

- (4) ~~preparation of other required self-insurance reports;~~
- (5) ~~development of members' assessments and fees; and~~
- (6) ~~administration of a claim fund.~~

(b) ~~The [Commissioner] COMMISSION shall adopt regulations to carry out this subtitle.~~

(c) ~~The regulations shall include:~~

(1) ~~classifications of businesses and industries, based on the type of activity conducted by the business or industry, within which employers may join together in self-insurance groups;~~

(2) ~~for each classification:~~

(i) ~~a minimum level of contribution [of at least] SET BY THE COMMISSION OF NOT LESS THAN \$250,000 in premiums collected from or pledged by members of a self-insurance group to a fund from which workers' compensation claims will be paid;~~

(ii) ~~a minimum level of excess insurance coverage [that must be obtained by each self-insurance group] IN THE AMOUNT AND WITH THE PROVISIONS THAT THE COMMISSION CONSIDERS NECESSARY TO PROVIDE SECURITY FOR THE PAYMENT OF COMPENSATION AND MEDICAL TREATMENT;~~

(iii) ~~a requirement that the minimum levels of excess insurance adopted under this subtitle may be satisfied by placing, in a depository that the [Commissioner] COMMISSION designates, securities in a form and amount that the [Commissioner] COMMISSION requires; and~~

(iv) ~~a surety bond [of at least] IN AN AMOUNT SET BY THE COMMISSION OF NOT LESS THAN \$100,000 that must be obtained by each self-insurance group;~~

(3) ~~conditions under which contributions by members of a self-insurance group may be rebated or temporarily suspended;~~

(4) ~~for each administrator or service company, a bond IN AN AMOUNT SET BY THE COMMISSION that the [Commissioner] COMMISSION may require in addition to any other required bond; and~~

(5) ~~a requirement that the governance of the group be under the control of its members.~~

9-4A-04. 25-304.

(a) Before a self-insurance group may operate, the self-insurance group must obtain the approval of the ~~[Commissioner] COMMISSION~~, including approval of its self-insurance agreement.