

SELF-INSURERS' SECURITY FUND

Resolution No. 24-01

Subject: Fair Share Credit: Good Standing

The Self-Insurers' Security Fund (SISF) uses member assessments to fund the reserve account (Default Loss Fund) and to cover both annual operating expenses and hedging costs (Excess Liability Protection). At the discretion of the SISF Board of Trustees, SISF may offset assessments with annual Fair Share Credits allocated to members in good standing pursuant to an Annual Plan for Implementation of the Alternative Security Program approved by the Director of the Department of Industrial Relations.

Good Standing Membership

It is the policy of SISF that only members in “good standing” may receive Fair Share Credits. A member in good standing is a member that meets the following requirements: (i) has paid its annual assessment invoiced by SISF, (ii) has posted the full amount of collateral (if any) demanded by the Office of Self-Insurance Plans, within the time limitations imposed by the Office of Self-Insurance Plans, and (iii) has provided to the Office of Self-Insurance Plans its annual actuarial report (if required) within the time limitations set forth in applicable regulations. Nothing in this policy confers a right to any member in good standing to receive a Fair Share Credit in any given year.

Policy Revisions

This policy may be revised by the Board whenever necessary.

Date Originally Adopted: May 28, 2024

Date of Last Revision: NA

Replaces Resolution No.: NA

Date Reviewed: NA

Date Approved: May 28, 2024