



Ohio Administrative Code Rule 4123-21-03 Premium payment.

Effective: April 1, 2019

(A) When the initial application for coverage is received and accepted, the applicant shall be billed initial premium based upon its estimated gross annual payroll reported to the bureau of workers' compensation for state insurance fund purposes in all appropriate job classifications. For the policy year commencing July 1, 2019, premiums for coal workers' pneumoconiosis insurance coverage shall be payable in annual installments. An employer whose premiums are above the minimum administrative charge may change to semi-annual installments upon request. An employer must make the request no later than April first preceding the policy year.

(B) The initial premium required for issuance of a new coal-workers' pneumoconiosis fund insurance policy shall be an advance deposit sufficient to cover premiums for twelve-month period, unless semi-annual installments were selected. If an employer elects semi-annual installments, the premium required for issuance shall be an advance deposit equal to one-half of the premium for a twelve-month period.

(C) Annual renewal premiums shall be due and payable no later than April thirtieth of each year. Semi-annual installment renewal premiums shall be due and payable by April thirtieth and October thirty-first of each year. Where applicable, the coal workers' pneumoconiosis fund shall provide the notice of impending cancellation required by paragraph (B) of rule 4123-21-07 of the Administrative Code on or before May twenty-sixth of each year, for annual installments and on or before November twenty-sixth where an employer fails to make its semi-annual installment payment. The premium required for renewal for the next annual period shall be determined in accordance with the provisions of paragraphs (A) and (B) of this rule. However, the administrator of workers' compensation, subject to the approval of the bureau of workers' compensation board of directors, may by rule establish a minimum annual premium, payment of which shall be a condition to continuation of coverage.

(D) A subscriber whose required advance premium deposit is over ten thousand dollars may satisfy the provisions of this rule by submitting a letter of credit for the amount over ten thousand dollars.



The first ten thousand dollars, however, must be deposited in cash. A letter of credit provided for in this rule shall be renewed annually, based upon the subscriber's current requirements.

(E) Upon cancellation of coverage other than by default, any premiums due through the date of cancellation shall be deducted from the advance premium deposit and the balance shall be refunded to the former subscriber.