

4123-17-47 FINAL SETTLEMENT.

(A) At the end of the tenth-year determination of retrospective premium, the plan for that retrospective policy year shall terminate.

(B) As part of the final determination of retrospective premium, the Ohio bureau of workers' compensation will evaluate the employer's claims and establish reserves. Reserves will be developed for claims, other than allowed permanent total disability claims and allowed death claims, using the balance sheet reserve table in effect as of the ending date of the evaluation period.

(C) The Ohio bureau of workers' compensation will notify the employer of the reserve balances which will be reflected on the "Retrospective Rating Policy Year Statement."

(D) The final settlement calculated, subject to the minimum and maximum premium of the plan selected, shall be paid to the Ohio bureau of workers' compensation within thirty days after the date of the mailing of the notice that premium is due.

(E) The final determination of a retrospective premium will not be revised for any reason other than clerical error.

Effective: 10/2/90
Prior Effective Date: 7/1/88