

AGREEMENT OF ASSUMPTION AND GUARANTY OF WORKERS' COMPENSATION

Official Form 215E

Rev 10/2019

WHEREAS _____, a _____ corporation.
(Hereinafter called the undersigned) is, or has made application to be a guarantor self-insurer pursuant to Section 34A-2-201.5, Utah Code Annotated; and

WHEREAS, _____ Corporation,
(Hereinafter called subsidiary) is a subsidiary of the undersigned (if more than one subsidiary, attach a list);

NOW, THEREFORE, it is understood and agreed that:

1. In consideration of the Labor Commission of the State of Utah issuing a Certificate of Consent to Self-Insure to said subsidiary or subsidiaries, the undersigned agree(s) to assume and guarantee to pay, or otherwise discharge promptly, all the liabilities and obligations which said subsidiary or subsidiaries may incur as a self-insurer under the Workers' Compensation laws of the State of Utah.

2. This agreement shall cover and extend to all past, existing, future, and potential obligations for workers' compensation benefits, court costs, premium taxes, and any other liability or assessment required or imposed as required by law of said subsidiary, or subsidiaries, as a self-insurer of its Utah workers' compensation liabilities.

In the event an Application for Hearing is filed with the Utah Industrial Accidents Division naming said subsidiary as the employer, the undersigned does hereby agree that they can be named as a party in lieu of said subsidiary and that the undersigned agrees to submit to the jurisdiction of the Utah Industrial Accidents Division and agrees to pay all compensation awarded in the same manner as the subsidiary would have been obliged to pay said compensation.

3. This agreement shall not cover or extend to any workers' compensation liabilities of said subsidiary or subsidiaries which are expressly insured by a carrier duly authorized to write Utah workers' compensation insurance.

4. This agreement shall remain in full force and affect unless terminated in the manner hereinafter provided.

5. Pursuant to 34A-2-201.5, U.C.A., the Commission may, in proper cases, revoke at any time any employers privilege of self-insurer.

6. This agreement may also be terminated at any time by the undersigned upon giving sixty (60) days written notice by registered or certified mail to the Labor Commission of Utah, Salt Lake City, Utah. Such cancellation, however, shall not affect the undersigned's obligations under this guaranty agreement up through the date of cancellation. Notwithstanding the foregoing provision, termination of this agreement by the undersigned will not be allowed by the Labor Commission until satisfactory proof is given that any and all continuing entities in the agreement are fully insured for workers' compensation by a private carrier duly authorized to write Utah workers' compensation insurance of the State Insurance Fund.

7. A change in the proprietorship or the sale of said subsidiary or subsidiaries by the undersigned terminates this agreement provided the undersigned gives sixty (60) days written notice of said change or sale by registered or certified mail to the Labor Commission of Utah, Salt Lake City, Utah. However, all injuries prior to the date of sale shall remain the obligation of the undersigned and or subsidiary unless the liability is assumed by the purchaser in the sale agreement and such assumption of liability is approved by the Labor Commission of Utah.



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8. In the event said subsidiary or subsidiaries shall fail to pay compensation as compensation is defined in the Utah Workers' Compensation Act, when due, the undersigned will pay the same, and the payment may be enforced against the undersigned to the same extent as if said payment was the liability of the undersigned.

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9. The undersigned is held and firmly bound for the payment of all legal costs incurred by the State of Utah in any actions taken to enforce this agreement.

10. This agreement shall be binding on the undersigned, its successors, and assigns.

SUBSCRIBED AND SEALED at _____, _____ this _____ day of _____, 20____. (seal)

Company

Corporate Secretary

Signature

Title

THIS AGREEMENT MUST BE ACCOMPANIED BY A BOARD OF DIRECTOR'S RESOLUTION AUTHORIZING THE AGREEMENT.

