

# Industry Custom Pricing (ICP)

## What is Industry Custom Pricing?

Industry Custom Pricing (ICP) is an optional pricing program that empowers industries to customize various features of their pricing program, giving them greater control over the premiums they pay.

ICP creates greater accountability and promotes injury prevention and disability management by making premium adjustments (discounts and surcharges) more reflective of an individual employer's experience. When an industry joins ICP, the changes in the pricing program are applied to all employers in the industry.

Industries can choose the ICP - Waiving Cost Relief option, the ICP - Experience Rating option or both as alternatives to our standard pricing programs.

Features from standard pricing that can be customized with ICP include:

### ICP - Experience Rating Option

Industries can increase the maximum discount and surcharges for employers in the large business experience rating plan from 40% to 60% by making adjustments to the experience ratio, participation factor and participation rates. Employers in the small business experience rating plan (those with less than \$15,000 in industry rated premiums over a three-year period) are not impacted by the ICP-Experience Rating Option.

### ICP - Waiving Cost Relief Option

In the ICP - Waiving Cost Relief Option, the levy required to fund cost relief is removed from the industry premium rate, resulting in lower upfront premiums for employers. In return, the industry is not eligible for one type of cost relief - specifically related to prolonged recovery resulting from an aggravation of a pre-existing condition. They are still eligible for all other forms of cost relief (such as hearing loss, concurrent injuries and occupational disease), cost transfers and maximum per claim cost. As a result, employers in the large employer experience rating plan may see a change in their discount or surcharge.

Cost relief does not impact rate adjustments for employers in the small business experience rating plan. These small employers are impacted by the ICP-Waiving Cost Relief Option by the removal of the cost relief levy in their rates.

## ICP Impacts

Depending on the ICP options the industry selects, employers in the industry could see impacts on their premium rates and experience rating discounts or surcharges based on their performance.

Find out more information about [ICP - Experience Rating Option](#) and [ICP - Waiving of Cost Relief Option](#).

## Participating in ICP

In order for an industry to participate in ICP, employers representing greater than 50% of total assessable earning in the industry must vote in favour of joining ICP.

With a majority vote, all employers in the industry participate in ICP regardless of how they voted individually. Any change in an industry's pricing program will be implemented in the next available rate year.

If 50% or less vote in favour, the ICP program will not be implemented. The industry will remain in the standard pricing program.

Industries enrolled in ICP will automatically be re-pollled every five years (after its latest polling or re-polling) to confirm the majority of the industry wants to remain in ICP.

Find out more information about the [ICP Polling Process](#).

## How do I get more information about ICP?

For more information on the program, options, and polling process, visit our [website](#) or contact our team in Underwriting by email at [icp@wcb.ab.ca](mailto:icp@wcb.ab.ca).

