

Injured Employee: _____
Claim No: _____
Employer: _____

Date: _____
Date of Injury: _____
Insurer: _____

ELECTION OF LUMP SUM PAYMENT OF COMPENSATION
Pursuant to NRS 616C.495(2) and (3) & NAC 616C.498(2)(a)

When should this form be completed?

This form allows the injured worker to elect a lump sum payment of the permanent partial disability award. This form should only be completed when permanent partial disability has been determined to be 30 percent or less. This form can be completed at any time after a permanent partial disability award has been determined.

When should this form not be completed?

This form does not need to be completed in cases where NRS 616C.490(11) applies: "In the event of a dispute over an award of compensation for permanent partial disability, an insurer shall commence making installment payments to the injured employee for that portion of the award that is not in dispute..."

INSTALLMENT PAYMENTS

If I receive my compensation on an installment basis pursuant to NRS 616C.490(7), payments will begin on _____ and terminate on _____ and will be paid at the *monthly/annual rate of \$ _____ totaling # _____ of installment payments for a total of \$ _____ in installment payments.

LUMP SUM PAYMENT

If I elect to receive my entitlement on a lump sum basis, I will receive approximately \$ _____, as the insurer is required to calculate the lump sum payment by using the annuity factor pursuant to NRS 616C.495(6) that is in effect on the date I sign this election of lump sum payment of compensation. As provided by NRS 616C.495, if I elect to receive my payment for permanent partial disability in a lump sum, all my benefits for compensation terminate.

My acceptance of the lump sum payment constitutes a final settlement of all factual and legal issues in this case, including but not limited to, unresolved issues that are or could become the subject of pending litigation. By so accepting, I waive all my rights regarding the claim, including the right to appeal from the closure of the case or the percentage of my disability, except:

- (a) My right to:
 - (1) Reopen my claim in accordance with the provisions of NRS 616C.390; or
 - (2) Have my claim considered by the insurer pursuant to NRS 616C.392;
- (b) Any counseling, training, or other rehabilitative services provided by the insurer;
- (c) My right to receive a benefit penalty in accordance with NRS 616D.120; and
- (d) My right to conclude or resolve any contested matter which is pending at the time that I execute this election to receive my payment for a permanent partial disability in a lump sum. The provisions of this paragraph do not apply to:
 - (1) The scope of my claim;
 - (2) Whether I am stable and ratable; and
 - (3) My average monthly wage.

Further, I understand that I have twenty (20) days after this notice has been mailed or personally delivered to me, within which to retract or reaffirm my request for a lump sum before payment may be made and my election becomes final. I also understand that I will not be paid a lump sum until I have reaffirmed this election in writing. I also understand that any lump sum I receive is subject to an offset based on any prior PPD payments I received before electing to accept a lump sum.

Having read and understood the above, I _____, _____,
(Printed Name) (Social Security Number)

hereby elect to receive the above-referenced permanent partial disability compensation on a lump sum basis.

DATE: _____ INJURED EMPLOYEE: _____
(Signature)

DATE: _____ WITNESS: _____

* Insurer: Designate whether monthly or annual rate.