



Regulatory Policy – Insurers

Only insurers approved by WorkCover WA are permitted to underwrite workers' compensation insurance. Approved insurers are required to meet financial, administrative, claims management and service expectations.

Objective

To ensure all insurers within the workers' compensation and injury management scheme comply with their statutory obligations under the *Workers' Compensation and Injury Management Act 1981*.

Regulatory Principles

When liaising with insurers we will apply the following principles:

Regulatory Principles	Application (we will):
Making fair, consistent and evidence based decisions	<ul style="list-style-type: none"> • Use a transparent process • Apply objective decision-making practices
Educating, informing and assisting stakeholders	<ul style="list-style-type: none"> • Ensure clear information is made available • Educate and inform • Provide advice and assistance
Taking appropriate regulatory action where participants fail to comply with legislative and other requirements	<ul style="list-style-type: none"> • Assess and respond to non-compliance commensurate with risk • Consider the public interest when taking action • Monitor compliance

Focus Areas

When regulating insurers, WorkCover WA will typically focus on the following areas:

<p>Focus Area</p> <p>Insurers must meet the requirements for approval of an incorporated insurance office outlined under s161(3) of the <i>Workers' Compensation and Injury Management Act 1981</i> (the Act)</p>
<p>WorkCover WA Action</p> <p>We will:</p> <ul style="list-style-type: none"> • Approve and renew approved insurers • Review insurers to ensure compliance

What to expect

A review may include a requirement to respond to questions and provide supporting evidence

When

Insurers must seek renewal every five years and will be subject to annual review and bi-annual audit during their approval period. WorkCover WA will monitor compliance against established performance indicators and investigate complaints when received.

Focus Area

WorkCover WA will assess against Approved Insurers Performance Indicators

WorkCover WA Action

We will conduct an audit to test compliance with the Indicators and the Act

What to expect

An onsite audit of claim files

When

Insurers compliance with the performance indicators will be verified every two years.

Further Information

- [Approved Insurers Performance Indicators](#)
- [Forms, Publications and Videos on the WorkCover WA website](#)
- [Legislation](#)
- [Insurer Bulletins](#)

For additional information contact Advice & Assistance on 1300 794 744.