

## Fact Sheet

### Workers Compensation Cost Additional costs if you have a claim

(as At Jun 2019. Rates and thresholds do change.)

**NSW** If your wages + super are over \$290,000 (FY20) to generate a premium of over \$30,000 and you have a claim, your premium can increase by 30% each year (compounding). That is: Yr1=100% (with no claims), Yr2 =130% (with a claim), Yr3=169%, Yr4=219% and only reduces by 30% each year when the claim 'rolls off' after 3 years. Therefore Yr5=154%, Yr6=108%, Yr7=100% (back to base premium rate). Total extra = 280%.

**Vic** If your wages are over \$200,000, you will pay first 10 days + \$670 + allow \$11,100 extra per \$500,000 in wages (up to 30% extra). Consider paying for the 'buy-out' option.

**SA** Allow up to \$10,000 in additional premiums for wages up to \$740,000. Allow an additional \$30,000 in premiums for wages up to \$1.48m. Even more if you are over \$1.48m .

**QLD** Allow 10% more in premiums if you have claims against your policy.

**TAS & WA** Not ignoring you, but your workers comp is privatised so it is based on the policy document you have signed.

**All States** As a rule, **report** all injuries and incidents and **within 48 hours**. Even minor stuff (that later blows up), this will save you more than \$1,000 per claim.

**Unsure? Don't panic - call the SCAA Secretary**