

2025

COMMUNITY REPORT

Q3



More Nova Scotians Safely Back on the Job

This quarter, we continued to protect Nova Scotia's workforce by reaching the lowest number of time-loss days paid ever. It reflects thousands of people recovering, returning to work, and reclaiming the everyday moments that were put on pause.

Across the province, workers are returning to the routines and roles that shape their lives – the nurse stepping back onto the unit, the construction worker returning to the jobsite, the transportation worker getting back behind the wheel. With our injury rate now at 1.23 and fewer workers becoming permanently injured, the message is clear: people are healing sooner and returning to what they love. These aren't just improvements in performance – they're life-changing outcomes for the workers, families, and communities we serve.

This quarter also brought important steps in our digital transformation. We launched our **new corporate website**, shaped by user testing and the recommendations from the **2024 System Review** to make information simpler and easier to find.

We also introduced a new **recruitment website** and began sending **SMS confirmations** for new claims. More than 1,000 workers have already received early confirmation their claim is open – giving them faster access to their claim number and online services.

Our **move to a new office** further supports this work, providing a modern space and technology to deliver better service.

Our third quarter brought several additional milestones worth celebrating. We:

- Implemented Duty to Cooperate legislation to strengthen communication, accommodation, and shared accountability in return to work.
- Marked one year of gradual onset psychological injury coverage, with more than 400 workers supported – most already back at work thanks to faster access to care.
- Announced the **Work-Connected Recovery Program** to improve access, reduce wait times, and ensure more consistent recovery support.
- Joined our first Halifax Pride Parade, celebrating diversity and reaffirming our commitment to safe, welcoming workplaces and communities.

Together, these milestones move us toward a system that delivers real impact for real people: lower costs for small businesses, stronger support for first responders, clearer guidance for employers, and faster care for Nova Scotians injured at work. We continue to build a system that is more human-centred, more accessible, and more focused on the people who count on us.

Banner photo: Case Work Excellence Specialist, Shana O'Neill, and Return-to-Work Manager, Angela Morris, attend a WCB Return-to-Work training session.



WCB / NOVA SCOTIA

Q3 2025: Summary of Performance

WORKPLACE FATALITIES		Q3 2024	TOTAL 2024	Q3 2025	YTD 2025
	Health-related	2	7	1	3
	Occupational disease	1	6	0	10
	Acute fatalities	2	7	1	6
	Total	5	20	2	19

Key Performance Indicators (KPIs)

INJURY PREVENTION		ACTUAL 2024	Q3 2025	TARGET 2025	TARGET 2030
	Time loss injuries per 100 covered workers	1.38	1.23	1.36	1.16
RETURN TO WORK	Prevention improvement plans in place for system impact employers	N/A	100%	100%	N/A
	Time loss days per 100 covered workers	269	236	223	167
EXCEPTIONAL SERVICE	Return to work – within 90 days	67%	77.6%	71%	80%
	Return to work – full and partial	94% / 2.1%	96.6% / 1.7%	93.5% / 3.5%	94.5% / 3.5%

Statement of Financial Position

As at September 30, 2025

	SEPTEMBER 30 2025 (Unaudited)	SEPTEMBER 30 2024 (Unaudited)	DECEMBER 31 2024 (Audited)
	(\$000s)		(\$000s)
	ASSETS		
Cash and cash equivalents	\$ 78,897	\$ 29,060	\$ 26,750
Other receivables	14,994	17,113	10,428
Investments	2,931,149	2,598,061	2,744,278
Property and equipment	9,004	2,981	3,179
Intangible assets	23,513	21,324	21,980
	\$ 3,057,557	\$ 2,668,539	\$ 2,806,615
LIABILITIES AND FUNDED (UNFUNDED) POSITION			
Other payables and accrued liabilities	\$ 64,476	\$ 36,959	\$ 41,864
Post employment benefits	22,061	24,684	21,069
Insurance contract liabilities	2,706,972	2,762,558	2,712,592
	2,793,509	2,824,201	2,775,525
Funded (unfunded) position	264,048	(155,662)	31,090
	\$ 3,057,557	\$ 2,668,539	\$ 2,806,615

Statement of Operations

For the nine months ended September 30 (Unaudited)

	THIRD QUARTER 2025	THIRD QUARTER 2024	YTD SEPTEMBER 30 2025	YTD SEPTEMBER 30 2024
	(\$000s)	(\$000s)	(\$000s)	(\$000s)
Insurance service result				
Insurance service revenue				
Insurance revenue	\$ 114,093	\$ 106,095	\$ 347,408	\$ 327,370
Other Contribution - Province of NS	-	1,093	2,186	3,278
	114,093	107,188	349,594	330,648
Insurance service expenses				
Claims costs incurred	(66,706)	(73,450)	(202,250)	(212,261)
Assumptions change and actuarial experience adjustment	45,074	11,089	84,753	4,991
Administration expense	(16,489)	(14,872)	(47,588)	(42,534)
	(38,121)	(77,233)	(165,085)	(249,804)
	75,972	29,955	184,509	80,844
Insurance finance result				
Investment income	131,236	93,101	163,402	165,961
Insurance finance expense	(35,003)	(84,521)	(89,059)	(119,215)
	96,233	8,580	74,343	46,746
Other revenue and expenses				
Self-insured revenue	2,639	2,386	7,573	7,028
Other administration expense	(5,207)	(4,696)	(15,027)	(13,432)
System support	(305)	(297)	(915)	(890)
Legislated obligations	(5,554)	(5,653)	(17,524)	(16,685)
	(8,427)	(8,260)	(25,893)	(23,979)
Excess of revenues over expenses applied to increase the funded position	\$ 163,778	\$ 30,275	\$ 232,959	\$ 103,611

Statement of Changes in the Funded (Unfunded) Position

For the nine months ended September 30 (Unaudited)

	THIRD QUARTER 2025	THIRD QUARTER 2024	YTD SEPTEMBER 30 2025	YTD SEPTEMBER 30 2024
	(\$000s)	(\$000s)	(\$000s)	(\$000s)
Funded (Unfunded) position excluding accumulated other comprehensive income				
Balance, beginning of period	\$ 100,270	\$ (185,937)	\$ 21,196	\$ (265,243)
Excess of revenues over expenses applied to increase the funded position	163,778	30,275	232,959	103,611
	264,048	(155,662)	254,155	(161,632)
Accumulated other comprehensive income				
Balance, beginning of year			9,893	5,970
			9,893	5,970
FUNDED (UNFUNDED) POSITION, END OF PERIOD	\$ 264,048	\$ (155,662)	\$ 264,048	\$ (155,662)

Statement of Cash Flows

For the nine months ended September 30 (Unaudited)

	YTD SEPTEMBER 30 2025 (\$000s)	YTD SEPTEMBER 30 2024 (\$000s)
Operating Activities		
Cash received from:		
Employers, for insurance premiums and self-insured administration fees	\$ 368,066	\$ 339,155
Other contribution - Province of NS	2,186	3,278
Net investment income	85,058	28,993
	<hr/> 455,310	<hr/> 371,426
Cash paid to:		
Claimants or third parties on their behalf	(226,255)	(243,239)
Suppliers, for administrative and other goods and services	(62,127)	(87,072)
	<hr/> (288,382)	<hr/> (330,311)
Net cash provided by operating activities	166,928	41,115
Investing Activities		
Increase in investments	(108,616)	(42,308)
Cash paid for:		
Purchase of equipment and intangible assets	(6,165)	(349)
Net cash used in investing activities	(114,781)	(42,657)
Net increase (decrease) in cash and cash equivalents	52,147	(1,542)
Cash and cash equivalents, beginning of year	26,750	30,602
Cash and cash equivalents, end of period	\$ 78,897	\$ 29,060

A better future for Nova Scotia's workers and employers

For the first time in decades, government will restore benefits for injured workers to help them keep pace with inflation. It's an important first step made possible by our strong financial position. And there's more ahead: WCB is committed to lowering employer rates, with the first rate cut in 30 years set for 2027.

[Watch the video >>](#)

