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QUALIFIED EMPLOYER ELECTION INSTRUCTIONS

Employers interested in becoming a Qualified Employer will need to apply electronically. To begin the electronic filing process please visit the Oklahoma Insurance Department's website - Workers' Compensation Reform homepage.



Employers will be required to:

1. Establish an OPTins account by clicking [here](#). Any questions regarding OPTins account set up should be submitted to optinsmktg@naic.org
2. Once an OPTins account has been established an employer will be required to complete the Qualified Employer Election Form

All interested employers will need to attach the following information with their Qualified Employer Election Form:

- A. The Employer's annual nonrefundable filing fee of \$1,500.00. (Not Accepted By The Oklahoma Insurance Department until February 1, 2014.)
- B. Copy of the Employer's **NOTICE TO EMPLOYEES CONCERNING QUALIFIED EMPLOYER**
- C. Effective date and copy of Employer's written benefit plan. (**Note:** Must comply with the requirements of 85A O.S. § 203. Please refer to the written benefit plan compliance requirements of 85A O.S. § 203, 85A O.S. §§ 45, 46 and 47.)
- D. If the Employer insures all or part of the benefits under its written benefit plan, a copy of the insurance policy or proof of coverage, which satisfies its compensation obligation. (**Note:** Insurance coverage must be from an admitted or surplus lines insurer with an AM Best Rating of B+ or better.)

**IF AN EMPLOYER IS SELF-INSURING THEN THEY MUST
ADDITIONALLY PROVIDE ATTACHMENTS E & F:**

- E. Copy of the Employer's most recent annual financial statement (**Note:** Annual statements must be audited **OR** signed by two (2) company executives.
- F. Employers with less than 100 employees or less than \$1,000,000 in net assets, deposit with the Oklahoma Insurance Department **securities, an irrevocable letter of credit or surety bond payable to the state** in an amount equal to the Employer's average yearly claims history for the last three (3) years or as determined by the Commissioner.

Employers with 100 or more employees and \$1,000,000 or more in net assets, secure a **surety bond payable to the state**, or an **irrevocable letter of credit** in an amount equal to the Employer's average yearly claims history for the last three (3) years or as determined by the Commissioner.

An Employer may also provide proof of excess coverage with such terms and conditions commensurate with its ability to pay the required benefits for its employees' occupational injuries.

Once all information is collected, the Oklahoma Insurance Department will have **sixty (60) days** to review an employer's information prior to releasing our agency's Qualified Employer Certificate to an approved employer.

If you have any questions about the Qualified Employer Election Form or the Oklahoma Insurance Department's process for certifying an employer please contact:

Brant Cale
Financial Specialist
brant.cale@oid.ok.gov