

# 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.**

## B12 – Residential Construction

Factors	2020	2021 (Calculated)	2021 (Adjusted)	% change (2020 to 2021)
Claims costs	\$1.800	\$1.733		
Administration	\$0.651	\$0.661		
Safety association	\$0.242	\$0.262		
<b>Base rate</b>	<b>\$2.69</b>	<b>\$2.66</b>	<b>\$2.54</b>	<b>-5.6%</b>

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.wcbsask.com](http://www.wcbsask.com).

Your 2021 industry premium rate has been calculated at \$2.66. Due to the current economic climate, **the WCB has recalculated your industry rate to \$2.54.**

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

**Rate explanation:** Your rate code has realized a decrease in its required rate as a result of a decrease in projected costs. Due to the board level hold, in 2021 you will save an additional \$0.12 on your actual premium rate, however, you should be prepared for a potential rate increase in 2022.



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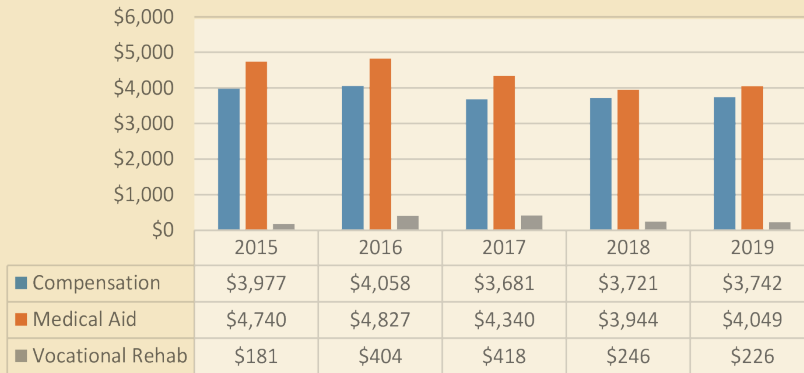
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# At a glance: B12 – Residential Construction



## B12 claims costs: (thousands of dollars)



## Injuries can happen at any age in B12:

**35.7** average age at injury

**55** per cent of injuries under age 35

## B12 injured workers from 2015-2019



**MALE**  
94%

**FEMALE**  
6%

## 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](http://worksafesask.ca)



## Distribution of claims in B12: 2015-2019

### Parts of body injured\*

Part of body	# of injuries	% of injuries
Eye	278	8.0%
Back	469	13.5%
Arm	324	9.3%
Hand	961	27.7%
Leg	486	14.0%

\*Top five in your rate code

**\$421.6 million**  
projected payroll in B12 for 2020

**\$430.6 million**  
projected payroll in B12 for 2021

## More info

[www.wcbask.com/statistics](http://www.wcbask.com/statistics)

