



11,000 private employers could miss out on \$1.2 billion Ohio BWC premium credit

May 26, 2015

Eleven thousand private businesses and other employers insured by the Ohio Bureau of Workers' Compensation (BWC) could lose their share of the statewide \$1.2 billion premium credit, or eight months of free workers' compensation coverage, in the pending switch to prospective billing if they don't bring their accounts current by July 1, 2015. Employers must satisfy the previous year either through a cash payment or an agreed-upon payment plan.

State-funded employers should have received a newsletter from the BWC reminding them of their obligation to make their payments for the second half of 2014 prior to the switch to prospective billing. Even if your business' workers' compensation coverage has lapsed because you've fallen behind on payments, you are still eligible for the premium credit if you contact the BWC and set up a payment plan prior to July 1, 2015.

To receive the premium credit, employers with lapsed policies must take the following steps:

- Report unreported payroll for currently lapsed payroll periods;
- Pay any outstanding premium, late fees and penalties for assessed premium; and
- Request a payment plan for any premium amounts that cannot be paid in full.

Under the new prospective billing system, businesses will be billed prior to coverage instead of the current practice of billing employers in arrears. The first payment for private employers under prospective billing is due August 31, 2015.

If you need assistance bringing your account current or understanding the new prospective billing system so that you do not miss out on the opportunity to receive free workers' compensation coverage, contact Sue Wetzel at swetzel@bricker.com or 614.227.7744.



Sue A. Roudebush

Partner
Columbus
614.227.7744
sroudebush@bricker.com

