

Use the chart below along with the ACORD Forms Instruction Guide for completing the ACORD 130 FL Workers Compensation Application and the ADDENDUM, ACORD 133 FL. All questions regarding these forms should be referred to the FWCJUA.

Deposit Premium:

A deposit premium is required to secure or renew coverage in the FWCJUA. At final audit, the deposit shall be applied to any earned premium due or to the renewal premium (not to the renewal deposit). A similar deposit shall be required at renewal. The amount of deposit premium is dependent upon the total estimated annual premium.

A. Total Estimated Annual Premium less than or equal to \$10,000:

If total estimated annual premium is less than or equal to \$10,000, the amount of deposit premium payable shall be equal to 50% of the total estimated annual premium.

B. Total Estimated Annual Premium greater than \$10,000:

If total estimated annual premium is greater than \$10,000, a deposit premium shall not be required.

Advance Premium:

The amount of advance premium is dependent upon the total estimated annual premium.

A. Total Estimated Annual Premium less than or equal to \$1,000:

If total estimated annual premium is less than or equal to \$1,000, the amount of advance premium payable shall be equal to the total estimated annual premium.

B. Total Estimated Annual Premium greater than \$1,000:

If total estimated annual premium exceeds \$1,000, the amount of advance premium payable shall be at least 50% of total estimated annual premium, but not less than \$1,000. In addition, payments equal to the remaining balance in three equal payments rounded upward to the nearest dollar are payable in three (3) months, six (6) months and nine (9) months from policy inception.

Total estimated annual premium and final policy premium are subject to verification and audit by the FWCJUA. This may result in additional premium due or in the return of premium.

If less than 5% additional premium inclusive of surcharges develops for the first policy year and through the second consecutive policy year, the insured shall not be required to pay a deposit premium for the third consecutive policy year and for each consecutive policy year thereafter provided additional premium generated for each policy year is less than 5% inclusive of surcharges.

Note: Florida Statute 440.381(6) provides for an employer, or his/her agent or attorney, to pay its insurer a penalty of ten times the amount of the difference in premium paid and the amount the employer should have paid and reasonable attorney fees if payrolls are intentionally understated or concealed.

Guide to Premium Calculation:

Experience Modification, if applicable, applied to total manual premium.

Assigned Risk Adjustment Program Surcharge Factor, if applicable, applied to modified premium.

Subplan "B" surcharge, if applicable, is 13%, applied to modified premium.

Subplan "C" surcharge, if applicable, is 99%, applied to modified premium.

Premium Discount does not apply.

FWCJUA Flat Fee is \$475 and applies to the standard premium.

Expense Constant is \$340.

Election/Rejection Under State Law:

Executive Officers of a corporation are automatically covered under the Law. If any officer chooses not to be covered, then an exemption form must be completed. Use form BCM 250-T. The payroll for all officers who are covered must be included in the premium calculation.

Partners and Sole Proprietors are not automatically covered under the Law. If they desire to be covered, they must complete an election of coverage form, BCM-205 (3/90). The payroll for partners and sole proprietors is not to be included in the premium calculation unless they have chosen to be covered under the policy.

Partners and Sole Proprietors in the construction industry are automatically covered under the Law. If they choose not to be covered, then an exemption form, BCM-204 (12/93), has to be completed. The payroll for all partners and sole proprietors in the construction industry who are covered must be included in the premium calculation.

Ownership:

1. Is the applicant legally related through common management or ownership, or does it exhibit any degree of control over to any entity not listed on the application, whether coverage is requested or not? If so, please complete an ERM-14 Ownership Form and attach to ACORD 130 FL.
2. Has there been a name change or a consolidation, merger or other ownership change during the past (3) years? If yes, complete an ERM-14 Ownership Form and attach to ACORD 130 FL.

Mail Applications To:

FWCJUA
P.O. Box 48957
Sarasota, FL 34230-5957
Phone # (941) 378-7400
Fax # (941) 378-7406

Note: Facsimile transmission of application is allowed; however, application will not be processed until payment is received.

FWCJUA mail requiring a street address (e.g., certified mailing or overnight delivery service) should be directed to the following address: 353 Interstate Blvd, Sarasota, FL 34240. This address should only be used for mail which requires a street address.