
News Release



Workplace Health, Safety and Compensation Commission of New Brunswick

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WHSCC 2005 ANNUAL REPORT PRESENTS POSITIVE RESULTS

Saint John, NB: The Workplace Health, Safety and Compensation Commission (WHSCC) released its 2005 Annual Report today, a report that highlights considerable gains for both the injured workers and employers of New Brunswick.

"I am very proud to report to our stakeholders that the Commission has achieved full funding status. This is great news for employers – full funding provides for stable rates by reducing the impact of year-to-year fluctuations, disasters and other unexpected events," says Robert Scott, Chairperson of the Board of Directors, WHSCC. "And it's great news for our injured workers – it means their benefit payments are secure," Scott says.

"This is especially significant given the challenges imposed by new accounting regulations," he says, explaining that all investment income and losses for a year – including dividends, interest, gains and losses – must now be reported in the year they occur. Previous accounting standards allowed for those gains and losses to be reported over a five-year period, enabling workers' compensation boards to better weather the ups and downs of unpredictable financial markets.

For the second consecutive year, the WHSCC reduced employer assessment rates, continuing to retain the lowest rates in Atlantic Canada. "This was done while maintaining, and, in some cases, increasing benefits to injured workers," Scott says, attributing the rate decrease to sound fiscal management, relatively stable claims and administrative costs, and a reduction in accident frequency.

In 2005, the WHSCC paid \$122,279,000 to injured workers or third parties on their behalf. The Commission also improved allowances for clothing, vehicle and home modifications and claim-related travel expenses for injured workers.

"Full funding, lower assessment rates and improved benefits for injured workers – this report spells success for all our stakeholders. It's a credit to the good governance, vision and leadership

of their representatives on the Board, and the commitment of the Commission's staff to providing the best benefits and rates possible to New Brunswick's workers and employers. It's also something we could not have accomplished without the buy-in and support of our stakeholders."

MORE INFORMATION

The WHSCC's 2005 Annual Report, including its Financial Statements, is available for download at www.whscc.nb.ca.

ABOUT THE WHSCC

The WHSCC administers no-fault workplace accident and disability insurance for employers and their workers, funded solely through assessments on employers. The WHSCC is committed to the prevention of workplace injuries and accidents through education and the enforcement of the *Occupational Health and Safety Act*.

