**Exempt Commercial Policyholder Definitions**

**”Exempt commercial policyholder” means any person who applies for or procures any kind of Type II insurance, except any purchaser of title insurance, through the use of a risk manager employed or retained by such person, and who meets at least one of the following qualifications:**

**1. Purchased Type II insurance with aggregate premiums in the sum of at least fifty thousand dollars ($50,000.00) during the most recently completed calendar year;**

**2. Has a net worth of at least ten million dollars ($10 million) as reported in the policyholder’s most recently issued financial statement, reviewed or audited by an independent certified public accountant;**

**3. Has annual net revenues or net sales of at least ten million dollars ($10 million) as reported in the policyholder’s most recently issued financial statement, reviewed or audited by an independent certified public accountant;**

**4. Employs at least twenty-five (25) full-time employees, either individually or, if the policyholder is a member of an affiliated group, collectively with all members of the affiliated group;**

**5. If the policyholder is a nonprofit organization, has an annual operating budget of at least two million five hundred thousand dollars ($2.5 million) for the most recently completed calendar or fiscal year, whichever applies;**

**6. If the policyholder is a public entity (as defined in § 24-75-601(1), C.R.S.), has an operating budget of at least ten million dollars ($10 million) for the most recently completed calendar or fiscal year, whichever applies; or**

**7. If the policyholder is a municipality (as defined in § 31-1-101(6), C.R.S.), has a population of at least twenty thousand (20,000) as recorded in the latest Population of Municipalities and Counties published by the Division of Local Government, Colorado Department of Local Affairs.**