



## **8.2 % Reduction in 2008 WCB Premium Proposal Good News for Saskatchewan Employers**

The Saskatchewan Workers' Compensation Board (WCB) announced a proposal to reduce its 2008 average premium rate by 8.2 per cent to \$1.69. The announcement was made at a meeting with representatives of business groups held in Regina this morning.

The 2008 rate proposal continues a trend towards lower premium rates that started in 2005. Since that year, the average premium rate has dropped by 17.6 per cent.

According to WCB Chairman John Solomon the 2008 rate proposal can be linked to higher than anticipated investment returns and to continuing declines in the provincial workplace injury rate and injury claim durations.

"The 2008 rate proposal is another indication that our funding strategy and our strategic focus on workplace safety and claims management are producing positive results for Saskatchewan employers and workers," Solomon said. "Our costs are stabilizing. We are able to fully fund our reserves and propose premiums that are among the lowest in Canada."

WCB CEO Peter Federko also credits the WCB's [Experience Rating Program](#) for encouraging employers to introduce or pay closer attention to safe work practices. The employer premiums proposed for 2008 include adjustments made through the program. Approximately 93 per cent of the almost 34,000 employers registered with the WCB will be assessed with lower premiums or no change in premiums next year. About 2 per cent of registered employers will see a modest increase and the remaining 5 per cent will see higher increases based on industry experience and their individual claims experience.

"Our Experience Rating Program was fully implemented this year. It has played a fundamental role in bringing down our injury rate and our employer premiums," Federko stressed. "The program compares an individual employer's injury experience to the industry. A good claims history can mean a discount for the employer. A poor claims history can mean a surcharge. It's an excellent incentive to improve a business's safety record."

Through the Experience Rating Program, approximately 19,500 employers will receive \$20 million in discounts in 2008 and 1300 employers will be surcharged \$18 million.

Saskatchewan's premiums continue to be competitive with the western provinces. Rate consultation meetings with business and trade organizations will be held this week in Regina, Saskatoon and Prince Albert. After review and approval by WCB Board Members, the final rates become effective January 1, 2008.

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