

From: The Liversidge Letter
Sent: Thursday, October 20, 2022
To: Liversidge e-Letter
Subject: Message from L.A. Liversidge - 2023 WSIB Premium Rate Announcement

Good afternoon,

The Board has announced that the average system wide 2023 premium rate will remain the same as 2022. See the Board's 2023 premium rate webpage announcement [here](#).

This does not mean your company's specific rate will necessarily remain the same for 2023 - see below:

Of the 35 business sectors, the average rates are going up for 18 sectors, going down for 15 sectors and remaining the same for 2 sectors.

Specific employer rates are adjusted based on the experience of the employer. The Board continues to incrementally implement rate framework. An employer's specific 2023 premium rate will move *downward* to the projected rate or *increase* up to a maximum of two risk bands (approximately 10%) to the projected rate.

The Board advises that employers will be able to **access the company specific rate for 2023 online as of November 1, 2022 (WSIB log in is [here](#))**. The Board will also mail this information out to each employer "*later this fall*" (exact date not known).

When you view your 2023 premium rate statement, you will not only see your 2023 rate, but you will also see your "projected rate." For 2024 onward, rate framework will limit both upward and downward movement approximately 15% for any given year.

If you have any questions about your 2023 rate, or about your "projected rate," we would be happy to assist you. Please reach out at any time.

Best regards,

L.A. Liversidge, LL.B.

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