

Industry Synopsis

Industry: 70200 BANKS/FINANCIAL SERVICES

Assessable Earnings and Premiums - for Years: 2019 to 2024

Rate Year	Number of Employers with Assessable Earnings	Newly Opened Account	Total Assessable Earnings	Estimated Total Workers*	Net Premium**	Industry Rate
2019	135	14	\$581,696,867	10,264	\$729,526	\$0.17
2020	135	15	\$601,161,977	9,808	\$564,102	\$0.18
2021	216	85	\$619,419,923	10,635	\$695,494	\$0.21
2022	231	27	\$652,832,688	8,764	\$823,372	\$0.22
2023	241	28	\$709,660,070	10,746	\$938,894	\$0.21
2024 YTD	232	6	\$749,212,052	11,724	\$1,578,285	\$0.23

* Estimated number of full time equivalent workers based on average industry wage

** Net premium is premium paid by employers after pricing adjustments for experience rating plus Poor Performance Surcharge and PIR, where applicable

Distribution of Accounts By Assessable Earnings (\$Thousands)

Rate Year	<= \$500,000		> \$500,000 and <= \$1 Million		> \$1 Million and <= \$5 Million		> \$5 Million and <= \$20 Million		> \$20 Million	
	Accts	Total Ase Earn	Accts	Total Ase Earn	Accts	Total Ase Earn	Accts	Total Ase Earn	Accts	Total Ase Earn
2019	103	\$16,964	10	\$7,577	15	\$35,988	4	\$37,281	3	\$483,887
2020	99	\$16,057	11	\$7,402	17	\$35,266	5	\$43,075	3	\$499,361
2021	179	\$22,959	10	\$6,898	19	\$43,629	5	\$48,979	3	\$496,955
2022	187	\$24,292	13	\$8,976	22	\$53,070	6	\$54,598	3	\$511,897
2023	192	\$25,032	14	\$9,655	26	\$59,827	5	\$50,752	4	\$564,394
2024 YTD	184	\$25,623	13	\$9,037	26	\$65,232	6	\$77,049	3	\$572,271

Note: The current year assessable earnings are based on estimates.

N/A columns indicate there are not enough employers available to display the information

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Claim Costs - for Years: 2019 to 2024

Total Claims								
Accident Year	Number of Claims	Claim Costs	Number of LTCs	Total LTC Costs	TTD Days	Modified Work Ever Performed Claims	Medical Aid Claims	Disabling Injury Claims
2019	45	\$251,362	18	\$220,418	327	18	27	26
2020	36	\$198,355	13	\$168,648	517	14	23	19
2021	36	\$51,588	19	\$39,563	128	11	17	24
2022	110	\$281,040	89	\$245,645	893	37	21	96
2023	36	\$109,301	14	\$71,540	88	17	22	24
2024 YTD	10	\$31,742	6	\$28,363	145	3	4	8

Duration Bands - Total LTCs					
Accident Year	<= 8 Days	> 8 Days and <= 30 Days	> 30 Days and <= 60 Days	> 60 Days	Total Lost Time Claims
2019	11	4	1	2	18
2020	6	3	2	2	13
2021	13	6	0	0	19
2022	78	7	2	2	89
2023	9	5	0	0	14
2024 YTD	1	3	2	0	6

Total Claims Costs					
Accident Year	Compensation	Medical Aid	Rehabilitation	Economic Loss	Total
2019	\$106,429	\$108,970	\$35,962	\$0	\$251,362
2020	\$91,907	\$101,639	\$4,810	\$0	\$198,355
2021	\$25,131	\$26,457	\$0	\$0	\$51,588
2022	\$199,959	\$72,954	\$8,127	\$0	\$281,040
2023	\$22,220	\$71,104	\$15,978	\$0	\$109,301
2024 YTD	\$21,433	\$10,309	\$0	\$0	\$31,742

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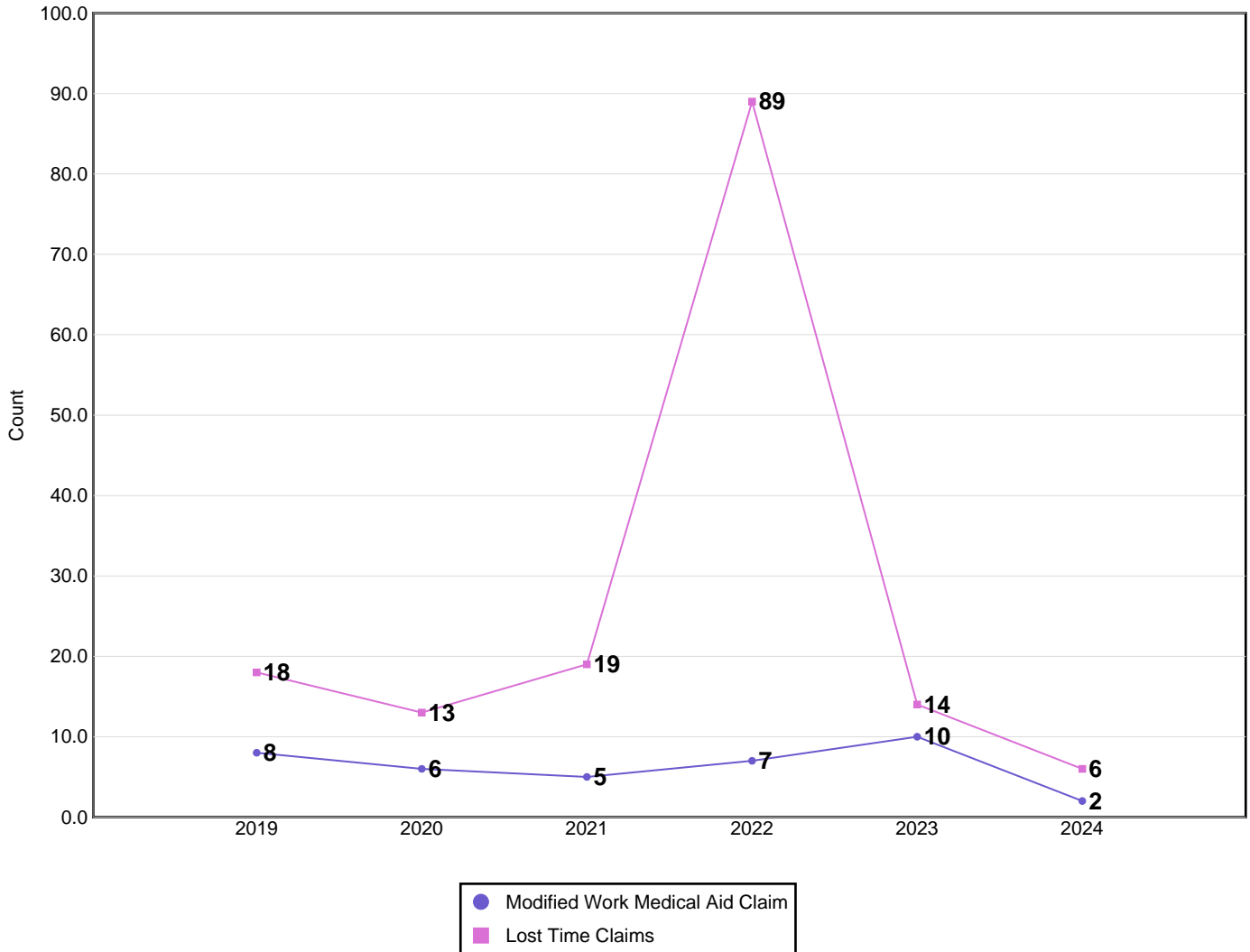
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Claim Costs - for Years: 2019 to 2024

Disabling Claims Components



Disabling Claims include Lost Time Claims or Medical Aid Claims with Modified Work

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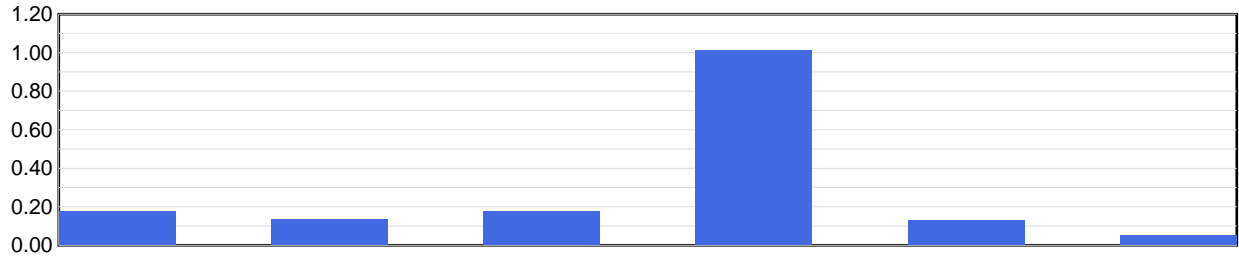
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Claim Costs - for Years: 2019 to 2024

Frequency Rates

(Lost Time Claims per 100 Workers)



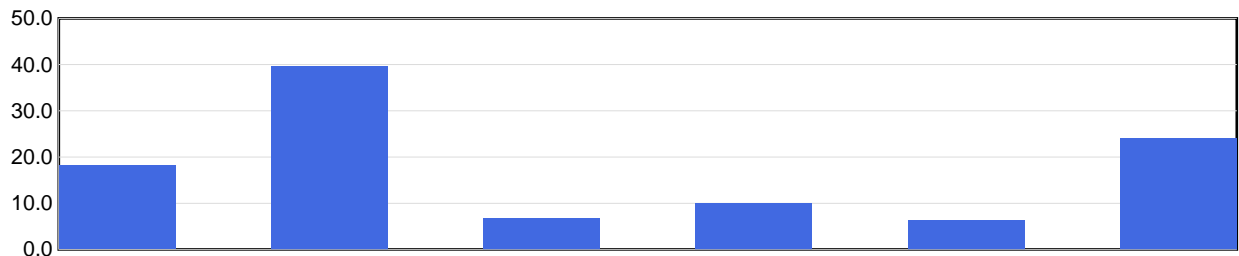
	2019	2020	2021	2022	2023	2024 YTD
Frequency Rate	0.18	0.13	0.18	1.02	0.13	0.05

Frequency Rate = (Total Lost Time Claims * 100) / Person Years

Person Years = Total Assessable Earnings / (Avg Hourly Wage * 2000 Hours)

Severity Rates

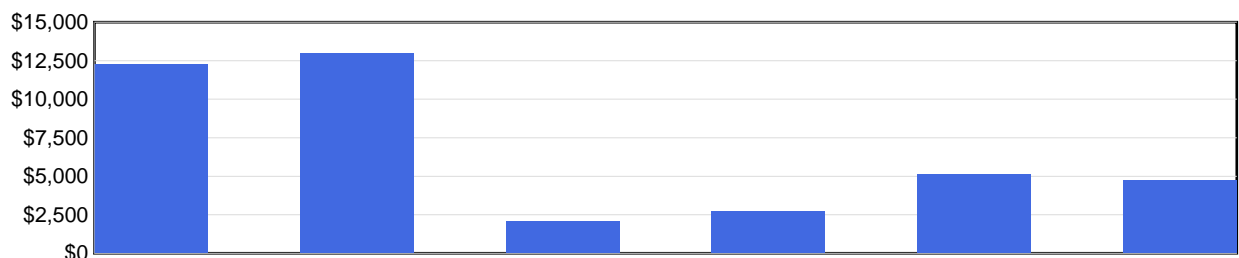
(Temporary Total Disability Days per Lost Time Claim)



	2019	2020	2021	2022	2023	2024 YTD
Severity Rate	18.2	39.8	6.7	10.0	6.3	24.2

Severity Rate = Total TTDs / Total LTCs

Average Cost Per LTC



	2019	2020	2021	2022	2023	2024 YTD
Avg Cost / Claim	\$12,245	\$12,973	\$2,082	\$2,760	\$5,110	\$4,727

Average Cost Per LTC = Total LTC Costs / Total LTCs

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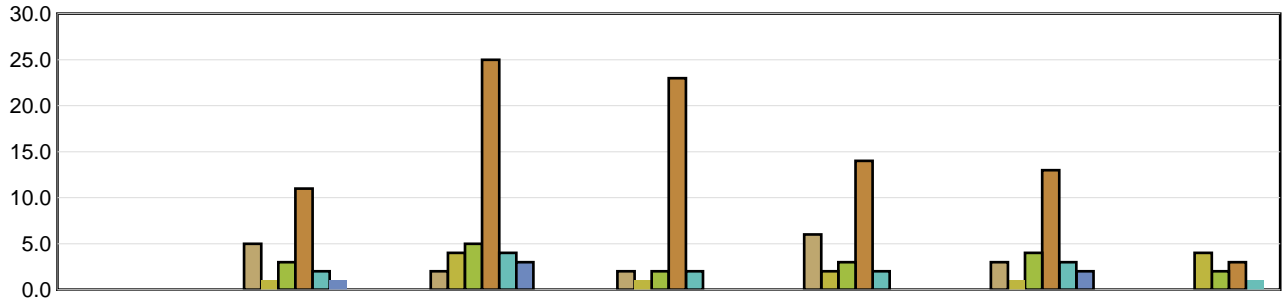
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Injured Worker's Age - for Years: 2019 to 2024

Number of LTCs

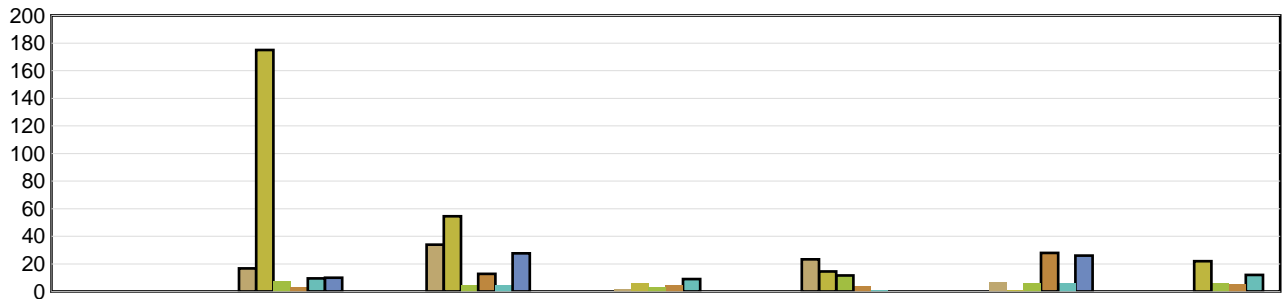
(by age of injured worker and by occurrence year)



	Under 19	19 to 26	27 to 34	35 to 42	43 to 50	51 to 58	Over 58
2019	N/A	5	2	2	6	3	N/A
2020	N/A	1	4	1	2	1	4
2021	N/A	3	5	2	3	4	2
2022	N/A	11	25	23	14	13	3
2023	N/A	2	4	2	2	3	1
2024 YTD	N/A	1	3	N/A	N/A	2	N/A

Average Severity of a Claim

Temporary Total Disability Days per Lost Time Claim
(by age of injured worker and by occurrence year)



	Under 19	19 to 26	27 to 34	35 to 42	43 to 50	51 to 58	Over 58
2019	N/A	16.80	34.00	2.00	23.33	6.67	N/A
2020	N/A	175.00	54.50	6.00	14.50	1.00	22.00
2021	N/A	7.67	4.80	3.50	11.67	6.50	6.50
2022	N/A	3.36	12.76	4.48	3.79	28.00	5.67
2023	N/A	9.50	4.50	9.00	1.00	6.33	12.00
2024 YTD	N/A	10.00	27.67	N/A	N/A	26.00	N/A

LTCs with no birthdate recorded are not included in band subtotals

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Top 5 Comparison - for Years: 2019 to 2024

Type of Accident							
Top 5 by Total LTCs							
Type of Accident	2019	2020	2021	2022	2023	2024 YTD	Totals
Exposure to Harmful Substances	1	1	7	82	1	1	93
Falls	4	6	3	2	5	3	23
Assaults/Violent Acts/Harassment	3	2	3	1	1	1	11
Bodily Reaction and Exertion	1	2	1	2	1	0	7
Overexertion	2	1	1	0	2	0	6

Type of Accident	Total LTCs (2019 to date)	Percentage of LTCs	Average Duration	Total TTD	Average LTC Costs	Total LTC Costs
Exposure to Harmful Substances	93	58.49%	6.42	597	\$1,589	\$147,813
Falls	23	14.47%	27.65	636	\$11,793	\$271,241
Assaults/Violent Acts/Harassment	11	6.92%	53.09	584	\$17,742	\$195,161
Bodily Reaction and Exertion	7	4.40%	7.86	55	\$2,690	\$18,828
Overexertion	6	3.77%	3.83	23	\$3,283	\$19,700
All Others	19	11.95%	10.11	192	\$6,391	\$121,434
Totals	159	100.00%	13.13	2,087	\$4,869	\$774,177

Part of Body							
Top 5 by Total LTCs							
Part of Body	2019	2020	2021	2022	2023	2024 YTD	Totals
Body System(s)	3	2	9	81	1	2	98
Head	6	2	1	1	3	0	13
Back	1	2	1	2	4	2	12
Multiple Parts	2	0	1	2	1	1	7
Arms	2	2	2	0	1	0	7

Part of Body	Total LTCs (2019 to date)	Percentage of LTCs	Average Duration	Total TTD	Average LTC Costs	Total LTC Costs
Body System(s)	98	61.64%	11.77	1,153	\$3,408	\$334,012
Head	13	8.18%	30.69	399	\$15,773	\$205,046
Back	12	7.55%	10.17	122	\$4,692	\$56,302
Multiple Parts	7	4.40%	9.57	67	\$2,733	\$19,132
Arms	7	4.40%	7.29	51	\$4,998	\$34,985
All Others	22	13.84%	13.41	295	\$5,668	\$124,700
Totals	159	100.00%	13.13	2,087	\$4,869	\$774,177

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Top 5 Comparison - for Years: 2019 to 2024

Nature of Injury							
Top 5 by Total LTCs							
Nature of Injury	2019	2020	2021	2022	2023	2024 YTD	Totals
Systems Disease - Covid 19	0	0	6	78	0	0	84
Sprains/Strain	5	4	6	4	6	1	26
Mental Diseases	3	2	3	3	1	2	14
Intracranial Injures	5	2	1	1	0	0	9
Superficial Wounds	1	1	1	1	4	1	9

Nature of Injury	Total LTCs (2019 to date)	Percentage of LTCs	Average Duration	Total TTD	Average LTC Costs	Total LTC Costs
Systems Disease - Covid 19	84	52.83%	6.35	533	\$1,551	\$130,325
Sprains/Strain	26	16.35%	5.23	136	\$3,034	\$78,878
Mental Diseases	14	8.81%	44.29	620	\$14,549	\$203,687
Intracranial Injures	9	5.66%	43.78	394	\$22,657	\$203,916
Superficial Wounds	9	5.66%	13.22	119	\$5,528	\$49,755
All Others	17	10.69%	16.76	285	\$6,330	\$107,616
Totals	159	100.00%	13.13	2,087	\$4,869	\$774,177

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