

## Standard workers insurance

### What is workers insurance?

Workers insurance ensures that your organisation is covered for the costs that might follow a workplace related injury or disease. Under the Workers Compensation Act 1987 (NSW), all employers in NSW (except exempt employers) must have a workers insurance policy. The Workplace Injury Management and Workers Compensation Act 1998 (NSW) also regulates workers insurance in NSW.

### Maintaining safe workplaces

Compliance with work health and safety and workplace injury management obligations is a key factor in maintaining a safe workplace and minimising injuries to workers. icare expects that all employers who apply for its products acknowledge and understand their obligations in respect of work health and safety and workplace injury management under NSW law.

## icare's standard workers insurance

### What will icare's standard product insure your organisation for?

In a nutshell, if one of your workers suffers a work-related injury or illness, icare's standard workers insurance product ensures that the cost of the treatment that an injured worker might need is covered.

This could include weekly benefits, medical and hospital expenses, rehabilitation services, certain personal items and a lump sum payment for death or permanent impairment.

### Who is a worker?

Under the relevant legislation, the definition of "worker" is broad, and includes some contractors.

### How long does my organisation's coverage last?

Policies last for a period of 12 months and will automatically renew unless we are advised that cover is no longer required.

### What are the terms and conditions?

The specific terms of icare's standard workers insurance policies are set by the NSW Government and contained in the *Workers Compensation Regulation 2016* (NSW) (the Regulations). Please see the Regulations and our website for more details.

### Will you provide my organisation with a certificate of currency?

Yes, we provide you with a certificate of currency each time a policy is renewed and on request.

Your organisation can then provide the certificate of currency to third parties to prove it holds current workers insurance.

### What are my organisation's obligations in relation to claims?

Your organisation has several obligations in relation to claims, which are explained in more detail on our website.

First and foremost, if a worker suffers a work-related injury or illness, your organisation must notify icare or your insurance agent of any claims within 48 hours of them occurring, whether electronically, in writing or by telephone or contact Safework NSW on 13 10 50 for all notifiable injuries.

## Insurance premiums

### How is my organisation's premium calculated?

Your organisation's premium will be calculated by reference to several factors, including the wages paid to workers, the types of business or industrial activities your organisation undertakes, whether your organisation is part of a group and your organisation's individual claim costs for each year.

Information about factors used in the premium calculation are contained in your premium calculation documentation. The minimum premium payable is \$175.

## Do all claims costs impact my premiums?

Premiums for organisations classed as small employers (Average Performance Premium of \$30,000 or less) are not impacted by the costs of claims.

Premiums for organisations classed as experience-rated employers (Average Performance Premium greater than \$30,000) will be impacted by certain costs associated with claims. Please refer to our website for more detail in this regard.

## What information does my organisation need to provide to icare to calculate its premium?

If your organisation requires a policy, it will need to provide to icare:

- new policies - a declaration of the estimated wages it expects to pay during the policy period
- renewing policies - a declaration of the actual wages it paid to workers during the policy period;
- information about whether your organisation is part of a group; and
- details of the specific business or industrial activities your organisation undertakes.

## How do i pay my organisation's premium?

You are able to pay by lump sum or in 4 or 12 instalments over the year. These can be paid by direct deposit or BPAY.

Please see our website for more details.

## Adjustments and wage audits

### Could my organisation's premium be adjusted during the policy period?

At the expiry of the policy period your organisation will have to provide icare with a declaration of actual wages, paid to workers during the policy period. If this is different to the estimate, the amount of premium your organisation needs to pay will be adjusted.

### Can icare audit my organisation?

If necessary, icare can take steps to check that what your organisation has told us about the wages paid to workers is correct. This is called a wage audit and might result in an adjustment to the premium your organisation is required to pay. In some circumstances, your organisation may also have to pay penalty or late payment fees as the result of an audit.

## Cancellation

### Can I cancel my organisation's policy at any time?

Because workers insurance is compulsory, you cannot cancel your policy unless you cease trading or sell your business. In certain circumstances you can also cancel your policy mid-term if you have ceased employing.

### Will my organisation be covered if the policy is cancelled?

Your organisation will continue to be covered for claims in relation to injuries that occurred during the time the policy was active.

## Questions?

If you have any questions or need further information, please check out our website at [icare.nsw.gov.au](http://icare.nsw.gov.au)