

(I) IN A FORM ACCEPTED BY A CIRCUIT COURT FOR INVESTMENT OF TRUST MONEY; AND

(II) IN THE AMOUNT SET BY THE COMMISSION.

(2) ON APPLICATION AND SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, THE COMMISSION SHALL RETURN SECURITY THAT A GOVERNMENTAL SELF-INSURANCE GROUP HAS DEPOSITED UNDER THIS SUBSECTION IF:

(I) THE MEMBERS OF THE GOVERNMENTAL SELF-INSURANCE GROUP CEASE TO BE SUBJECT TO THIS TITLE OR SECURE COMPENSATION THROUGH AN AUTHORIZED INSURER OR THE INJURED WORKERS' INSURANCE FUND; AND

(II) THE GOVERNMENTAL SELF-INSURANCE GROUP HAS NOT BEEN LIABLE ON A CLAIM FOR COMPENSATION DURING THE 5 YEARS IMMEDIATELY PRECEDING THE DAY ON WHICH THE EVENT DESCRIBED IN ITEM (I) OF THIS PARAGRAPH OCCURS.

(3) AFTER REVIEWING THE APPLICATION AND BEFORE RETURNING SECURITY TO A GOVERNMENTAL SELF-INSURANCE GROUP, THE COMMISSION MAY REQUIRE THE GOVERNMENTAL SELF-INSURANCE GROUP TO SUBMIT TO THE COMMISSION AN INDEMNITY BOND IN AN AMOUNT EQUAL TO THE VALUE OF THE SECURITY.

(F) EXCESS INSURANCE.

EACH GOVERNMENTAL SELF-INSURANCE GROUP TO WHICH THE COMMISSION ISSUES A CERTIFICATE OF AUTHORITY SHALL HAVE EXCESS INSURANCE IN THE AMOUNT SET BY THE COMMISSION.

(G) LOCAL OFFICE.

(1) EACH GOVERNMENTAL SELF-INSURANCE GROUP SHALL HAVE IN THE STATE AN OFFICE RUN BY A COMPETENT INDIVIDUAL WHO HANDLES ALL OF THE WORKERS' COMPENSATION WORK IN THE STATE FOR THE GOVERNMENTAL SELF-INSURANCE GROUP.

(2) A GOVERNMENTAL SELF-INSURANCE GROUP THAT VIOLATES ANY PROVISION OF THIS SUBSECTION IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$1,000.

(3) THE COMMISSION MAY PROHIBIT SELF-INSURANCE BY A GOVERNMENTAL SELF-INSURANCE GROUP THAT IS CONVICTED UNDER THIS SUBSECTION.

(H) ADVANCE PREMIUM DISCOUNTS.