wsib
ONTARIO

2021 premium rates

All businesses covered by our workplace insurance will pay the same rate in 2021 that they paid in 2020. Premium rate stability will help Ontario businesses while protecting coverage for the people we serve as we all continue to adjust to the ongoing COVID-19 pandemic.

This builds on our **financial relief package** that allowed people to defer reporting and payment of premiums from March to August 2020. To help further reduce the financial burden during this difficult time, repayment of premiums can be made in one or multiple equal installments between January and June 30, 2021, interest-free.

We will continue to work with you to do everything we can to help, so you can focus on your business and together make Ontario the healthiest and safest place to work.

Reading your 2021 statement

Your 2021 statement provides you with your classification under the North American Industry Classification System (NAICS), and your 2021 premium rate – the actual rate you will pay, based on your claims and insurable earnings data as of May 15, 2020.

Your projected premium rate gives the future direction, up or down, that your premium rate is headed if there is no change in your individual and class experience from year-to-year.

New businesses are assigned the class rate of the class/subclass they are placed in based on their business activity. As part of keeping rates the same for businesses in 2021 as in 2020, new employers will be assigned the 2020 class rate for 2021. View our **2020 class rates**.

You can now view your 2021 individual premium rates by **logging in to our online services** and selecting "analyze your rates and past claims costs."

Learn more about **how to read your statement**.

Transition

We have updated our approach to smoothly transition all businesses to our rate-setting model following the rate hold in 2021. Any projected increases due to your individual and/or class risk and experience will be applied as follows:

- In 2022, businesses with a projected premium rate increase will move up a maximum of one risk band from their prior year risk band (approximately five per cent).*
- In 2023, businesses with a projected premium rate increase will move up a maximum of two risk bands from their prior year risk band (approximately 10 per cent).*

Any projected decreases due to your individual and/or class risk and experience will be applied in 2022 and 2023 (subject to transition funding, and other rate adjustments). Starting in 2024, our policies for premium rate setting under the new model will be fully in effect. Businesses with projected premium rate increases will move up or down a maximum of three risk bands from their prior year risk band (approximately 15 per cent),* until they reach their projected premium rate.

Please note: The above transition approach does not apply to temporary employment agencies or non-profit organizations. Please see our **premiums and payments FAQs** or view our **temporary employment agency transition policy** and **non-profit organization policy**, for more information.

*In rare circumstances risk band movement may result in a rate change lower or greater than the approximate percentage indicated. Please see our **premiums and payment FAQs** for more information.

Maximum insurable earnings

The *Workplace Safety and Insurance Act* (WSIA) was amended on April 14 to reduce the WSIB 2021 maximum insurable earnings ceiling to $97,308, providing further support to businesses dealing with the financial impact of the COVID-19 pandemic.

The amendment is retroactive to January 1, 2021 and businesses should use the updated maximum ceiling of $97,308 when reporting all 2021 insurable earnings. If you have already reported insurable earnings using the previously communicated amount of $102,800, you can use our **online services** to make an adjustment. If you have made an overpayment and your account is now in a credit position following the WSIA amendment, the credit can be applied to future premiums or you can request a refund cheque.

If you require assistance, additional support due to the ongoing pandemic or have questions about the amendment to the WSIA, you can contact us at **1-800-387-0750** or **employeraccounts@wsib.on.ca**.

Classification update

As of January 2021 subclass G1, building construction, are separated into two subclasses for rate-setting purposes. Residential construction activities remain classified as subclass G1 and non-residential construction activities moved into a newly created subclass G6.

Reporting and payment responsibilities remain the same for all businesses remaining in G1 residential building construction and moving to G6 non-residential building construction. The 2021 class rate for subclass G1 and G6 is $2.30, the same as the 2020 class rate for subclass G1.

If your business performs multiple construction activities that are separately classified as residential and non-residential construction, your premium rate is determined by the activity with the largest percentage of your insurable earnings, known as your predominant class.

Businesses may be eligible for multiple premium rates if they meet the criteria outlined in our **Single and Multiple Premium Rates policy.**

See our news release: **WSIB holds premium rates for Ontario businesses**.