

# ABOUT WORKCOVER

## Who we are

WorkCover Queensland is a self-funded statutory body providing workers' compensation insurance since 1997. Over the 2017–2018 year, we provided tailored insurance solutions to more than 162,500 Queensland businesses.

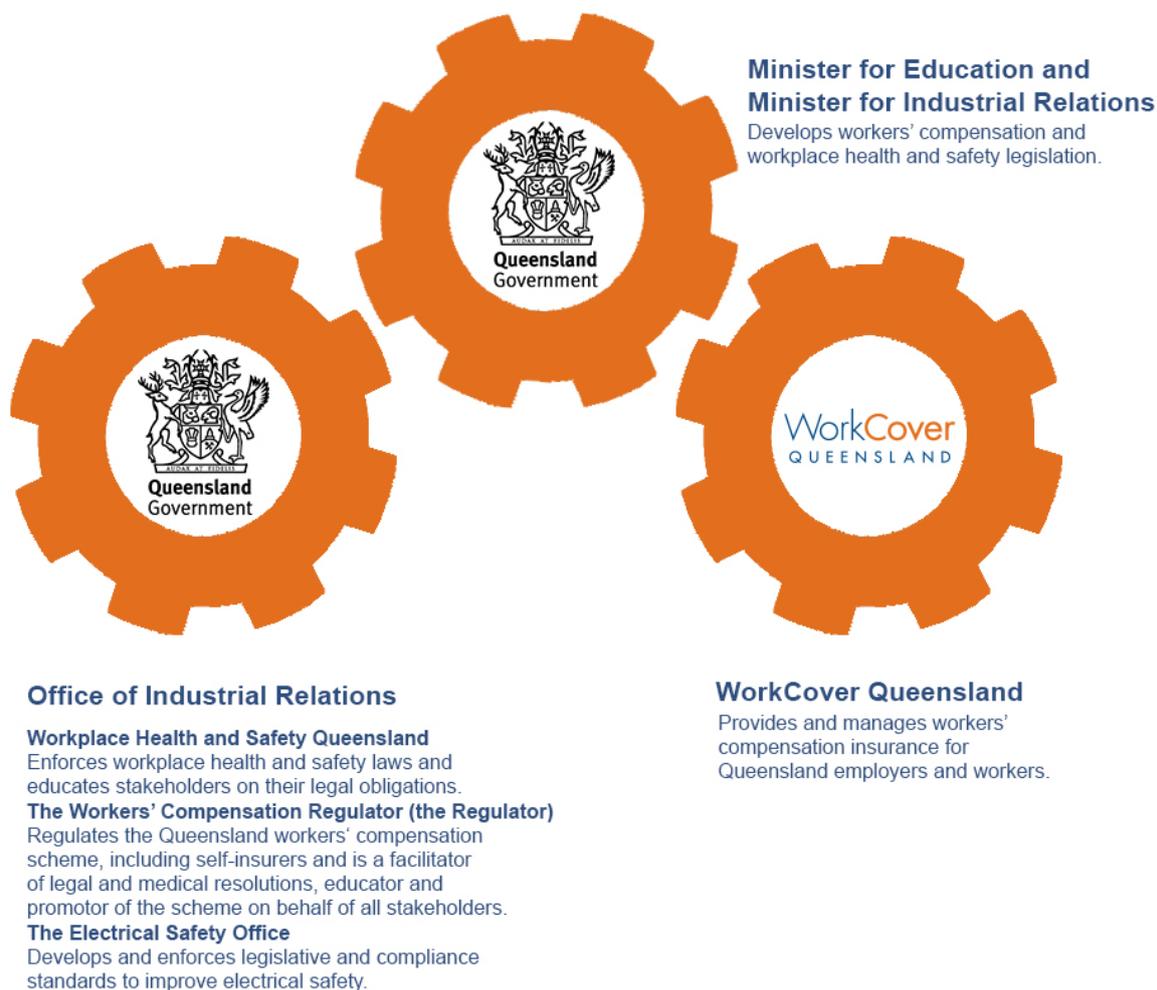
WorkCover strives to maintain the lowest possible average premium rate by continuously investing in efficient online customer services and experienced in-house claims management capability to support employers and make a positive difference to the lives of injured workers.

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

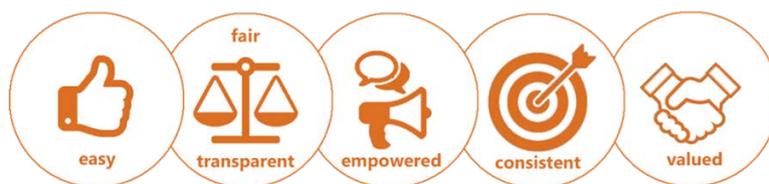
WorkCover partners with various government agencies and key stakeholders to give Queensland businesses and the broader community efficient access to specialist advice on safety, rehabilitation, return to work and workers' compensation matters.



# 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 as possible safe return to work, subject to fitness and capability
- 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 access to information quickly and easily.

# Corporate Plan 2017–2021

## 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, providing a customer experience that delivers excellent return to work outcomes for workers at the lowest cost for Queensland businesses.

## 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

- retaining our customer base
- designing and delivering an experience that is valued by our customers, now and in the future
- engaging with customers and stakeholders to achieve mutually beneficial outcomes
- influencing employers to prevent and better manage injuries
- achieving optimal stay at/return to work outcomes whilst managing the cost of claims
- maintaining an engaged workforce.

# Our goals, strategies and performance indicators

## 1 Financial

### Goal

- Be financially strong, balancing injured worker and employer needs

### Strategies

- Appropriately price and collect premium to cover costs
- Monitor claim numbers, trends and costs and implement innovative strategies to optimise claim outcomes and reduce claims costs
- Manage and monitor the investment strategy to maximise investment returns
- Retain and grow customer base

### Performance indicators

- Capital adequacy requirements
- Average premium rate

## 2 Customer/stakeholder

### Goal

- Be an innovative insurer that puts the customer first

### Strategies

- Engage with customers, stakeholders and our people to understand customer expectations
- Implement the customer experience design framework to redesign the end to end customer journey based on customer insights
- Research and test innovative claims management strategies, including data analytics, to improve outcomes for workers and employers
- Improve communication and education to customers

### Performance indicators

- Customer experience measure for workers and employers
- Final return to work percentage

## 3 People

### Goal

- Be an organisation of committed, creative people with strong leadership

### Strategies

- Ensure ongoing capability and capacity, through ongoing investment in our people, including development of our leadership and technical competencies
- Implement ongoing workforce planning strategies (including flexible working arrangements)
- Be a role model employer that promotes workplace health and safety and early return to work practices
- Continue with the WorkCover employee engagement and wellness initiatives

### Performance indicators

- Employee engagement index

# Statement of Corporate Intent 2017-2018

## Introduction

This Statement of Corporate Intent has been prepared under the direction of, and is submitted by, the Board of Directors of WorkCover Queensland (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 2017–2021 WorkCover Queensland Corporate Plan.

## 1 Goals

WorkCover's goals are to be:

- an innovative insurer that puts the customer first
- financially strong, balancing injured worker and employer needs
- an organisation of committed, creative people with strong leadership.

## 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 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 or dependants are treated fairly
- provide for employers and injured workers to participate in effective RTW programs
- provide flexible insurance arrangements suited to the particular needs of industry.

### 3 Nature and scope of activities during 2017–2018

Goal	Key business objective	Strategies
<b>Financial</b>	Be financially strong, balancing injured worker and employer needs	Appropriately price and collect premium, considering: <ul style="list-style-type: none"> <li>• Coal Workers' Pneumoconiosis, firefighters, National Injury Insurance Scheme and other emerging trends</li> <li>• small business model and incentives</li> <li>• tailored solutions for large employers</li> <li>• focus on education so that Queensland businesses have the right level of insurance coverage</li> </ul>
		Monitor claim numbers, trends and costs and implement innovative strategies to optimise claim outcomes and reduce claims costs, including: <ul style="list-style-type: none"> <li>• respond to legislative changes</li> <li>• work with external researchers to develop innovative RTW strategies</li> <li>• research RTW sustainability measures and outcomes</li> </ul>
		Manage and monitor the investment strategy to deliver sustainable investment returns
		Retain and grow the customer base
<b>Customer/ stakeholder</b>	Be an innovative insurer that puts the customer first	Engage with customers, stakeholders and our people to understand customer expectations, including: <ul style="list-style-type: none"> <li>• continue to work with Office of Industrial Relations on joint initiatives</li> <li>• review and improve RTW outcomes</li> </ul>
		Implement the customer experience design framework to redesign the end to end customer journey based on customer insights
		Research and test innovative claims management strategies, including data analytics, to improve outcomes for workers and employers
		Enhance and improve communication and education to customers, including: <ul style="list-style-type: none"> <li>• enhance the one stop shop</li> <li>• Communication plan (including Household Worker campaign)</li> <li>• promote safety and RTW events</li> </ul>
<b>People</b>	Be an organisation of committed, creative people with strong leadership	Ensure our workforce has the capability, both now and into the future, to meet the needs of our customers
		Implement ongoing workforce planning strategies (including flexible working arrangements)
		Be a role model employer that promotes workplace health and safety and early RTW practices
		Continue with the WorkCover employee engagement and wellness initiatives

## 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	2017–2018 target
<b>Financial</b>	
Funding ratio	>120%
Average premium rate	\$1.20
<b>Customer/stakeholder</b>	
Overall customer experience measure	
employers	>6.7 / 10
workers	>6.9 / 10
Final RTW	> 92%
<b>People</b>	
Employee engagement index	>8.1 / 10

## 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 2016–2017 financial statements.

WorkCover will also contribute to levies administered by the Regulator by way of an annual 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 monthly basis and receives at least quarterly presentations from QIC. The Board reviews the investment strategy annually.

## 7.2 Business risk

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