

## ACCIDENT FUND AND RESERVES

	FUND(S)	Sections of Act	Policy (if any)	Related Links (if any)
AB	Accident Fund <ul style="list-style-type: none"> <li>• Consists of all assets, liabilities, and reserves of the WCB</li> <li>• All money received by the WCB is paid into the Accident Fund</li> <li>• All expenditures, including the costs of administering the Act, are paid out of the Accident Fund</li> <li>• Must maintain sufficient funds to pay all present and future compensation, as estimated by the Board's actuary</li> <li>• By policy, the Accident Fund is considered fully funded when it is within the target range of 114-128% of liabilities.</li> </ul>	<a href="#">Workers' Compensation Act</a> (ss. 91(1), (2), and (3))	<a href="#">Policy 01-01, Funding Policy</a>	
BC	Accident Fund Revenues & Expenditures: <ul style="list-style-type: none"> <li>• Assessments collected from independent operators and employers;</li> <li>• Special levy or additional assessment;</li> <li>• Fines and penalties;</li> <li>• Revenue from Investments</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 36, 39, 78)	N/A	N/A
MB	Accident Fund	<a href="#">Workers' Compensation Act</a> (s. 1(1), 4, 73(1), 81, 87)		
NB	Accident Fund Revenues – Assessments on employers' payroll. Expenditure – Benefits under <i>Workers' Compensation Act</i> and administration of <i>Workers' Compensation Act</i> .	<a href="#">Workers' Compensation Act</a> (s. 49, 50, 51, 56)	<a href="#">Policy No. 37-100 Long-term Fiscal Strategy</a>	
NL	Injury Fund (Accident Fund prior to 1983 Act). Compensation, medical aid and other expenses under this Act and the regulations shall be paid out of the injury fund.	<a href="#">Workplace Health, Safety and Compensation Act</a> (s. 93)	<a href="#">WHSCC - Policies and procedures:</a> CHAPTER: Injury fund and reserves	N/A
NS	<ul style="list-style-type: none"> <li>• Employer contributions retained in Accident Fund</li> <li>• Fines and penalties part of the Fund</li> <li>• Purpose of the fund is specified</li> <li>• Fund is indivisible</li> <li>• Can distribute the fund, reserves and accounts on the reclassification of an industry or group of industries in a manner deemed just</li> <li>• Employer who ceases to operate has no further interest in Fund</li> <li>• Special provisions for administrative expenses</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 114, 115, 116, 118, 119, 218 & 177)		

*Source: Association of Workers' Compensation Boards of Canada – 2011*

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NT/ NU	<p>Workers' Protection Fund:</p> <p>The following must be paid into the fund:</p> <ul style="list-style-type: none"> <li>assessments paid by employers;</li> <li>finances and penalties collected by the WSCC under the Act or any other enactments;</li> <li>interest, dividends, rents or other income received from investments under the control of the Commission; and</li> <li>all money received by the Commission pursuant to agreements made for the promotion of workers' safety.</li> </ul> <p>The following may be paid out of the fund:</p> <ul style="list-style-type: none"> <li>compensation paid in respect of workers' injuries, diseases and deaths;</li> <li>the costs of the Commission, the Appeals Tribunal and the Workers' Advisor;</li> <li>any other costs of administering the Act and other enactments for which the Commission is responsible; and</li> <li>costs, payments or grants incurred or made pursuant to agreements made for the promotion of workers' safety.</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 67)	<p><a href="#">B-000, Governance Council Roles and Responsibilities;</a></p> <p><a href="#">B-006, Corporate Governance Guidelines</a></p> <p><a href="#">Policy 02.01, Employer Assessments</a></p>	<a href="#">Who We Are</a>
ON	<p><u>Loss of Retirement Income Fund:</u></p> <p>Effective January 1, 1998, for claims incurred after December 31, 1997, for workers who have received Loss of earnings benefits for 12 continuous months, the WSIB sets aside five per cent of their Loss of earnings benefits in the fund to pay future retirement benefits. Workers may choose to contribute a further five per cent into the fund. When a worker turns 65, the worker receives a retirement benefit.</p> <p><u>Insurance Fund:</u></p> <p>This fund is maintained to cover future obligations of existing claims. Revenue is raised through premiums collected from Schedule 1 employers. Premiums not required for current operations are invested in the fund. Investment income generated by the Fund is reinvested. Withdrawals from the Fund are made as necessary to fund prior years' claims.</p>	<a href="#">Workplace Safety and Insurance Act</a> (s. 45, 96, 97, 98, 99)	<a href="#">Policy 18-03-07, Loss of Retirement Income Benefits (Accidents on or after January 1, 1998)</a>	
PE	Compensation and all expenses incurred in the administration of the Act are paid from the Accident Fund. Revenue for this fund includes assessments and penalties.	<a href="#">Workers Compensation Act</a> (s. 6, 35, 60, 61, 63, 82)	<a href="#">POL-136 Funding Policy</a>	
QC	<p>The Commission is fiduciary of the Fonds de la Santé et Sécurité du Travail (FSST). This fund is indivisible.</p> <p>Revenues:</p> <ul style="list-style-type: none"> <li>Employer contributions</li> <li>Investment income</li> </ul> <p>Expenses:</p> <ul style="list-style-type: none"> <li>Compensation programs</li> <li>"<i>Pour une maternité sans danger</i>" program</li> <li>Prevention programs</li> <li>Administrative expenses</li> <li>Financing of administrative tribunals</li> </ul>	<p><a href="#">Act respecting Occupational health and safety</a> (s. 136.2)</p> <p><a href="#">Act respecting industrial accidents and occupational diseases</a> (s. 281, 282, 283)</p>	N/A	<a href="#">Publications Québec</a>

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	<b>FUND(S)</b>	<b>Sections of Act</b>	<b>Policy (if any)</b>	<b>Related Links (if any)</b>
SK	Injury Fund: used to pay compensation, medical and rehabilitation costs, spousal assistance, administration, Industry safety plan, administration costs for office of Workers' Advocate, costs for Committee of Review. Fund is derived from Employer premiums.	<a href="#">Workers' Compensation Act, 1979</a> (s. 116, 135)	<a href="#">Policy &amp; Legislation</a> POL 16/2007, 20/2010, 21/2010, 10/1999	
YT	Compensation Fund	<a href="#">Workers' Compensation Act</a> (s. 91)	<a href="#">FA-01</a> ; <a href="#">FA-02</a> ; <a href="#">FA-03</a> ; <a href="#">FA-04</a> ; <a href="#">FA-05</a> ; <a href="#">FA-06</a> ; <a href="#">FA-07</a>	
	<b>RESERVES</b>	<b>Sections of Act</b>	<b>Policy (if any)</b>	<b>Related Links (if any)</b>
AB	Occupational Disease Reserve <ul style="list-style-type: none"> <li>• Part of the Accident Fund</li> <li>• Provides for costs that may arise from occupational diseases where a causal link has not yet been established, but where a causal link may be established at a future date</li> <li>• Established as a percentage of the claim benefit liability by the Board of Directors, with consideration given to an independent actuarial study</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 91(4))	<a href="#">Policy 01-01, Part II, Application 2, Occupational Disease Reserve</a>	
BC	The following are BC's reserves: <ul style="list-style-type: none"> <li>• Reserve in aid of industries or classes which may become depleted or extinguished</li> <li>• Capitalized reserves sufficient to meet the periodical payments of compensation accruing in future years in respect of all injuries which occur during the year;</li> <li>• Reserve to be used to meet the loss arising from a disaster or other circumstance which the Board considers would unfairly burden the employers in a class;</li> <li>• Reserve for payment of that portion of the disability enhanced by reason of a pre-existing disease, condition or disability; and</li> <li>• Reserve for payment of retirement benefits</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 39)	<ul style="list-style-type: none"> <li>• <a href="#">114.20 Depletion or Extinction of Industries or Classes</a></li> <li>• <a href="#">114.30 Disasters or Other Circumstances which Unfairly Burden a Rate Group</a></li> <li>• <a href="#">114.40 Enhancement of Disability by Reason of Pre-Existing Disease, Condition or Disability</a></li> <li>• <a href="#">C18-116.00 Establishment of Amounts Set Aside and Contributed</a></li> <li>• <a href="#">C18-116.20 Management of Funds Set Aside and Contributed</a></li> </ul>	N/A

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	<b>RESERVES</b>	<b>Sections of Act</b>	<b>Policy (if any)</b>	<b>Related Links (if any)</b>
MB	<p>The WCB has two reserve funds, the Accident Fund Reserve and the Accumulated Other Comprehensive Income account.</p> <p>The WCB maintains an Accident Fund Reserve to protect the workers compensation system from business risks and catastrophic events. This reserve is increased or decreased by the operating surpluses and deficits of the WCB.</p> <p>The WCB maintains the Accumulated Other Comprehensive Income (AOCI) account. This account is comprised of the cumulative unrealized gains and losses arising from the investment portfolio.</p> <p>The Cost Apportionment Fund means the fund noted in subsection 81(1)(c).</p>	<a href="#">Workers Compensation Act</a> (s. 1(1), 4, 73(1), 81, 87)	<a href="#">Policy 31.05, Funding Policy</a>  <a href="#">Policy 31.05.10 Cost Relief/Cost Transfers</a>	
NB	Reserves are part of the Accident Fund	<a href="#">Workers' Compensation Act</a> (s. 49, 50, 51, 56)	<a href="#">Policy No. 37-100 Long-term Fiscal Strategy</a>	
NL	<p>The commission may, in addition to the amount actually required in each class for the year, assess and collect from the employers in a class surcharges to be set aside as reserves by way of providing a special fund to be used to meet an increase in the capitalization of periodical compensation payments payable in future years, or a portion of the compensation payments, where, in the opinion of the commission, an increase cannot otherwise be provided without placing an undue burden on the employers in a class; by way of providing a reserve fund to be used to meet the part of the cost of claims of workers suffering enhanced disabilities, because of similar or other disabilities previously suffered, that in the opinion of the commission is the result of the previous disabilities, and to meet the cost of subsequent injuries resulting while a worker is participating in a rehabilitation program; by way of providing a special fund to be used to meet the loss arising from a disaster or other circumstances which in the opinion of the commission would unfairly burden the employers in a class; or subject to the approval of the Lieutenant-Governor in Council, by way of providing a special fund to be used to meet the costs of particular needs of the commission that it considers necessary. The commission may, in respect of an industry or class where it is considered expedient, assess and collect in each year a sufficient amount to provide capitalized reserves which are considered sufficient to meet the periodical payments accruing in future years in respect of injuries during each year. Where classes are rearranged in accordance with section 94 the commission may make the adjustment and disposition of the funds, reserves and accounts of the classes affected that it considers just.</p>	<a href="#">Workplace Health, Safety and Compensation Act</a> (s. 116)	<a href="#">WHSCC - Policies and procedures:</a> CHAPTER: Injury fund and reserves	N/A
NS	<ul style="list-style-type: none"> <li>• Reserves for disasters</li> <li>• Reserves for equalization</li> <li>• Reserves for contingency to be for the purpose of aiding any class, sub-class or employer</li> <li>• Reserves for pensions</li> <li>• Reserves for future claims costs</li> <li>• Board can use surplus of a class or classes as it sees fit for reserves</li> </ul>	<a href="#">Workers' Compensation Act</a> (s. 115)		

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	RESERVES	Sections of Act	Policy (if any)	Related Links (if any)
NT/ NU	N/A	N/A	N/A	N/A
ON	<p><u>Reserve funds:</u> The Board maintains one or more reserve funds to pay benefits in future years in respect of claims for accidents that happen in a year. The Board may establish a special reserve fund to meet losses that may arise from a disaster or other circumstance that would, in the Board's opinion, unfairly burden the employers in any class.</p>	<p><a href="#">Workplace Safety and Insurance Act</a> (s. 97 and 98)</p>		
PE	The Board does not have a reserve fund.	<p><a href="#">Workers Compensation Act</a> (s. 30, 67)</p>		
QC	<p>Actuarial liabilities include:</p> <ul style="list-style-type: none"> <li>• Compensation programs <ul style="list-style-type: none"> <li>○ Income replacement (short term and long term)</li> <li>○ Medical assistance and rehabilitation</li> <li>○ Bodily harm</li> <li>○ Permanent invalidity</li> <li>○ Deaths</li> <li>○ Economic and social stabilization</li> </ul> </li> <li>• “Pour une maternité sans danger” program</li> <li>• Administrative expenses</li> <li>• Financing of administrative tribunals</li> </ul> <p>There are no other explicit provisions.</p>	<p><a href="#">Act respecting industrial accidents and occupational diseases</a> (s. 284, 285, 286)</p>	N/A	<p><a href="#">Publications Québec</a></p>
SK	A reserve fund is established to meet disaster contingency and future costs of current claims.	<p><a href="#">Workers' Compensation Act, 1979</a> (s. 135, 144)</p>	<p><a href="#">Policy &amp; Legislation</a> 21/2010, 10/1999</p>	
YT	<p><u>Funding Policy:</u> The Adverse Events Reserve is established to provide funding for infrequent, unexpected adverse claims experience and catastrophic events so as to protect employers from the sudden impact of the costs of these types of events.</p> <p>The Stabilization Reserve is established to protect the fully funded position of YWCHSB and to stabilize the effect of fluctuations on employer assessment rates.</p>	<p><a href="#">Workers' Compensation Act</a> (s. 92(5))</p>	<p><a href="#">FA-05: Funding Policy</a></p>	

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