



## Australian Workers Compensation Rate/Premium Statement

### Frequently Asked Questions

#### **Q1: What is a Workers Compensation Rate/Premium Statement?**

A: This documentation indicates the rate per \$100 of wages an employer pays for Workers Compensation coverage. The number of Workers Compensation claims made by your company can potentially impact this rate, either positively or negatively.

#### **Q2: For which Australian States/Territories does ISN verify Workers Compensation Rate/Premium Statements?**

A: ISN verifies Workers Compensation Rate/Premium statements for the following States/Territories:

- New South Wales
- Queensland
- South Australia
- Tasmania
- Victoria
- Western Australia

#### **Q3: For which States/Territories should my company submit a Workers Compensation Rate/Premium Statement?**

A: Every contractor should submit a Workers Compensation Rate/Premium statement for their Primary State/Territory of operation. In addition, an Owner Client may require a Rate/Premium statement for additional States/Territories in which your company performs work.

If your company is required to submit Rate/Premium statement documentation for Australian Capital Territory or Northern Territory, please call 1800 350 581 to request an exemption. A Workers Compensation Rate/Premium statement is not applicable for these two Territories.

#### **Q4: How is my company's Primary State/Territory of Operation identified in ISNetworld?**

A: Your company needs to populate this information in Category 10 of the Management System Questionnaire (MSQ).

#### **Q5: Do all Australian States/Territories call Workers Compensation Rate/Premium Statements by the same name?**

A: While many States/Territories use similar language, there is no uniform name for a Workers Compensation Rate/Premium statement. Below is a list of common terminology used for Workers Compensation Rate/Premium Rate statements:

- New South Wales: *Premium Calculation*
- Queensland: *Premium Calculation Summary*
- South Australia: *Levy Rate Schedule*
- Tasmania: *Workers Compensation Coverage Summary*
- Victoria: *Premium Notice*
- Western Australia: *Certificate of Currency*

**Q6: What information needs to be listed on the Workers Compensation Rate/Premium Statement?**

A: At a minimum, the following information should be listed on your company's documentation:

- Company Name
- Industry Work Classification (or WIC)
- Workers Compensation Rate/Premium for the given financial year

**Q7: How often does my company need to submit a Workers Compensation Rate/Premium Statement?**

A: Your company needs to submit a Workers Compensation Rate/Premium statement once every financial year. If there is a change in your company's Workers Compensation Rate/Premium, your company will need to submit an updated Rate/Premium statement that reflects the new information.

In addition, your company will need to update the corresponding questions in Category 10 of the Management System Questionnaire (MSQ) to reflect any new Rate/Premium information.

**Q8: Who is able to view my Workers Compensation Rate/Premium information?**

A: Only ISNetworld Owner Client members can view your company's Workers Compensation Rate/Premium information. Other contracting companies cannot view any of your Rate/Premium information.

**Q9: Once I submit my Workers Compensation Rate/Premium Statement in ISNetworld, how long will it take until it is verified?**

A: Workers Compensation Rate/Premium statements are typically verified within 2-3 business days. If there is a discrepancy with your company's Rate/Premium statement, your company will receive an email notification.

**Q10: What are some potential reasons why a Workers Compensation Rate/Premium Rate Statement would have a discrepancy?**

A: Below are some potential reasons that would cause a discrepancy:

- Incorrect documentation has been submitted
- The company name which is listed on your company's ISNetworld account is not reflected on the submitted documentation
- Industry Work Classification and/or Workers Compensation Rate/Premium are not identified on the submitted documentation.

**Q11: What should my company do if we receive a discrepancy notification stating our ISNetworld company name did not match the company name reflected on the Rate/Premium documentation?**

A: Your company can go to the Category 1 in the General Management System Questionnaire (MSQ) (*Questions 1:2 and/or 1:18*) and enter any alternate naming conventions your company operates under.

Once this is completed, please notify ISN so that your company's Workers Compensation Rate/Premium statement can be re-verified.

**Q12: Who should my company contact with questions pertaining to Workers Compensation Rate/Premium Statements?**

A: With questions, please contact the ISN Customer Service Team at 1800 350 581 or [customerservice@isn.com](mailto:customerservice@isn.com).