

INSURANCE COMMISSION — WORKERS COMPENSATION

835. Mr R.S. Love to the Treasurer:

I refer to evidence given by the Insurance Commission of Western Australia in budget estimates on 23 May 2023 and the commitment to provide evidence via Questions on Notice, and I ask:

- (a) Please provide the figures collected by WorkCover regarding the comparison between premium workers compensation rates for government and other employees; and
- (b) Please provide the range of factors driving increased workers compensation rates?

Ms R. Saffioti replied:

- (a) The table below provides a comparison of RiskCover and WorkCover workers' compensation premium rates over the last six years:

Premium Rates (%)	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24
RiskCover	1.53	1.67	1.91	1.75	1.64	1.78
WorkCover WA	1.59	1.65	1.64	1.70	1.82	1.73

Independent actuaries assess the premiums for RiskCover and WorkCover WA. Actuaries for RiskCover set the workers' compensation premium rates for government employees while actuaries for WorkCover set the workers' compensation premium rates for other workers.

- (b) A range of factors have driven the increases in RiskCover's workers' compensation premium rates between 2018–19 and 2023–24:

The public sector workforce grew by 15%.

Total wageroll of agencies insured by RiskCover increased by 26%.

Claim volumes and claim severity have increased.