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Form WCA - 300
(Schedule 31)

**NOTICE OF APPROVAL/DENIAL OF APPLICATION FOR
SELF-INSURANCE**

Date:

To: Name of Owner/Director of the Business
Name of business
Address of business

Dear _____,

In connection with your application for self-insurance, please be informed that your request has been:

[] **APPROVED** for a period of ___ years, to start from _____, 20__ to _____ 202__. As such, you will be responsible for the total cost of treatment and related medical expenses that may be incurred in relation to all work related injuries, illness or death of your employees. Likewise, you will be responsible for the payment of lost wages in relation to the above-mentioned work-related injuries, illness or death up to \$40,000 per claim. Furthermore, your company/business will now carry the full responsibilities of an insurance carrier in accordance with the Workers' Compensation Act 2019 as amended.

One month before the expiration of the ___-year period, you will be required to purchase insurance coverage for all your employees or apply again for self-insurance and follow the same application process and documentary requirements.

[] **DENIED** due to the following reasons:

[] Based on the financial reports that you submitted, we believe that _____ (indicate business name) will not be able to meet its financial liabilities and cannot manage financial transactions necessary to make timely payments of compensation and reimbursements as required under the Worker's Compensation Act;

- You company/business does not have the necessary resources for the purpose of administering claims under the Workers Compensation Act;
- Your company/business has not provided us with enough evidence to prove that you are actively monitoring the incidence and severity of work injuries arising from employment on all of your locations;
- You have not demonstrated that you are strictly and consistently implementing health and safety arrangements and practices to ensure the protection and security of your employees in the workplace;
- Your management does not appear to have a sound understanding of the supports required for the rehabilitation of injured employees to achieve their recovery and return to work, including providing suitable employment to employees who suffer work injuries.
- Other (Explain in detail)

As you are required to cover your employees with Workers' Compensation insurance, you may now inquire from our two local insurance agencies (Moylan's or Marshalls Insurance Agency) on the island or any overseas insurance company that is accredited and registered with the RMI Banking Commission.

It is important to note that your ineligibility for self-insurance will hold for one year starting from the date of this notice. Your company/business may apply again for self-insurance starting on _____, 20__ and you will be required to undergo the same application process. The same requirements will also be applied.

You may contact the undersigned if you need further information.

Sincerely,

Saane K. Aho
MISSA Administrator