



Year at a Glance

	2017	2016	2015	2014	2013
Number of workers covered ¹	423,527	420,279	405,784	402,894	398,774
Time Loss injury rate (per 100 workers) ²	1.86	1.86	2.07	2.41	2.54
Total injury rate (per 100 workers) ²	5.25	5.55	6.30	6.99	7.80
Number of claims reported	28,952	29,953	32,577	35,836	37,731
Number of Time Loss claims accepted ²	7,888	7,813	8,417	9,715	10,116
Fatal claims accepted ³	27	31	32	39	35*
Average duration in days ⁴	40.16	43.07	38.92	37.01	34.88
Active employer accounts ⁵	48,630	47,907	47,956	46,656	45,649
Average premium rate ⁶ (per \$100 of assessable earnings)	1.24	1.34	1.46	1.51	1.58
Maximum Assessable Wage	76,086	69,242	65,130	59,000	55,000
Number of appeals registered					
Appeals department	1,143	1,217	1,139	1,070	1,006
Board Level	301	308	273	266**	275**
Claims costs (\$ millions)	230.2	286.8	194.2	264.7	283.4
Premium revenue (\$ millions)	255.2	281.8	305.7	291.2	301.4
Investment income (\$ millions) ⁷	175.8	127.1	106.3	159.5	252.6
Benefits liabilities (\$ millions)	1,228.4	1,210.2	1,138.9	1,151.9	1,085.5
Funded position (\$ millions)					
Injury Fund ⁷	555.0	446.2	694.7	703.2	521.1
Reserves	36.9	36.3	34.2	34.6	117.6
AOCI ⁸	(1.7)	(2.6)	(2.7)	(4.1)	(2.6)
Funding Percentage ⁹	117.8	118.7	144.7	132.2	119.3

¹ Full-time equivalent workers based on Statistics Canada average wage and WCB payroll information as of December 31. Does not include workers for self-insured employers.
² Based on new claims reported to, and accepted by, the WCB in the year. Does not include claims for self-insured employers.
³ These figures include fatalities for self-insured employers. There were no self-insured fatalities in 2014-2017, and one in 2013.
⁴ Average days on compensation based on all time loss claims paid within a 12-month period.
⁵ Active employers excludes employers whose assessment accounts were closed during the year.
⁶ All years are Board-approved rates.
⁷ Unrealized gains and losses on investments are recorded in investment income when incurred.
⁸ Accumulated Other Comprehensive Income (AOCI) includes actuarial gains (losses) on the defined benefit pension plan.
⁹ The calculation of Funding Percentage excludes the unrealized gains and losses on investments in the Injury Fund.
* Restated to include fatalities for self-insured employers.
** Restated to reflect the correct number of Board Level Appeals.

Vision Statement

To excel in the development and delivery of both workers' compensation and prevention programs and services.

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.



Corporate Beliefs

Our corporate beliefs enable a culture of continuous process improvement and are core to creating a customer-centric organization.

Customer Experience – workers and employers expect and deserve excellent service. That's what employers pay for.



2017 | OPERATIONAL HIGHLIGHTS

For the full 2017 Annual Report and 2019-2021 Strategic and Operational Plan, visit www.wcbask.com.

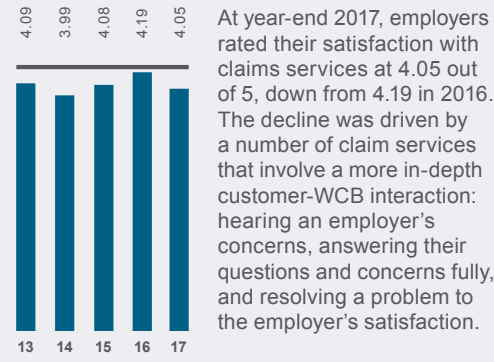
Balanced Scorecard

Our corporate strategy map documents our strategic objectives and shows how the four perspectives on the map link to reach our two overarching goals — worker and employer service excellence. We continue to use targets and metrics to track and analyze our performance. Each year the Board reviews and affirms the Balanced Scorecard.

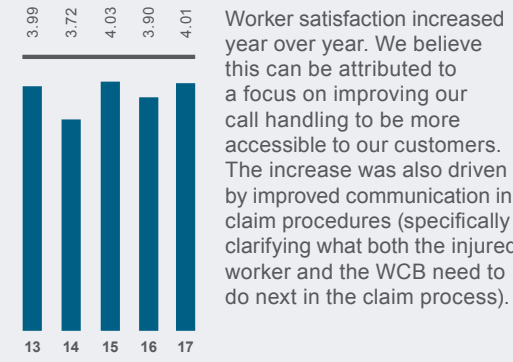


Corporate Objective	Indicator	Target	2017 Performance
CUSTOMERS' PERSPECTIVE			
Excel at serving injured workers	Worker service satisfaction score	4.20	4.01
Excel at serving employers	Employer service satisfaction score	4.20	4.05
INTERNAL PERSPECTIVE			
Excel at compensation programs and services	Duration of Time Loss claims	39 days	40.16 days
Excel at injury prevention programs and services	Total injury rate	5.17%	5.25%
ENABLERS' PERSPECTIVE			
External relationships	Speaking engagements	≥120	136
Engaged workforce	Engaged workforce	100%	74%
Continuous process improvement	Effective process index	100%	85.7%
FINANCIAL PERSPECTIVE			
Optimize costs	Optimize cost index	100%	99%
Ensure financial stability	Funded position	105-120%	117.8%

Customers' Perspective

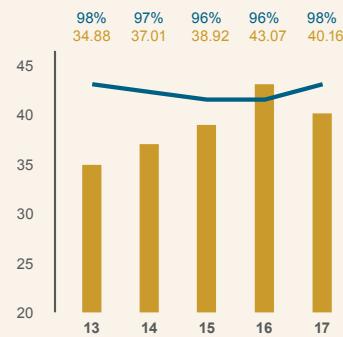


EMPLOYER SERVICE FEEDBACK
■ Measure — Target 4.20

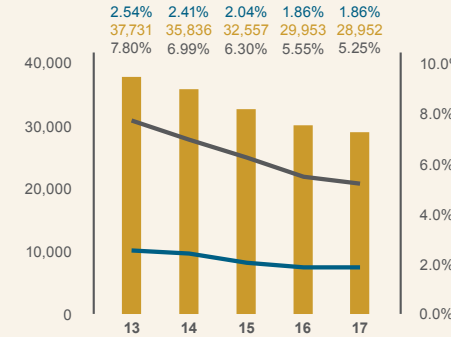


WORKER SERVICE FEEDBACK
■ Measure — Target 4.20

Internal Perspective



CLAIM DURATION AND RETURN TO WORK PERCENTAGE
■ Duration in Days — Return to Work Percentage



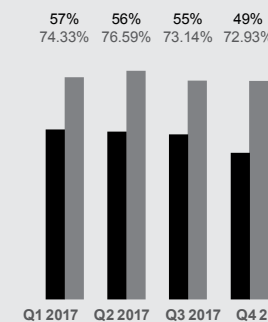
CLAIMS REPORTED AND INJURY RATES
■ Claims Reported — Time Loss Injury Rate (per 100 workers) — Total Injury Rate (per 100 workers)

Enablers' Perspective

The WCB believes that an engaged workforce is crucial to achieving a customer centric organization and evidence demonstrates that high engagement levels may lead to increased quality and timeliness in the services provided to the customer. An abbreviated engagement survey is administered to employees on a quarterly basis.

This is intended to allow the organization to respond to engagement issues in a timely manner, as well as track the success of any engagement initiatives during that period.

Averaged over the four quarters in 2017, just over 74 per cent of employees responded favorably to the questions in these surveys.



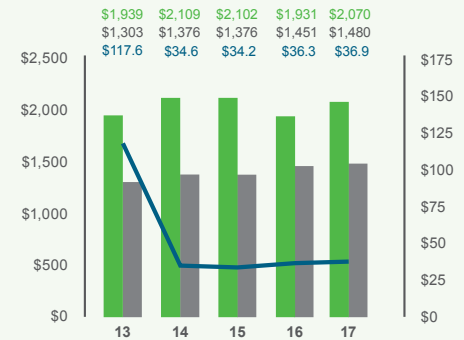
2017 ENGAGEMENT SURVEYS
■ Participation Rate — Engagement Score

Financial Perspective

Statement of Financial Position

As at December 31, 2017

(Thousands of dollars)	2017	2016
Assets		
Cash & cash equivalents	\$ 5,785	\$ 45,367
Receivables	22,890	18,366
Investments under security lending program	115,283	134,052
Investments	1,894,251	1,702,876
Property and equipment	9,817	9,557
Other assets	22,097	20,594
	\$2,070,123	\$1,930,812
Liabilities		
Payables & accrued liabilities	\$ 30,136	\$ 31,983
Benefits liabilities	1,228,420	1,210,212
Annuity fund payable	221,461	208,770
	1,480,017	1,450,965
Funded Position		
Injury Fund	554,985	446,159
Accumulated Other Comprehensive Loss	(1,731)	(2,619)
Reserves	36,852	36,307
	590,106	479,847
	\$2,070,123	\$1,930,812



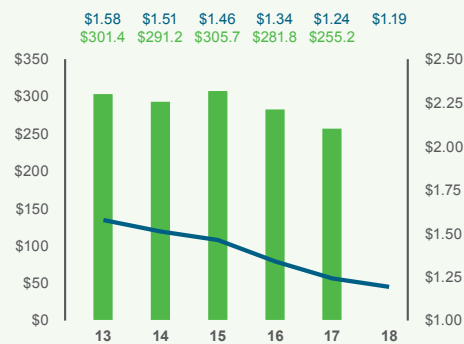
FUNDED POSITION AND RESERVES (MILLIONS)
■ Assets — Liabilities — Reserves

Based on the Funding Policy, the funding percentage at December 31, 2017, was 117.8 per cent, within the targeted range of 120.0 per cent. The WCB remains in a fully funded position.

Statement of Operations & Other Comprehensive Income

Year ended December 31, 2017

(Thousands of dollars)	2017	2016
Premiums		
	\$ 255,172	\$ 281,823
Expenses		
Claim costs	230,153	286,770
Administration	45,800	46,001
Safety and prevention	24,491	23,292
Annuity fund interest	19,928	16,420
Legislated obligations	1,207	1,339
	321,579	373,822
Underwriting Loss	(66,407)	(91,999)
Investment income	175,778	127,097
	109,371	35,098
Surplus distribution	-	281,500
Net Income (Loss)	109,371	(246,402)
Other Comprehensive Income		
Employee Benefits		
Net actuarial gains	888	63
Total Comprehensive Income (Loss)	\$ 110,259	\$ (246,339)



PREMIUM REVENUE AND AVERAGE PREMIUM RATE
■ Premium Revenue (millions) — Average Premium Rate (per \$100 Insurable Earnings)

The average premium rate decreased from \$1.34 in 2016 to \$1.24 in 2017. The 2018 average premium rate is \$1.19.

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