

## **4123-20-02      Subscription to the marine industry fund.**

- (A) An employer whose application for subscription to the marine industry fund has been approved by the administrator of workers' compensation as provided in rule 4123-20-01 of the Administrative Code shall be issued a marine industry fund insurance policy upon payment of the initial premium required for such policy.
- (B) Coverage under a marine industry fund insurance policy shall not be effective until the initial prepaid premium is received by the bureau of workers' compensation.
- (C) Any policy of insurance issued by the marine industry fund shall expire at midnight on the expiration date stated on the face of such policy. Beginning July 1, 2012, that date shall be either the last day of February or August thirty-first. Any such policy may be renewed by payment of the renewal premium. Payment of a renewal premium prior to the stated expiration date shall be effective to continue the coverage of the insured without lapse.
- (D) Payment of a renewal premium after the expiration date shall be ineffective to continue the coverage of the insured employer without lapse. If an insured employer tenders payment of a renewal premium after the stated expiration date, the administrator may, in the administrator's discretion, reinstate the coverage of such employer as of the date of receipt of payment or require the employer to submit a new application for subscription to the marine industry fund. In no event shall retroactive coverage be granted with respect to any period when the coverage of an insured employer has lapsed.

Effective:                      7/5/12  
Prior Effective Dates: 3/23/81, 12/18/89 (Emer.), 2/22/90