

How are 2021 industry premium rates set?



The Saskatchewan WCB sets industry premium rates annually. The rate setting process ensures today's employers pay for the costs of today's claims.

STEP 1: Industry classification

- Employers are grouped into industry rate codes based on their primary business activity.
- This forms our classification system, which has 50 industry rate codes.
- The collective experience of all employers in each industry rate code determines the industry premium rate.
- All employers in the same rate code start with the same industry premium rate.

STEP 2: Industry premium rates

- An actuarial rate model is used to determine annual industry premium rates.
- Expected claims costs are projected for the upcoming year.
- Industry premium rate = costs/payroll.
- Premiums cover all current and future costs for claims that occur during the year.

STEP 3: Experience rating

- The Experience Rating Program adjusts the industry premium rate based on your individual claims experience.
- Employers can receive a discount or pay a surcharge depending on their claims experience.
- Reducing the number and cost of claims through injury prevention and workplace safety can improve your experience rating and reduce the WCB premiums you pay.

Remember: If you don't submit your Employer Payroll Statement by February 28 annually, you won't be eligible for a discount to your industry rate even if you have a positive claims experience.

B11 – Construction Trades

Factors	2020	2021 (Calculated)	2021 (Adjusted)	% change (2020 to 2021)
Claims costs	\$0.996	\$1.020		
Administration	\$0.406	\$0.434		
Safety association	\$0.242	\$0.262		
Base rate	\$1.64	\$1.72	\$1.65	0.6%

In early December 2020, employers will be able to view their industry rate, including experience rating, **through their online account only**. Sign up for your online account by visiting www.wcbask.com.

Your 2021 industry premium rate has been calculated at \$1.72. Due to the current economic climate, **the WCB has recalculated your industry rate to \$1.65**.

The premium rate above is the industry premium rate per \$100 of assessable payroll.

Rate explanation: Your rate code has realized an increase in its required rate as a result of an increase in projected costs. Due to the board level hold, in 2021 you will save \$0.07 on your actual premium rate, however, you should be prepared for a potential rate increase in 2022.



Saskatchewan
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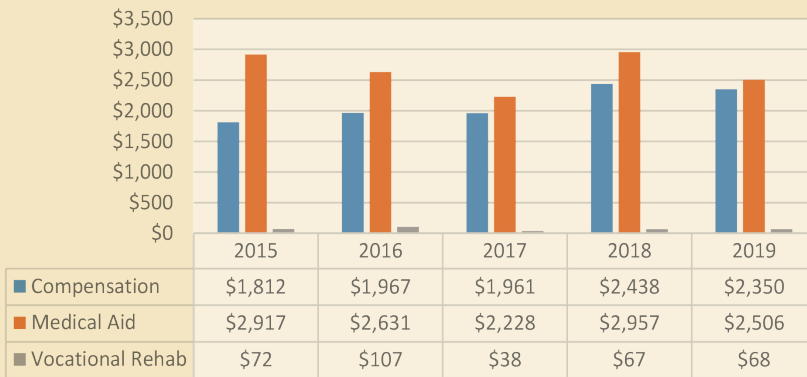
Phone: 1.800.667.7590
Email: employerservices@wcbask.com



At a glance: B11 – Construction Trades



B11 claims costs: (thousands of dollars)



Injuries can happen at any age in B11:

33.5 average age at injury

63 per cent of injuries under age 35

B11 injured workers from 2015-2019



MALE
97%

FEMALE
3%

\$471 million

projected payroll in B11 for 2020

\$499.9 million

projected payroll in B11 for 2021

More info

www.wcbask.com/statistics



Did you know?

Claims costs directly affect your premium rate. **Injury prevention is the best way to minimize your costs and reduce human suffering.**

For information on how to prevent injuries, visit: worksafesask.ca



Distribution of claims in B11: 2015-2019

Parts of body injured*

Part of body	# of injuries	% of injuries
Eye	386	10.7%
Back	473	13.1%
Arm	361	10.0%
Hand	1,068	29.6%
Leg	409	11.4%

*Top five in your rate code

