

WAC 296-17B-400 Adjustments. (1) We will calculate your retrospective rating premiums three times for a coverage period.

(2) We will pick a date approximately nine months after the coverage period ends, determine your standard premiums and losses as of that date, and then calculate your retrospective rating premiums. If the standard premiums you have paid are higher than your retrospective rating premiums, we will refund you the difference. If the standard premiums you have paid are lower than your retrospective rating premiums, we will send you a notice and order of assessment directing you to pay us the difference.

(3) We will repeat this process of determining standard premiums and losses and calculating retro premiums approximately twenty-one and thirty-three months after the coverage period ended, netting the retro premiums against the retro premiums paid previously.

(4) For participants having multiple coverage periods being adjusted at the same time, we will add the adjustments together and either pay you the net amount due you or send you a notice and order of assessment directing you to pay the net difference.

(5) If we send you a notice of assessment you will have thirty days to pay us. We will charge you late penalties and interest pursuant to RCW 51.48.210 on retrospective rating premium assessments you do not pay within thirty days.

If you are enrolled individually and owe any section of the department money, we may withhold from your refund an amount equal to the debt.

[Statutory Authority: RCW 51.16.035, 51.16.100, 51.04.020(1), and 51.18.010. WSR 10-21-086, § 296-17B-400, filed 10/19/10, effective 11/19/10.]