

For Immediate Release

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WCB Average Assessment Rates Drop Below a Dollar to Become the Lowest in Canada

(WINNIPEG) – The average WCB assessment rate in Manitoba will drop to \$0.95 from \$1.10 per \$100 of assessable payroll in 2018. With rates falling below a dollar, the WCB is able to offer Manitoba employers the lowest rate in the country.

Enhancements in return to work efforts and injury prevention, coupled with the WCB's strong financial reserves, have helped to make the rate decrease possible.

"We're proud to be able to offer Manitoba employers the lowest rate in Canada," says Winston Maharaj, WCB President and CEO. "The decrease in our rates tells us that both employers and workers are engaged in prevention and return to work."

Beginning January 1, 2018, 91 per cent of employers will see a decrease in their rates. Overall, employers will pay \$30 million less in premiums in 2018 compared to 2017.

"We've partnered with workplaces to make great strides this past year," says Maharaj. "As a result, the compensation system is costing employers less. That translates into greater savings and more value for the Manitoba economy."

In addition, over the past four years, surpluses due to higher than anticipated investment returns have resulted in the Board consistently having a funding position that is above its target of 130 per cent, even after factoring in the steady decreases in the annual average assessment rate. The Board is reviewing options for the disposition of the accumulated surplus beyond the reserve, including implementing a dividend to employers in the years to come.

Over the past ten years, Manitoba's time loss injury rate has dropped 30 per cent. Those employers who belong to an industry-based safety program are estimated to pay \$18 million less in WCB premiums in 2018 than they paid in 2017, a savings of 18 per cent.

"There's a strong business case for injury prevention, and we're starting to see those benefits," says Maharaj. "Ultimately, employers first and foremost want to ensure their workers make it home safe at the end of the day. Improved health and safety in the workplace and strong return to work programs can assist in achieving that goal, as well as providing employers with lower rates."

For 2018, maximum assessable earnings remain capped at \$127,000.



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About the WCB of Manitoba

The Workers Compensation Board of Manitoba is a mutual workplace injury and disability insurance agency funded by employer premiums. We are here to insure and support safe and healthy work and workplaces. We put workers and employers at the centre of all we do. We provide them with valued services for injury prevention, compensation and return to health and work while maintaining system integrity.

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