For details, including a full set of audited financial statements, visit www.wcbsask.com.


Financial Highlights

Statement of Financial Position
As at December 31, 2018

(Thousands of dollars)

2018 2017
Assets
Property and equipment $9,400 $15,079
Receivables 10,595 22,886
Investments 1,602,272 2,050,524
Goodwill 8,485 8,077
Other assets 10,984 20,087
1,922,272 2,106,840

Liabilities
Payables & accrued liabilities $(154,264) $(115,400)
Net actuarial gains (635) (29)
Employee Benefits 45,487 51,286
Other Comprehensive (Loss) 3,823 4,079
153,629 161,297

Net Income (Loss) $(41,626) $(27,050)
Net Income (Loss) per 100 workers* $4.44 $5.39

Statement of Operations & Other Comprehensive Income (Loss)
Year ended December 31, 2018

(Thousands of dollars)

2018 2017
Premium revenue ($ millions) $256.5 $185.0
Investment income ($ millions) 555.0 446.2
Funding percentage at December 31, 2018 115.2 per cent, within the targeted range of 105-115 per cent.

The WCB remains in a fully funded position.

Year at a Glance

Number of workers covered 1 1,376 1,376 1,451 1,341 1,280.9
Average days on compensation based on all Time Loss claims paid within a 12-month period.

368,473 321,579 24,491 19,928 45,800

The 2019 average premium rate is $1.17.

Full-time equivalent workers based on Statistics Canada average wage and WCB payroll information

Active employer accounts 5

The average premium rate decreased to 117.8 in 2018, from 118.7 in 2017, 144.7 in 2016, 132.2 in 2015, and 110.9 in 2014.

WCB Overview

Workers’ compensation insurance is a provincial responsibility. Each Canadian province and territory has its own workers’ compensation legislation. All compensation systems are based on an historic compromise dating back 100 years. In that compromise, employers agree to cover the costs of workers’ compensation insurance and benefits, and in return receive protection from civil law suits when an injury occurs. In return for giving up their right to sue an employer if they were hurt on the job, workers receive a guarantee of benefits – including wage loss.

We operate like an insurance company. We protect registered employers from lawsuits when a workplace injury happens and we provide guaranteed benefits and programs to injured workers in industries covered by the Act. Our costs are funded entirely by premiums paid by self-insured employers. The premiums are based on injury frequency and costs. Any injured worker in an industry covered by the Act can claim benefits and programs. Any employer in an industry covered by the Act must register with us and pay invoiced premiums.

We see the effects of workplace injuries every day and believe that even one injury is too many. That’s why we are leaders in promoting workplace safety and injury prevention.

Vision Statement

We will be a customer-centric organization that continuously seeks to add value for our customers through a culture of continuous process improvement.

Mission Statement

We will be a customer-centric organization that continuously seeks to add value for our customers through a culture of continuous process improvement.


www.wcbsask.com
Our True North statements guide us toward a culture of continuous process improvement and are core to creating a customer-centric organization.

**People**

- Customers expect us to deliver value through our services and programs at a fair and reasonable cost and to meet all our obligations now and in the future.
- Our people expect leadership that is results driven by strong improvements in contact services such as quicker phone and voice mail responses and keeping the employer informed on the claim’s status.

**Timeliness**

- By December 31, 2021, we will be returning 95% of injured workers to function more safely and securely.
- Average duration – 2018: 41.89 days

**Quality & Safety**

- Every injury is predictable and preventable. Our people expect leadership to help them eliminate injuries.
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**Mission: Zero/ Safety**

- Accepted staff psychological injuries 1 0 0
- Total claims reported – 2018: 14,757 (2017: 12,396)
- Time loss injury rate (per 100 workers) 0.8 0.7 1.0

**Customer Experience**

- Workers with Time Loss injuries had an average satisfaction of 4.17 out of 5 at year-end 2018, up from 4.08 out of 5 at year-end 2017.
- By the end of 2017, we had noticed a dramatic decrease to the participation levels of our quarterly engagement survey and corresponding decreases to the engagement levels in most areas of the business.

**Quality & Timeliness Highlights**

- Adjudication decisions made within targeted time frame – 2018: 74 per cent (2017: 69 per cent)
- Quality and timeliness of our adjudication decisions is critical to maintaining customers’ trust in our ability to return employees to work with workplace injury.

**People Highlights**

- In 2018, we undertook a complete overhaul of our system and tools first by engaging key stakeholders and responding to the engagement levels of our workforce. By the end of 2017, we had noticed a dramatic decrease to the participation levels of our quarterly engagement survey and corresponding decreases to the engagement levels in most areas of the business.

**Financial**

- 2018 Annual/Annual Measures Dec 2017 Actual Dec 2018 Target Dec 2018 Actual
- Employee satisfaction score 4.05 >= 4.0 4.23
- Time period from notification of injury to identification of the need for additional services 70% within 158 days 70% within 90 days 70% within 138 days
- Average score for departments (15% above Q4/17) Q4, 2017 >=5% 4.19
- Acute/traumatic fatalities 14 13 28
- Time Loss Claims 2018: 12,371 (2017: 12,680 per cent)
- Average claim duration – December 31, 2018

**Quality & Timeliness**

- CLAims REPORTED AND INJURY RATES
  - Time Loss Claims (per 100 workers) 1.2 0.9 1.0
  - Time Loss Injury Rate (per 100 workers) 1.89 1.50 1.60

- Total Claims Accepted – 2018: 22,331 (2017: 22,242)
- Time Loss Injury Rate – 2018: 1.90 per cent (2017: 1.86 per cent)
- Total Injury Rate – 2018: 5.44 per cent (2017: 5.35 per cent)

- **Time Loss Claims and Fatalities**
  - Fatalities 2018: 1 (2017: 1 per cent)

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  - Average score for departments (15% above Q4/17) Q4, 2017 4.23

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