

WCB INSIDER

July 2018

Efficiencies Save Manitoba Employers \$18 Million



The Workers Compensation Board of Manitoba's (WCB) 2017 Annual Report and Five Year Plan was tabled at the Legislature on May 10. The WCB has been on a mission to re-engineer the workers compensation system to make it more efficient and responsive. The hard work is paying off and, in 2017, Manitoba employers paid \$18 million less in premiums to fund the system.

"We have made great advancements in how we operate our business while still maintaining our excellent benefits and services to injured workers," said Winston Maharaj, President and CEO of the WCB. "Our focused efforts in Return to

Work, revamping our rate model to be more fair and balanced, along with our continued efforts working with employers and workers to reduce workplace injuries and illnesses are seeing tangible results."

The WCB covers 77 per cent of Manitoba workers and serves over 36,000 employers. In 2017, the WCB achieved an operating surplus of \$57 million while still lowering the average assessment rate to \$1.10. The 2018 average assessment rate will be reduced a further 14 per cent to \$0.95.

"Our strong and prudent financial stewardship, along with our decisive actions in revamping the workers compensation system, is the result of strong engagement with our customers, our partners and stakeholders," said Maharaj. "Our time loss injury rate remained stable at 2.9. Efforts in returning workers to health and meaningful work is improving with the average days

paid for wage loss claims coming in at 31.7 days compared to 32.5 in 2016."

The sound financial principles demonstrated by the WCB allowed the company to weather the market crash in 2008 while also maintaining or lowering average assessment rates. The WCB now has a surplus well above the 130 per cent reserve fund target and the same prudent approach will be taken to return the surplus to employers in the near future.

"We are currently working on a plan that will return the surplus funds to employers beginning in 2019," said Maharaj. "The foreseeable future has us maintaining an average assessment rate at \$0.95 while still meeting our reserve fund target. Overall, our company's financial sustainability is secure while we continue to offer the comprehensive benefits and services that injured workers rely on today and into the future."

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Return to Work for Better Business & Better Recovery

Is your company maximizing its Return to Work program?
Find out at our free WCB Workshops for Winnipeg and area employers!

Return to Work Basics | Sept. 19, Oct. 17, Nov. 21, 2018

- **Learn how to save money** by developing a Return to Work program that could decrease your WCB premiums and extended health coverage costs
- **Reduce productivity loss** to stay more competitive in your industry
- **Attract and retain good employees** by becoming "an employer of choice"

WCB Basics | Aug. 21, Sept. 18, Oct. 16, Nov. 20, 2018

- Learn how to report injuries, manage claims and understand your rate
- Recommended to take prior to Return to Work Basics

Each workshop runs 8:30 a.m. - 4:00 p.m. | 363 Broadway, Winnipeg

Register today at wcb.mb.ca/training

For more information 1-855-954-4321, ext 4662

RTWProgramServices@wcb.mb.ca



Reporting Changes in Payroll Estimates

Throughout the year, your business can experience changes that increase or decrease your annual payroll. If your payroll changes at any point in the year after you provide the WCB with your annual payroll estimate in February, let us know so you can avoid unnecessary interest charges.

Our system automatically compares the estimate you provide this year to the actual you report next year and if there is a difference of more than 25% up or down, you may be subject to an interest charge of 3% above prime on the unreported portion or you may be paid a minimal amount on the over-reported portion. Do not hesitate to call us with an estimate update anytime there has been significant change to your current year's information.

It is important to adjust your payroll estimate throughout the year if your payroll is going to change so that your premium payments appropriately reflect your coverage level and are paid

for in the year in which you have the coverage. If your payroll increases, your premium and your payments will increase proportionately for the year in which they apply. If your payroll decreases, your premium and your payments will decrease.

Changes to your payroll estimate can be submitted at any time of the year by mail, phone, email or fax. Please be sure to include your account number with all correspondence.

WCB Assessment Services

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toll free in Canada: 1-866-245-0796

More information can be found at

<https://www.wcb.mb.ca/reporting-changes-in-payroll-estimates>

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