



## MEMBER BULLETIN

September 14, 2016

### WSIB Premium Rates Declining in 2017

On September 14, the WSIB announced that premium rates for the construction industry in 2017 will be declining for the first time since 2001. The maximum insurable earnings ceiling will be increasing by \$500 to \$88,500. Select construction premium rates most often used by OSWCA members are noted below:

Rate Group #	Description	2017 Premium Rate (%)	Percentage Change (%)
711	Roadbuilding and Excavating	4.95%	-6.4%
732	Heavy Civil Construction	6.65%	-5.4%
755	Non-Exempt Partners and Executive Officers in Construction	0.21%	0%

The WSIB continues to carry a significant debt-load through its unfunded liability (UFL), reported at \$6.9 billion at the end of 2015; however, due to sharp decreases in the UFL since its peak of \$14.1 billion at the end of 2011, the decision was made to gradually draw down premium rates over the next five years.

Since 2005, lost-time injuries in the construction industry have declined by almost 50%, while prior to 2017, premium rates had increased by 14% over the same time period. As a member of the Construction Employers Coalition, OSWCA continues to advocate that construction employers are being overtaxed and should see a reduction in premium rates commensurate with the reduction in lost-time injuries.

If you have any questions about the 2016 Premium Rates or the WSIB's funding strategy, please contact Patrick at 905-629-8819 or [patrick.mcmanus@oswca.org](mailto:patrick.mcmanus@oswca.org).