

RETURN OF SECURITY AGREEMENT

The undersigned, _____ (hereinafter referred to as "Employer"), having been a self-insured employer for workers' compensation benefits in the state of Georgia from _____ to _____; and

WHEREAS the Employer has requested that the Georgia Self-Insurers Guaranty Trust Fund cancel and return the security presently being held by the Georgia Self-Insurers Guaranty Trust Fund in the form of a letter of credit/bond (circle one), as security to guarantee payment of Employer's workers' compensation obligations; and

WHEREAS Employer has warranted and represented that there are no open workers' compensation claims which arose during the period of Employer's self-insurance in Georgia, and all such claims have been closed; and

WHEREAS Employer warrants and represents that no indemnity or medical benefits have been paid on any self-insured claim in the last two (2) years, and that Employer has no knowledge of any unpaid bills for medical care or treatment; and

WHEREAS Employer further warrants and promises that it will post security in the future as ordered by the State Board of Workers' Compensation or requested by the Georgia Self-Insurers Guaranty Trust Fund to secure new liabilities in the event new self-insured claims arise against Employer during the period of its self-insured status or claims are made for unpaid benefits or bills which arose during the period of Employer's self-insured status;

NOW THEREFORE, in consideration for the representations and promises set forth above, the Georgia Self-Insurers Guaranty Trust Fund, upon direction from the State Board of Workers' Compensation agrees to cancel and return the above-described security.

AGREED this _____ day of _____, 200__.

EMPLOYER NAME

By: _____
Title: _____

GEORGIA SELF-INSURERS GUARANTY TRUST FUND

By: _____
Title: _____