



## NEWS RELEASE

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**Media Contact:** Mary Tucker, Manager of Communications  
WorkSafeNB  
Telephone: 506 632-2828 or 1 800 222-9775

### **WORKSAFENB RELEASES 2008 REPORT TO STAKEHOLDERS**

In 2008, WorkSafeNB exceeded its targets for service, staff satisfaction and reduced accident frequency, improved pension benefits for injured workers, and decreased employer assessment rates. These and other achievements are detailed in WorkSafeNB's *2008 Report to Stakeholders*, released today.

"This report recaps a year of successes and challenges amid a year of change," said Doug Stanley, WorkSafeNB's president and CEO. "I am proud of the work it represents, not only on behalf of WorkSafeNB's staff, but all New Brunswick workers and employers," he said. WorkSafeNB saw these successes and challenges through in a year in which it adopted a new name (formerly the Workplace Health, Safety and Compensation Commission), changed its industry classification system, strengthened its commitment to stakeholder engagement and changed the composition of its board of directors.

Highlights include decreased accident frequency in businesses with \$1 million in assessable payroll, and a 11% decrease in accident frequency in focus firms (companies with poorer accident and cost records). "Our work with focus industries also proved successful, resulting in an 8% improvement in accidents over the previous five-year average," Stanley said. "It is interesting to note that while overall, accident frequency decreased, charges and convictions for violations under the *Occupational Health and Safety Act* increased."

For the fourth consecutive year, assessment rates decreased, from \$2.10 in 2007, to \$2.05 in 2008, the lowest in Eastern Canada. "This decrease was a result of reduced accident frequency and accident costs, and proof of our stakeholders' commitment to healthy and safe workplaces," he said.

Like all other compensation boards, WorkSafeNB did not escape the effects of a global economy in crisis, and lower than projected investment income resulted in its funding level dropping to 87.7%. "While we are not immune to volatile economic cycles, our systems and disciplined long-term funding strategies have prepared us for times like these and I am confident that we will return to a mandated fully-funded liability."

To view the 2008 Report to Stakeholders, [click here](#) or call 1 800 222-9775 to request a hard copy.

#### **ABOUT WORKSAFENB**

WorkSafeNB administers no-fault workplace accident and disability insurance for employers and their workers, funded solely through employer assessments. WorkSafeNB is committed to preventing workplace injuries and illness through education and the enforcement of the *Occupational Health and Safety Act*.