

2770.6400 APPLICATION PROCEDURES.

Subpart 1. **Application forms.** An application for self-insurance authority must be made on forms prescribed and made available by the commissioner.

Subp. 2. **Financial statements.** Certified financial statements for an applicant's most recently ended fiscal year and for each of the three prior years must be included with an application. If an applicant is a subsidiary, then an application must also include certified financial statements for the parent company's most recently ended fiscal year and for each of the prior three years.

Subp. 3. **Application fee.** A \$500 application fee must be included with each application.

Subp. 4. **Assumption of liability agreement.** The parent company of an applicant must agree to assume the applicant's liabilities under the no-fault act if the applicant alone fails to satisfy part 2770.6500, subpart 2, item B, subitems (1) to (5). This agreement must be in a form prescribed by the commissioner. If required, a completed assumption of liability agreement form must be provided before an application can be considered complete.

Subp. 5. **Resolution of governing body.** If an applicant is a political subdivision, then a certified copy of a resolution from its governing body authorizing the political subdivision to seek self-insurance authority must be included with an application.

Subp. 6. **Commissioner's action.** The commissioner shall grant or deny authorization to self-insure within 60 days of receiving all application materials.

Statutory Authority: *MS s 65B.48*

History: *9 SR 734; 9 SR 764*

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