

191—56.7(87,505) Special provisions.

56.7(1) If the association fails to pay workers' compensation benefits when due, the commissioner may appoint a party to receive funds from excess insurance or the surety bond, or both, to be disbursed to individual claimants.

56.7(2) The association shall notify the industrial commissioner of all fatalities within ten days of death.

56.7(3) Statutory benefits, and any fees or assessments by the industrial commissioner of Iowa are to be paid by the association for its members.

56.7(4) Loss reserves reported to the commissioner shall not be discounted with respect to investment income. Loss reserves shall only be discounted for remarriage or mortality, or both. If the loss reserves of an association are found to be unreasonably low, the commissioner can require the reserves to be certified annually by an actuary who is a reserve specialist approved by the commissioner.

56.7(5) Assessment provisions.

a. In the event of a deficit in any fiscal year, the deficit shall be immediately made up from any of the following:

- (1) Unencumbered surplus from any fiscal year other than the current year;
- (2) Moneys not allocated to pay claims;
- (3) Retained investment earnings;
- (4) Assessment of the membership if ordered;
- (5) By such alternative method as the commissioner may order or approve.

b. Liability for assessments will be joint and several. Except public employers will only be jointly liable.

56.7(6) All advertising and solicitation materials must be filed with the commissioner prior to their use.