

## **Ontario Providing Financial Relief to Employers WSIB Surplus Distributed to Businesses**

Ontario's qualified safe employers are receiving a rebate of up to \$1.5 billion distributed among them through the WSIB surplus funds which are returned to businesses for the first time. This follows on the legislation passed in late 2021 which allows a significant portion of the WSIB's current reserve to be distributed to employers. This rebate will give 300,000 businesses back approximately 30 per cent of their annual premium payments.

This distribution comes only four years after the elimination of the board's historic unfunded liability. Today, the WSIB is in its strongest financial position in its history and, as of September 30, 2021, has \$6.4 billion in reserve.

### FAQs:

#### **Why does the WSIB have a surplus?**

Our improved financial and investment strategy along with positive operational results has led to a surplus in our insurance fund. A surplus above and beyond our needed reserve allows a rebate to businesses this year.

#### **How/when will surplus funds be distributed?**

A rebate of surplus funds credit will be applied to eligible business' accounts in April 2022. Credits will be displayed on their statement of account.

#### **Who is eligible to receive the surplus credit?**

Businesses must meet all the following eligibility requirements to receive a rebate of surplus funds in April 2022:

- have an active account as of January 31, 2022
- had premium obligations in either 2019 or 2020
- have not been convicted of a *Workplace Safety and Insurance Act* or an *Occupational Health and Safety Act* offence in a proceeding under Part III of the *Provincial Offences Act* in 2021 or in 2022 up to and including the date the WSIB issues rebates
- have not been convicted in more than one such proceeding between 2017 and 2022 up to and including the date the WSIB issues rebates

In recognition of the significant impact the COVID-19 pandemic has had on many businesses, a business's rebate will be approximately 30 per cent of their premiums paid in 2019 or 2020, whichever is higher.

## **Can I have a cheque instead of a credit?**

A rebate of surplus funds credit will be applied to eligible business' accounts in April 2022. Your credit amount will be displayed on your statement of account. You can find more information on the WSIB [website](#).

Businesses can use surplus rebates to pay future premiums, invest in health and safety improvements and support, such as joining the [Health and Safety Excellence program](#) or fund other needed investments.

Members can contact ORHMA for further information.

Businesses up to date with their premium payment and reporting can contact [employeraccounts@wsib.ca](mailto:employeraccounts@wsib.ca) to receive their surplus credit by cheque after it has been applied to their account.

## **Will benefits to people with work-related injury or illness be impacted as a result of the surplus?**

Surplus distribution will not impact benefits paid to people with work-related injury or illness.

For more information and a complete list of FAQs, visit [wsib.ca/rebate](https://wsib.ca/rebate).

ORHMA applauds and welcomes the return of funding to hospitality businesses struggling to transition out of the pandemic devastation.

## **Here are a few facts about the surplus distribution:**

- The rebate of surplus funds credit will be applied to eligible business accounts in April 2022. Credits will be displayed on the statement of account.
- Businesses up to date with their premium payment and reporting can contact [employeraccounts@wsib.on.ca](mailto:employeraccounts@wsib.on.ca) to receive their surplus credit by cheque after it has been applied to their account.
- A business's rebate will be approximately 30% of their premiums paid in 2019 or 2020, whichever is higher.

For more information about the surplus distribution and employer eligibility, you can visit the Board's website dedicated to this issue [here](#).

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