

Board of Directors' Meeting of February 23, 2010 Website Summary

Unclaimed Payments and Credits

Decision

The Board of Directors approved new Policy 01-06, Unclaimed Payments and Credits, effective March 1, 2010.

Rationale

The *Unclaimed Personal Property and Vested Property Act (UPPVPA)* came into force on September 1, 2008. Under the provisions of *UPPVPA*, a registry has been set up for unclaimed property. In general, the "holder" of property that is presumed abandoned by its owner is required to report and transfer the abandoned property (including money) to the Tax and Revenue Administration (TRA). TRA keeps the property for 10 years, during which time an owner can make a claim on the property. If no claim is made in 10 years, the money or property becomes the property of the Government of Alberta.

The *UPPVPA* does not apply to unclaimed personal property in Alberta that is "disposed of or otherwise dealt with under another enactment in Alberta" [s.3(3)]. Under WCB legislation and policy, there is currently no provision that deals with unclaimed property. The proposed policy fills that gap.

In the absence of a policy addressing unclaimed payments, the WCB would be required to comply with the *UPPVPA* and provide a list of all unclaimed payments and credits by the end of March 2010. The WCB would be required to include in this first list all unclaimed payments since the original *Workers' Compensation Act (WCA)* came into force in 1918.

Apart from the administrative challenges of complying with the *UPPVPA*, compliance would impact negatively on workers, employers and anyone else (e.g., former employees, vendors) with unclaimed payments or credits, as well as on employers in general:

- Under the *UPPVPA*, if owners of unclaimed property do not claim their property within 10 years, it reverts to the Government of Alberta. In contrast, WCB's proposed policy does not set any time limit.
- Amounts unclaimed under *UPPVPA* become the property of the Government of Alberta. This negatively affects all employers by removing monies from the Accident Fund for purposes other than the administration of the *WCA*.

2010 Corporate Objectives and Performance Measures – Final

Decision

The Board of Directors approved the final 2010 corporate objectives and performance measures.

2010 Corporate Objectives and Performance Measures - Final	
Strategic Objectives	Performance Measures
Focus on Return-to-Work (RTW)	Through timely service interventions and managing return-to-work outcomes, we will not exceed 862 active cases lasting longer than 3 months.
Commitment to Fairness	Deliver superior customer service by achieving a quality score of at least 85% on key decision communication letters.
Leveraging Prevention	Increase the number of Partnership in Injury Reduction (PIR) companies covered by a Certificate of Recognition (COR) by 5%.
Financial Stability	Through operational initiatives achieve: <ul style="list-style-type: none"> ▪ Transaction year claim costs that do not exceed the 2010 budget by more than 5%. ▪ 95% of the premium revenue target set for 2010.