



Title: <b>Non-Payment of DMI Premium</b>	Original Adoption: 12 October 2006
Approved by DMI BOD: 12 October 2006	Revised/Reviewed: 5 August 2015

If a College cancels their coverage through non-payment of premiums the following stipulations are recognized:

1. DMI will provide written notice for non-payment of premium. No cancellation for non-worker compensation is effective until at least 10 days after the first class mailing or delivery of a written notice to policy holder. No cancellation for worker compensation is effective until at least 30 days after the first class mailing or delivery of a written notice to policy holder.
2. Upon cancellation, the College will relinquish any claim for future dividends declared by the Board of Directors except for any previous year during which the College held a valid DMI policy for which a dividend has been declared.
3. Upon cancellation the College will relinquish any claim on capital allocation paid, or surplus contribution made. Any/all such balances shall remain with DMI.
4. To re-apply for coverage a College will be required to provide up to three years of historical loss data in order to receive a quote for DMI coverage(s) and service.
5. Upon return to DMI, a College will be required to fund over a three-year period any outstanding capital allocation balance that was not satisfied at the time of College withdrawal.