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## **WCB announces 2024 employer assessment rates**

*New Approved Rate Range to guide Board decisions about future rate changes*

HALIFAX, NS - Backed by a new rate framework that will help ensure a financially sustainable system and transparency for employers, WCB Nova Scotia is holding the average employer assessments rate stable for 2024, at \$2.65 per \$100 of assessable payroll.

Based upon the overall financial health of the system, the new framework provides clear parameters for when changes would be considered to employer rates, and for when benefit changes might be recommended to Government. In 2020, after years of being underfunded, the WCB's unfunded liability was eliminated. In the years since, the funded percentage has fluctuated, due mostly to market conditions. The percentage measures the amount of funds on hand to pay benefits already committed to in the future. The year-end 2022 funded percentage, which is used in rate-setting for 2024, was 92.9 per cent.

"A financially sustainable system is key, and fundamental to a workers' compensation system of tomorrow," says [Karen Adams, WCB Nova Scotia's new CEO](#). "This rate framework allows for clear, transparent guidelines for when it's appropriate to make rate changes, and to recommend benefit changes, in a thoughtful and strategic way."

The unfunded liability held the system back for years. In a more financially sustainable environment, it's more important than ever to ensure that situation never repeats itself, she says, by ensuring both rate and benefit changes happen in a sustainable, balanced way.

The Approved Rate Range framework provides parameters for when the average rate could be lowered, or when it would possibly need to increase. It also provides a guide for when increased benefits might be appropriate and could be recommended to government.

"A properly funded system is a critical foundation for rate and benefit improvements in the system," Adams adds.

More information about the Approved Rate Range is available [here](#).

In 2024, 57 per cent of employers will see their rate decrease, or stay the same, while 43 per cent will see an increase.

Notably, rates are decreasing in the long-term care, home care and disability support sectors, a key indication that collaborative efforts to improve outcomes through workplace safety initiatives and investments by Government are paying off.

Nova Scotia's rate model is structured so that industries with high claim costs pay more, and industries with low claim costs pay less.

"The best way to reduce claim costs is by making workplaces safer, and by implementing strong return to work programs," says Adams.

"Workplaces have changed a lot in the last few years. So has our understanding of what it means to provide a safe workplace," she adds. "As an organization that supports workplace safety in this province, we need to evolve too, in order to ensure we continue to meet the needs of working Nova Scotians today, and for years to come."

For more information about 2024 WCB employer assessment rates and how they're calculated, visit [wcb.ns.ca/rates](https://wcb.ns.ca/rates).

Employers with consistently and significantly higher claims costs experience relative to their rate group over several years may face a surcharge, under the WCB's [surcharge program](#). The list of the 118 employers surcharged in 2024 can be found [here](#).

Surcharges collected by the WCB are set aside, and impacted employers [may be eligible for a refund](#). Appropriate investments in safety or return to work, such as training or safety equipment, can be refunded, up to the amount of the surcharge an employer has paid.

#### Highlights:

- 118 employers are on the surcharge list in 2024, the same number as 2023.
- Psychological injuries are a contributing factor impacting increasing cost trends in some industries that employ first responders, such as ambulance services and municipal police forces.
- Health care rates have seen some shifts: Home care is down 4.8%, nursing homes is down 0.5% and special care homes is down 1.1%
- The rate in Fishing is down slightly in 2024 to \$3.70 per \$100 assessable payroll. The rate in fish processing is down 5% this year from \$3.95 in 2023 to \$3.75 in 2024.

#### Numbers at a glance:

- 2024 Average rate: \$2.65 per \$100 of assessable payroll
- Number of covered employers: 20,200
- Employers with the same rate or a rate decrease: 57%
- Employers with a rate increase: 43%
- Number of surcharged employers: 118
- Percentage of covered employers that are surcharged: 0.59%
- Time-loss claims registered in 2022: 5,420
- Injury rate as of Q1 2023 (time loss injuries per 100 covered workers): 1.41
- Acute fatalities in 2022: 9
- Chronic fatalities (occupational disease or health conditions) in 2022: 15

## **About the WCB**

*The Workers' Compensation Board of Nova Scotia (WCB) is committed to keeping Nova Scotians safe and secure from workplace injury. The WCB provides workplace injury insurance for more than 20,000 employers, representing about 350,000 workers across the province. The WCB sets the standard for workplace injury insurance by informing and inspiring Nova Scotians in the prevention of workplace injury. If an injury occurs, we support those whose lives it touches by championing a timely return to safe and healthy work.*

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