

62I.03 DEFINITION.

Subdivision 1. **Scope.** As used in sections 62I.01 to 62I.22 the following terms have the meanings given them in this section.

Subd. 2. **Association.** "Association" means the Minnesota Joint Underwriting Association.

Subd. 3. **Commissioner.** "Commissioner" means the commissioner of commerce.

Subd. 4. **Direct written premiums.** "Direct written premiums" means that amount at column (2), lines 5, 8, 9, 17, 21.2, 22, 23, 24, 25, 26, and 27, page 14, of the annual statement filed annually with the Department of Commerce pursuant to section 60A.13.

Subd. 5. **Deficit.** "Deficit" means, for a particular policy year, that amount by which total paid and outstanding losses and loss adjustment expenses exceed premium revenue, including retrospective premium revenue.

Subd. 5a. **Market assistance coordinator.** "Market assistance coordinator" means an employee of the association, or a person under contract with the association, who assists a person or entity applying to the association for coverage to obtain coverage in the private market.

Subd. 6. **Net direct premiums.** For purposes of liquor liability insurance, "net direct premiums" means gross direct premiums written on personal injury liability insurance, including the liability component of multiple peril package policies as computed by the commissioner, less return premiums for the unused or unabsorbed portions of premium deposits.

Subd. 7. **Personal injury liability insurance.** "Personal injury liability insurance" means insurance described in section 60A.06, subdivision 1, clause (13).

History: 1986 c 455 s 22; 1987 c 337 s 79; 1994 c 485 s 46; 2003 c 21 s 3