

# Forest Industry Workers' Compensation Fund

## INDEMNITY AGREEMENT

This Indemnity Agreement made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the undersigned, as a Member of the Forest Industry Workers' Compensation Fund ("Fund"), collectively with the other Members of the Fund.

WHEREAS, the Fund is a group of Kentucky employers which have been certified under Kentucky law by the Kentucky Office of Insurance to self-insure on a group basis pursuant to KRS 342.350(4) and KRS Chapter 304, Subtitle 50.

1. The Members of the Fund hereby agree, jointly and severally, to assume and discharge any lawful awards entered against any member of the Fund with respect to their workers' compensation obligations under KRS Chapter 342, and any and all costs and expenses of the Fund, all in accordance with the Fund's Bylaws, together with any lawful awards entered against any member of the Fund with respect to the employers' liability joint self-insurance coverage provided through the Fund, and any and all related costs and expenses of the Fund related thereto.

2. Each member of the Fund agrees that it may be assessed for the payment of any and all such awards, claims and expenses with respect to the time during which the entity was a member, at any time during such member's membership in the Fund and thereafter, including but not limited to, to any assessments relating to any plan approved by the Trustees of the Fund or by the Kentucky Office of Insurance to be implemented in the event of the insolvency or liquidation of the Fund; and in the event a member or former member fails to pay any premium, assessment, or other amount due the Fund, or any of its successors, on the date the same will become due, that member or former member will be liable for and will pay all costs of the collection thereof, including, but not limited to, reasonable attorneys' fees incurred in the collection of the amounts due.

3. The Fund will use its best efforts to maintain such excess insurance as may be required from time to time by Kentucky law, but no failure or omission on the Fund's part to maintain such coverage shall relieve any member of the Fund from the joint and several liabilities and obligations assumed under this Agreement.

4. The members of the Fund do not intend to create a partnership through this Agreement, but should any court of competent jurisdiction construe the Fund to have created a partnership then they express their intention that the partnership be limited in scope to the provisions of this Agreement and the purposes and intents to the Fund group self-insurance program.

5. This Agreement shall be construed in accordance with KRS 342.350(4), KRS Chapter 304, Subtitle 50, and the Bylaws of the Fund, and such other rules and regulations which may be adopted by the Trustees of the Fund, as now in effect and as the same may be amended from time to time. This Agreement may be amended at any time by a majority of the Trustees of the Fund then serving. Written notice of any such amendment shall thereafter be promptly delivered to all Fund Members.

\_\_\_\_\_  
EMPLOYER/MEMBER NAME

By: \_\_\_\_\_ Title: \_\_\_\_\_  
Printed Name of Owner, Partner or Corporate Officer

Signature: \_\_\_\_\_ Date: \_\_\_\_\_