



2019 PREMIUM RATES

2018-19 RATES

- WCB did not collect enough premiums in 2018 to cover the full costs of 2018 accidents
- The shortfall in 2018 premiums will be absorbed by the Accident Fund
- The average rate will grow to \$1.08 in 2019 from the average collected rate of \$1.04 in 2018.
- Costs related to the legislative changes are included
- \$0.21 gap from required rate in 2018 is maintained in 2019

KEY FACTORS

	2019	2018
Claim Costs	\$1,073.6 M	\$985.0 M
Administration	\$206.5 M	\$203.4 M
Other Obligations*	\$109.7 M	\$93.1 M
Absorbed by Accident Fund	(\$227.4) M	(\$207.6) M
Premium Required	\$1.162 B	\$1.074 B
Average Premium Rate (Collected)	\$1.08	\$1.04
Required Premium Rate	\$1.29	\$1.25
Insurable Earnings	\$107.6 B	\$103.0 B

* Includes funding for Occupational Health & Safety, Safety Associations, Appeals Commission, Fair Practices Office and Medical Panel

RATE SETTING PARAMETERS

- Minimum Premium to remain at \$200.
- Minimum Personal Coverage amount increasing from \$28,400 to \$31,300.
- Maximum Assessable Earnings to remain at \$98,700.
- No-time-lost (NTL) claim costs threshold increasing from \$1,400 to \$1,500.



RATE STATISTICS

- Lowest Rate
 - Architects/Drafting/Design - \$0.16
- Highest Rate
 - Construction Trade Services - \$5.11
- Changes from 2018 rates
 - 44 rate groups are relatively flat or decreasing
 - 18 rate groups see rates increasing between 1-5%
 - 46 rate groups see rate changes >5%



RATE GROUP RATE STATISTICS

Range	Number of Rate Groups
Greater than 20% decrease	2
10% to 20% decrease	11
5% to 10% decrease	15
0% to 5% decrease	10
No change	6
0% to 5% increase	18
5% to 10% increase	19
10% to 20% increase	21
Greater than 20% increase	6
Total Number of Rate Groups	108



SUMMARY

- Rates will be posted on website today - employers will receive their rate notices with any experience rating adjustments around Dec. 9th
- The average rate will grow to \$1.08 in 2019 from the average collected rate of \$1.04 in 2018.
- Employers and Rate Groups will see changes in their rates related to their performance.
- The Accident Fund will absorb the \$0.21 gap between the average rate and the required rate.