



Premium rates data

Guidelines

Version 1.1

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This document

This document describes data required by WorkCover WA of insurers and self-insurers to set recommended premium rates and monitor scheme performance. Licensed insurers and self-insurers (see Appendix A – List of Insurers and Self-insurers), collectively referred to as insurers in this document, are required to provide data as specified in this document.

Version control

Version	Release date	Changes
1.1	10/5/2024	References to <i>Workers' Compensation and Injury Management Act 1981</i> updated to <i>Workers Compensation and Injury Management Act 2023</i> .

Abbreviations

Abbreviation	Full term
The Act	<i>Workers Compensation and Injury Management Act 2023</i>
ANZSIC	Australian and New Zealand Standard Industrial Classification
EBNR	Earned But Not Raised
IBNR	Incurred But Not Reported
ITC	Input Tax Credit
NIDS	National Insurer Data Specification
PRC	Premium Rate Classification
WCN	WorkCover Number

Background

WorkCover WA's data requirements arise from its obligations to monitor and recommend changes to the Western Australian workers compensation scheme, to promote employment safety and injury management, ensure compliance with the *Workers Compensation and Injury Management Act 2023* (the Act), and to collect data that complies with Safe Work Australia's *National dataset for compensation-based statistics* (NDS).

Besides collecting policy and claims data using National Insurer Data Specification (NIDS), WorkCover WA collects data periodically to monitor scheme performance and to set recommended premium rates. Premium rates data is collected through:

- Form WC12 – Statement of policies, premium, wages and claims
- Form WC20 Mid Financial Year – Summary of cost of claims from July to December
- Form WC20 Full Financial Year – Summary of cost of claims from July to June
- Form WC30 – Statement of premiums and expenses associated with the writing of workers compensation business
- Form WC31 – Statement of expenses associated with the writing of workers compensation claims.

All Forms are to be submitted via [WorkCover WA Online](#).

Data supplied must be a snapshot of all transactions as at the end of the relevant timeframes, must conform to data specifications and must pass the validations listed.

Insurer's obligations

Pursuant to section 500 of the Act, insurers must provide data to WorkCover WA. Insurers are to conform to the requirements, standards and timeframes set out in this specification and associated schema files. Insurers are to correct notified errors and respond to other indications of non-conformity and requests for confirmation within the timeframe agreed as part of the [Insurer and Self-insurer Principles and Standards of Practice](#).

Due dates and penalties

Approved Insurers

Collection	Due date
Form WC20 Mid Financial Year	Last Friday of January
Form WC12	First Friday of September
Form WC20 Full Financial Year	
Form WC30	

Self-insurers

Collection	Due date
Form WC20 Mid Financial Year	Last Friday of January
Form WC20 Full Financial Year	Second Friday of August
Form WC31	

For late or non-submission

Section 500 of the Act stipulates a \$10,000 fine for refusing or failing to comply.

For actuarial time after the first revision

Insurers requiring more than one revision of data submission conducted by the Actuary of WorkCover WA may be billed directly by WorkCover WA for the additional processing time for subsequent revisions.

WorkCover WA's obligations

WorkCover WA processes submitted files as soon as practicable after receiving them.

Feedback concerning file-level issues is given immediately to the insurer, once the submission has been successfully received and processing attempted.

WorkCover WA will not divulge information collected in accordance with this specification outside of the constraints of the Act.

Form WC12 – Statement of policies, premium, wages and claims

Information collected

Form WC12 is to be supplied in Excel format via WorkCover Online portal in a separate workbook for the current financial reporting year onwards.

Form WC12 contains premium and claim information at the individual policy level according to Premium Rating Classifications 2006 (PRC 06) – see [WorkCover WA Industry Classification Order](#) for more information. The submission requires data for the last eight financial years, including the current financial year.

Provide one row only for each distinct combination of Policy Number, PRC 06 and Reporting Year.

Important notes before completing Form WC12

1. Claim Payments should be reported as the real net cost to the insurer (i.e. exclusive of any GST payable).
For example, if a payment is made of \$1,100 (inclusive of GST) and the insurer was entitled to an input tax credit (ITC) of \$100 (the GST component), then the insurer would report \$1,000 (the net cost, exclusive of GST).
2. Payments include all legal, assessor, witness, and surveillance fees directly attributable to workers compensation cases.
3. Exclude office or administration expenses.
4. Cumulative claim payments are to be classified by Accident Year, regardless of when the claims were reported.
5. Include any recoveries received (e.g. compulsory motor vehicle third party recoveries, recoups against payments, stopped payments, cancelled cheques).
6. Do not report claims estimated, paid or recovered in respect of any reinsurance contract. Report the information as though no reinsurance in any form had been affected.

Dealing with multiple PRC policies

The [WorkCover WA Industry Classification Order](#) outlines the industry based premium rating system and methodology to be used by insurers when assessing employers' industry classifications for workers compensation premium rating purposes.

How to complete and submit Form WC12

The data supplied must conform to the data requirements and specifications listed below.

The Form name must adhere to WorkCover WA file naming convention:
<Insurer ID>-<Insurer or Company Name> (e.g. 999-WorkCover WA Insurance)

Data for Form WC12 must be submitted on the using the correct template (available on the WorkCover WA website) via WorkCover WA Online. A sample pre-filled version is provided on the WorkCover WA website showing how to complete the template.

Form WC12 must be submitted by Approved Insurers only by the first Friday in September after the corresponding financial year.

Data requirements and specifications

Data Item	Name	Data Format	Notes
1	Record ID (for insurer reference)	Number	Decimal Places = 0
2	Policy number	Text	Up to 20 characters – refer to NIDS specification
3	WCN	Text	10 characters – refer to NIDS specification
4	PRC 93	Text	5 digits (Include leading zeros where applicable)
5	PRC 06	Text	5 digits (Include leading zeros where applicable)
6	Reporting Year	Text	CCYY/YY (Fiscal Year)
7	Gross Written Premium	Currency	Decimal Places = 2
8	Current Updated Wages	Currency	Decimal Places = 2
9	Earned Premium	Currency	Decimal Places = 2
10	Earned Wages	Currency	Decimal Places = 2
11	Cumulative No. of Claims	Number	Decimal Places = 0
12	Cumulative Claim Payments	Currency	Decimal Places = 2
13	Case Estimates Outstanding at End of Period	Currency	Decimal Places = 2

Item 1: Record ID

A unique number to identify the row/record within this return.

Item 2: Policy Number

The number assigned to the policy by the insurer.

The number should be in the same format as that reported to WorkCover WA in NIDS lodgements and must already exist on the WorkCover WA database.

For example:

- 53.002490/1 to be entered as 530024901
- 30 C198251-WCR to be entered as 30C198251WCR
- O/1234 to be entered as O01234.

Item 3: WCN

The WorkCover Number (WCN) to which the policy belongs to. The WCN is a unique number allocated by WorkCover WA to an insured entity. It relates to the 'Employer' covered by the policy and may involve more than one legal entity if they are covered by the one policy (e.g. a partnership of individuals or companies).

The combination of WorkCover and Policy number/s must be the same as that reported in NIDS lodgements.

The WCN must be valid and exist on the WorkCover WA database.

Item 4: PRC 93

The Premium Rating Classification 1993 (PRC 93) code is no longer required and if provided will not be validated.

Item 5: PRC 06

The Premium Rating Classification 2006 (PRC 06) code must be a valid code and match what was reported in NIDS lodgements.

Do not submit Labour Supply Services policies (PRC 72121). If provided, these policies will not be validated.

Strata policies (PRC 67110 & 67120 & 67200) and Domestic policies (PRC 96011 & 96020 & 96030) are required to be submitted. These policies will not be validated.

Item 6: Reporting Year

- The 'Reporting Years' in Columns (G) and (H) refer to the 'Underwriting Year'
- The 'Reporting Years' in Columns (I) and (J) refer to the 'Earned Year'
- The 'Reporting Years' in Columns (K) to (M) refer to 'Accident Year'.

Item 7: Gross Written Premium

Gross Written Premium is the total premium that the insurer will collect for new or renewed policies in each 'Underwriting Year' against the appropriate PRC code and Reporting Year – it is exclusive of GST. Reinsurance premiums, inward and outward are not included.

Initial Gross Written Premium is based on estimated wages. It is subsequently adjusted at the end of the underwriting year using updated wage declarations from employers.

Notes:

- Gross written premium for policies with 30 June renewal or start dates are included in the following Reporting Year. For example, all Gross Written Premium for policies with a 30 June 2024 renewal or start date are to be included in the '2024/25' Reporting Year row.
- In circumstances where the renewal period of a policy is for a term longer than 12 months, declare Gross Written Premium on a pro-rata basis. That is, apportion the Premium according to the appropriate Reporting Year.
- Do not apportion the Gross Written Premium and updated wages beyond the policy expiry or cancelled dates.

Item 8: Current Updated Wages

The total current updated wages are to be reported.

This is calculated by using the initial wage estimate and all subsequent wage adjustments provided by employers up to the date of compiling this return on policies renewed by 'Underwriting Year'.

Notes:

- Wages for policies with 30 June renewal or start dates are included in the following Reporting Year. For example, wages for policies with 30 June 2024 renewal or start dates are included in the '2024/25' row.
- Any wage transactions/adjustments for prior underwriting years are allocated to the applicable underwriting year and must not be added into the current year.
- Where there is a delay in processing a policy, renewals pertaining to the relevant underwriting year should still be reported in that Underwriting Year, regardless of when the policy was processed.
- In circumstances where the renewal period of a policy is for a term longer than 12 months, declare wages on a pro-rata basis. That is, apportion the wages according to the appropriate underwriting year.
- Do not apportion the Gross Written Premium and updated wages beyond the policy expiry or cancelled dates.
- The current updated wages definition requires the continuing inclusion of wages on lapsed policies for those underwriting years that the policy was renewed.
- For Domestic Policies (if the wages are unknown) and Private Households employing occasional staff (PRC classes 96011, 96020 and 96030). If wages are not known only declare \$1 for wages per policy. Since wage declarations are not practical for these policies, this is designed to check the number of occasional staff – domestic policies shown in Column (B) of this Form.

WorkCover WA defines wages for the purpose of this column as follows:

- 'Wages' includes all gross wages, salaries, remuneration, commissions, bonuses, overtime, allowances and the like, director fees and all other benefits paid (whether at piecework rates or otherwise, and whether paid in cash or in kind) to or in relation to a worker before deduction of income tax
- Do not declare termination payments, retirement pay, retrenchment, pay in lieu of notice, superannuation payment(s), pensions, gratuities (i.e. 'golden handshakes'), or income compensation payments of compensation.

Item 9: Earned Premium*

Earned premium is the portion of Gross Written Premium which is 'earned' by the insurer in the Earned Year. This is based on the portion of policy period, measured in days, that applies to an Earned Year and where the insurer has been exposed to loss.

Item 10: Earned Wages*

Earned wages is the portion of current updated applying to a given Earned Year. This is based on the portion of policy period, measured in days, that applies to an Earned Year and where the insurer has been exposed to loss.

***Calculation of Items 9 & 10: Earned Premium & Wages**

To calculate earned premium and wages:

1. Determine the number of days of policy coverage (i.e. the number of days that the policy spans).
2. Determine the number of days in the applicable Reporting Year(s) the policy relates to.
3. Divide the Gross Written Premium and current updated wages by the number of days of policy coverage (Step 1 above) and multiply by the number of days in the applicable Reporting Year(s) (Step 2 above).
4. Do not apportion the Earned Premium and Earned Wages beyond the policy expiry or cancelled dates.

Item 11: Cumulative No. of Claims

The total number of claims reported from the date of insurer approval to the end of the current year by 'Accident Year'. These include all reported claims, including those where no payments or estimates have been made.

Note: This can be calculated by adding the claims reported during the current year to last year's cumulative number of claims for the applicable Accident Years.

Item 12: Cumulative Claim Payments

The total amount of claim payments made from the date of insurer approval to the end of the current year by 'Accident Year'. Claims payments are gross of reinsurance recoveries and should be reported as the real net cost to the insurer.

Refer to the [Important notes before completing Form WC12](#) section for inclusions and exclusions to claim payments and an example of real net cost.

Note: This is calculated by adding the claims payments paid during the current year to last year's cumulative claims payments for the applicable Accident Years.

Item 13: Case Estimates Outstanding at End of Period

Report case estimates outstanding on current claims for each industry code as at current fiscal year by 'Accident Year'.

Case estimate is the estimate directly from the claim file, less any amounts that have already been paid, without adjustment for any reinsurance.

Case estimates are not to be reduced for any reinsurance recoveries.

Other information

Reporting the cost of claims by insurers involved in mergers/takeovers

Insurers are to include all relevant claims data where an insurer takes over another and manages the claims on behalf of the merged insurer.

Claim data, including number of claims (both reported and active), claim payments and case estimates outstanding is required to ensure that:

- all claims experience is reported
- claims experience for a group of policies/portfolio is not excluded

- claims experience for a group of policies/portfolio is not double counted (i.e. included in the merged insurer's submission).

Reinsurance

Do not allow for claims estimated, paid, or recovered in respect of any reinsurance contract. Report the information as though no reinsurance in any form had been affected.

Recoveries

Include compulsory motor vehicle third party recoveries, recoups against payments, stopped payments and cancelled cheques, but exclude reinsurance recoveries.

If the year a recovery payment is received is different to the year the original payments were incurred, record the recovery payment against the year incurred.

Nil return

Nil returns (or null values) are still required to be submitted until all claims are finalised and approval in writing exempting the insurer from having to complete this return has been provided by WorkCover WA.

Definitions

Accident year

The Fiscal Year (1 July in a year to 30 June the following year) in which the accident event occurred, irrespective of when the claim is reported, paid, or finalised.

Earned year

The Fiscal Year (1 July in a year to 30 June the following year) in which premium and wages were earned, irrespective of when the policy was written, processed or paid.

Fiscal Year

The Fiscal Year is from 1 July in a year to 30 June of the following year.

Reporting year

The 'Underwriting Year' for Policy related data, 'Earned Year' for Earned related data and 'Accident Year' for Claim related data. The format for Reporting Year must be in the format CCYY/YY.

Underwriting year

The year in which policies were new or renewed from 30 June in a year to 29 June the following year, irrespective of when the policy was written, processed, or paid.

Data validations

Excel column	Column Name	Validation
B	Policy number	Policy number must be valid for the insurer in the WorkCover WA Database
C	WCN	The WCN must be valid. The WCN must identify the same policy number in WorkCover WA Database.
D	PRC 93	No validations applied.
E	PRC 06	There must be a valid PRC 06 Code for Reporting Years 2015/16 onwards. For the policy, the PRC 06 codes on WC12 and WorkCover WA Database must match. The PRC 06 industry division should be consistent with the previous year's industry division; confirmation of variations will be required.
F	Reporting Year	There should be eight Reporting Years of data inclusive of Fiscal Year of the Return. The minimum Reporting Year should be (Fiscal Year of the Return – 8 Years)+1. The maximum Reporting Year should be the Fiscal Year of the Return.
G	Gross Written premium	The Gross Written Premium must be non-negative value.
H	Current Updated Wages	The Current Updated Wages must be non-negative value.
I	Earned Premium	Earned Premium must be non-negative value.
J	Earned Wages	Earned Wages must be non-negative value.
K	Cumulative No. of Claims	The Cumulative No. of Claims on WC12 and the WorkCover WA Database must reconcile
L	Cumulative Claim Payments	The Cumulative Claim Payments on WC12, the WorkCover WA Database must reconcile.
M	Case Estimates Outstanding at End of Period	The Case Estimates Outstanding at End of Period on WC12, the WorkCover WA Database must reconcile.

Form WC20 Mid Financial Year – Summary of cost of claims from July to December

Information collected

Form WC20 consists of the following information classified by the Fiscal Year of the accident date:

- the number of claims lodged in the current Fiscal Year
- total amount of claim payments in the current Fiscal Year
- the number of claims outstanding as at the end of current Fiscal Year
- provision for claim outstanding estimates as at the end of current Fiscal Year.

Form WC20 Mid Financial Year should contain data reported for the six-month period of Fiscal Year (1 July to 31 December).

The requirements for Form WC20 Mid Financial Year data include:

- all data including null values must be provided for the last ten Fiscal Years, including the current Fiscal Year
- data for accident year older than ten years must be provided if one or more values is greater than zero (do not combine into 'All earlier years').

Important notes before completing Form WC20 Mid Financial Year

1. Claim Payments should be reported as the real net cost to the insurer (i.e. claim payments should be exclusive of any GST payable). For example, if the payment was \$1,100 (inclusive of GST) and the insurer was entitled to an ITC of \$100 (the GST component) then the insurer would report \$1,000 (the net cost exclusive of GST).
2. Payments include all legal, assessor, witness and surveillance fees directly attributable to workers compensation cases.
3. Exclude office or administration expenses.
4. Claim payments are to be classified by Accident Year, regardless of when the claims were reported.
5. Include any recoveries received (e.g. compulsory motor vehicle third party recoveries, recoups against payments, stopped payments, cancelled cheques).
6. Do not allow for claims estimated, paid or recovered in respect of any reinsurance contract. Enter the information as though no reinsurance in any form had been affected.
7. Claim payments are to be reported according to Transaction Date, regardless of when the payments were reported to WorkCover WA via NIDS submissions.

How to complete and submit Form WC20 Mid Financial Year

The data supplied must conform to the data requirements and specifications listed below.

The Form name must adhere to WorkCover WA file naming convention:

<Insurer ID>-<Insurer or Company Name> (e.g. *999-WorkCover WA Insurance*).

Data for Form WC20 Mid Financial Year must be submitted on the using the correct template (available on the WorkCover WA website) via WorkCover WA Online. A sample pre-filled version is provided on the WorkCover WA website showing how to complete the template.

Form WC30 Mid Financial Year must be submitted by Approved Insurers and Self-insurers by the last Friday of January of the corresponding financial year.

Data requirements and specifications

Data Item	Name	Data Format	Notes
1	Accident Year	Text	CCYY/YY (Fiscal Year)
2	Number of Claims Lodged	Integer	Decimal Places = 0
3	Total Sum of Claims Payments	Currency	Decimal Places = 2
4	Number of Reported Claims Outstanding	Number	Decimal Places = 0
5	Provision for Claims Outstanding Case Estimates	Currency	Decimal Places = 2

Item 1: Accident Year

Is the Fiscal Year (1 July in a year to 30 June the following year) in which the accident event occurred, irrespective of when the claim is reported, paid or finalised.

Item 2: Number of Claims

The number of claims lodged in the current period, apportioned by Accident Year. Include all reported claims, even those where no payments have been made or estimates provided.

Item 3: Total Sum of Claim Payments

The amount paid for claims in the current period, apportioned by Accident Year. This refers to the amounts actually paid in respect of claims gross of reinsurance recoveries but net of other recoveries.

Item 4: Number of Reported Claims Outstanding

The number of reported claims that remain outstanding at the end of the current period, apportioned by Accident Year (i.e. claims that have not yet been finalised). This includes those on which no payments have been made.

Item 5: Provision for Claims Outstanding Case Estimates

The total amount estimated to be owing for claims that are outstanding at the end of the current period, apportioned by Accident Year.

Case estimate is defined as the estimate straight from the claim file, less any amounts that have already been paid, without adjustment for any reinsurance.

Case estimates are not to be reduced for any reinsurance recoveries.

Other information

Fiscal Year

Fiscal Year is from 1 July in a year to 30 June of the following year.

Submissions to Insurance Commissioner

The information required on Form WC20 Mid Financial Year is similar to that required by the Australian Prudential Regulatory Authority (APRA) under the *Insurance Act 1973*, with the

relevant Forms being 105 and 106. Where provisions are included in the Form 106, over and above those made as a result of local case estimates, similar provisions should be included in the Form WC20 Mid Financial Year submission.

Reporting the cost of claims by insurers involved in mergers/takeovers.

Insurers are to include all relevant claims data where one insurer takes over another and manages the claims on behalf of the merged insurer.

Claim data, including number of claims (both reported and active), claim payments and case estimates outstanding is required to ensure that:

- all claims experience is reported
- claims experience for a group of policies/portfolio is not excluded
- claims experience for a group of policies/portfolio is not double counted (i.e. included in the merged insurer's submissions).

Reinsurance

Do not allow for claims estimated, paid or recovered in respect of any reinsurance contract. Enter the information as though no reinsurance in any Form had been affected.

Recoveries

Include compulsory motor vehicle third party recoveries, recoups against payments, stopped payments and cancelled cheques, but exclude reinsurance recoveries.

If the year a recovery payment is received is different to the year the original payments were incurred, record the recovery payment against the year incurred.

Nil return

Nil returns (or null values) are still required to be submitted until all claims are finalised and approval in writing exempting the insurer from having to complete this return has been provided by WorkCover WA.

Form WC20 Full Financial Year – Summary of cost of claims from July to June

Information collected

Form WC20 Full Financial Year consists of following information classified by the Fiscal Year of the accident date.

- a. Number of claims lodged in the current Fiscal Year
- b. Total amount of claim payments in the current Fiscal Year
- c. Number of claims outstanding as at the end of current Fiscal Year
- d. Provision for claim outstanding estimates as at the end of current Fiscal Year
dividend into:
 - i. Case Estimates
 - ii. Development and IBNR Estimates.

Form WC20 Full Financial Year should contain data reported for the Fiscal Year (1 July to 30 June).

The requirements for Form WC20 Full Financial Year include:

1. all data including null values must be provided for the last ten Fiscal Years, including the current Fiscal Year
2. data for accident years older than ten years must be provided if one or more values is greater than zero (do not combine into 'All earlier years').

Important notes before completing Form WC20 Full Financial Year

1. Claim Payments should be reported as the real net cost to the insurer (i.e. claim payments should be exclusive of any GST payable. For example, if a payment is made of \$1,100 (inclusive of GST) and the insurer was entitled to an ITC of \$100 (the GST component) then the insurer would report \$1,000 (the net cost, exclusive of GST).
2. Payments include all legal, assessor, witness, and surveillance fees directly attributable to workers compensation cases.
3. Exclude office or administration expenses.
4. Claim payments are to be classified by Accident Year, regardless of when the claims were reported.
5. Include any recoveries received (e.g. compulsory motor vehicle third party recoveries, recoups against payments, stopped payments, cancelled cheques).
6. Do not report for claims estimated, paid or recovered in respect of any reinsurance contract. Report the information as though no reinsurance in any form had been affected.
7. Claim payments are to be reported according to Transaction Date, regardless of when the payments were reported to WorkCover WA via NIDS submissions.

How to complete and submit Form WC20 Full Financial Year

The data supplied must conform to the data requirements and specifications listed below.

The Form name must adhere to WorkCover WA file naming convention:

<Insurer ID>-<Insurer or Company Name> (e.g. 999-WorkCover WA Insurance).

Data for Form WC20 Full Financial Year must be submitted on the using the correct template (available on the WorkCover WA website) via WorkCover WA Online. A sample pre-filled version is provided on the WorkCover WA website showing how to complete the template.

Form WC20 Full Financial Year must be submitted by Self-insurers by the second Friday of August after the corresponding financial year.

Form WC20 Full Financial Year must be submitted by Approved Insurers by the first Friday of September after the corresponding financial year.

Data requirements and specifications

Data Item	Name	Data Format	Notes
1	Accident Year	Text	CCYY/YY (Fiscal Year)
2	Number of Claims Lodged	Integer	Decimal Places = 0
3	Total Sum of Claims Payments	Currency	Decimal Places = 2
4	Number of Reported Claims Outstanding	Number	Decimal Places = 0
5	Provision for Claims Outstanding Case Estimates.	Currency	Decimal Places = 2
6	Development and IBNR Estimates	Currency	Decimal Places = 2

Item 1: Accident Year

The Fiscal Year (1 July in a year to 30 June the following year) in which the accident event occurred, irrespective of when the claim is reported, paid, or finalised.

Item 2: Number of Claims

The number of claims lodged in the current period, apportioned by Accident Year. Include all reported claims, even those where no payments have been made or estimates provided.

Item 3: Total Sum of Claim Payments

The amount paid for claims in the current period, apportioned by Accident Year. This refers to the amounts actually paid in respect of claims gross of reinsurance recoveries but net of other recoveries.

Item 4: Number of Reported Claims Outstanding

The number of reported unfinalised claims that remain outstanding at the end of the current period, apportioned by Accident Year. This includes those on which no payments have been made.

Item 5: Provision for Claims Outstanding Case Estimates

The total amount estimated to be owing for claims that are outstanding at the end of the current period, apportioned by Accident Year.

Case estimate is defined as the estimate direct from the claim file, less any amounts that have already been paid, without adjustment for any reinsurance.

Case estimates are not to be reduced for any reinsurance recoveries.

Item 6: Development and IBNR Estimates

This includes provisions for incurred but not reported claims and any future claim development assessed using actuarial techniques where applicable.

The sum of *Item 5: Case estimates* and *Item 6: Development and IBNR Estimates* should be the total provision held by the company in respect of workers compensation business in Western Australia on an inflated but undiscounted basis. That is, excluding allowance for:

1. claim management expenses
2. prudential margin
3. reinsurance recoveries.

Other information

Fiscal Year

Fiscal Year is from 1 July in a year to 30 June of the following year.

Returns to Insurance Commissioner

The information required on Form WC20 Full Financial Year is similar to that required by the Australian Prudential Regulatory Authority (APRA) under the *Insurance Act 1973*, with the relevant Forms being 105 and 106. Where provisions are included in the Form 106, over and above those made as a result of local case estimates, similar provisions should be included in the Form WC20 Full Financial Year returns.

Reporting the cost of claims by insurers involved in mergers/takeovers.

Insurers are to include all relevant claims data where an insurer takes over another and manages the claims on behalf of the merged insurer.

Claim data, including number of claims (both reported and active), claim payments and case estimates outstanding is required to ensure that:

- all claims experience is reported.
- claims experience for a group of policies/portfolio is not excluded.
- claims experience for a group of policies/portfolio is not double counted (i.e. included in the merged insurer's returns).

Reinsurance

Do not allow for claims estimated, paid or recovered in respect of any reinsurance contract. Enter the information as though no reinsurance in any Form had been affected.

Recoveries

Include compulsory motor vehicle third party recoveries, recoups against payments, stopped payments and cancelled cheques etc. but exclude reinsurance recoveries.

If the year a recovery payment is received is different to the year the original payments were incurred, record the recovery payment against the year incurred.

Nil return

Nil returns (or null values) are still required to be submitted until all claims are finalised and approval in writing exempting the insurer from having to complete this return has been provided by WorkCover WA.

Form WC30 – Statement of premiums and expenses associated with the writing of workers compensation business

Information collected

Form WC30 is a statement of premiums and expenses associated with the writing of workers compensation business, as follows:

Premiums

- Earned Premium
 - Gross Written Premium for the current fiscal year
 - Unearned Premium Provision for the previous fiscal year
 - Unearned Premium Provision for the current fiscal year.
- Earned But Not Raised Premium
 - Earned But Not Raised Premium as at current fiscal year
 - Earned But Not Raised Premium as at previous fiscal year
 - Earned But Not Raised Premium as at fiscal year 2 years ago
 - Earned But Not Raised Premium as at fiscal year 3 years ago
 - Earned But Not Raised Premium as at fiscal year 4 years ago
 - Earned But Not Raised Premium as at fiscal year 5 years ago.

Expenses

- Commission and Brokerage
- Statutory Charges and Levies
 - General Fund Contribution
 - Supplementation Fund Levy
 - Other Statutory Charges
- Management Expenses.

How to complete and submit Form WC30

The data supplied must conform to the data requirements and specifications listed below.

The Form name must adhere to WorkCover WA file naming convention:
 <Insurer ID>-<Insurer or Company Name> (e.g. 999-WorkCover WA Insurance).

Data for Form WC30 must be submitted on the using the correct template (available on the WorkCover WA website) via WorkCover WA Online. A sample pre-filled version is provided on the WorkCover WA website showing how to complete the template.

Form WC30 must be submitted by Approved Insurers only by the first Friday of September after the corresponding financial year.

Data requirements and specifications

Data Item	Name	Data Format	Notes
Premiums			
1	Gross Written Premium as at Current Fiscal Year	Currency	Decimal Places = 2
2	Unearned Premium Provision as at Previous Fiscal Year	Currency	Decimal Places = 2

Data Item	Name	Data Format	Notes
3	Unearned Premium Provision as at Current Fiscal Year	Currency	Decimal Places = 2
4	Earned Premium for Current Fiscal Year	Currency	Decimal Places = 2
5	Earned But Not Raised Premium as at Current Fiscal Year	Currency	Decimal Places = 2
6	Earned But Not Raised Premium as at Previous Fiscal Year	Currency	Decimal Places = 2
7	Earned But Not Raised Premium for the year as at Fiscal Year 2 years ago	Currency	Decimal Places = 2
8	Earned But Not Raised Premium for the year as at Fiscal Year 3 years ago	Currency	Decimal Places = 2
9	Earned But Not Raised Premium for the year as at Fiscal Year 4 years ago	Currency	Decimal Places = 2
10	Earned But Not Raised Premium for the year as at Fiscal Year 5 years ago	Currency	Decimal Places = 2
Expenses			
11	Commission and Brokerage	Currency	Decimal Places = 2
12	General Fund Contribution	Currency	Decimal Places = 2
13	Supplementation Fund Levy	Currency	Decimal Places = 2
14	Other Statutory Charges	Currency	Decimal Places = 2
15	Management Expenses	Currency	Decimal Places = 2
16	Prudential Margin in Financial Accounts	Percent	Decimal Places = 2
17	Level of Sufficiency used for Prudential Margin	Percent	Decimal Places = 2
18	Diversified Prudential Margin at 75 % of Sufficiency	Percent	Decimal Places = 2

Item 1: Gross Written Premium as at Current Fiscal Year

Gross Written Premium in the WC30 is the total premium underwritten and collected over the current underwriting year including adjustments received regardless of the underwriting year they relate to (i.e. it will include premium adjustments from previous years). It is exclusive of GST and reinsurance premiums, inward and outward.

Item 2: Unearned Premium Provision as at Previous Fiscal Year

Unearned premium as at Previous Fiscal Year, calculated on the same basis as that adopted by the company for its annual accounts, with an adjustment for reinsurance premiums, both inward and outward, which are to be ignored.

Item 3: Unearned Premium Provision as at Current Fiscal Year

Unearned premium as at Current Fiscal Year, calculated on the same basis as that adopted by the company for its annual accounts, with an adjustment for reinsurance premiums, both inward and outward, which are to be ignored.

Item 4: Earned Premium for the Current Fiscal Year

To determine the actual direct premium pool in respect of workers compensation business in Western Australia. The earned premium for the current fiscal year is derived from the above data item values. The calculation for earned premium for current year as follows:

Earned Premium = Item 1 plus Item 2 less Item 3

Item 1: Gross Written Premium as at Current Fiscal Year

Item 2: Unearned Premium Provision as at Previous Fiscal Year

Item 3: Unearned Premium Provision as at Current Fiscal Year

Item 5: Earned But Not Raised Premium as at Current Fiscal Year

Earned but not raised (EBNR) premium relates to burning cost policies only. It represents additional premium that the insurer would be entitled to, but has not yet been collected, from policy holders due to the estimated ultimate incurred cost being higher than the level assumed for the deposit premium.

The EBNR premium can be negative if the ultimate cost indicates that the ultimate premium will be less than the initial deposit premium.

'Top-up' premiums for burners are not included in EBNR. 'Top-up' premiums received to date for burners are included in Gross Written Premium.

Item 6: Earned But Not Raised Premium as at Previous Fiscal Year

EBNR premium as at Previous Fiscal Year.

Item 7: Earned But Not Raised Premium for the year as at Fiscal Year 2 years ago

EBNR premium as at Fiscal Year 2 years ago.

Item 8: Earned But Not Raised Premium as at Fiscal Year 3 years ago

EBNR premium as at Fiscal Year 3 years ago.

Item 9: Earned But Not Raised Premium as at Fiscal Year 4 years ago

EBNR premium as at Fiscal Year 4 years ago.

Item 10: Earned But Not Raised Premium as at Fiscal Year 5 years ago

EBNR premium as at Fiscal Year 5 years ago.

Item 11: Commission and Brokerage

- The total amount paid to brokers or other intermediaries in respect of workers compensation business. Commissions received relating to inward reinsurance business are to be ignored and no netting of commissions paid in respect of business reinsured outwards should be done.
- The commission should be on a written basis and not an earned basis.

Note: Outsourced claims administration expenses should not be included in Commission and Brokerage, these should be included in 'Management Expenses'.

Item 12: General Fund Contribution

The total General Fund contribution paid to WorkCover WA (as invoiced by WorkCover WA).

Item 13: Default Insurance Fund Levy

The Default Insurance Fund levy is activated under the legislation when an insurer is insolvent. The levy is applied to all employer indemnity policies, collected by insurers and paid to WorkCover WA.

Item 14: Other Statutory Charges

- All other charges and levies incurred from all statutory entities.
- Taxes other than income tax and stamp duties that is not included in the above charges with respect to workers compensation business.

Item 15: Management Expenses

Management expenses are expenses that are attributable to the workers compensation business but not directly related to specific claims. These include:

- salaries
- travelling expenses
- superannuation contributions
- director's fees
- auditor's fees
- legal expenses (other than those directly attributable to specific claims)
- office rent
- information technology/computer costs
- hire and maintenance of machinery
- advertising
- printing and stationery
- post and telephone
- depreciation (if charged to underwriting management expenses)
- head office overhead charges re-allocated to branch office or an equivalent value if not charged directly to branch expenses
- risk management fees and expenses
- general costs of administering policies and claims (i.e. indirect costs not including those costs directly attributable to specific claims)
- actuarial fees
- outsourced claims administration/management expenses.

Note: Reinsurance premiums are not classified as an underwriting expense

Please refer to Accounting Standard AASB 1023 for clarification on the definitions of premiums and expenses.

Item 16: Prudential Margin as used in the Financial Accounts

The percentage difference between the provision held in the financial accounts and the central estimate of the outstanding claims liability.

Item 17: Level of sufficiency used for the Financial Accounts Prudential Margin

The proportion of the time the provision is expected to be sufficient to pay claims as they fall due. At a 75% level of sufficiency, the provision would be expected to be sufficient in 3 of 4 years.

Item 18: Prudential Margin at a 75% level of sufficiency (as supplied to APRA)

The percentage difference between the provision (if held at a 75% level of sufficiency) and the central estimate of the outstanding claims liability. If the Prudential margin in the financial accounts is held at the 75% level of sufficiency this will be equal to the prudential margin as used in the financial account above.

Prudential margins – additional information

This is required for the Annual Return only and is supplied by the insurer's Actuary.

Two types of Prudential Margin are now required. The first is the Prudential Margin that is used in the Company's financial accounts and the second is the diversified Prudential Margin at a level of sufficiency of 75% which is the margin that is supplied to APRA (Australian Prudential Regulation Authority). On Form WC30 the Prudential Margin section will be:

It is common practice for the Actuary to provide a central estimate of outstanding claim liabilities to insurers. Such an estimate contains no deliberate or conscious over or under estimation and statistically has an even chance of being sufficient. The Prudential Margin is in addition to the central estimate, which quantifies the risk that the actual outcome may be greater than the central estimate.

Calculation:

$$\text{Prudential Margin (\%)} = \frac{(\text{Outstanding claims provision in accounts} - \text{Central estimate})}{\text{Central estimate}}$$

Note:

- This calculation can only be done by the insurer, as the outstanding claims provision taken up in the accounts is not disclosed to WorkCover WA.
- In cases where an insurer decides to adopt a provision in its accounts that is less than or equal to the Central Estimate, this would be disclosed as a negative or zero Prudential Margin.
- The Prudential Margin is additional to the central estimate and is entirely independent of the relationship between *Case estimates* and *Development and IBNR Estimates* (i.e. it cannot be calculated from figures that appear elsewhere on Form WC20).

Form WC31 – Statement of expenses associated with the writing of workers compensation claims

Information collected

Form WC31 is a statement of the Self-insurer’s licence approval requirements.

The information collected on Form WC31 is used to determine the expenses required by Self-insurers to carry out workers compensation business in the Western Australia.

- Statutory charges and levies
 - General Fund Contribution
 - Default Insurance Fund Levy
 - Bank Guarantee Levy
 - Other Statutory Charges.
- Reinsurance Premium (e.g. XOL and Catastrophe Cover)
- Management Expenses.

How to complete and submit Form WC31

The data supplied must conform to the Data requirements and specifications listed below:

The Form name must adhere to WorkCover WA file naming convention:

<Insurer ID>-<Insurer or Company Name> (e.g. 999-WorkCover WA Insurance).

Data for Form WC31 must be submitted on the using the correct template (available on the WorkCover WA website) via WorkCover WA Online. A sample pre-filled version is provided on the WorkCover WA website showing how to complete the template.

Form WC30 must be submitted by Self-insurers only by the second Friday of August after the corresponding financial year.

Data requirements and specifications

Data Item	Name	Data Format	Notes
1	General Fund Contribution	Currency	Decimal Places = 2
2	Default Insurance Fund Levy	Currency	Decimal Places = 2
3	Bank Guarantee Levy	Currency	Decimal Places = 2
4	Other Statutory Charges	Currency	Decimal Places = 2
5	Reinsurance Premium (e.g. XOL and Catastrophe Cover)	Currency	Decimal Places = 2
6	Management Expenses	Currency	Decimal Places = 2
7	Prudential Margin in Financial Accounts	Percent	Decimal Places = 2
8	Level of Sufficiency used for Prudential Margin	Percent	Decimal Places = 2
9	Diversified Prudential Margin at 75 % of Sufficiency	Percent	Decimal Places = 2

Item 1: General Fund Contribution

The total General Fund contribution paid to WorkCover WA (as invoiced by WorkCover WA).

Item 2: Default Insurance Fund Levy

The Default Insurance Fund levy is activated under the legislation when an insurer is insolvent. The levy is applied to all employer indemnity policies, collected by insurers and paid to WorkCover WA.

Item 3: Bank Guarantee Levy

The total bank charge paid to supply WorkCover WA with a Bank Guarantee.

Item 4: Other Statutory Charges

- All other charges and levies incurred from all statutory entities.
- Taxes other than income tax and stamp duties that is not included in the above charges with respect to workers compensation business.

Item 5: Reinsurance Premium

Any premium paid to an insurer to limit the total loss of claim(s). Includes but is not limited to XOL (Excess of Loss) or Catastrophe Cover.

Item 6: Management Expenses

Management expenses are expenses that are attributable to the workers compensation business but not directly related to specific claims. These include:

- salaries
- travelling expenses
- superannuation contributions
- director's fees
- auditor's fees
- legal expenses (other than those directly attributable to specific claims)
- office rent
- information technology/computer costs
- hire and maintenance of machinery.
- advertising
- printing and stationery
- post and telephone
- depreciation (if charged to underwriting management expenses)
- head office overhead charges re-allocated to branch office or an equivalent value if not charged directly to branch expenses.
- risk management fees and expenses
- general costs of administering policies and claims (i.e. indirect costs not including those costs directly attributable to specific claims)
- actuarial fees
- outsourced claims administration/management expenses.

Please refer to Accounting Standard AASB 1023 for clarification on the definitions of expenses.

Item 7: Prudential Margin as used in the Financial Accounts

The percentage difference between the provision held in the financial accounts and the central estimate of the outstanding claims liability.

Item 8: Level of sufficiency used for the Financial Accounts Prudential Margin

The proportion of the time the provision is expected to be sufficient to pay claims as they fall due. At a 75% level of sufficiency the provision would be expected to be sufficient in 3 of 4 years.

Item 9: Prudential Margin at a 75% level of sufficiency (as supplied to APRA)

The percentage difference between the provision (if held at a 75% level of sufficiency) and the central estimate of the outstanding claims liability. If the Prudential margin in the financial accounts is held at the 75% level of sufficiency this will be equal to the prudential margin as used in the financial account above.

Prudential margins – additional information

This is required for the Annual Return only and is supplied by the insurer's Actuary.

Two types of Prudential Margin are now required. The first is the Prudential Margin that is used in the Company's financial accounts and the second is the diversified Prudential Margin at a level of sufficiency of 75% which is the margin that is supplied to APRA (Australian Prudential Regulation Authority). On the WC31 Returns the Prudential Margin section will be:

It is common practice for the Actuary to provide a central estimate of outstanding claim liabilities to insurers. Such an estimate contains no deliberate or conscious over or under estimation and statistically has an even chance of being sufficient. The Prudential Margin is in addition to the central estimate, which quantifies the risk that the actual outcome may be greater than the central estimate.

Calculation:

$$\text{Prudential Margin (\%)} = \frac{(\text{Outstanding claims provision in accounts} - \text{Central estimate})}{\text{Central estimate}}$$

Note:

- This calculation can only be done by the insurer, as the outstanding claims provision taken up in the accounts is not disclosed to WorkCover WA.
- In cases where an insurer decides to adopt a provision in its accounts that is less than or equal to the Central Estimate, this would be disclosed as a negative or zero Prudential Margin.
- The Prudential Margin is additional to the central estimate and is entirely independent of the relationship between *Case estimates* and *Development and IBNR Estimates* (i.e. it cannot be calculated from figures that appear elsewhere on Form WC20).

Appendix A – List of Licensed Insurers and Self-insurers

The list below includes both licensed insurers and self-insurers. It also includes insurers that have previously held approvals/licenses or permits and are still submitting data.

Insurer Name	Insurer ID
AAI LIMITED T/AS GIO	59
ALCOA OF AUSTRALIA LIMITED	125
ALLIANZ AUSTRALIA INSURANCE LTD	61
AMP GENERAL INSURANCE LTD	2
BHP GROUP LTD	141
BLUESCOPE STEEL LIMITED	168
BP AUSTRALIA GROUP PTY LTD	132
BRAMBLES LTD	155
BRICKWORKS LTD	157
CATHOLIC CHURCH INSURANCE LTD	13
CGU INSURANCE LTD	17
CGU VACC INSURANCE LTD	53
CIC INSURANCE LTD	18
COCKBURN CEMENT LTD	135
COLES GROUP LTD	177
COLES MYER LOGISTICS PTY LTD & OTHERS	161
COMPETITIVE FOODS AUSTRALIA PTY LTD	164
CSR LTD	138
FAI GENERAL INSURANCE COMPANY LTD	21
GUILD INSURANCE LTD	24
HEALIUS LTD	140
HIH INSURANCE	12
HOLCIM (AUSTRALIA) HOLDINGS PTY LTD	169
INFRABUILD TRADING PTY LTD	176
INGHAMS ENTERPRISES PTY LTD	158
INSURANCE AUST. LTD T/AS CGU WORKERS COMPENSATION AND WFI	46
INSURANCE COMMISSION OF WA	60
ISS FACILITY SERVICES AUSTRALIA LIMITED	159
MERCANTILE MUTUAL INSURANCE	30
METCASH TRADING LIMITED	154
MYER PTY LTD	171
NZI INSURANCE AUSTRALIA LTD	23

Insurer Name	Insurer ID
QBE INSURANCE AUSTRALIA LTD	42
SOUTH32 LTD	175
ST JOHN OF GOD HEALTH CARE INC	163
VERO INSURANCE LTD T/AS VERO WORKERS COMPENSATION	47
WESFARMERS LTD	172
WESTERN AUSTRALIAN LOCAL GOVERNMENT ASSOCIATION	152
WESTPAC BANKING CORPORATION	143
WFI INSURANCE LTD	56
WOODSIDE ENERGY LTD	144
WOOLWORTHS GROUP LIMITED (WOOLWORTHS GROUP)	146
ZURICH AUSTRALIAN INSURANCE LTD	22