

2780.2300 WAIVER OF FINANCIAL REQUIREMENTS.

The financial requirements of parts 2780.2100, item B, and 2780.2200 shall be waived if the group self-insurer has purchased aggregate excess insurance from an insurer licensed to do business in the state of Minnesota, and that excess insurance indemnifies all losses of the group self-insurer, other than those reimbursable by the Workers' Compensation Reinsurance Association, in excess of the annual premiums collected by the group less the sum of annual administrative costs, premiums payable to the Workers' Compensation Reinsurance Association, and premiums payable to the excess insurer. If aggregate excess insurance is terminated, the service company shall inform the commissioner within two days after receipt of notice of cancellation.

Statutory Authority: *MS s 176.181*

Published Electronically: *September 14, 2007*