

REFUND POLICY

Once assessment rates are set by the Board in any year, any adjustment for insurer over reporting of covered lives or overpayments shall be considered first by the Board in connection with the assessment determination for the following year and may, depending upon the cash flow needs of the Association, be spread over multiple years. No request for reconsideration of any assessment or refund of payment made shall be considered by the Association with respect to any request which is not filed with the Association, in writing, on or before that date which is six (6) months after the first due date for the corresponding assessment year. It is expected that each fiscal year's first due date will be February 10 and that, consequently, any request for reconsideration or refund must be filed no later than the following August 10. Any underpayment due to late payments or underreporting of covered lives shall be made by the insurer at the earliest possible date with interest and administrative charges as set forth above.