Old Fund Premium Settlements
Annual Report - FY 2013

Employer	Policy #	Balance of Policy (includes interest and penalty)	Balance of Policy (Premium Only)	Premium Compromised	Amount paid to OIC for Old Fund Debt	Comments
Hancock and Northwestern Transportation, Inc.	20800083-101	$325,342.48	$137,532.69	($127,532.69)	$10,000.00	This old fund compromise is the appropriate and fair solution. This business, which provides long haul trucking of furniture and apples, in response to the State publicity of the privatization of workers' compensation in 2006, called the OIC to inquire if this affected them. They had paid unemployment in WV for many years (many of those years while Workers' Compensation and Unemployment were both under the same umbrella, BEP, and working together to identify employers who were working without workers' compensation), but never paid into workers' compensation. The OIC retroactively assessed this business for seven years of premium and demanded payment. They said this amount would put them out of business. It is important to note that their failure to have workers' compensation coverage was not an intentional act to avoid the cost. The only nexus with WV was that the company had an office that dispatched drivers. They picked up furniture in other states (mainly NC) and drove it west (typically Washington state) and returned with apples that were delivered in states other than WV. They have had a workers' compensation policy since 2006. Further, there have been no claims filed with the Old Fund. It was determined just as the state currently caps the UEF fine at $10,000 that given these facts it would be a fair and appropriate amount to recover for the Old Fund that would also allow them to continue to do business, pay taxes and employ West Virginians. This was a unanimous decision reached by the Commissioner, Director of Revenue Recovery, Director of Regulatory Compliance and the attorney assigned to review this account.
Totals		**$325,342.48**	**$137,532.69**	**($127,532.69)**	**$10,000.00**	