

## Message from the WSIB Chair & President: Further Premium Rate Reduction in 2018

On behalf of the Board of Directors of the Workplace Safety and Insurance Board (WSIB), we are pleased to announce that for the second year in a row we are reducing the average annual premium rate we charge businesses. Schedule 1 can expect a 3.3 per cent reduction to the average premium rate in 2018. This brings the total cumulative reduction to the average premium rate since 2016 to 9.3 per cent.

The WSIB is funded solely by premium revenue. When setting premium rates for 2018, we had to incorporate costs for legislation related to chronic mental stress (CMS). We did so by considering the number of traumatic mental stress and posttraumatic stress disorder claims across each industry class over the past 10 years.

Were we to distribute these costs at the rate group level, some groups would see substantial premium rate increases. We want to ensure that businesses have premium rate stability so that they can plan for the future.

In order to ensure stability at the rate group level, we have decided to:

- only require increases that relate to CMS legislation
- cap increases at 5 per cent
- allow decreases up to 7.6 per cent

There are 27 rate groups affected by the cap on premium rate increases. You can see the [2018 premium rates](#) online.

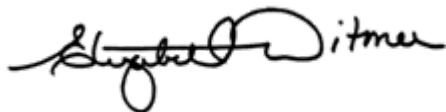
When setting annual premium rates and planning for the future, our decisions are grounded in long-term financial projections. Our [2017 Economic Statement](#) provides more information on our financial outlook.

Please Note: The 2018 Premium rates and 2017 Economic Statement were updated on September 21, 2017 to help ensure stability for rate groups.

### Want to learn more about the 2018 premium rates?

The WSIB will be offering technical rate sessions at Simcoe Place and via webinar in November 2017. At these sessions, the Chief Actuary will explain how the 2018 premium rates were calculated. For more information, or to sign up for a session, please [visit our website](#) or email [technicalratesessions@wsib.on.ca](mailto:technicalratesessions@wsib.on.ca).

Sincerely,



**Elizabeth Witmer, Chair**



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