

In 2022, WCB-Alberta's Accident Fund will cover costs for employers and maintain the premium stability you have come to rely on. WCB is absorbing over \$265 million in employer premiums, which means Alberta's employers will see the average premium rate increase only 3 cents to \$1.17, rather than the \$1.42 rate that would otherwise be required to cover all forecasted 2022 claim costs.

WCB has found the right balance — thoughtfully closing the rate gap while ensuring Alberta employers are supported when they need it the most. This measured approach also allows WCB to continue to support investment in the province by maintaining the second lowest premium rate in the country.

Your rate directly reflects your industry's performance as well as your own. The premium rate is the cost of coverage per \$100 of assessable earnings of all your workers (plus any personal coverage you buy for yourself).

Average industry rate for 2022



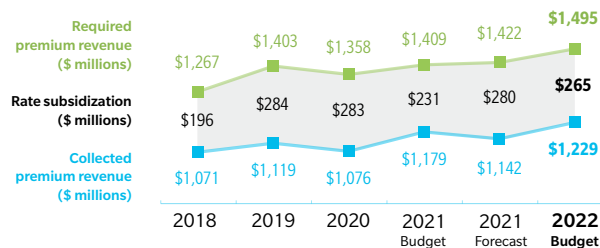
Changes from 2021 rates:

- 44 rate groups are relatively flat or decreasing
- 20 rate groups see rates increasing between 1–5%
- 32 rate groups see rate changes >5%

Employer premium subsidization

For 2022, the Accident Fund is covering over \$265 million in employer premiums. Since 2018, rate subsidization has totalled just over \$1 billion.

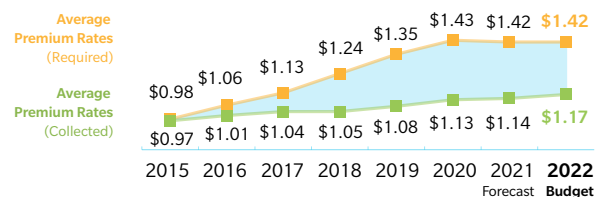
Premium revenue collected vs premium revenue required



Average premium rates required vs collected

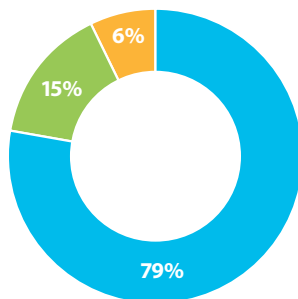
The Accident Fund will absorb the \$0.25 gap between the collected rate (\$1.17) and the required rate (\$1.42).

Average premium rates required vs collected



Where do my premiums go?

The majority of those funds spent in a given year go directly towards claim costs, with the rest allocated to administration, Occupational Health & Safety and other costs.



- Fully-funded claim costs – 79%
- Fully-funded administration costs – 15%
- Occupational Health & Safety, safety associations and Appeals Commission – 6%

Maximum assessable earnings

\$98,700

No change from 2021

Minimum personal coverage

\$31,300

No change from 2021

No-time-loss claims cost threshold

\$1,800*

Increased from \$1,500 in 2021

*Effective Jan. 1, 2022

Minimum premium

\$200

No change from 2021

Investing in safety pays off with lower premiums

Your individual rate will vary based on performance. Fewer claims, lower costs and safer workplaces equal lower premium rates.

Employers who hold a Certificate of Recognition (COR) and belong to the Partnerships in Injury Reduction (PIR) program can reduce their premiums up to 20% while creating a safer workplace.

In 2020, just over 44% of total employer payroll was covered by a COR. The total amount of 2020 PIR rebates paid to date is \$73.2 million. For more information about how you can qualify for a PIR rebate, [visit our website](#).

Year	Number of COR holders
2017	11,552
2018	11,220
2019	10,758
2020	10,559