

June 1, 2015



Carolyn Van der Veen
Saskatchewan Workers' Compensation Board
200 – 1881 Scarth Street
Regina, SK S4P 4L1

Amendment of Letter of May 29, 2015

Dear Ms Van der Veen:

The Saskatchewan Chamber of Commerce is pleased with the Workers' Compensation Board's (WCB) recent announcement that \$78.9 million will be rebated to employers. Our position is that the WCB should always issue rebates in a timely manner. While the WCB's funding policy allows for rebates to be provided over a period not to exceed five years, the Saskatchewan Chamber believes the WCB's previous practice of issuing rebates in the spring of the following year is the best available option to return employers' money to them. We are hopeful that these rebates will be issued as soon as possible.

However, we also believe a larger surplus can and should be rebated to employers. Currently, 132.28 per cent of required benefit liabilities are funded, creating a surplus of up to 27.28 per cent. The target range of 105 to 120 per cent has been reached and surpassed, so the policy of allowing for the rebating of the surplus should be acted upon as soon as feasible.

The surplus above the 120 per cent funded status should be rebated to employers in its entirety for a number of reasons. First and foremost, this surplus is employer money. The WCB is funded solely through employer monies and any excess money should be left in the pockets of businesses. Second, the risk of the Injury Fund becoming underfunded in the near future is very low as returns in 2015 are predicted to boost the fund's surplus once again.

We believe that the WCB is in good financial position to return surplus monies to the employers that fund the WCB. The return of \$78.9 million dollars to employers was fantastic news, but we believe the remainder of the surplus should also be returned to employers as soon as feasible.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve McLellan".

Steve McLellan
CEO

c Mr. G. Dobrowolsky
Mr. P. Federko
Ms. K. Smith