

REVIEW SEEKS INPUT TO STRENGTHEN WORKERS' COMPENSATION SYSTEM

WCB participates alongside LSI to learn more about the issues that matter to Nova Scotians

More than two decades since the last public review, the Nova Scotia government is looking at how workers' compensation can better serve Nova Scotians into the future.

Led by the Department of Labour, Skills and Immigration, the review began last summer with the appointment of a committee comprised of both worker and employer representatives. The committee will examine system issues and consider feedback collected through a series of public engagements and an online survey. Its mandate includes making recommendations for improvement to the Minister.

As the largest part of the workers' compensation system, the WCB is a major focus of the review, which is being conducted alongside public consultations on harassment and bullying in the workplace, in cities and towns across the province.

As the WCB finalizes its new Strategic Plan, the review is an opportunity to hear directly from Nova Scotians about how service can improve, and to shine a light on the important difference WCB coverage can make for workers and workplaces in our province.

"The WCB plays a critical role in Nova Scotia's workplace safety and insurance system," says WCB Board of Directors Chair Saeed El-Darahali. "We appreciate the many workers and employers who have come forward to share their feedback. We are listening, and we are committed to making changes to better meet their needs."

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OPERATIONAL HIGHLIGHTS

Steady improvement, but opportunity ahead

The improvement trends in injury prevention and return to work continued in the third quarter of 2023, with Nova Scotia's injury rate continuing to trend well below the projected target, at 1.38 time-loss injuries per 100 covered workers.

The total number of days lost to workplace injury is also favourably below target, led by progress in the long term care and home care sectors, where investments made by Government and facilitated by the WCB in partnership with AWARE-NS, Seniors and Long Term Care and LSI continued to show strong results. New government investment to support better return-to-work outcomes, which include stabilization of programming and accountability requirements for facilities, will contribute to positive future progress.

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REVIEW SEEKS INPUT TO STRENGTHEN WORKERS' COMPENSATION SYSTEM

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The review will hear about what's working, what's not, and how the system might improve – for example, could more Nova Scotians be protected through WCB coverage? Today, only 73 per cent of the Nova Scotia workforce is covered by the WCB. About 50,000 working Nova Scotians have no protection at all in the event of a workplace injury.

"We look forward to delivering the exceptional service Nova Scotians deserve. We believe there's opportunity to make improvements to the system, working within the new Approved Rate Range to ensure ongoing system sustainability," says WCB CEO Karen Adams.

Although the public engagement phase of the review ended in December, the review committee will continue to meet in early 2024 to consider all of the information and feedback that has been presented, and to formulate recommendations.

More information about the review is available on the [government website](#).

A special web section has been created on [WCB's corporate website](#) to keep Nova Scotians informed about the WCB's work and its role in the consultations. **Q3**

Visit [annualreport.wcb.ns.ca](#) for more on our corporate performance measures and operations in Q3.

OPERATIONAL HIGHLIGHTS

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Still, there is much opportunity for improvement, particularly in return-to-work outcomes.

The WCB's new Strategic Plan sets a bold course for 2024–2030, driven by fundamental improvements in our service, and in outcomes for workplaces that honour the value of safe, healthy work as part of recovery.

The WCB's funded ratio on an IFRS 17 basis remained steady at 92.4 per cent, despite continued volatility in global investment markets. Please note, going forward, while public reporting will be based upon IFRS 17, the WCB will continue to maintain the IFRS 4 standard for the purpose of future decisions and planning, such as operational forecasting and employer rate setting. The funded ratio under IFRS 4 is 91.3 per cent.

WSIS | Workplace Safety and Insurance System

WSIS Annual Meeting highlights system progress

The Workplace Safety and Insurance System's (WSIS) 2023 annual meeting was held October 5. The meeting brings together WSIS partners – WCB Nova Scotia, the Department of Labour, Skills and Immigration (LSI), the Workers' Advisers Program and the Workers' Compensation Appeals Tribunal – to report on system performance and achievements for the previous year.

More than 100 attendees, both in-person and online, were on hand to hear the meeting presentations and have their questions answered by the top leaders of each WSIS agency. The meeting also featured guest speaker Anna McBeth, Supervisor for Youth and Bridging Programs for the Immigrant Services Association of Nova Scotia. Visit [www.wsis.ns.ca](#) for more information and to view the full 2023 meeting presentation.

Keep your workplace safe from slips and falls.



LEGISLATION MAKES MORE PSYCHOLOGICAL INJURIES COMPENSABLE STARTING SEPTEMBER 1, 2024

The Government of Nova Scotia has expanded workers' compensation coverage to include work-related gradual onset stress, effective September 1, 2024.

As Nova Scotia becomes the first province in Atlantic Canada to make gradual onset stress compensable, the WCB is developing a new service model and applying best practices from other jurisdictions, as we prepare for a new type of injury not compensable today.

"Mental health and psychological safety is important to our organization. This is a welcome step forward for us and for the people we serve," says Associate VP, Psychological Injury, Shelly Dauphinee. "This legislation will reshape the workplace safety culture around mental health and will ensure help and support are available for those who need it. It's also an opportunity for us to think differently about how we support psychological injury, and to apply innovative injury prevention and return-to-work approaches to achieve better outcomes."

As part of the same legislative change, funeral benefits for families of workers who have died on the job are increasing – from \$4,000 to \$15,000, with increases over time indexed at 50 per cent of the consumer price index. These new benefits also become effective on September 1, 2024.



Consultation on the Work-Related Mental Stress Policy that will guide how WCB case workers make entitlement decisions for all psychological injuries, including gradual onset stress, is open now, with written feedback on the draft policy accepted until February 15, 2024. The draft policy and details on how to submit feedback is available at <https://www.wcb.ns.ca/About-Us/Policy/Whats-New>.

Watch for virtual sessions coming mid-January 2024 where we'll share information and answer questions about the draft Work-related Mental Stress Policy pertaining to psychological injury, and our new claims process for gradual onset stress.

Robert Patzelt reappointed as member and Deputy Chair of the Board of Directors for WCB Nova Scotia

Robert Patzelt, K.C., ICD.D, has been reappointed to serve as a member and Deputy Chair of the WCB Nova Scotia Board of Directors. With a career spanning over 35 years, Robert Patzelt is a lawyer and business leader well known to the province for his contributions across a number of industries and in the public sector. With an unwavering dedication to fostering safer workplaces, Robert has dedicated his career to making things better for workers and employers in Nova Scotia.



FISHING CAMPAIGN FOCUSES ON SAFETY AHEAD OF DUMPING DAY

Ahead of the official start to the lobster fishing season in southwestern Nova Scotia, WCB Nova Scotia worked with partners in fishing safety to remind captains, crews and families of the importance of wearing a PFD while on or near the water. Our fall fishing safety campaign featured ads in a range of publications, radio spots, online promotions, and direct mail, encouraging fishermen to wear their PFDs when they head out this season.



Safety drills like this one conducted in Yarmouth by Fish Safe Nova Scotia aligned with the WCB's fishing safety campaign at the outset of the fall fishing season.

LISTENING, LEARNING, CONNECTING: *Outreach and partnerships*

It was another busy fall for the WCB as we worked alongside our partners in support of better safety awareness and outcomes for injury prevention and return to work.

WCB CEO Karen Adams brought remarks and greetings to a number of events.

Just a few examples include:

- Helping the Helpers Education and Awareness Day for Post Traumatic Stress Disorder. The event offers sharing, education and support for first responders and their families and coworkers who are dealing with PTSD or other psychological workplace injuries.
- WorkForward Conference, from the Association of Industry Sector Councils (AISC). The event brought together hundreds of small and medium businesses from across the province for a robust program focused on attracting, retaining, and supporting Nova Scotia workers.
- The annual conference of the Nova Scotia Federation of Labour.
- The Annual General Meeting of Fish Safe Nova Scotia.



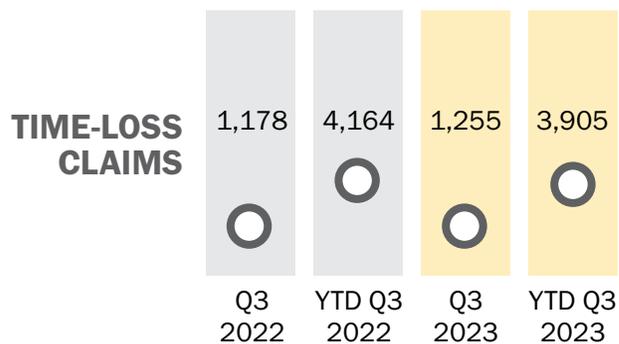
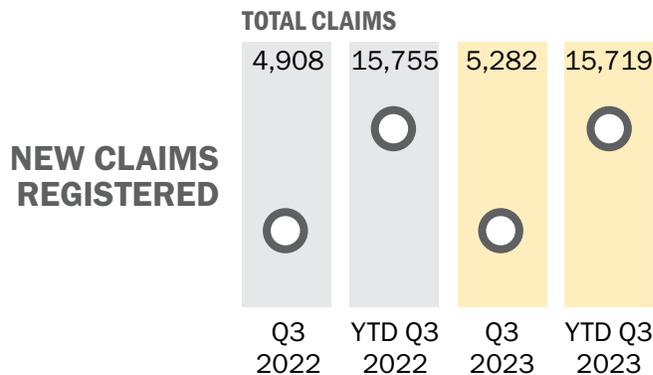
WCB CEO Karen Adams spent the first few weeks in her new role actively engaged in outreach activities and meeting our partners in safety. She is pictured here with Arnold DeMings, Chair, Fish Safe Nova Scotia, (left) and Fish Safe Nova Scotia Executive Director Dylan Buchanan (right).

SUMMARY OF FINANCIAL RESULTS

STATEMENT OF FINANCIAL POSITION

as at

	September 30 2023 (Unaudited) (\$000s)	September 30 2022 (Unaudited) (restated) (\$000s)	December 31 2022 (Unaudited) (restated) (\$000s)
ASSETS			
Cash and cash equivalents	\$ 30,798	\$ 30,422	\$ 31,330
Other receivables	19,238	14,750	8,796
Investments	2,267,742	2,157,127	2,239,651
Property and equipment	3,613	4,046	3,946
Intangible assets	24,550	25,072	25,271
	\$ 2,345,941	\$ 2,231,417	\$ 2,308,994
LIABILITIES AND UNFUNDED POSITION			
Other payables and accrued liabilities	\$ 36,825	49,274	\$ 52,849
Post employment benefits	20,632	27,704	19,727
Insurance contract liabilities	2,482,447	2,472,990	2,450,497
	2,539,904	2,549,968	2,523,073
Unfunded position	(193,963)	(318,551)	(214,079)
	\$ 2,345,941	2,231,417	\$ 2,308,994



STATEMENT OF OPERATIONS

For the nine months ended September 30 (unaudited)

	Third quarter 2023	Third quarter 2022 (restated)	YTD Sept. 30, 2023	YTD Sept. 30, 2022 (restated)
	(\$000s)	(\$000s)	(\$000s)	(\$000s)
Insurance revenue				
Insurance revenue	\$ 97,519	\$ 93,091	\$ 300,190	\$ 271,937
Other Contribution – Province of Nova Scotia	1,093	68,470	3,278	68,470
Total insurance revenue	98,612	161,561	303,468	340,407
Insurance service expenses				
Claims costs incurred	(68,681)	(70,002)	(190,095)	(211,624)
Assumptions change and actuarial experience adjustment	(16,267)	(44,338)	(26,883)	(129,748)
Onerous loss expense and reversals		668	-	(668)
Administration expense	(12,395)	(11,718)	(36,938)	(35,076)
Total insurance service expenses	(97,343)	(125,390)	(253,916)	(377,116)
Net insurance service result income (loss)	1,269	36,171	49,552	(36,709)
Investment (loss) income	(44,387)	25,080	20,552	(258,366)
Insurance finance income (expense)	49,935	76,905	(28,836)	230,908
Net financing result income (loss)	5,548	101,985	(8,284)	(27,458)
Other revenue and expenses				
Self-insured revenue	2,075	1,962	6,164	5,839
Other administration expense	(3,914)	(3,700)	(11,664)	(11,077)
System support	(274)	(260)	(843)	(774)
Legislated obligations	(5,176)	(5,092)	(14,810)	(14,716)
Total other expenses greater than other revenues	(7,289)	(7,090)	(21,153)	(20,728)
Excess of (expenses over revenues) revenues over expenses applied to (decrease) increase the funded position	\$ (472)	131,066	20,115	\$ (84,895)

STATEMENT OF CHANGES IN THE FUNDED POSITION

For the nine months ended September 30 (unaudited)

	Third quarter 2023 (\$000s)	Third quarter 2022 (restated) (\$000s)	YTD September 30 2023 (\$000s)	YTD September 30 2022 (restated) (\$000s)
Unfunded position excluding accumulated other comprehensive income				
Balance, beginning of period	\$ (193,491)	\$ (449,617)	\$ (222,410)	\$ (233,653)
Excess of (expenses over revenues) revenues over expenses applied to (decrease) increase the funded position	(472)	131,066	20,115	(84,895)
	(193,963)	(318,551)	(202,295)	(318,548)
Accumulated other comprehensive income				
Balance, beginning of year	-	-	8,332	(3)
	-	-	8,332	(3)
Unfunded position, end of period	\$ (193,963)	\$ (318,551)	\$ (193,963)	\$ (318,551)

STATEMENT OF CASH FLOWS

For the nine months ended September 30 (unaudited)

	September 30 2023 (\$000s)	September 30 2022 (\$000s)
OPERATING ACTIVITIES		
Cash received from:		
Employers, for insurance premiums and self-insured administration fees	\$ 308,449	\$ 281,472
Other contribution - Province of Nova Scotia	3,278	68,470
Investment income (loss)	569	(2,662)
	312,296	347,280
Cash paid to:		
Claimants or third parties on their behalf	(240,823)	(208,507)
Suppliers, for administrative and other goods and services	(61,735)	(44,994)
	(302,558)	(253,501)
Net cash provided by operating activities	9,738	93,779
INVESTING ACTIVITIES		
Increase in investments	(7,912)	(63,765)
Cash paid for: Purchase of equipment and intangible assets	(2,358)	(3,157)
Net cash used in investing activities	(10,270)	(66,922)
Net (decrease) increase in cash and cash equivalents	(532)	26,857
Cash and cash equivalents, beginning of year	31,330	3,565
Cash and cash equivalents, end of period	\$ 30,798	\$ 30,422

WCB NOVA SCOTIA STRATEGIC PLAN – 2024–2030



It's an exciting time in WCB Nova Scotia's history as we chart a new transformational path. Leveraging significant investments in people, processes, and technology over the past several years, we are committed to and focused on working differently in the future to drive greater customer experience, innovation, opportunity, and outcomes for Nova Scotians. Be part of the conversation – scan the QR code to email your ideas and thoughts to: Toward2030@wcb.ns.ca



**A plan to better
protect working
Nova Scotians.**

WCB NOVA SCOTIA STRATEGIC PLAN – 2024–2030

Help us chart the course.



**WORK SAFE.
FOR LIFE.**
WORKERS' COMPENSATION BOARD OF NOVA SCOTIA



Getting back
is part of
getting better.

**WORKING
TO WELL**

**WORK SAFE.
FOR LIFE.**

WORKERS' COMPENSATION BOARD OF NOVA SCOTIA

Learn more
at wcb.ns.ca/WorkingToWell

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