



Ohio Administrative Code Rule 4123-17-46 Premium adjustments.

Effective: November 1, 2021

(A) Upon completion of a policy year and annually throughout the evaluation period, the employer's aggregate retrospective-rated premium for the policy year will be determined based on the incurred losses and on the audited payrolls of the employer. The bureau shall annually send the employer an annual evaluation within approximately four months following the end of the policy year.

(B) Incurred losses will be based on compensation payments and medical payments, as defined in rule 4123-17-41 of the Administrative Code. The cost of permanent total disability claims and death claims will be charged to the employer as the payments are made, and the reserve will be billed in the final settlement.

(C) If the retrospective premium due is less than the retrospective premium paid as of the prior evaluation date, the difference, subject to the minimum premium, less assessments due any fund administered by the bureau will be refunded to the employer.

(D) If the retrospective premium due is greater than the retrospective premium paid as of the prior evaluation date, the difference must be paid to the bureau within forty-five days after the due date of the invoice billing the additional retrospective premium, or the employer will be subject to penalties as provided in rule 4123-17-48 of the Administrative Code.

(E) Values used in an annual evaluation will not be revised for any reason other than clerical error. The bureau must be notified of any such errors, in writing, within sixty days after the due date on the invoice billing the retrospective premium.

(F) Premiums are subject to minimum and maximum premium limitations as selected by the employer.
