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Media Release

WorkCover WA announces Recommended Premium Rates for 2021/22

The Chief Executive Officer of WorkCover WA, Mr Chris White, today announced the 2021/22 recommended premium rates for workers' compensation insurance in Western Australia. The recommended premium rates are set annually by WorkCover WA and apply to compulsory workers' compensation insurance in Western Australia.

Mr White said the average recommended premium rate for 2021/22 will be 1.704% of total wages, up from 1.638% of total wages for 2020/21, representing an overall increase of 4.0%.

“Western Australian recommended premium rates vary from year to year depending on a range of factors, and in the context of the COVID-19 pandemic there was a small decrease in the recommended rates last year. Key drivers of the 2021/22 rate include longer claim durations and associated costs, offset by wage increases and declining claim numbers. The increase will ensure sufficient reserves to cover the cost of workers' compensation claims over the coming year” he said.

The rates are based on independent assessment by the scheme actuary, PricewaterhouseCoopers, and take into account the number and cost of workers' compensation claims, together with external impacts such as movements in interest rates and wages.

