

ABOUT WORKCOVER

Who we are

WorkCover Queensland is a self-funded statutory body providing workers' compensation insurance since 1997. Over the 2018–2019 year, we provided tailored insurance solutions to more than 162,500 Queensland businesses.

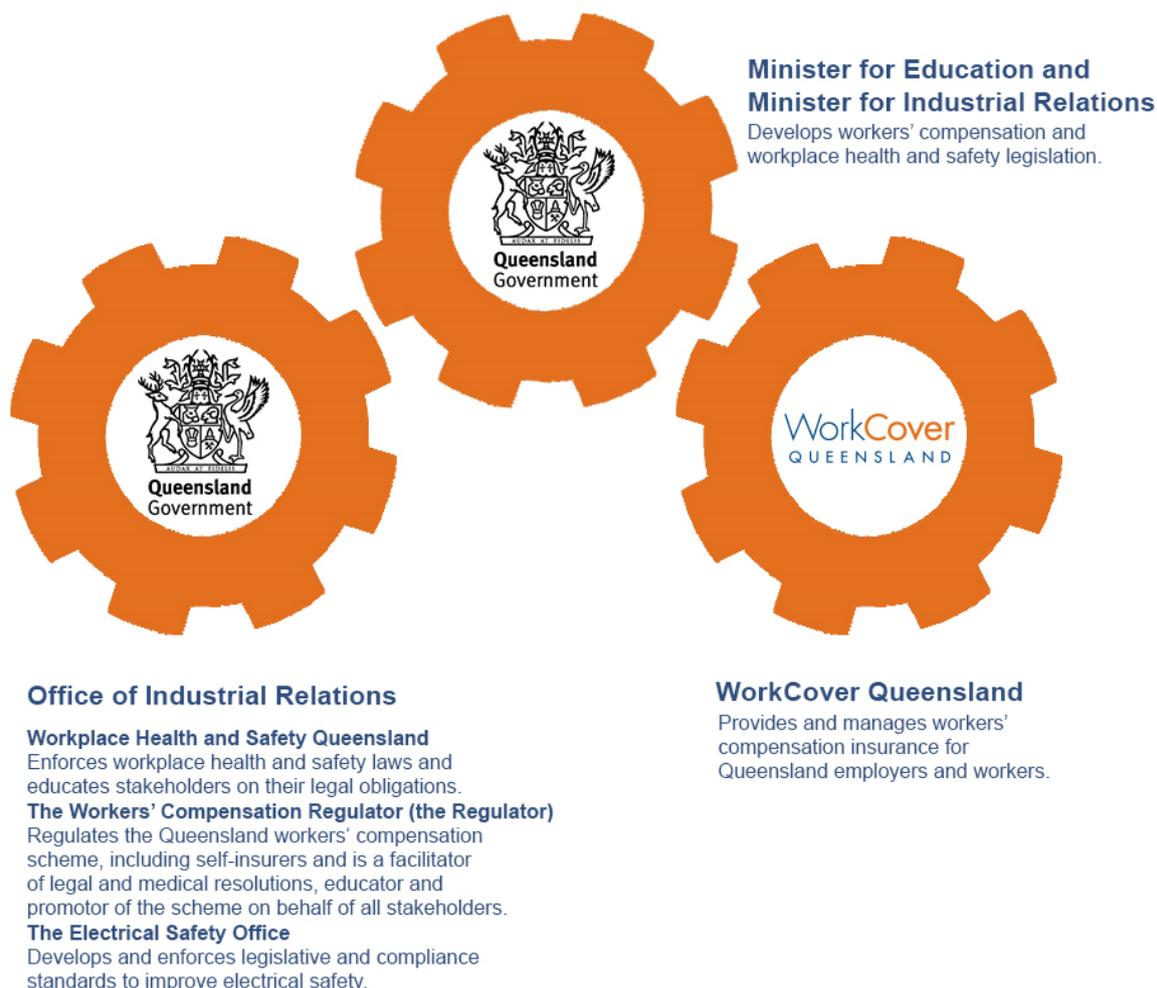
WorkCover strives to maintain the lowest possible average premium rate by continuously investing in efficient online customer services and experienced in-house claims management capability to support employers and make a positive difference to the lives of injured workers.

We maintain high return to work rates by partnering with our customers, unions, industry associations, medical and allied health providers and legal industry.

We are passionate about striking the right balance between keeping premium costs low for employers and providing injured workers with access to rehabilitation and the best possible return to work support.

Working together

WorkCover partners with various government agencies and key stakeholders to give Queensland businesses and the broader community efficient access to specialist advice on safety, rehabilitation, return to work and workers' compensation matters.



Customer service commitment

WorkCover Queensland is committed to putting the customer first and providing quality experiences. We partner with our customers and stakeholders to deliver innovative and sustainable outcomes, creating value for Queensland businesses and workers.

Our values of excellence, integrity, responsiveness and respect are incorporated into everything we do. Our people also aim to live our customer strategy principles – easy, fair and transparent, empowered, consistent and valued – with every customer interaction.



Service

WorkCover's aim is to deliver excellent customer service and to make doing business with us easy. We will always strive to meet our customers' expectations by:

- personally answering calls during business hours
- listening first, then responding in a timely way
- communicating openly and in plain language
- providing contact details of a person to assist
- being fair and impartial in all our interactions.

Engagement

WorkCover cares about its customers and stakeholders and wants to engage with them in a positive way for mutual benefit through:

- understanding individual requirements
- asking how we can improve
- providing regular updates
- proactively building relationships
- offering value added services.

Recovery from injury

WorkCover is here to support the often difficult and emotional experience of a work-related injury. We are committed to assisting people to recover at work and liaising with all parties involved to achieve the best possible outcome by:

- communicating regularly with everyone involved
- undertaking necessary rehabilitation
- facilitating an early and safe return to work
- providing support to reduce the impact of the injury
- assisting to reduce the disruption an injury can cause.

Information and feedback

WorkCover values customer and stakeholder feedback to help continually improve services. We are also committed to protecting the privacy of our customers. We take all reasonable precautions to protect the information given to us by:

- storing personal information securely
- allowing our customers to access their information quickly and easily.

Corporate Plan 2018–2022

Who we are

WorkCover Queensland is the main provider of workers' compensation insurance in Queensland. We are a government-owned statutory body established under the [Workers' Compensation and Rehabilitation Act 2003](#).

Our vision

To be the best workers' compensation insurer and make a positive difference to people's lives

Our purpose

We partner with and support our customers to keep Queenslanders working

- Trusted partnerships underpin our focus on return to work outcomes
- Tailored quality experiences for workers and employers
- Creating value for business through innovative and sustainable outcomes
- Influencing and investing in injury prevention

Our values

Excellence

To deliver outcomes that are highly valued by our customers

Integrity

To always do the right thing

Responsiveness

To provide an experience that meets the individual needs of our customers

Respect

To be considerate of the rights and dignity of everyone

Our customers

Our customers are injured workers and employers, supported by various stakeholder groups.

Challenges

- Designing and delivering products, services and experiences that are valued by our customers, now and in the future
- Engaging with customers and stakeholders to achieve mutually beneficial outcomes
- Influencing to prevent and better manage injuries
- Achieving optimal return to work outcomes whilst managing the cost of claims
- Emerging trends in claims, workforce and employment arrangements including the gig economy
- Evolving the claims management model to support the changing workforce and nature of injuries
- Rapid technology changes
- Retaining and growing our customer base
- Maintaining an engaged, skilled and capable workforce

Our goals and performance indicators

Customer: Our customers are at the heart of everything we do

- We understand our customers deeply and deliver valued experiences
- We provide tailored, innovative solutions for our customers

Performance indicators

- Overall customer experience measure for workers and employers (CX)
- Final RTW %

People: Our people are remarkable

- Create an environment that inspires our people to make a difference
- Ensure our people are connected to our purpose, which drives positive outcomes
- Enable a continuous learning culture that uplifts the capability of our people

Performance indicator

- Employee engagement index

Claims management: We work smart and innovate

- We deepen partnerships to create better outcomes
- Optimise the value and efficiency of what we do
- Execute the right projects and activities at the right time
- Explore and test opportunities for innovation and 'disruption'

Performance indicator

- Average claims costs (statutory and common law)

Corporate: We are financially secure

- Perform at an optimal balance between premium, claims costs and investment return
- Invest in injury management and prevention
- Maximise the value of our spend for better return to work outcomes and operational efficiencies
- Maintain our financial stability

Performance indicators

- Funding ratio
- Average premium rate

Statement of Corporate Intent 2018–2019

Introduction

This Statement of Corporate Intent has been prepared under the direction of, and is submitted by, the WorkCover Queensland Board of Directors (WorkCover), in accordance with the [Workers' Compensation and Rehabilitation Act 2003](#) (the Act).

This Statement of Corporate Intent should be read in conjunction with the 2018–2022 WorkCover Queensland Corporate Plan.

1 Goals

- Our customers are at the heart of everything we do
- Our people are remarkable
- We work smart and innovate
- We are financially secure

2 Main undertakings

WorkCover is a government owned statutory body and is the main provider of workers' compensation insurance in Queensland. A WorkCover accident insurance policy covers injured workers for their lost wages and medical and rehabilitation costs after a workplace accident, and covers employers against these costs and possible common law claims.

The main provisions of the Act provide the following for workers and employers:

- compensation
- appropriate access to damages
- employers' liability for compensation
- employers' obligation to be covered against liability for compensation and damages under a WorkCover accident insurance policy
- management of compensation claims by WorkCover
- injury management, emphasising rehabilitation of workers particularly for return to work (RTW).

It is intended that WorkCover will:

- maintain a balance between:
 - providing the best possible benefits and RTW programs for injured workers, and
 - ensuring the lowest possible sustainable premiums for employers
- ensure that injured workers (and/or their dependants) and employers are treated fairly
- provide for injured workers and employers to participate in effective RTW programs
- allow flexible, tailored and innovative insurance arrangements suited to the particular needs of industry.

3 Nature and scope of activities during 2018–2019

Goal		Strategies
Customer	Our customers are at the heart of everything we do	<p>Engage with customers, stakeholders and our people to understand our customers' needs and deliver an excellent end to end customer experience:</p> <ul style="list-style-type: none"> Partner with the Office of Industrial Relations and other key stakeholders to educate and influence customers on improved safety, injury prevention and return to work Continue to implement our new customer segmentation, regional engagement and tailored solutions for employers and workers Enhance our customer research and insight program Research, design and implement improvements to our customers' end to end experience for claims, premium and relationship management Improve common law experiences for injured workers and employers Redesign our brand strategy and website to achieve better alignment to our customers' needs
People	Our people are remarkable	<ul style="list-style-type: none"> Continue to develop our people including leadership development and specialist knowledge through our learning and capability framework Implement a strategy to enable contemporary workforce flexibility and mobility Continue our commitment to diversity through inclusive work practices and community engagement Prioritise our employee engagement, workplace safety and wellbeing initiatives
Claims management	We work smart and innovate	<ul style="list-style-type: none"> Design, pilot and implement our 'Recovery Blueprint' claims management model Engage with key stakeholders and providers to review and develop options to optimise: treating services costs, provider monitoring and claim outcomes Continue to use technology to develop digital solutions and data analytics to support our people, customers and providers Enhance our specialist claims management models to address emerging trends including psychological injuries, latent onset conditions and catastrophic injuries Implement new common law panel arrangements Research and implement return to work strategies to increase sustainable return to work outcomes
Corporate	We are financially secure	<ul style="list-style-type: none"> Appropriately price and collect premium, considering emerging trends in claims, workforce and employment arrangements including the gig economy Review and design innovative products that meet changing customer needs, focused on increasing choice and incentives for improved safety and claims experience Retain and grow our customer base Continue our focus on education and compliance activities so that Queensland businesses have the right level of insurance coverage Manage and monitor the investment strategy

4 Financial and non-financial performance targets

Performance indicators are focused at the corporate level. As part of WorkCover's performance management system, managers and their people have indicators specifically directed to their business units.

Indicator	2018–2019 target
Customer/stakeholder Overall customer experience measure (CX) Final RTW	7.3/10 93.5%
People Employee engagement index	8.1/10
Claims management Average cost of Statutory Claim Average cost of Common Law Claim	<\$9,500 <\$180,000
Financial Funding ratio Average premium rate	>120% \$1.20

5 Capital structure and payments to the consolidated fund

In accordance with the Act, WorkCover is taken to be fully funded if it is able to meet its liabilities for compensation and damages payable from its funds and accounts and maintain capital adequacy as required under the [Workers' Compensation and Rehabilitation Regulation 2014](#) (the Regulation). The Regulation states that in order to maintain capital adequacy, WorkCover's total assets must at least be equal to total liabilities (this correlates to a funding ratio of 100%).

The Act allows for payments to be made to the consolidated fund. The WorkCover Board will make a recommendation to the Minister with respect to such a payment (if any) following certification of the 2017–2018 financial statements.

WorkCover will also contribute to levies administered by the Regulator by way of a levy.

6 Borrowings made, proposed to be made

WorkCover currently has no borrowings and there are none planned for the immediate future. Investment funds are used to manage all cash flow requirements. WorkCover's borrowing policy is outlined in 7.3.

7 Policies adopted to minimise and manage risk of investments and borrowings that may adversely affect financial stability

7.1 Investment risk

WorkCover currently invests all excess funds with QIC. WorkCover maintains a balanced investment profile with a long-term outlook commensurate with being a long-term insurance operation. Derivative instruments are used as part of the investment strategy to hedge foreign exchange risks and rebalance asset classes.

An Investment Management Agreement governs the arrangement. In addition, the WorkCover Board monitors investment on a bimonthly basis and receives at least quarterly presentations from QIC. The Board reviews the investment strategy annually and an independent review is conducted every two years.

7.2 Business risk

WorkCover has a risk management program in place. Risk registers are maintained and monitored by each business group. Strategies to manage risk are incorporated into each group's

business planning process. The WorkCover Risk and Audit Committee is responsible for overseeing the risk management program, including reviewing and monitoring WorkCover's top strategic risks on a quarterly basis.

7.3 Borrowing risk

The Act provides the framework for WorkCover's procedures for borrowing. WorkCover may enter into such arrangements to procure equipment up to an amount and on such terms as it considers appropriate. All financing arrangements will be made in conjunction with Queensland Treasury Corporation in order to establish that applicable rates are competitive and conditions are appropriate. Board approval will be required for all financing arrangements over pre-defined expenditure limits. All limits are as stated in the WorkCover delegation manual.

8 Policies and procedures relating to acquisition and disposal of major assets

In acquiring or disposing of major assets, WorkCover complies with the [Financial and Performance Management Standard 2009](#) and Queensland Treasury guideline—Non-Current Asset Policies for the Queensland Public Sector.

Major assets may be acquired via purchase, finance lease agreement, donations, or transfer from other government entities. A business case must be submitted to the CEO and/or Chief People and Finance Officer seeking approval. The CEO will present any major initiatives to the Board for approval.

Approval limits are as stated in the WorkCover delegation manual.

In disposing of major assets, approval must be sought from the appropriate delegated authority. Approval limits are as stated in the WorkCover delegation manual.

9 Accounting policies applying to preparation of accounts

WorkCover's accounting policies are outlined each year in the Annual Report and are reviewed as part of the financial statements audit process. Further information on accounting policies is provided in WorkCover's Financial Management Practice Manual (FMPM).

10 Community service obligations

It is not envisaged that the government will require WorkCover to perform any specific community service obligations.

11 Employment and industrial relations plan

WorkCover prepares an employment and industrial relations plan annually in accordance with the Act.

12 Information to be reported to the Minister

12.1 Quarterly reporting

A quarterly report will be provided to the Minister within one month of the end of the relevant quarter as required by the Act. The report will contain information regarding WorkCover's performance against the Statement of Corporate Intent.

12.2 Annual reporting

A full annual report will be provided to the Minister in accordance with the Act and in compliance with the [Financial and Performance Management Standard 2009](#), which requires WorkCover to give the annual report to the Minister to allow the report to be tabled in the Legislative Assembly within three months after the conclusion of each financial year.