

WCB distributes \$95 million in surplus funds to Manitoba employers

April 21, 2022 (WINNIPEG) – For the fourth year in a row, the Workers Compensation Board of Manitoba (WCB) is distributing surplus funds to employers whose premiums fund the workers compensation system. The WCB is able to provide this financial relief to employers due to the successful investment made in injury prevention and return to work programs, which results in fewer injuries and injured workers having a timely and safe return to health and work.

In May, eligible employers will receive a credit based on 50 per cent of their 2021 premium. To receive the refund credit, employers must have fulfilled their 2021 payroll reporting responsibilities and owed a WCB premium in 2021. Employers who have not yet reported their 2021 payroll can still submit their information to receive the surplus distribution.

"We are pleased that strong investment market performance has resulted in us, achieving better financial results than initially forecast", said Richard Deacon, President and CEO of the WCB. "This success, along with continuous improvements to the system has allowed us to maintain the lowest average assessment rate in Canada. All these factors are allowing us to return \$95 million in surplus funds to Manitoba employers."

The WCB maintains a reserve fund to ensure the long-term sustainability of the workers compensation system, reduce any rate variability and protect Manitoba's workforce. Determined annually by the Board of Directors, the distribution of surplus funds allows the WCB to distribute funds that have accumulated beyond the necessary reserve level and work towards maintaining the WCB's funding target.

The WCB is a mutual workplace injury and disability insurance corporation funded by employer premiums and investment returns. It insures more than 39,000 employers and covers 73 percent of Manitoba's work force. Supporting safe and healthy workplaces, the WCB provides employers and workers with valued services for injury prevention, compensation and return to work while maintaining system integrity.

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