



The Granite State Workers' Compensation Manufacturers Trust

Premium Collection Procedure

As specified on the invoice, premium payments are due and payable on the **first day of the month**. If payment has not been received **by the first business day on or after the 15th of the month**, the Administrator will send a Termination Notice (Form WC-100) to the Member by certified mail and to the New Hampshire Department of Labor.

If a Member pays their premium after the Workers' Compensation Termination Notice Form WC-100 is filed, that Member will be assessed a penalty of 10% of their monthly premium. The Administrator will waive this penalty **IF** the Member authorizes the Administrator to collect future monthly premium via an electronic payment. The payment will be initiated by the Administrator on the **8th day of every month**.

If a Member does not pay their premium, all rights and privileges of membership, including workers' compensation coverage and all other benefits, shall terminate thirty (30) days following receipt by DOL of the Termination Notice Form WC-100.

Additional Premium Payments:

According to the Membership and Indemnity Agreement 7/15/97, Article 7, Members agree to pay promptly any additional premium which results from the annual adjustment (payroll audit), upon receipt of an invoice from the Administrator.

If a Member fails to pay the additional premium, the Administrator will utilize the Premium Collection Procedure outlined above.