

**2767.0100 DEFINITIONS.**

Subpart 1. **Scope.** The following definitions apply to parts 2767.0100 to 2767.0900 unless the context clearly indicates a different meaning.

Subp. 2. **Administrator.** "Administrator" means vendors of risk management services and entities administering self-insurance plans or insurance plans as defined in Minnesota Statutes, section 60A.23, subdivision 8, clause (2), that provide coverage to residents of and risks located in Minnesota.

Subp. 3. **Affiliated company.** "Affiliated company" means any company that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the applicant company.

Subp. 4. **Key employees.** "Key employees" means those persons who, notwithstanding their titles, are of substantial importance to the operation of the plan administrator. Persons who have substantial discretionary, supervisory, or decision making authority which has a significant impact on the operation of the plan administration are key employees. Officers and managers are presumptively included within this definition.

Subp. 5. **Financial statements.** "Financial statements" means an income statement and a balance sheet prepared in conformity with generally accepted accounting principles.

Subp. 6. **Area or areas of risk management.** "Area" or "areas of risk management" means the following lines of insurance: life; accident and health; workers' compensation; other liability; and property or casualty.

Subp. 7. **Services or risk management services.** "Services" or "risk management services" includes accounting and record retention, actuarial in conjunction with other services, claims administration, general administration, insurance, legal, loss control and safety, rehabilitation, risk management and analysis, and other services related to the establishment and maintenance of a program of self-insurance or a program of insurance.

**Statutory Authority:** *MS s 45.023; 60A.23*

**History:** *9 SR 2580; 12 SR 846*

**Published Electronically:** *September 14, 2007*