



For Immediate Release

Yukon Chamber of Commerce Comments on Rebates to Employers by Yukon Workers' Compensation Health and Safety Board

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WHITEHORSE- The Yukon Workers' Compensation Health and Safety Board (YWCHSB) announced that today they mailed out assessment-rebate cheques to most Yukon employers.

The Yukon Chamber of Commerce (YCC) approached YWCHSB in May to ask about a very sizable surplus of funding in the workers' compensation system. "We were very encouraged by the openness and transparency demonstrated by the Chair of YWCHSB and senior officials. They readily understood our concern and worked closely and cooperatively with us throughout the process." said Rich Thompson, Chair of the YCC Board of Directors. "And we are delighted they have agreed to return a reasonable portion of the surplus to Yukon employers, whose have paid assessments over the past years."

YWCHSB maintains a fund to ensure all current and anticipated costs of workplace injuries are fully funded. They also ensure there is a surplus to cover any unanticipated needs in the system. Due to returns on investment in recent years that were far in excess of expectations, the fund became much larger than is required to cover those items.

"We are pleased YWCHSB agreed with our suggestion to return excess funds to Yukon employers, while also maintaining an ongoing rate subsidy, and it is very satisfying that our initiative in this regard have resulted in a positive outcome." said Yukon Chamber President Peter Turner.

All Yukon employers who paid assessments during 2014 and are in good standing with YWCHSB are eligible to receive a rebate. The amount of the rebate in any given instance will be 15% of the total assessments paid by that employer over the three years from 2012 to 2014. Due to the size of the overfunded position, YWCHSB has not ruled out future subsidies and rebates, however at some point it is likely that the premiums charges will have to return to a level that fully funds expected obligations.

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's Business Community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber represents the four Community Chambers of Dawson City, Silver Trail, Watson Lake and Whitehorse, as well as over 700 Yukon businesses, through either direct or Community Chamber membership.

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