

Scheme Performance Measure and Premium Adjustment Rates

The premium formula uses a Scheme Performance Measure (SPM) to compare an experience-rated employer's claims performance to Scheme performance. The formula also includes discounts and charges which apply depending on the employer type. These are displayed in the tables by policy year.

All employers		Experience-rated employers					Small employers	Employers in mining WICs
PRY	Employer Safety Incentive (ESI)	SPM 36mth history	SPM 24mth to < 36mth history	SPM 12mth to < 24mth history	Employers <12mth history	Employer Safety Reward (ESR)	Return to Work Incentive (RTWI)	Mine Safety Premium Adjustment (M)
2023-24	n/a	4.30%	3.32%	2.42%	CPR= 100%	n/a	n/a	0.7360%
2022-23	7.5%	4.30%	3.32%	2.42%	CPR= 100%	n/a	n/a	0.7707%
2021-22	7.5%	4.30%	3.32%	2.42%	CPR= 100%	0%	n/a	0.7425%
2020-21	7.5%	4.30%	3.32%	2.42%	CPR= 100%	0%	n/a	0.6325%
2019-20	7.5%	4.30%	3.32%	2.42%	CPR= 100%	0%	n/a	1.0131%
2018-19	10%	4.15%	3.20%	2.34%	CPR= 100%	5%	10%	1.0879%
2017-18	10%	4.55%	3.51%	2.56%	CPR= 100%	5%	10%	0.917%
2016-17	10%	4.55%	3.51%	2.56%	CPR= 100%	5%	10%	0.743%

Performance Discount (PD) rates approved 2016-17 and 2017-18

A PD is dependent on the Scheme's financial performance and is considered at the end of each policy renewal year. Should a PD be approved, it will be communicated in October/November.

Experience rated employers - APP >\$30,000		
Claims Performance Rate (CPR) range	PD% 2016-17	PD% 2017-18
0 < 10%	7.5%	7.5%
10 < 20%	7.5%	7.5%
20 < 30%	7.5%	7.5%
30 < 40%	5.0%	5.0%
40 < 50%	5.0%	5.0%
50 < 60%	5.0%	5.0%
60 < 70%	5.0%	5.0%
70 < 80%	2.5%	2.5%
80 < 90%	2.5%	2.5%
90 < 100%	2.5%	2.5%
100% to 400%+	0%	0%
Small employers - APP \$30,000 or less		
Small Employers eligible for ESI or RTWI	2.5%	2.5%
Small Employers not eligible for ESI or RTWI	0%	0%

Safe Employer Reward (SER) rates 2023-24

The Safe Employer Reward is a performance based reward provided at policy renewal. It is based on good claims performance over three years prior to the policy period.

Experience rated employers – APP >\$30,000	
Claims Performance Rate (CPR) range	SER% 2023-24
0 < 10%	7.5%
10 < 20%	7.5%
20 < 30%	5.0%
30 < 40%	5.0%
40 < 50%	5.0%
50 < 60%	2.5%
60 < 70%	2.5%
70 < 80%	2.5%
80 < 90%	2.5%
90 < 100%	2.5%
100% to 600%+	0%
Small employers – APP \$30,000 or less	
No time loss claims or Catastrophic Claim Contribution in the last 36 months	7.5%