

Saskatchewan Workers' Compensation Board 2026 annual general meeting

Gord Dobrowolsky

Good morning, ladies and gentlemen. It is indeed my privilege to be addressing you as the chair of the WCB. On behalf of my fellow board members, Larry Flowers, Judy Henley, Dion Malakoff and Colin Smith-Windsor, I am very pleased to welcome you to the Saskatchewan Workers Compensation Board's 2026 annual general meeting. Several times a year, we hold public sessions that are open for anyone to attend. These events represent important public accountability forums where we hear directly from our customers and answer questions. So, we thank you for joining us and for your interest in the WCB.

The WCB has exclusive jurisdiction in Saskatchewan and we are an independent board fully funded by our employer customer premiums and investment income from those premiums. As a board and executive, our actions are governed by [The Workers Compensation Act, 2013](#).

It is our vision at the WCB to eliminate injuries and restore abilities. We work to achieve our vision through our mission, which is to protect Saskatchewan workers and businesses today and tomorrow through innovative and effective programs and services. The WCB's decisions and actions are governed by the WCB's values of safety, respect, excellence and collaboration. Our agenda today will include a high-level overview of the WCB's strategic, operational and financial highlights from 2025.

But first, I'd like to review the Meredith Principles that govern our province's compensation system. Based on lobbying from employer associations and unions, workers' compensation in Canada had its beginning in the province of Ontario. In 1910, Mr. Justice William Meredith was appointed to a Royal Commission to study workers' compensation. His final report, known as the Meredith Report, was produced in 1913.

The Meredith Report outlined a trade-off in which the workers relinquish their right to sue in exchange for compensation benefits. Meredith advocated for no-fault insurance, collective liability, independent administration and exclusive jurisdiction. The system exists at arm's length from government. We remain committed to the Meredith Principles that protect workers, families, employers, communities and the economy.

As financial stewards of the Saskatchewan compensation system, the board ensures sufficient funds are available to pay the cost of benefits and programs for all injury claims in the compensation system for the life of those claims and protect against unexpected claim activity or potential fluctuations in economic conditions. The WCB ensures financial stability through its investment and funding policies. Investment income is an important revenue stream as it supplements premiums to cover all expenses, including claim and administration costs.

The WCB's sufficiency policy establishes a framework of guidelines, measurements and targets to maintain a fully funded status and it sets a target range for the injury fund. The WCB's target range for the sufficiency ratio is between 100 and 140 per cent. I am very pleased to report that the WCB remains fully funded, with a sufficiency ratio of 123.5 per cent at the end of 2025.

The 2025 average employer premium rate was \$1.28 per \$100 of payroll, unchanged from the 2024 rate. This made it the fifth lowest average premium rate in Canada. The 2026 average employer premium rate decreased by \$0.06 to \$1.22, which now makes it the third-lowest average premium rate in Canada. The primary drivers when setting premium rates are claim costs and payroll. Although we are expecting claim costs to continue increasing, we predict our strong performance in a number of areas, including investments, will offset those rising costs.

This is only possible because employers and workers across the province are investing in injury prevention and supporting return-to-work plans. The premium rates collected ensure the WCB meets its legal obligation to remain fully funded and I am pleased to share in 2025, our total injury rate of 3.68 per 100 workers sets a new record low in provincial injury rates for the fourth year in a row.

Through the WorkSafe Saskatchewan partnership with the Ministry of Labour Relations and Workplace Safety, which was established in 2002, the Total injury rate has dropped by more than 67 per cent. This new historic low represents the focused and combined efforts of workers, employers, our safety associations, employer associations and unions from across the province to enable worker safety in Saskatchewan.

Our Time Loss injury rate, which saw a plateau from 2015 to 2022, dropped to 1.66 per 100 workers in 2025, a 3.5 per cent decrease from 2024. However, it also means we have a lot more work to do to improve overall workplace safety in the province. But it's work that will pay dividends to workers, employers and our health care system.

Every year in the province, approximately 2,500 workers suffer a serious injury. Between 11 and 15 per cent of all claims in the province are serious injury claims, which make up approximately 80 per cent of the costs to the Saskatchewan compensation system.

Sadly, we lost 27 workers and work-related incidents in 2025, the same number of workplace fatalities in 2024. It is such a tragedy that these workers in Saskatchewan had their lives cut short because of work-related injuries and occupational diseases.

In 2025, the WCB continued to move forward the WorkSafe Saskatchewan 2023-2028 Fatalities and Serious Injuries Strategy. The goal of this strategy is to eliminate fatalities and reduce serious injuries within the highest risk sectors. Kevin Mooney, our vice-president of prevention and employer services, will speak more to this later in the presentation. But right now, I'll turn it over to our CEO, Phillip Germain, who will provide you with more details of the 2025 results.

Phillip Germain

Thank you and good morning, everyone. As an executive, we continued to advance our long-term strategic initiatives in 2025 by improving customer experience, improving enabling systems and focusing on the next generation of prevention. By taking concrete steps to improve processes through these initiatives, we've begun to modernize systems, increase efficiencies and build strategic partnerships that have allowed us to set strong foundations for enhanced business functions that will better meet the needs of workers and employers in Saskatchewan tomorrow and well into the future.

We actively pursue transformation of the employer services system and of claims processing by implementing changes related to people, process and technology. In 2025, the WCB continued to modernize how workers, employers and partners interact with the claims system by making services faster, simpler and more transparent.

By redesigning its service model to support earlier contact and clear information at the start of an injury, the WCB is reducing unnecessary handoffs and improved coordination between the WCB workers, employers and health-care providers. This connected approach strengthens recovery planning from the outset and helps workers rehabilitate and return to work safely and sooner. We have seen some progress in this area. For example, in 2016, 65 per cent of case management claims had a recovery and return-

to-work plan on file within a week. At the end of 2025, 75 per cent of case management claims had a work recovery plan and return-to-work plan on file within a week. And while we've made progress in all of these areas, we do have more work to do.

In 2025, the WCB made progress toward our next generation of prevention objectives. Next generation prevention focuses on deeper understanding of the most important common drivers of serious injuries and fatalities. This work builds on the WCB's longstanding data-driven prevention approach by adding a more granular, risk-based lens to complement the traditional systems-based methods that we use. By examining underlying patterns and testing evidence-based solutions, the WCB targets root causes and factors that contribute to this serious harm.

As part of our next generation prevention initiative, our Time Loss and Total injury rates are performance measures and target indicators of health and safety across the province.

These indicators give us a broader view of how well our collective injury prevention efforts are working. And in 2025, Saskatchewan set two historic record lows in our Time Loss injury rate and our Total injury rate. This slide shows the significance of this, representing the collaboration across the province focused on reducing workplace injury rates. And as Gord mentioned, since the WorkSafe Saskatchewan partnership was established in 2002, the Total injury rate has dropped by more than 67 per cent.

It's interesting to note that our 2025 Total injury rate is actually lower than the 2002 Time Loss injury rate. It's amazing what we can accomplish when we all work together.

We are committed to ensuring safer workplaces in our province. While safe workplaces are good for business, the most important part of every job is for each worker to come home safely. I'll now turn it over to Stuart Cunningham, our vice-president of the Business Transformation Program, to update on the program.

Stuart Cunningham

I am pleased to provide an update on the Business Transformation Program. Aligned with the WCB's strategic initiatives, the WCB's Business Transformation Program's objectives aim to improve customer experience, improve key indicators and outcomes, and support the long-term efficacy and health of the Saskatchewan workers'

compensation system, so it's working effectively for workers and employers today and well into the future.

The WCB invested significant energy and resources during 2025 in advancing the Business Transformation Program. The delivery of our complex, multi-product program aims at redesigning processes and service delivery models, as well as transforming our customer-facing and enabling technologies. By the end of 2025, we had completed 11 of the 12 projects that make up the Business Transformation Program.

The most significant and complex project within the scope of the BTP is the core solution project. The core solution project includes the replacement and modernization of the WCB's core workers' compensation technology systems with one integrated and scalable solution, which will be implemented over two phases. Phase one, which was implemented in December 2025, impacts the employer customer segment with the replacement of the employer CAN system and a portion of the WCB's secure online account for employers.

The WCB'S immediate focus in 2026 is to strengthen system stability and refine the online experience for our employer customers. Addressing these priorities will enable the realization of the benefits that this modernization is intended to achieve over the coming months ahead.

Phase two, which is planned to launch in late 2027, will impact all customer segments, including workers, employers and health-care providers, with the replacement of the claims and case management system, and the remainder of the WCB secure online account.

I will now turn it over to Kevin Mooney, our vice-president of prevention and employer services, to provide some insights from his perspective.

Kevin Mooney

Thank you, Stewart. And good morning. Over the next few slides, I'll present some of our employer services and prevention highlights as part of our customer experience and next generation prevention strategic initiatives, including a status update on the 2023-2028 Fatalities and Serious Injuries Strategy.

The WCB supports Saskatchewan employers through work done in injury claim processing, return to work, injury prevention and employer account services.

Employer services registers employers by industry, completes payroll assessments, collects premiums, handles employer account inquiries and audits employer records to ensure payroll is reported correctly. Employer services provides management of employer classification, experience rating and rate setting. In 2025, there were 49,063 employers registered with the WCB who funded the compensation system, which is an increase of 581 employers from 2024.

As Stuart mentioned earlier, we launched phase one of our core solution project in December, replacing the WCB's employer count system. This marked an important step in moving away from an aging legacy system and establishing a more modern, integrated platform to support employer services over the long term. Phase one improved the foundation for employer self-service, data quality and system sustainability, while also positioning the organization for broader transformation to come.

As with any major system change, the transition created short-term challenges as employers and staff adjusted to new processes and workflows, particularly during peak reporting periods. These challenges have been actively addressed through system fixes and stabilization releases, temporary operational adjustments to support service demand, and continued education and guidance for users. Together, these efforts have helped stabilize the system and ensure improvements delivered through phase one translate into more reliable and effective employer services moving forward.

Based on customer feedback, navigating successfully through our province's compensation system can be challenging for some employers. So, based on the recommendation from the 2016 committee of review, the WCB created an Employer Resource Centre in 2019. Further feedback from employers resulted in replacing the Resource Centre and establishing an independent Employer Advisory Centre. The Advisory Centre offers a greater level of service for employers, including education and support, with the objective of ensuring the WCB actively supports employers who fund the system. We believe this independent service will better support the needs of employers as well as workers.

The Employer Advisory Centre provides advice and direct support to employers who want assistance in navigating the WCB system, including claims-related questions and concerns. The Advisory Centre offers services including education and disability prevention, return to work, effective claims management and appeals. The Employer Advisory Centre will not provide employers with representation services.

The Employer Advisory Centre handled 380 inquiries in its first full year of service in 2025. Most inquiries came from small- and medium-sized employers, which make up 61 per cent of users. Employers increasingly found the Employer Advisory Centre through its website or the WCB website, supported by 62 open houses and attendance at many trade shows. Learn more about the Employer Advisory Centre on their website at saskemployeradvisory.ca.

A core aspect of the WCB's next-generation prevention strategic initiative is the WorkSafe Saskatchewan 2023-2028 Fatalities and Serious Injuries Strategy, which challenges the traditional approach to preventing fatalities and serious injuries in the province. This strategy focuses on the main drivers of work-related serious injuries and fatalities. The three main workplace sectors of focus are health care, transportation and construction.

Since 2019, when WorkSafe launched the first three-year Fatalities and Serious Injuries Strategy, we have seen some indicators of progress. In 2019, 12.52 per cent of full-time equivalent workers were in the health-care sector, which accounted for 23.27 per cent of all serious injuries. In 2024, while the percentage of health-care workers remained steady at 12.51 per cent, the serious injuries of health care decreased slightly to 22.78 per cent.

In transportation in 2019, 2.6 per cent of all workers were in transportation, which accounted for 6.84 per cent of all serious injuries. In 2024, while transportation increased to 2.82 per cent of full-time-equivalent workers, the percentage of serious injuries decreased to 6.16 per cent.

And in construction, while it represented 5.9 per cent of all workers in 2019, it accounted for 8.99 per cent of serious injuries. In 2024, the percentage of full-time equivalent workers increased to 6.3 per cent, while the percentage of serious injuries from the total injuries decreased to eight per cent.

Performance measures and targets for the strategy include goals to realize the decrease in the Total injury rate, a decrease in the Time Loss injury rate and a decrease in the number of workplace fatalities and a decrease in the serious injury rate.

In 2025, two of the three main workplace sectors showed improvement in their injury rates. Health care's Total injury rate declined 12.6 per cent, construction declined three per cent and transportation remained at 5.5 per cent.

Seven common issues continue to drive the majority of serious injuries in Saskatchewan. Motor vehicle collisions, asbestos exposure, falls, musculoskeletal injuries, machinery hazards, workplace violence and psychological health challenges. WorkSafe's focused strategy addresses three shared risks through industry-specific training and deeper employer engagement and support. More information on the 2023-2028 Fatalities and Serious Injuries Strategy and the 2025 updates can be found on the [WorkSafe Saskatchewan website](#).

As mentioned earlier, in 2025, 27 workers died as a result of a work-related injury or illness, the same number of workplace fatalities in 2024. Each of these fatalities represent spouses, children, family members, friends and co-workers who have been tragically impacted by these losses. The workplace fatalities in 2025 occurred in 15 Saskatchewan industries.

Of the 27 fatalities last year, 11 fatalities were due to occupational disease. Of these occupational disease fatalities, eight were asbestos-related, two were firefighter cancer-related and one was the result of respiratory disease. Sixteen fatalities included traumatic incidents, including five motor vehicle collisions, two incidents involving crushing by equipment, three incidents due to falls from heights, one incident involving crushing from collapsing material, one assault, three heart attacks and one case of suffocation. To honour their memories, we must all intensify our efforts to make every workplace safe from serious injuries and fatalities.

The number of serious injury claims in Saskatchewan remained steady. As of December 31, 2025, the total number of claims that reached serious injury status in 2024 was 2,599, which represents a 6.91 per cent increase over 2,431 serious injuries in 2023. Serious injuries are reported at a one-year lag period, because it may take time for certain claims to meet the criteria of a serious injury.

WorkSafe Saskatchewan has a long history of providing injury prevention training and support to young workers under the age of 25 through a variety of strategic initiatives. This work will continue and expand to include workers new to Saskatchewan workplaces as they share similar risks. Since 2008, workers under the age of 25 injured on the job have seen a fairly steady decline in workplace injuries, which coincides with the WorkSafe strategy to prevent youth-related workplace injuries and fatalities.

In 2025, we saw a small increase in youth injuries to 2,708 in 2025 from 2,620 in 2024. There is one reported fatality of a youth worker under the age of 25 in the province as of December 31, 2025. In 2025, the WCB encouraged the continuation of safety programs for youth to be made available through high schools in Saskatchewan.

The safety associations are involved in joint efforts with WorkSafe Saskatchewan and the Saskatchewan Safety Council in these youth safety programs. This includes work to start the development of a new worker and young worker injury prevention program. The need is significant as new and young workers in Saskatchewan are nearly twice as likely to be injured on the job. Risk is also highest in the worker's first six months on the job.

Workers with less experience and those in sectors with high turnover or precarious employment face greater risk because they are more likely to be new in their role or workplace. To address these risks, WorkSafe Saskatchewan is taking action in three areas: targeting outreach for workers new to Saskatchewan workplaces; creating new education tools, and resources for employers and supervisors in sectors that frequently hire new workers; an assessment of workplace vulnerability factors such as hazards, policies and procedures, safety awareness and worker confidence in speaking up. The Saskatchewan Federation of Labour also offers a ready-for-work program to educate students and new workers about their health and safety rights on the job. You can learn more about these youth safety programs on the [WorkSafe Saskatchewan website](#).

Through the WorkSafe partnership, the WCB advanced new and renewed partnerships with an expanding and diverse range of employers, partners and safety leaders across the province to offer expanded training for creating safe and productive work environments, and to help employers and workers meet their legislative obligations. In 2025, in partnership with a number of organizations, WorkSafe provided a variety of occupational health and safety training courses.

Last year, WorkSafe trained 40,104 learners, including through 37,340 online on-demand courses, 901 learners in classroom-led training and 948 learners in virtual training classes. In addition, 915 learners were trained through approved training providers. I will now turn it over to Brian Lloyd, the executive director of Occupational Health and Safety, to present his report from 2025.

Bryan Lloyd

Thank you, Kevin and good morning, everyone. My name is Bryan Lloyd. I'm the executive director with the Occupational Health and Safety branch, Ministry of Labour Relations and Workplace Safety. Thank you for inviting the OHS branch and providing this opportunity to share our work with you. Over the next several slides, I will highlight our roles, responsibilities and the goals that drive the work done by the branch.

The OHS branch in the ministry is responsible for promoting, supporting and enforcing safe work practices. Whether it's conducting inspection, responding to a safety notification, our officers use education, intervention and enforcement as a way of helping to create an environment of workplace safety. Through our partnership called WorkSafe Saskatchewan with the WCB, we also play a role in the carrying out the regulatory and enforcement stream of the Fatalities and Serious Injuries Strategy.

Over the next few slides, I will share with you the ministry's strategic goals and highlight the work the OHS branch has accomplished to support each goal and strategy. Our first strategic goal is to reduce the provincial Time Loss injury rate by 25 per cent, out to year 2030. To reach that target, we are focusing on three core strategies.

First, we are continuing our targeted intervention strategy. This strategy is an evidence-based approach that focuses resources on employers driving provincial injury rates. That means concentrating our efforts on the highest-risk workplaces, the most serious types of injuries and the most vulnerable workers. Secondly, we are continuing our partnership through WorkSafe Saskatchewan with a shared focus on eliminating workplace injuries and fatalities across the province. Together, these strategies guide our work and keep us moving towards a safe, strong Saskatchewan.

So how are we doing in meeting our goals? This is data from the WCB and it shows that over time we are making significant inroads. The dark green bar represents Total injury rate and we achieved a 3.68 outcome in 2025. The light green bar represents the Time

Loss injury rate and we achieved a 1.66 per cent rate for 2025. As you can see in '25, we have hit the lowest rate in the province's recordable history.

We are using worksite visits to address issues, hopefully before they become an injury or fatality. We are committed to responding efficiently and effectively to complaints and emerging issues, ensuring concerns are addressed quickly and appropriately. In '25-26, our officers conducted 6,129 worksite visits and as you can see, that more than 45 per cent of those visits were through targeted intervention. From those visits, we issued 1,629 notices of contravention. A notice of contravention is a formal enforcement tool that requires corrective action be taken by a specific date and requires a progress report from the employer.

We also had 177 compliance undertakings. This is a written agreement where a workplace commits to take steps to comply with the legislation over a period of time. We had 276 stop-work orders issued during that year, representing a 20 per cent decline year over year from previous year.

On this slide, you can see that we conducted 2,364 worksite visits in five key sectors: asbestos-related, health care, manufacturing, mining and residential construction. This year, eight of the 27 fatality claims accepted by the Workers' Compensation Board were asbestos-related, which makes our inspections in this area important and vital. These visits overall in each sector are key to driving down Time Loss injuries.

Our second strategic goal is to foster a culture of compliance with employment laws, so that workplaces experience better outcomes for both employers and workers. This goal is supported by two key strategies. First, we are expanding our outreach and education activities by increasing awareness and understanding of legislative requirements. We help workplaces know what the law expects and how to meet those expectations.

What this has looked like for OHS is that we have been meeting with several stakeholders, talking to them about our work, but also listening to what these concerns have been. Second, we are ensuring fair and impartial treatment of all clients through the consistent application of legislation. This builds trust and reinforces the message that employment laws are applied the same across all of the province. Together, these strategies strengthen compliance and support better workplace practices.

As part of our work towards compliance, officers can issue summary offense tickets for 12 different offenses. Looking at the chart on the left, you can see the number of tickets

issued during the year in each month. In total, 40 summary offense tickets were issued. The pie chart on the right shows you the status of tickets since 2014, when officers were first authorized to use summary offense tickets. While a summary offense ticket is not our first method to garner compliance, it is an effective tool at times. It also allows us to be consistent in our application of the legislation and regulations.

When noncompliance leads to injuries or fatalities, our officers have successfully put together a case for prosecution. This year, almost \$1.2 million in fines have been issued by the courts.

Our third strategic goal focuses on ensuring that our legislation remains relevant in an ever-changing workplace environment. As work evolves, our regulations and policies must evolve with it so that they continue to promote growth and meet the needs of employers and help protect workers. To achieve this, we foster continuous improvement in our legislation, regulations and policies. We have an established cycle of review for legislation and regulations, and look to engage stakeholders and the general public when we conduct a review.

We also work closely with our counterparts across Canada to harmonize approved safety standards referenced in Saskatchewan workplaces to reduce barriers and inconsistencies between jurisdictions, cutting red tape whenever possible

As part of our work, the ministry is currently reviewing the occupational health and safety regulations to ensure they continue to meet the needs of today's workplaces. This review started in October 2025 and is being completed over several years through a three-phased approach. This allows time for proper stakeholder engagement, analysis and careful consideration of potential changes to the regulations.

The overall goal is to make sure the legislation remains relevant, supports both employers and employees, and continues to strengthen workplace safety across Saskatchewan. As part of this phased approach, phase one focused on parts one to five of the regs and was open from consultation October through November.

During this phase, the ministry engaged with stakeholders in meaningful discussions using a variety of in-person and online platforms to seek feedback on what is working and where there are improvements. Phase two will focus on parts six to 11 of the regulations. Ministry staff are preparing for this review and stakeholders will be contacted again to provide feedback.

Once phase two is complete, the review will move to the final phase, phase three, which will cover parts 12 to 33 along with the appendices, completing the full review of the regulations.

Thank you everyone for your time and attention today. I will now pass it over to Jennifer Norleen-Beitel, the WCB's vice-president of operations.

Jennifer Norleen-Beitel

I am Jennifer Norleen-Beitel, vice-president of operations for the WCB. As a brief overview of our 2025 results, the WCB covered 29,742 more full-time equivalent workers than in 2024.

As Phil mentioned earlier, in 2025, the WCB accepted 17,401 claims, 74 more than in 2024. Total claims accepted include Time Loss, No Time Loss and current year fatality claims. Of those accepted claims, 9,561 were No Time Loss claims and 7,840 were Time Loss claims, which is 218 more Time Loss claims than in 2024, including current year fatalities. Serious injuries, which are often difficult and complex to manage, include claims such as occupational disease, fatalities and psychological injuries. The number of accepted claims for primary psychological injuries for example has increased by 39.3 per cent since 2021.

Once a claim is accepted, the WCB coordinates support that helps workers recover and return to work safely. The WCB continued improving the customer experience by using proactive communication, building supportive relationships and engaging workers and employers as partners in their recovery and return to work. By integrating a work disability prevention strategy as a core driver of these processes, the WCB can better align early supports and collaborative planning to promote timely recovery and sustainable return-to-work outcomes.

In 2025, the average duration, or time on benefits, was 47.5 days for all claims. Serious injuries and psychological injuries increased to 97.5 and 86.8 days, reflecting more complex recovery needs. These increased claim durations placed additional pressure on the compensation system and required new and innovative approaches to achieve the best outcomes possible for workers and employers.

The WCB works closely with its partners to achieve better rehabilitation and return-to-work outcomes, including returning workers injured on the job to their normal activities as soon as possible. While progress has been made, we have more work to do to ensure consistent, timely support.

Every moment matters when an injury occurs and successful outcomes depend on all parties working together. Timely reporting of an injury allows for quick support for workers and employers. In 2025, it took workers and employers approximately eight days to report injuries to the WCB, which for employers is over the legislative requirement of five days, however it is an improvement over the last two years when workers were taking 11 days and employers were taking 10 days. Once the WCB receives the injury report the first step is adjudication, which is the process of deciding whether the claim meets the workplace injury claim requirements of [*The Workers Compensation Act, 2013*](#).

In 2025, the WCB issued initial decisions within five days for 29 per cent of new claims and within 10 days for 62 per cent. Overall decision time for all claims saw significant improvement to 13 days in 2025 compared to 22 days in 2024.

While we have seen overall improvement in decision time, one area with longer decision times is psychological injuries, with average time to decision of 22 days in 2025, up from 18 days in 2024. More complex psychological injury files contributed to the timeframe. Reducing adjudication time remains a priority for the WCB, supported by additional training, staffing improvements and process changes scheduled for implementation in spring 2026.

There are three levels of appeal, should a worker or employer disagree with a decision regarding an injury claim.

First, a worker or employer can appeal an injury claim decision by discussing the decision with the initial decision-maker. As a next step, workers or employers can appeal an injury decision through the appeals department, which is independent of operations. When an appeal is submitted, the appeals officer reviews all information received and on file before providing their independent decision. Workers or employers who disagree with appeals' decisions may further appeal to the Board Appeal Tribunal.

In 2025, monthly appeals volumes significantly fluctuated. Total cumulative volumes for 2025 were 18.6 per cent higher than what was received in 2024 but only five per cent higher when compared to the pre-2024 five-year average.

Of the 25,258 claims submitted in 2025, the appeals department registered 1,187 appeals. The average time to decision increased to 43 days in 2025, from 34 days in 2024. The number of appellants that went to the Board Appeal Tribunal from the appeals department was 282 in 2025, up from 234 in 2024.

As it relates to board-level appeals, three board members are appointed to serve on the Board Appeal Tribunal, the highest level of appeal within the WCB for all matters except for those involving bona fide medical questions related to accepted claims, which are determined by a medical review panel.

In 2025, the tribunal received 283 appeals and applications, and issued 249 decisions, which included 32 applications for barring of lawsuits, board orders for collection of overpayments and medical review panels.

Throughout 2025, the tribunal offered in-person, teleconference and secure video-enabled hearings to make it easier for appellants to participate. The tribunal was able to review and provide decisions to customers well within our target of 120 days.

The tribunal remained focused in 2025 on providing thorough, well-reasoned decisions, comprehensive file reviews and ongoing training for staff and tribunal members.

I will now turn it over to Dale Markewich, our chief financial officer, to provide us with 2025 financial highlights.

Dale Markewich

Thank you, Jennifer. Good morning, everyone. Thank you again for joining us today. As Gord mentioned earlier, WCB's sufficiency policy has a targeted range of 100 to 140 per cent. The board uses the sufficiency ratio to measure WCB's funding adequacy. At December 31, 2025, WCB's sufficiency ratio was 123.5 per cent, a decrease from 137.5 in 2024, but well within the board-approved range of 100 to 140 per cent.

In 2025, WCB reported a net income of 18.7 million. This compares to net income in 2024 of 190.7 million. And this includes the Business Transformation Program costs of 46.4 million.

WCB's revenue is generated from two main sources: insurance revenue collected from employers and income earned on injury fund investments. In 2025, these two streams generated 583.6 million. This funding is used to fund both current and future obligations so that employers of today do not have to fund the cost of previous years' claims and maintain stability within the fund.

On the other side, total insurance service expenses were 428.3 million. The two largest components were claim costs of 362.7 million and net operating expenses of 90.5 million.

Premium revenue is WCB's main source of revenue and is determined by industry payrolls and premium rates. Premiums continued to reflect the board's longstanding funding approach, which ensures employers' contributions cover today's claims while also covering long-term insurance liabilities.

In 2025, this approach supported 378.6 million in premium revenue and helped maintain the injury fund at a level capable of meeting future obligations, while the average premium rate stayed constant at \$1.28 per 100 of insurable earnings.

WCB's premium rate stability was achieved even though the number of covered workers continued to grow. For 2026, employers will benefit from a lower premium rate, where the rate will go from \$1.28 to \$1.22 resulting in an estimated 15 million in savings for employers.

The statement of operations and comprehensive income provides a complete picture of WCB's 2025 actual results compared to the 2024 actual results. The insurance service result refers to the performance of the insurance part of WCB's business, which includes premium revenues and the costs of claims, and directly related administration expenses including funding provided to safety associations.

Because of the long-term nature of workplace injuries, there is also an expense called insurance finance expense, which is related to the discount rate. The change in the discount rate can impact future claims costs, which can impact WCB's funded position.

The other components of WCB's financial performance include income on WCB's investment portfolio and other obligations that are funded by WCB that are not considered part of the insurance service part of the business. These include prevention and workplace safety programs other than the safety associations, as well as ongoing investment in business transformation projects.

For 2026, premium revenue is budgeted at 370.4 million, which is slightly higher than the level reached in 2025. As mentioned, payroll has been growing more than expected and has been driven by strong economic performance and workforce population growth. Updated 2026 forecasts will be developed once the 2025 actual payroll has been assessed.

Both claim costs and the costs of administration are expected to increase in 2026 primarily due to inflation in provincial wages and health-care costs. Like most workplaces we will also see upward pressure on our salaries and benefits which account for approximately 70 per cent of our admin costs.

Part of the increase in growth in benefit costs is due to inflation, but the main drivers of claims costs is expected to be the larger exposure base due to the growth in the number of covered workers and the increase in complexity and persistency of claims.

Investment income is forecasted to reach 154 million, which offsets the growth in liabilities and helps fund claims incurred in previous years.

The sufficiency ratio has not yet been re-forecasted for 2026, but it is expected to remain within the targeted range of 100 to 140 per cent. In part, due to our planned increase in spending on the Business Transformation Program, which is expected to increase to 53 million in 2026 from 47.2 million in 2025. As previously described in the goals of the project, I want to reiterate that funding for the business transformation is provided by accumulated investment gains and does not come from premium rates or impact premium rates.

I now want to turn it back to Phillip to provide some information about our risks and opportunities.

Phillip Germain

Thanks, Dale. I am now going to touch on the future outlook for 2026.

The WCB maintains an enterprise risk framework to identify, assess and manage risks that could affect the board's ability to serve workers and employers.

The board reviewed the full risk register, and identified and prioritized the following risks in 2026. They include cybersecurity, our Business Transformation Program, artificial intelligence, data and privacy governance, project-related transition to operations work, procurement, recruitment and retention, union and employee relations, updating our business continuity plan, investing and financial stability, and the potential misuse and abuse of the WCB system.

Speaking of risk and opportunities and how they connect to our strategic planning, as mentioned earlier in the presentation, approximately 2,500 Saskatchewan workers are seriously injured each year. Some of these claims represent systemic disability, which means all the partners in the system did not necessarily make the right decisions at the right time for a worker to rehabilitate and return to work quickly and safely. Some of this might be related to a lack of information.

For example — and many of you have heard me tell this story before — but if a worker who falls off a roof and injures his shoulder also suffers from a fear of heights. The fear of working at heights is not likely known to the worker, employer or primary health-care provider even though it has become a real barrier to the worker's rehabilitation and return to work. This is why we are investing significant resources into reducing serious injuries and fatalities, and reducing workplace disability.

This starts with understanding the factors that contribute to injury severity and long-term workplace disability so that we can focus our prevention and return-to-work efforts. This also requires investment in replacing outdated internal systems that can support us in this effort, including more efficient IT systems that help reduce manual tasks and provide better information quicker.

There's some evidence from the last several years that per-claim costs for serious injuries are growing more slowly than less serious ones. This suggests that our continued focus on prevention and recovery is reducing claim costs and suffering caused by workplace injuries.

I'll now turn it back to Gord for questions.

Gord Dobrowolsky

Thank you, Phillip, Dale, Jennifer, Bryan, Kevin and Stuart for providing all that information. Ladies and gentlemen, that wraps up the presentation portion of our AGM. So, right now, if you'd like, please submit your questions that you have into our chat and we will do our best to get to those. And to keep things timely and fair to everyone, we'll answer one question per person. We may not get to your question if we can see that more than one person is asking the same question. And if we have time, we can go back to your additional questions. But for sure, we will answer all of your questions, either today or in the next few days by email.