) "Minimum premium" means the fixed cost chargeable to an employer, independent of the claims costs of the employer during the year of experience.

(B) "Maximum premium" means the employer's experience-rated premium multiplied by the maximum premium percentage selected by the employer.

(C) "Per claim limit" means the maximum chargeable costs for each claim incurred during the retrospective-rated period, as selected by the employer.

(D) "Retrospective policy year" or "policy year" means the fiscal year beginning July first for private employers and the calendar year beginning January first for public employer taxing districts.

(E) "Evaluation period" means the ten-year period beginning with the first day of the policy year. Annual evaluations will occur throughout the evaluation period. At the end of the evaluation period, final settlement will be made.

(F) "Final settlement" means the final determination of premium for a policy year including any remaining reserves for claims occurring in the policy year. This determination will occur at the end of the evaluation period and will terminate the plan for that policy year.

(G) "Annual evaluation" means a statement of claim costs and premium. This information will be posted to the employers online bureau account.

(H) "Incurred losses" are compensation payments, medical payments, and reserves, excluding any losses defined in paragraph (G)(4) of rule 4123-17-03 of the Administrative Code. Reserves will be

assigned at the end of the evaluation period.

(I) "Retrospective premium" means the compilation of minimum premium, all medical costs, indemnity, and any remaining reserves at the end of the ten-year evaluation period.