Human Resources Legislative Update

Ontario Government Announces 2024 WSIB Premium Rate

Date: November 1, 2023

On October 31, 2023, the Ontario government announced the average premium rate businesses pay to the Workplace Safety and Insurance Board (WSIB) will remain at $1.30 per $100 of insurable payroll for 2024. The WSIB provides wage-loss benefits and medical coverage to Ontario employees and is completely funded by employer premiums.

Premium rates for employers are established in accordance with requirements set out in the *Workplace Safety and Insurance Act, 1997*.

Ontario businesses can now access their individual 2024 premium rate statements on the WSIB's website.

If you have any questions about this announcement, please contact your regular Hicks Morley lawyer.