

2024 premium rates

The average premium rate for Ontario businesses in 2024 remains steady at \$1.30 per \$100 of insurable payroll, the lowest it has been in more than 20 years.

We've now successfully transitioned to our new rate-setting model following our phased approach that started in 2020 and all rate-setting policies under our new model are fully in effect in 2024.

Businesses with projected premium rate increases or decreases will see their rates move up or down a maximum of three risk bands each year from their prior year risk band (approximately 15 per cent),* until they reach their projected premium rate.

Accessing your statements

Your 2024 premium rate and annual statement are available [exclusively online](#) now.

You can [sign up](#) for an online services account now, or view our [online services FAQs](#) for a step-by-step guide.

If you already have an online services account, log in and select '[**view your statements**](#)' to sign up for online statements.

Reading your 2024 statement

Your 2024 statement provides you with the following information:

1. your North American Industry Classification System (NAICS) classification
2. your rate, which is the actual rate you will pay and use to calculate your 2024 premiums throughout the year
3. your projected rate, which 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

Your premium rates for 2024 are set using claims and insurable earnings data as of May 31, 2023. We assign new businesses the class rate of the class/subclass in which they're placed based on their business activity.

***Please note:** 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. The risk band movement approach does not apply to non-profit organizations. Please see our [premiums and payments FAQs](#) or [non-profit organization policy](#), for more information.

Maximum insurable earnings

The maximum insurable earnings ceiling for 2024 is \$112,500, compared to \$110,000 in 2023. Changes to the maximum insurable earnings ceiling are directly linked to changes in average earnings in Ontario as measured by Statistics Canada, and provisions under the *Workplace Safety and Insurance Act*.

2024 class rates		
Class	Class description	2024 Class rates (\$)
A	Agriculture	2.08
B	Mining, Quarrying and Oil and Gas Extraction	2.08
C	Utilities	0.75
D1	Educational Services	0.41
D2	Public Administration	3.60
D3	Hospitals	1.07
E1	Food, Textiles and Related Manufacturing	1.34
E2	Non-Metallic and Mineral Manufacturing	2.14
E3	Printing, Petroleum and Chemical Manufacturing	1.12
E4	Metal, Transportation Equipment and Furniture Manufacturing	1.84
E5	Machinery, Electrical Equipment and Miscellaneous Manufacturing	1.20
E6	Computer and Electronic Manufacturing	0.29
F1	Rail, Water, Truck Transportation and Postal Service	3.66
F2	Air, Transit, Ground Passenger, Recreational and Pipeline Transportation, Courier Services and Warehousing	1.49
G1	Residential Building Construction	2.40
G2	Infrastructure Construction	1.80
G3	Foundation, Structure and Building Exterior Construction	3.51

G4	Building Equipment Construction	1.52
G5	Specialty Trades Construction	2.16
G6	Non-residential building Construction	1.55
H1	Petroleum, Food, Motor Vehicle and Miscellaneous Wholesale	1.56
H2	Personal and Household Goods, Building Materials and Machinery Wholesale	0.81
I1	Motor Vehicles, Building Materials and Food and Beverage Retail	1.27
I2	Furniture, Home Furnishings, Clothing and Clothing Accessories Retail	0.93
I3	Electronics, Appliances and Health and Personal Care Retail	0.39
I4	Specialized Retail and Department Stores	0.99
J	Information and Culture	0.38
K	Finance, Management and Leasing	0.87
L	Professional, Scientific and Technical	0.20
M	Administration, Services to Buildings, Dwellings and Open Spaces	1.35
N1	Ambulatory Health Care	1.58
N2	Nursing and Residential Care Facilities	2.13
N3	Social Assistance	1.47
O	Leisure and Hospitality	1.00
P	Other services	1.31

Non-exempt partners and executive officers in construction

Non-exempt partners and executive officers in construction classified under rate group 755 in our previous rate-setting model continue to receive a separate premium rate. This premium rate reflects the low risk of their work in comparison to the rest of the construction industry. The same premium rate is assigned to all non-exempt partners and executive officers in construction in a given year, although they are classified under any one of the six construction subclasses depending on the operations of their construction business. The **2024** rate for this group is **\$0.15**.