

Minutes

Financial and Statistical Data Comparability Committee & WCB Chief Financial Officers Meeting
October 4 & 5, 2010
Caisse de Dépôts et Placement du Québec, Price Building, 65 rue Sainte-Anne, Québec City, Québec

#	Item	Action Points
	<p>Those in attendance: Ron Helmhold, Laurent Charron, AB; Steve Barnett (Chair), Brian Erickson, BC; Lorena Trann, MB; Peter Murphy, NB; Paul Kavanagh, NL; Gloria Badari, NT/NU; Leo McKenna, NS; Anthea English (Oct 4 via conference call), Rob Hinrichs, ON; Tammy Turner, PEI; André Beauchemin, Gylles Binet, Guillaume Baril, QC; Gail Kruger SK; Jim Stephens, YT; Michelle Beavington, AWCBC. Guests: Stan Warawa, BC; Anne St. Martine, Lalina Levesque, CSST, Marie-Hélène Malenfant, SAAQ.</p> <p>Absent: Anthea English, ON</p>	
<p>Oct 4th 1.</p>	<p>Approval of agenda - Steve Barnett welcomed everyone to the meeting. Introduction of attendees were made. The agenda was approved.</p>	
<p>2</p>	<p>Report from WG</p> <p>Guillaume Baril and Gylles Binet, QC, reported on the work done by the sub-committee working group (WG).</p> <p>(a) Breakdown by Industry</p> <p>WG to check KSM 5.1 definition that refers to both “assessable and self-insured” and “assessable only” and correct Definition as appropriate.</p> <p>Approved: Breakdown by Industry measures to be presented to Presidents in the PDF format presented by WG. CFOs to let Michelle/Guillaume know if they have any comments before presenting to Presidents. If possible, these measures will be published with 2009 KSMs.</p> <p>Ratios: The ratios will be kept Internal to avoid confusion of uneducated users. Ratios to be presented again to CFOs in a couple years.</p> <p>(b) Request for New KSMs</p> <p><u>(1) Total Accepted Claims (time-loss and no time-loss).</u></p> <p>WG recommends not publishing, but sharing with Prevention Committee.</p> <p>Approved: WG will send what has been collected to Prevention Committee (pg. 15 of WG Presentation) and inform them that WG will start collecting healthcare only claims, so for a “total accepted claim” proxy Prevention Committee can take healthcare only claims + LTI for a “total” number.</p> <p><u>(2) KSM 3: Fatalities (Accident vs OD)</u></p> <p>Approved: CFOs approved publishing KSM 3 separated into: (1) Occupational Disease using each jurisdiction’s definition of OD; and (2) Injury. 2005-2009 data to be collected. To be presented to Presidents for approval for external publication. WG to create a Definition and circulate to CFOs for comment before presenting to Presidents.</p> <p>(c) Issues with KSM 3</p> <p>CFOs agreed that pre1990 100% disability cases in Ontario should be removed from KSM 3.</p>	<p><u>Breakdown by Industry</u></p> <p>Steve Barnett to present to Presidents for approval to publish: (1) KSM 2.1; (2) KSM 5.1; (3) KSM 10; and (4) KSM 12.</p> <p>WG to review definition re: “assessable and self-insured” wording.</p> <p>CFOs to let Michelle/Guillaume know if they have any comments before presenting to Presidents.</p> <p><u>Request for new KSMs</u></p> <p>(1) Total Accepted Claims: WG to share work done with Prevention Committee and collect data on “healthcare only” claims.</p> <p>(2) Fatalities (OD vs Injury): Steve Barnett to present to Presidents for approval to publish. WG to prepare Definition for circulation to CFOs for feedback prior to going to Presidents. Years 2005 to 2009 to be collected.</p> <p><u>Issue with KSM 3</u></p> <p>Ontario to consider excluding pre1990 100% disability cases from KSM 3, restating prior years as far back as possible.</p>

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	<p>(d) Internal KSMs</p> <p>Approved: INT 3 to be collected on 2 year and 6 year basis (similar to KSM 24), so that ON can participate (i.e. for 2009 data year, collect years 2007 and 2003). INT 1, 2, 3 and 4 to go to Presidents for approval for external publication. If Presidents approve, these measures must go through QA before publishing. Jurisdictional WG members to be given access to pull Internal KSMs on AWCBC Online Community (AOC). INT 5 and 6 to be continued to be collected internally. At Fall 2011 CFO meeting, CFOs to look at how many times INT 5 and 6 are viewed and if they are not being viewed, they will no longer be collected. G. Kruger to check with HR Committee re: staffing measure. If HR provides sufficient measure, INT 5 will no longer be collected.</p>	<p><u>Internal KSMs</u></p> <ul style="list-style-type: none"> - INT 3 to be collected on 2 and 6 year basis - INT 1, 2, 3 and 4 to go to Presidents for approval for publication - If approved, INT 1, 2, 3 and 4 to go through QA - INT 5 and 6 to be kept internal and monitored on AOC - G. Kruger to check with HR re: staffing measure.
8	<p>Quikstats</p> <p>1 year line charts were preferred except for Investment measure where a bar chart makes more sense.</p> <p>Approved: YTD Claims First Paid will be removed. To be presented to Presidents. If Presidents want to pursue, some background on what WCBs are using as their definitions should be provided. Remaining jurisdictions encouraged to start submitting data.</p>	<p>Steve Barnett to present to Presidents.</p> <p>Remaining jurisdictions encouraged to start submitting data.</p>
3	<p>WSIB Unfunded Liability Strategy</p> <p>Anthea English spoke on WSIB's unfunded liability strategy.</p>	
4	<p>Actuarial Update - IFRS 4 Phase II</p> <p>Stan Warawa, WorkSafeBC, presented on IFRS 4 Phase II. See presentation.</p> <p>Steve Barnett will draft a response to the Exposure Draft and circulate it for feedback to CFOs. If there is consensus, the letter will be sent on behalf of all jurisdictions, possibly under the signature of the AWCBC President. The draft response will focus on: (a) risk free interest not being appropriate for WCBs, social contract argument, WCBs should be excluded (risk and recovery mechanisms built in); (b) margins (similar response to discount rate); (c) calculation methods are prescriptive; and (d) date of implementation should be pushed back. Response to be in by Nov. 30.</p> <p>Separate from this response, Rob Hinrichs, Ron Helmhold, Laurent Charron and a Quebec actuary will look at alternative options and bring back to May 2011 meeting including, but not limited to, looking at participating insurance fund and fair representation concepts.</p>	<p>Steve Barnett to draft response to Exposure Draft and circulate for feedback to CFOs.</p> <p>Ron Helmhold, Laurent Charron, Rob Hinrichs and a CSST actuary to look at alternative options to be presented at May 2011 meeting.</p>
5	<p>2011 Budgeting – does IFRS Impact</p> <p>Lorena Trann discussed impacts of IFRS on future budgets. See presentation.</p>	
6	<p>IFRS Working Committee (IFRS WC) update</p> <p>Laurent Charron (IFRS WC Chair) updated on the work of the IFRS WC. See presentation. Once IFRS is implemented a note may need to be added to KSMs. Example formats of financial statements for AB and BC were circulated.</p> <p>Next steps: Address IFRS exposure drafts once released. Ongoing dialogue to continue.</p>	.

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Oct 5 th 7	Wrap up of leftover items from Day 1 None.	
9	Accounting Standards: PPICP follow-up No comments.	
10	Heads of Delegation update No comments.	
11	AWCBC Items M. Beavington and S. Barnett to look at setting up CFO section on AWCBC members' website for posting of Minutes, meeting materials, etc.	M. Beavington and S. Barnett to look at setting up CFO section on AWCBC Members' website.
11	Roundtable discussion Included: 2011 preliminary rates; 2011 anticipated admin budget changes; Funded % at Dec 2009; Systems implementation updates; and Post-IFRS financial systems changes (early thoughts). See Attachment.	
	Next meeting Next CFO meeting to be in conjunction with AWCBC All Committee meeting: May 10 and 11, 2011 in Toronto.	May 10 and 11, 2011, Toronto

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Tentative Agenda Items for CFO Mtg. Spring, 2011

- WG update
- IFRS 4, Phase II alternative options:
 - participating insurance
 - fair representation
 - others
- IFRS WC update

Tentative Agenda Items for CFO Mtg. Fall, 2011

- Review statistics of use of Internal KSMs on AOC

AGENDA
Financial and Statistical Data Comparability Committee & WCB Chief Financial Officers Meeting
Oct 4 & 5, 2010
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Québec

Oct 4th			
7:30 – 8:30		Continental Breakfast	
8:30 – 8:40	1	Approval of agenda	Steve Barnett
8:40 – 10:15	2	Report from WG co-chairs (a) Breakdown by Industry (new format for publication) (b) Request for new KSMs: <ul style="list-style-type: none"> ○ Total Accepted Claims (Lost Time and no Lost Time) ○ KSM 3 (Splitting Fatalities into Injuries and OD) (c) KSM Issues: <ul style="list-style-type: none"> ○ Fatalities in Ontario ○ KSM 18 – Wording in Definition (d) Review of Internal KSMs (which Internal KSMs should be kept)	Guillaume Baril / Gylles Binet
10:15 -10:30		BREAK	
10:30 – 11:30	2	Continuation of Report from WG co-chairs	Guillaume Baril / Gylles Binet
11:30 – Noon	3	WSIB Unfunded Liability Strategy	Anthea English
Noon – 1:00		LUNCH	
1:00 – 3:00	4	Actuarial Update – IFRS 4 Presentation	Stan Warawa, WorkSafeBC
3:00 – 3:15		BREAK	
3:15 – 3:30	5	2011 Budgeting – does IFRS impact?	Lorena Trann
3:30 – 4:30	6	International Financial Reporting Standards Working Committee (a) Update on Working Group activities since last meeting (b) IFRS Financial statements	Laurent Charron

Oct 5th			
7:30 – 8:30		Continental Breakfast	
8:30 – 8:45	7	Wrap up of leftover items from Day 1 (if necessary)	Led by Steve Barnett
8:45 – 9:15	8	QuikStats Update (Frequent Dashboard Measures)	Brian Erickson
9:15 – 9:45	9	Accounting Standards: PPICP follow-up Review of submissions to AsB	Led by Steve Barnett
9:45 – 9:50	10	Heads of Delegation update See material. Questions, if any	
9:50 – 10:00	11	AWCBC items (CFO-related) (a) CFO section on AWCBC website (posting minutes, agenda, etc, with CFO only password) (b) Online KSMs – quick overview – signing off on KSMs and viewing KSMs	Steve Barnett, Michelle Beavington
10:00 – 10:30	11	Roundtable discussion (a) 2011 preliminary assessment rates; (b) 2011 anticipated admin budget changes; (c) funded position as at December 2009; (d) systems implementation updates (if any); and (e) post-IFRS financial systems changes (early thoughts)	Led by Steve Barnett
10:30 -10:45		BREAK	
10:45 – 11:30	11	Roundtable discussion (continued)	Led by Steve Barnett
11:30 – 11:45	12	Other items raised during meeting	Led by Steve Barnett
11:45 – Noon	13	Conclusion - Next meeting date and location	Led by Steve Barnett