

(c)-(1)--IF--A--MEMBER--OF--GROUP--SELF-INSURERS--BECOMES INSOLVENT--OR--UNABLE--TO--PAY--AN--AWARD,--THE--OTHER--MEMBERS--OF--THE GROUP--ARE--UNABLE--TO--PAY--AN--AWARD,--AND--THE--REQUIRED--SECURITY--IS INSUFFICIENT--TO--PAY--AN--AWARD,--THE--INSURANCE--COMMISSION--SHALL NOTIFY--THE--FUND:

(2)--THE--MEMBER,--THE--GROUP--SELF-INSURERS,--OR REPRESENTATIVE,--AS--REQUIRED--BY--THE--INSURANCE--COMMISSIONER,--SHALL SURRENDER--ALL--FILES--AND--DOCUMENTS--TO--THE--FUND--AS--MAY--BE--REQUIRED TO--ASSERT--A--DEFENSE--OR--DETERMINE--IF--PAYMENT--OF--ANY--AWARD--SHOULD BE--MADE:

(3)--BEFORE--RECEIVING--PAYMENT--FROM--THE--FUND,--THE CLAIMANT--SHALL--PROVIDE--EVIDENCE--SATISFACTORY--TO--THE--DIRECTOR--OF THE--FOLLOWING:

(i)--THE--CLAIMANT--HAS--PROVIDED--THE--FUND--WITH--THE CORRECT--NAME--AND--ADDRESS--OF--THE--EMPLOYER;

(ii)--THERE--IS--NO--PRINCIPAL--CONTRACTOR POTENTIALLY--LIABLE--UNDER--§--62--OF--THIS--ARTICLE;

(iii)--THE--CLAIMANT--HAS--MADE--A--REASONABLE--EFFORT TO--COLLECT--THE--AWARD--FROM--THE--EMPLOYER,--AND

(iv)--THE--INSURANCE--COMMISSIONER--HAS--NOTIFIED THE--FUND--THAT--THE--MEMBER--OF--GROUP--SELF-INSURERS--AND--ITS--GROUP MEMBERS--CANNOT--AND--THE--REQUIRED--SECURITY--IS--INSUFFICIENT--TO--PAY THE--AWARD.

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(A)--THE--STATE--TREASURER--IS--THE--CUSTODIAN--OF--THE--FUND--AND SHALL--INVEST--ANY--SURPLUS--MONEYS--OF--THE--FUND--IN--SECURITIES--THAT CONSTITUTE--LEGAL--INVESTMENTS--FOR--SAVINGS--BANKS--UNDER--THE--LAWS--OF THIS--STATE--AND--IN--INTEREST--BEARING--CERTIFICATES--OF--DEPOSIT--OF--A BANK--OR--TRUST--COMPANY--LOCATED--AND--AUTHORIZED--TO--DO--BUSINESS--IN THIS--STATE--OR--OF--A--NATIONAL--ASSOCIATION--LOCATED--IN--THIS--STATE, EACH--INSURED--BY--THE--FEDERAL--DEPOSIT--INSURANCE--CORPORATION,--IN--AN AMOUNT--EQUAL--TO--THE--AMOUNT--OF--THE--CERTIFICATES--OF--DEPOSIT,--ALL INCOME--AND--INTEREST--FROM--THESE--INVESTMENTS--ARE--CREDITED--TO--THE FUND,--UPON--REQUEST--OF--THE--BOARD,--THE--TREASURER--MAY--SELL--ANY--OF THE--SECURITIES--OR--CERTIFICATES--OF--DEPOSIT--IN--WHICH--THE--FUND--IS INVESTED,--IF--NECESSARY--FOR--THE--PROPER--ADMINISTRATION--OR--IN--THE BEST--INTEREST--OF--THE--FUND,--DISBURSEMENTS--FROM--THE--FUND--AS PROVIDED--IN--THIS--SECTION--ARE--PAID--BY--THE--TREASURER--UPON--VOUCHERS SIGNED--BY--THE--DIRECTOR.

(B)--THE--TREASURER,--AS--CUSTODIAN--OF--THE--FUND,--SHALL--ANNUALLY FURNISH--TO--THE--DIRECTOR--A--STATEMENT--OF--THE--FUND--SETTING--FORTH--THE BALANCE--OF--MONEYS--IN--THE--FUND--AS--OF--THE--TIME--OF--THE--PRECEDING STATEMENT,--THE--INCOME--OF--THE--FUND,--A--SUMMARY--OF--PAYMENTS--OUT--OF THE--FUND--ON--ACCOUNT--OF--COMPENSATION--ORDERED--TO--BE--PAID--THEREFROM