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Media Release

WorkCover WA announces Recommended Premium Rates for 2019/20

The Acting Chief Executive Officer of WorkCover WA, Mr Chris White, today announced the 2019/20 recommended premium rates for compulsory workers' compensation insurance in Western Australia.

Mr White said that the average recommended premium rate would be 1.645% of total wages for 2019/20 up from 1.585% of total wages for 2018/19, representing an overall increase of 3.7%.

"Western Australian average recommended premium rates are low by national standards. Rates may 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 second 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 industry classes have been 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.

