

Reminders and Updates Spring 2005

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Workers Compensation Reminder

Workers Compensation Insurance is Mandatory for Maryland Employers.

If you are an employer, you are required to maintain Workers Compensation Insurance for your employees.

Workers Compensation Insurance must be in effect to renew your dental license if you have employees.

Each year the rates and rules for Workers Compensation Insurance change.

- Employees must be included based on their annual remuneration (payroll).
- **Sole Proprietors and Partners** are **not** included in Workers Compensation coverage. However, Sole Proprietors or Partners may elect to be covered.
- **Officer Employees of Close Corporations** are included in Workers Compensation. However, each officer employee has the option to reject benefits.
Have you filed your election with the Workers Compensation Commission?
- **Regular Corporations.** All employees must be covered and are included based on their annual remuneration.

Premiums for Workers Compensation Insurance are based on an estimate of the annual payroll. At the end of the policy period, the insurance company will obtain the actual payroll amount. **If the actual payroll is greater** than the estimate, the additional premium will be billed. **If the actual payroll is less** than the original estimate, the unearned premium will be refunded.

If you have any employees and do not have workers compensation insurance in effect, please contact us.

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Beyond Workers Compensation

Workers Compensation provides a basic benefit for work related accidents or illnesses. If an employee were unable to work due to accident or illness not related to work, would you want to continue salary for that employee. Consider Group Disability, Group Term Life or other benefits for your employees. These benefits can also be purchased by employees on an individual basis.