

LeRoy Young
Vice Chair

Robert Gilliland
Chairman

Mark Liotta
Commissioner



STATE OF OKLAHOMA

WORKERS' COMPENSATION COMMISSION

1915 N STILES, SUITE 231
OKLAHOMA CITY, OKLAHOMA 73105
(405) 522-3222
www.wcc.ok.gov

MEMORANDUM

TO: Insurance Carriers of Qualified Employers

FROM: Andrea Bair, Deputy, Insurance Services

DATE: June 26, 2015

SUBJECT: Notice of Quarterly Assessment for the Oklahoma Option Insured Guaranty Fund Under the Oklahoma Employee Injury Benefit Act (The Option)

Until the Option's Insured Guaranty Fund contains Two Million Dollars (\$2,000,000) or falls below One Million Dollars (\$1,000,000), Oklahoma Statute Title 85A Section § 205(D)(1) requires each insurer be assessed a fee equal to **two percent (2%) of all gross direct premiums** written during each quarter of the calendar year for insurance covering a benefit plan under the Option. The Commission will determine the balance of the Insured Guaranty Fund at the conclusion of each quarter until the balance in the Insured Guaranty Fund contains \$2,000,000. **Assessment payments for the first and second quarter of 2015 are due by July 15, 2015.**

This fund provides payment for covered claims that are due and unpaid or interrupted due to the inability of the insurer of a qualified employer's benefit plan under The Option to meet its compensation obligations. Until this fund contains the threshold amount required by statute, each insurer shall be assessed a fee equal to two percent (2%) of all gross direct premiums written during each quarter of the calendar year for insurance covering a benefit plan under this act after deducting from such gross direct premiums, return premiums, unabsorbed portions of any deposit premiums, policy dividends, safety refunds, savings and other similar returns paid or credited to policyholders. Since the current balance is \$25,424 and falls short of the threshold amount, a payment is due for first and second quarter of 2015.

Please complete and return the attached Insured Quarterly Assessment Report with payment to the Commission by **July 15, 2015**.

OKLAHOMA OPTION/QUALIFIED EMPLOYER WORKERS' COMPENSATION

INSURED QUARTERLY ASSESSMENT REPORT

(Use for Assessment Period 1/1/15 thru 12/31/15)

For quarter ending (check appropriate boxes)

3/31/15 due 7/15/15 6/30/15 due 7/15/15 9/30/15 due 10/15/15 12/31/15 due 1/15/16

NO LATER THAN THE DUE DATE NOTED ABOVE REPORT AND PAY A 2% ASSESSMENT of Gross Direct Premiums as reported below:

Name of Carrier: _____

List all Qualified Employer Insureds and Premiums for reporting periods below to calculate

Employer Name	Quarter 1 Gross Direct Premium	2% (Due 7/15/15)	Quarter 2 Gross Direct Premium	2% (Due 7/15/15)	Quarter 3 Gross Direct Premium	2% (Due 10/15/15)	Quarter 4 Gross Direct Premium	2% (Due 1/15/16)

Total Gross Direct Written Premium of **Qualified Employer** Workers' Compensation Insurance on risks located in Oklahoma for CALENDAR YEAR 2015 (to be completed after fourth quarter):

\$ _____.

The undersigned hereby certifies, UNDER PENALTY OF PERJURY, that he/she executed this report of his/her free and voluntary will and as the duly authorized representative of the carrier named above, that the information and amounts herein contained reflect a true, accurate and complete statement.

Administrative Workers' Compensation Act, 85A O.S., §6(A)(1)(a): "Any person or entity who makes any material false statement or representation, who willfully and knowingly omits or conceals any material information, or who employs any device, scheme, or artifice, or who aids and abets any person for the purpose of: (1) obtaining any benefit or payment ... shall be guilty of a felony."

Any person who commits workers' compensation fraud, upon conviction, shall be guilty of a felony punishable by imprisonment, a fine or both.

Signed _____
Signature of Preparer

E-Mail Address

By _____
Name (PLEASE PRINT)

Title (PLEASE PRINT)

Telephone Number _____ Date _____
(Area Code and Number)

Mail this Notice and remittance to:

**Oklahoma Workers' Compensation Commission
Insurance Services Division
1915 N. Stiles Avenue, Suite 231
Oklahoma City, OK 73105**

**MAKE CHECKS PAYABLE TO
OKLAHOMA WORKERS' COMPENSATION COMMISSION**