



Minutes

Financial & Statistical Comparability Committee & WCB CFO Committee

May 28 & 29, 2013

Radisson Admiral Hotel, Toronto Harbourfront, 249 Queen's Quay West, Toronto, Ontario

Attendees:

Peter Federko (Executive Sponsor, SK); Laurent Charron (Acting Chair, AB); Brian Erickson (BC); Mark Heywood (BC); Mike Williams (MB); Peter Murphy (NB); Tim Petersen (NB); Paul Kavanagh (NL); Leo McKenna (NS); Len MacDonald (NT/NU); Lawrence Davis (ON); Don Blue (ON); Eugene Wen (ON); Ernest Chiu (ON); Tammy Turner (PE); Guillaume Baril (QC); Anne St-Martin (QC); Ann Schultz (SK); Jim Stephens (YT); Michelle Beavington (AWCBC)

Regrets:

Ron Helmhold (Chair, AB) ; Lorena Trann (Vice-Chair, MB); Andre Beauchemin (QC)

Item 1: Welcome, introductions & review of agenda

Introduction: Laurent Charron welcomed everyone and introductions were made.

Item 2: Working Group Update

Guillaume Baril presented remaining internal KSMs.

(a) KSM26: Percentage of LTCs Awarded Long-Term Wage-Loss Benefits

KSM 26 has been collected on the AOC and is ready to be published for many jurisdictions.

(b) Recurrences: INT1 (Number of LTCs with a recurrence of the same injury) and INT 2 (Percentage of LTCs with a recurrence of the same injury)

These measures are ready to be made external KSMs should CFOs wish to proceed with publishing them.

AOC usage statistics were also presented.

IT WAS DECIDED that decisions regarding the publication of the above-noted KSMs would be deferred pending the results of the discussion for agenda item 3 (below).

Item 3: KSMs – Review quantity of KSMs published

Lawrence Davis presented a recommendation for the future of annual AWCBC KSMs. See presentation.

ACTION ITEM: Optimize current list of KSMs. Explore potential for reduction of published KSMs. Subgroup formed to develop a process for and perform detailed review of KSM list. Subgroup will make recommendations to CFOs on which measures should continue to be published. Subgroup will identify at each jurisdiction which KSMs are most used/useful (and least used/useful). For each KSM, subgroup to consider: the ease of collection of each measure; any comparability issues; and to assess whether the KSM is in line with the overall purpose and objective of the KSMs. Once CFOs have a revised list of recommended KSMs to remain published, recommendation to be sent to Presidents/CEOs.

The members of the KSM review sub-committee are: Ann Schultz, lead (SK); Mark Heywood, (BC); Len MacDonald (NT/NU); Guillaume Baril (QC) and Michelle Beavington (AWCBC support).

Items 4: QuikStats

QuikStats to be continued to be collected and distributed to Presidents/CEOs in new quarterly format.

ACTION ITEM: Percentage of each jurisdiction to be added in legend.

Item 5: Workplan Update

The 3 main changes on the workplan for 2013 are:

- Establishment of sub-committee to review KSMs (see detail in Item 3 above)
- Ongoing monitoring of financial reporting changes. Prepare briefing for Presidents/CEOs on financial changes such as long latency occupational disease liability and IFRS4. (also see item 6 below)
- Collaborate with Communications Committee to help communicate the purpose and value of KSMs

ACTION ITEM: Updated workplan for 2013 to be circulated to Committee (COMPLETE)

Item 6: Occupational Disease Actuarial Studies

Paul Kavanagh presented on WHSCC Newfoundland's occupational disease study. See presentation.

Brian Erickson presented on WorkSafeBC's latent occupational disease liability estimate. See presentation.

Don Blue, WSIB, and Richard Larouche, Eckler, presented on Ontario WSIB valuation of the liability for occupational diseases in the latency stage as at December 31, 2012. See presentation.

ACTION ITEM: A matrix is to be created comparing jurisdictions long latency occupational disease liabilities.

ACTION ITEM: Prepare briefing for Presidents/CEOs on financial changes such as long latency occupational disease liability and IFRS4.

Item 7 – Actuarial Update & QA with CIA and Actuarial Standards Board

(a) Canadian Institute of Actuaries (CIA)

Richard Larouche, Eckler, presented on the structure, process and developments of the Canadian Institute of Actuaries. See presentation.

(b) Actuarial Standards Board (ASB)

Dave Pelletier and Jim Christie from the Actuarial Standards Board presented on the role and current activity of the ASB. See presentation. Mr. Pelletier and Mr. Christie indicated they would be willing to come back in future to have further discussions with the Committee.

There was also discussion of latent occupational disease liability.

Item 9: Predictive Modeling – Actuarial / Financial

Eugene Wen presented on predictive modeling. See presentation.

Items 10: Review Committee Project Charter

No major changes to be made to project charter.

ACTION ITEM: Project charter to be updated to reflect changes since its last update and to be circulated to Committee members.

Item 11: Roundtable discussions

ACTION ITEM: M. Beavington to survey jurisdictions of the implications the changes in the *Old Age Security Act* will have at each WCB and the status of those implications.

Conclusion

Next meeting date will be in the fall (date to be determined). Possible locations discussed were Montreal or British Columbia (location to be determined).