

Minimum premium

Once you open a WCB-Alberta account, you are provided no-fault liability and disability insurance for work-related accidents. Small employers collectively do not cover the average cost of claims, and typically use more administrative services than their premiums funded. This meant larger employers were subsidizing the cost of WCB-Alberta services and insurance for smaller employers. Through a minimum premium amount, there is a more equitable distribution of costs amongst employers, maintaining collective liability. Given the level of protection and services offered through WCB-Alberta coverage, a minimum premium is required for each account to ensure that all employers pay a fair premium within the insurance pool.

Minimum premium amount

For the 2012 premium year, the minimum premium amount is \$200. The minimum premium is reviewed annually to determine if any change is required.

Features of workers' compensation coverage

No-fault guaranteed insurance/protection from lawsuit

Injured workers are eligible for benefits, regardless of whether their own negligence contributed to the accident. In return for these benefits, workers give up the right to take legal action against employers and other workers covered by workers' compensation, regardless of any negligence on their part, for work-related injuries and illnesses.

Collective liability

WCB-Alberta operates like any insurance company by pooling risk. Employers throughout the province share the cost of compensating injured workers so individual employers do not have to bear the full cost of claims alone.

Fair compensation for injured workers

Workers receive benefits based on the effect the work-related injury has on employment earnings and the nature and degree of injury.

All employers with WCB-Alberta coverage are eligible for all features and services, regardless of their premium rate or premium amount.