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Media Statement

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WorkCover WA announces Recommended Premium Rates for 2018/19

The Acting Chief Executive Officer of WorkCover WA, Mr Chris White, today announced the 2018/19 recommended premium rates for compulsory workers' compensation insurance in Western Australia.

Mr White said that the average recommended premium rate would be 1.585% of total wages for 2018/19 up from 1.525% of total wages for 2017/18, representing an overall increase of 3.9%.

"Western Australian average recommended premium rates vary from year to year depending on a number of factors; this small increase continues to ensure the workers' compensation scheme is fully funded" he said.

This is the first year that recommended premium rates will be based on Australian and New Zealand Industrial Classification (ANZSIC) 2006 classifications. Previously recommended premium rates were based on ANZSIC 1993 classifications.

The change to ANZSIC 2006 does not affect the overall average recommended premium rate although some classes will be impacted.

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