

### **87.16 Bond in lieu of insurance.**

An employer subject to this chapter and chapters 85, 85A, 85B, and 86 who has failed to secure the payment of compensation by carrying insurance or is not relieved from carrying insurance as provided in this chapter, shall furnish a bond approved by the workers' compensation commissioner as to form and security, conditioned to secure and pay workers' compensation or damages in accordance with the law. The bond shall be in an amount as may be fixed by the workers' compensation commissioner having due regard for the number of employees and considering the industrial experience in the industry as a class.

[C31, 35, § 1477-c1; C39, § **1477.5**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 87.16]

94 Acts, ch 1066, §5; 98 Acts, ch 1061, § 11