



## Workers Compensation Premiums during COVID-19

### Mid-policy adjustments and payment plans

At the start of each policy year (July to June for most policies) workers compensation premiums are calculated based on an estimate of the total remuneration (wages, salaries, superannuation, fringe benefits etc) that will be paid to workers for that year. The actual premium payable is calculated at the end of the year when remuneration is confirmed; if remuneration has increased an adjustment is payable; if remuneration has decreased a refund will be calculated, usually processed as a credit against the coming year.

In some cases, employers provide an estimate; in other cases, the scheme estimates the remuneration based on what was declared in previous years.

### You can seek an adjustment now

If your business believes it will have a significant reduction in remuneration paid to workers for the current premium year, due to cuts in staffing levels or the amount of overtime being worked, you can seek an adjustment to the premium payable now. You do not have to wait until the normal cycle is completed.

### You can seek to negotiate a payment plan

If your business is experiencing financial difficulties you may be able to negotiate a payment plan for any premium amounts that are still to be paid for this current policy year, and for future policies.

### State/territory Contacts

#### New South Wales:

Contact the icare underwriting team on 13 44 22.

#### Queensland:

Customers who have a Relationship Manager / Customer Adviser should contact them. Other businesses can contact the WorkCover QLD Customer Support Centre on 1300 362 128.

#### South Australia:

Contact RTWSA on 13 18 55.

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## Victoria:

Employers can adjust their remuneration through the WorkSafe on-line portal. However, this will only create a credit, it will not generate a refund.

To arrange a refund or discuss payment plans contact will need to be made directly with the Agent.

Allianz	1800 240 335
CGU	1800 066 204
EML	1800 365 842
Gallagher Bassett	1800 774 377
Xchanging	1800 801 070

## ACT, Tasmania, NT and WA:

These schemes are privately underwritten with all premium issues handled by the individual insurers.

Employers should contact their Broker to adjust remuneration, as the Brokers have processes in place to access the right people to respond within each insurer.

## You don't have to do it alone

Ai Group is well placed to draw on our daily interaction with employers and our detailed knowledge of legislative requirements to provide you with assistance and guidance, or to just be a sounding board.

Feel free to reach out to your regular Ai Group contacts for support or contact the Workplace Advice Line for detailed advice on how to respond to the changing times that currently face Australian businesses.

Call 1300 55 66 77 or email [workplaceadvice@aigroup.com.au](mailto:workplaceadvice@aigroup.com.au) and an Adviser will call you back.

## FURTHER INFORMATION

For further information or assistance, please contact the  
Ai Group Workplace Advice Service on 1300 55 66 77