**MEMBER BULLETIN**

November 24, 2023

**WSIB Rates Remain Frozen for 2024**

WSIB Premiums Rates for contractors classified under the G2 – Infrastructure Contractors rate class will remain frozen at **$1.80 in 2024.**

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| --- | --- | --- | --- |
|  | **2022 Rate** | **2023 Rate** | **2024 Rate** |
| G2 Premium Rate | $2.10 | $1.80 | $1.80 |

The Ontario government announced on October 31st that the average premium rate businesses pay to the Workplace Safety and Insurance Board (WSIB) will remain steady in 2024 at $1.30 per $100 of insurable payroll.

In the last year, the WSIB said it provided a 6.5 per cent cost of living increase to people receiving income replacement benefits and is also extending incentives for smaller businesses enrolled in its Health and Safety Excellence program through to Dec. 31, 2024.

**Quick facts**

* The average premium rate will stay at $1.30 per $100 of insurable payroll.
* The WSIB has reduced premiums by $8.5 billion since 2018.
* The WSIB, which is completely funded by employer premiums, provides wage-loss benefits, medical coverage and support to help people get back to work after a work-related injury or illness.
* Ontario businesses can access their individual 2024 premium rate statements on the WSIB’s website starting October 31, 2023.

If you have any questions about the new premium rates, please contact Steven Crombie at 416-618-9839 or [steven.crombie@oswca.org](mailto:steven.crombie@oswca.org)