

Minutes
Financial and Statistical Data Comparability Committee & WCB CFO Meeting
May 18 & 19, 2016
Fairmont Royal York, 100 Front Street West, Toronto, Ontario

Attendees:

Laurent Charron (Co-chair, AB); Lorena Trann (Co-chair, MB); Mark Heywood (BC); Tim Petersen (NB); Paul Kavanagh (NL); Maureen Boyd (NS); Len MacDonald (NT/NU); Pamela Steer (ON); Ernest Chui (ON); Tammy Turner (PE); Ann Schultz (SK); Jim Stephens (YT); Michelle Beavington (AWCBC).

Guests:

Steven Van Alstine and Rachel DeGrace (Canadian Payroll Association); Crispina Caballero, (CIA WC Committee & WorkSafeNB); Pieter Lambooy (WCB Alberta, NWISP Committee); Cheryl Tucker (AWCBC).

Regrets:

Peter Federko (Executive Sponsor, SK); Ron Helmhold (Chair, AB); Brian Erickson (BC); Leo McKenna (NS); Carl Gauthier (QC); Anne St-Martin (QC); Guillaume Baril (QC).

Item 1: Welcoming Remarks and Introductions

Laurent Charron welcomed everyone and introductions were made.

Item 2: Review of Agenda and Previous Meeting Minutes action items

The agenda and previous meeting minutes were reviewed with no revisions.

Item 3: IAIABC Data Project Update

M. Beavington updated on the IAIABC's data project. IAIABC will contact AWCBC for Canadian data when it sends out its request for 2014 data. Their main focus is to get more jurisdictions to participate.

ACTION ITEMS:

- M. Beavington to provide Canadian data to IAIABC as requested.

Item 4: QuikStats - Annual Review

There was a general review of the content and format of QuikStats. This is a standing item.

IT WAS DECIDED that:

- There will be no revisions or measures added to QuikStats at this time.

Item 5: KSM Review – Revised KSM Definition Review

Laurent Charron and Lorena Trann led the committee review of KSM Definitions.

IT WAS DECIDED that:

- KSMs 4, 5 and 7 will be made internal, so they are not included in the list of external KSMs for public users but so they remain available historically for submitters and CFOs.
- Definitions will be revised as agreed to at the meeting (such as: gross market rate of return; clarifying the exclusion of long latent occupational diseases; as well as other specific wording, inclusion and exclusion changes)
- Once the changes above have been incorporated, specific changes requested by WCB staff will be reviewed and incorporated as appropriate. The KSM Review Subcommittee will approve these revisions.
- After Definitions have been re-drafted, they will be sent to this Committee along with a mock-up of the revised detailed KSM report with new KSM names.
- Once KSM Definitions have been finalized, the Communications Committee should be contacted for feedback (e.g. things like using the word “Incurred”).
- KSMs and their usage will be reviewed annually. The focus will be on self-insurers for 2017 and whether and where self-insured employers should be included (or excluded).
- A history log and orientation about KSMs will be developed.
- An operation manual and orientation for submitters and Quality Assurance (QA) members will be developed.

ACTION ITEMS:

- M. Beavington to make KSMs 4, 5 and 7 internal.
- M. Beavington to revise KSM Definitions as agreed to at the meeting.
- M. Beavington to incorporate WCB staff feedback into Definitions for approval by KSM Review Subcommittee.
- Contact Communications Committee once Definitions finalized.
- Lorena Trann and M. Beavington to coordinate review of KSMs and usage annually.
- M. Beavington to provide summary of usage report annually.
- KSM Review Subcommittee to develop history log and orientation about KSMs.
- M. Beavington and Guillaume Baril to develop operation manual and orientation for submitters and QA members.

Item 6: Canadian Payroll Association

Steven Van Alstine and Rachel DeGrace from the Canadian Payroll Association presented on CNESST's New Method for the Payment of Insurance Premiums with Revenu Quebec. See materials for presentation.

The Nova Scotia experience was also discussed which has been very positive since implementing in late 90s.

ACTION ITEMS:

- M. Beavington to electronically distribute presentation. (COMPLETE)

Item 7: Actuarial Update

Crispina Caballero from WorkSafeNB and Canadian Institute of Actuaries (CIA) presented on CIA's Workers' Compensation Committee initiatives. See presentation in meeting materials.

Pamela Steer updated on IFRSX which is now expected to be effective around 2021.

Item 8: Renegotiation of the Federal Government Agreement

Laurent Charron led a discussion on the Federal Government Agreement.

Item 9: NWISP Committee Update

Pieter Lambooy, co-chair of the NWISP Committee, updated on NWISP Committee activities.

Item 10: Terms of Reference Review

As Ron Helmhold's term is coming to an end as chair, a new vice-chair will need to be selected.

IT WAS DECIDED that:

- No content changes were required to the Committee Terms of Reference.

ACTION ITEMS:

- M. Beavington to update the review date in the Terms of Reference and change "Executive Director" to "Chief Executive Officer". No other changes required.
- A new vice-chair needs to be selected.

Item 11: Committee Work Plan Update

Lorena Trann led the update to the Committee work plan.

There were no changes made to the mandate, goals or objectives. The following revisions were made to the work plan:

- Activities:
 - Statuses were updated as appropriate.
 - For item 2(c) added review of definitions “Revised contextual information for each KSM in progress”.
 - New item added: “2(d) Ongoing review of KSMs and usage”.
 - New item added: “2(e) Develop a history log and orientation about KSMs.”
 - New item added: “2(f) Develop operation manual and orientation for submitters and Quality Assurance members.”
 - For item 4, added that actuarial developments will also be monitored.
 - For item 4(a) changed reference to IFRSX and updated year to 2021.
 - Removed long latent occupational disease liability and ongoing monitoring of financial statement changes.

Item 13: Accounting Update

Laurent Charron updated on the accounting working committee’s activities.

Item 14: Roundtable Discussion and Preliminary Financials

See Preliminary Financial summary document in meeting materials for details.

ACTION ITEMS:

- Preliminary Financials will be collected earlier in order to edit for consistency prior to the meeting.

Conclusion

Laurent Charron thanked everyone for their attendance and participation.

A comparison of mortality tables was requested.

After the meeting concluded, there was discussion that a fall meeting may be required to discuss Funding Policy reviews and best practices.

ACTION ITEMS:

- Lorena Trann to develop a report template for mortality tables for WCBs to prepare to facilitate discussion.
- Lorena Trann to develop a report template for funding policy information in order to facilitate discussion.
- Lorena Trann and M. Beavington to poll for concurrence for a fall meeting and if agreed to determine an appropriate date and location.