

WAC 296-15-227 Self-insurance insolvency trust fund assessment.

(1) The insolvency trust fund assessment is paid by all insolvency trust members to cover claim payments made by the department on behalf of insolvent self-insurers. The assessment is paid quarterly at the same time a self-insurer submits its quarterly report.

(a) Self-insured school districts, cities, and counties are exempt from and are not covered by this insolvency trust. These self-insurers are not liable for the insolvency trust fund assessment.

(b) Any interest earned on insolvency trust fund assessments paid by self-insurers will be added to the balance of the insolvency trust fund.

(c) Failure to pay an insolvency trust fund assessment is grounds for withdrawal of self-insurance certification.

(2) The insolvency trust fund assessment rate is determined annually for each fiscal year.

(3) Insolvency trust members who voluntarily surrender their self-insurance certification must continue to pay this assessment for three years after the date of surrender.

(4) The total insolvency trust fund assessment due each quarter is calculated by multiplying the insolvency trust fund assessment rate by an insolvency trust member's total claims costs during that quarter.

[Statutory Authority: RCW 51.14.077, 51.14.150, 51.14.160, 51.44.040, 51.44.070, and 51.44.150. WSR 09-13-018, § 296-15-227, filed 6/5/09, effective 7/6/09.]