

WCB Nova Scotia Report to the Community



A SUMMER OF OPTIMISM, OPPORTUNITY, AND INCREASED RETURN TO WORK Encouraging signs mark WCB Nova Scotia's third quarter of 2021

As an increasingly vaccinated population embraced new ways of working and restrictions on life in general loosened, the summer of 2021 was a time of optimism in Nova Scotia and in workers' compensation, as we saw encouraging progress in reducing the amount of time lost to workplace injury.

There was a statistical increase in time-loss injury, as more workplaces resumed more regular operations. The rate at which people were injured at work increased, to 1.61 per 100 covered workers, slightly higher than the 1.52 number seen during the same period last year. Overall, there remains incredible long-term progress in the number of workplace injuries in our province, thanks in part to commendable work in sectors like fishing and construction.

The health care sector continues to have the highest injury rates and claim durations in the province, though fewer long-term and home care workers were injured in Q3. Injury prevention and return to work in these sectors is a major focus for the WCB and our partners, as guided by our new Strategic Plan.

Overall, Nova Scotia's workplaces saw encouraging improvements in the number of workers who are able to return to work within 180 days of injury – a new measure tracking the amount of time lost to workplace injury and progress in facilitating timely, safe return to work, together with our partners.

Dennita Fitzpatrick, Vice President of Prevention and Return to Work, says she is hopeful it may be an early sign of what's to come.

"We are beginning to see the results of what happens when everyone understands the importance of keeping Nova Scotians connected to or getting them back to work when they're hurt on the job," says Dennita.

"New approaches to transitional duties, stronger return-to-work programs, improved case management and so much more are all contributing to our shared success. We still have a long way to go, but there are excellent opportunities for improvement before us."

Financially, the WCB's return on investment exceeded the benchmark goals. While market volatility continues, the WCB anticipates we will end the year with strong financial results. At the end of Q3, we were 103.0 per cent funded. Work is underway to determine when and how our new funding status may impact our business and those we serve.

The new Chair of the WCB's Board of Directors, Saeed El-Darahali, shares the organization's vision of a province that is safe and secure from workplace injury, supported by sustainable operations.

Stuart MacLean, WCB Nova Scotia's Chief Executive Officer, said he is looking forward to working with Mr. El-Darahali during what will be an exciting and pivotal time for the organization and province.

"In many ways, our province has a lot to be optimistic about," says MacLean. "As we come to the other side of a pandemic that has fundamentally changed the way we live and work, Nova Scotians have demonstrated that they are willing to do what it takes to keep each other safe."

In particular, we have seen strong safety cultures emerge in sectors like fishing and construction, resulting in a demonstrated impact on their claims costs and a reduction in their premiums. MacLean says this is the kind of leadership that we need to see continue as we prepare for the new year.

"At the same time, our financial status has positioned us to have conversations with workers and employers about how our organization will serve them into the future. We are committed to building on the momentum we've worked together to achieve through these challenging times."

As of the close of the quarter, the WCB looked ahead to the new year with the development of its 2022 Operational Plan, which will guide the organization through the second year of its Strategic Plan. The new year will see the WCB set new targets and approaches to meet our goals in injury prevention, return to work, financial stability and more. **Q3**

OPERATIONAL HIGHLIGHTS

New Chair appointed to WCB Nova Scotia

In November 2021, [Saeed El-Darahali](#) assumed his position as the new Chair of WCB Nova Scotia's Board of Directors following an appointment from the Province.

Mr. El-Darahali is President and CEO of SimplyCast, a Dartmouth-based technology company. He was named one of Atlantic Canada's top 50 CEOs in 2020 by *Atlantic Business* magazine and was recently appointed to the Order of Nova Scotia.

"WCB Nova Scotia has an important role to play in supporting Nova Scotians injured at work during their journey to recovery, and in reducing the human and financial impact of workplace injury," said Mr. El-Darahali. "I want to thank the outgoing chair and acting chair for their contribution over the years, and I am looking forward to working with the WCB team, the Department of Labour, Skills and Immigration, employers, workers, stakeholders and members of the board."

The appointment is for a five-year term with a possibility of re-appointment.

Fishing campaign focuses on safety

Ahead of the official start to the lobster fishing season in southwestern Nova Scotia, WCB Nova Scotia worked with our partners in fishing safety to remind captains, crews and families of the importance of wearing a PFD while on or near the water.

As part of the safety campaign, WCB Nova Scotia issued a [joint news release](#) with the Department of Labour, Skills and Immigration, Fish Safe NS, and the Minister of Fisheries and Aquaculture, WCB Nova Scotia imploring fishers to take the time and necessary steps to keep themselves safe, and to continue to build on the progress we have seen in the sector.

Lealin Ltd. receives WCB Workplace Recognition award

WCB Nova Scotia was pleased to present Lealin Ltd. with a Workplace Recognition award in response to the company's recent commitment to preventing workplace injuries and to promoting an early and safe return to work at its seven McDonald's location throughout the province.

Since engaging with WCB Nova Scotia and participating in our coaching services in early 2020, the company has achieved a remarkable reduction in time-loss claims and costs through education, training, and the promotion of a best-practice safety culture.

Ergonomics webinar attracts employers

WCB Nova Scotia marked Global Ergonomics Month in October with a webinar on how to prevent sprain and strain injuries – the province's most common workplace injuries year after year.

The webinar was hosted by WCB Nova Scotia's Ergonomist Shawn Budden, who took close to 200 employers from a wide range of industries through the steps to prevent these types of injuries in their workplaces.

The session received glowing reviews from participants, who shared their excitement to use the information and resources to help improve their ergonomic safety programs and prevent future injuries.

First Responders Conference to be held in March 2022

Planning is underway for the first-ever [First Responders Mental Health Conference](#), to be held in Halifax in March 2022.

As a member of the First Responder Steering Committee, WCB Nova Scotia is working with stakeholders to offer dynamic presentations and learning opportunities for front-line emergency service workers and the people who employ them, with a specific focus on psychological health and safety in emergency response workplaces.

WCB Nova Scotia implements vaccination policy

As one of the province's biggest champions for workplace safety, WCB Nova Scotia implemented a [mandatory vaccination policy](#) for its employees effective November 30, 2021, as an important measure to protect each other and all Nova Scotians from COVID-19.

As part of our shared commitment to workplace health and safety, the WCB will also require all non-essential on-site visitors to show proof of vaccination when the time comes to reopen our doors for in-person services.

We're here if you need us.

WCB Nova Scotia offers a range of coverage options and services for all workplaces in Nova Scotia, regardless of size or industry. Whether it's for yourself, your employees, or your business, the WCB offers protection from the impact of workplace injury and illness, and the peace of mind knowing someone will be there for you when you need it most.

To learn more about the benefits of workers' compensation coverage, visit wcb.ns.ca.

STATEMENT OF FINANCIAL POSITION

as at

	September 30 2021 (Unaudited) (\$000s)	September 30 2020 (Unaudited) (\$000s)	December 31 2020 (Audited) (\$000s)
ASSETS			
Cash & cash equivalents	\$ 11,592	\$ 3,537	\$ –
Receivables	44,953	56,874	36,369
Investments	2,248,570	2,007,357	2,139,748
Property and equipment	4,472	5,835	5,613
Intangible assets	26,089	29,458	28,632
	\$ 2,335,676	\$ 2,103,061	\$ 2,210,362
LIABILITIES AND FUNDED (UNFUNDED) POSITION			
Bank indebtedness	\$ –	\$ –	\$ 2,740
Payables, accruals & lease liabilities	52,603	59,546	43,170
Post employment benefits	36,527	31,127	34,840
Benefits liabilities	2,162,628	2,097,303	2,067,519
	2,251,758	2,187,976	2,148,269
Deferred Revenue	15,900	14,650	–
Funded (unfunded) position	68,018	(99,565)	62,093
	\$ 2,335,676	\$ 2,103,061	\$ 2,210,362

STATEMENT OF OPERATIONS

For the nine months ended September 30 (unaudited)

	Third Quarter 2021 (\$000s)	Third Quarter 2020 (\$000s)	YTD September 30 2021 (\$000s)	YTD September 30 2020 (\$000s)
REVENUE				
Assessments	\$ 86,414	\$ 87,531	\$ 248,525	\$ 229,859
Investment income	16,312	56,231	109,248	50,699
	102,726	143,762	357,773	280,558
EXPENSES				
Claims costs incurred				
Short-term disability	13,509	15,160	42,535	38,738
Long-term disability	28,339	23,732	79,387	71,941
Survivor benefits	1,074	279	1,574	971
Health care	15,517	13,559	46,672	41,450
Rehabilitation	240	477	622	893
	58,679	53,207	170,790	153,993
Growth in present value of benefits liabilities and actuarial adjustments and adjustment for latent occupational disease	48,664	29,359	121,146	94,826
Administration costs	15,205	15,027	45,230	44,048
System support	252	264	755	763
Legislated obligations	4,506	3,728	13,927	12,329
	127,306	101,585	351,848	305,959
Excess of (expenses over revenues) revenues over expenses applied to (decrease) increase the funded position	\$ (24,580)	\$ 42,177	\$ 5,925	\$ (25,401)

STATEMENT OF CHANGES IN THE FUNDED (UNFUNDED) POSITION

For the nine months ended September 30 (unaudited)

	Third Quarter 2021 (\$000s)	Third Quarter 2020 (\$000s)	YTD September 30 2021 (\$000s)	YTD September 30 2020 (\$000s)
Funded (Unfunded) position excluding accumulated other comprehensive income				
Balance, beginning of period	\$ 92,598	\$ (141,742)	\$ 72,516	\$ (66,962)
Excess of (expenses over revenues) revenues over expenses applied to (decrease) increase the funded position	(24,580)	42,177	5,925	(25,401)
	68,018	(99,565)	78,441	(92,363)
Accumulated other comprehensive income				
Balance, beginning of Year	–	–	(10,423)	(7,202)
	–	–	(10,423)	(7,202)
Funded position, end of period	\$ 68,018	\$ (99,565)	\$ 68,018	\$ (99,565)

STATEMENT OF CASH FLOWS

For the nine months ended September 30 (unaudited)

	September 30 2021 (\$000s)	September 30 2020 (\$000s)
OPERATING ACTIVITIES		
Cash received from:		
Employers, for assessments	\$ 262,232	\$ 225,785
Investment income (loss)	17,481	(3,850)
	279,713	221,935
Cash paid to:		
Claimants or third parties on their behalf	(195,561)	(189,863)
Suppliers, for administrative and other goods and services	(52,123)	(42,882)
	(247,684)	(232,745)
Net cash provided by (used in) operating activities	32,029	(10,810)
INVESTING ACTIVITIES		
(Decrease) increase in investments, net	(17,059)	4,500
Cash paid for:		
Purchase of equipment and intangible assets	(638)	(1,235)
Net cash (used in) provided by investing activities	(17,697)	3,265
Net increase (decrease) in cash and cash equivalents	14,332	(7,545)
(Bank indebtedness), cash and cash equivalents, beginning of year	(2,740)	11,082
Cash and cash equivalents, end of period	\$ 11,592	\$ 3,537

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