



Media Statement

6 April 2016

WorkCover WA announces Recommended Premium Rates for 2016/17

The Chief Executive Officer of WorkCover WA, Ms Michelle Reynolds, today announced a 0.3 per cent decrease in the 2016/17 recommended premium rates for compulsory workers' compensation insurance in Western Australia.

Ms Reynolds said that the average recommended premium rate would fall to 1.478 per cent of total wages for 2016/17, down from 1.483 per cent of total wages for 2015/16. The 2016/17 average rate is the lowest recorded in Western Australia, and continues an overall downward trend over the past ten years. The decrease is not applied uniformly across all 480 premium rating classifications.

Ms Reynolds said the minor adjustment in rates reflects sound management of claim liabilities and close monitoring of scheme activity; despite rising average claim costs and longer duration claims, recommended premium rates will not increase in 2016/17.

The recommended premium rates are based on independent advice by the workers' compensation scheme actuary, PricewaterhouseCoopers, and take into account the latest available data on claims experience provided by insurers, as well as broader economic factors such as movements in interest rates and wages.

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