

Summary of Policy and Procedure Revisions – June 2021 Updates -- Bulletin-26

This Bulletin provides a summary of recent policy and procedure revisions.

General

Policy GP-02 Stakeholder Relations

Effective March 19, 2021, the Board of Directors approved the following housekeeping revisions:

- Updated the policy wording using clear language; and
- Updated position titles.

Injury Fund and Reserves

Policy IF-01 Long-term Financial Strategy

Effective March 30, 2021, the Board of Directors approved the following revisions:

- Removed the Background section as this provided the rationale for the initial development of the policy in 2009 and is no longer applicable.
- Added Safety Sector Councils and the Safety Advisor program to the list of items included in administrative costs.
- Added wording to formalize the process for the annual setting of the average base assessment rate currently undertaken by the Board.
- Reduced the threshold for implementing a rate change from five per cent to two per cent. This change enables the Board to make small adjustments to the overall assessment rate and respond to emerging changes in experience gradually, rather than waiting until a larger adjustment is necessary.
- Removed the 'Starting Adjustment' section as this referred to a rate surcharge that was implemented at the time of the original policy in 2009 and is no longer applicable.
- Other housekeeping revisions included minor grammatical edits.