

QUICK FACTS

- The average premium rate paid by employers will be reduced by 5 per cent in 2017
- This is the first premium rate reduction since 2001
- Lower premiums amount to an estimated \$250 million to remain in the Ontario economy
- Some groups will see premium rate decreases of up to 14 per cent
- Premium rates will be held steady for most groups
- No group will see an increase in premium rates with the exception of two impacted by presumptive PTSD legislation (municipalities and ambulance operators)

Examples:

Average 2017 premium rates for select rate groups

	2016 average premium rate	2017 average premium rate	per cent change	Resulting savings to employers in 2017*
General Trucking	\$6.72	\$6.72	0	0
Restaurants and Catering	\$1.72	\$1.58	-8 per cent	\$7 million
Home Building	\$9.10	\$7.83	-14 per cent	\$27 million

*Savings are shown in constant 2016 dollars and include forecast growth in insurable earnings for each rate group.

- After reaching a high of \$14.2 billion in 2011, the WSIB'S unfunded liability (UFL) today has been reduced by more than half to \$5.6 billion.
- A lower UFL gives us flexibility to better serve injured workers and reduce costs to businesses who pay for the system.
- A significant contributor to the WSIB'S stronger financial results is better return to work outcomes for injured and ill workers.
- 92 per cent of injured workers return to work with no wage loss within 12 months of injury

About the Workplace Safety and Insurance Board (WSIB)

- The WSIB provides compensation and no-fault insurance for Ontario workplaces. We provide coverage for more than five million workers and 300,000 businesses.
- The WSIB is funded entirely from employer premiums.
- At our core are two key values: Integrity and Excellence. These are the principles against which all of our work is ultimately measured. They are the challenge we strive to meet as we serve workers and employers in Ontario.
- Operational improvements have resulted in today's WSIB being a leader in return to work outcomes and a bridge to getting injured workers back to work and back to a better quality of life.

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