79.53 PREMIUM CALCULATION.

Subdivision 1. **Method of calculation.** Each insurer shall establish premiums to be paid by an employer according to its filed rates and rating plan as follows:

Rates shall be applied to an exposure base to yield a base premium which may be further modified by merit rating, premium discounts, and other appropriate factors contained in the rating plan of an insurer to produce premium if the increase or decrease is not unfairly discriminatory. Nothing in this chapter shall be deemed to prohibit the use of any premium, provided the premium is not excessive, inadequate or unfairly discriminatory.

Subd. 2. MS 1994 [Repealed, 1995 c 231 art 1 s 36; art 2 s 110]

History: *1981 c 346 s 24; 1983 c 289 s 114 subd 1; 1983 c 290 s 14; 1984 c 655 art 1 s 92; 1995 c 231 art 1 s 4; 1996 c 374 s 1*