



## NEWS RELEASE

**For Immediate Release**

2009/04/01

**Media Contact:** Mary Tucker, Manager of Communications  
WorkSafeNB  
Telephone: 506 632-2828 or 1 800 222-9775

### **WORKSAFENB RELEASES 2008 ANNUAL REPORT**

**Saint John, NB:** WorkSafeNB's 2008 Annual Report released today presents both positive outcomes and financial challenges. "I am happy to report that for the fourth consecutive year, assessment rates decreased, from \$2.10 in 2007, to \$2.05 in 2008, the lowest in the Atlantic region," said Roberta Dugas, chair of WorkSafeNB's board of directors. "This decrease in assessment rates was a result of reduced accident frequency and accident costs, and proof of our stakeholders' commitment to healthy and safe workplaces in New Brunswick," she said.

In 2008, WorkSafeNB met or exceeded its targets for safety, client and staff satisfaction, and implemented many of the Independent Review Panel's recommendations. Other highlights include adopting the WorkSafeNB name, and changing the industry classification system to improve accuracy and ensure fairer assessment rates for employers.

The news was not all good, however. WorkSafeNB reported a \$185.2 million deficit, the results of the past year's global economic situation.

"The turmoil in capital markets worldwide resulted in lower than projected investment income, and WorkSafeNB's funding level fell to 87.7% in 2008," Dugas said. "While we are not immune to the volatility presented by economic cycles, our systems and disciplined long-term funding strategies have prepared us for times like these and I am confident that we will return to a mandated fully-funded liability."

The 2008 Annual Report is available for download at [www.worksafenb.ca](http://www.worksafenb.ca).

### **ABOUT WORKSAFENB**

WorkSafeNB administers no-fault workplace accident and disability insurance for employers and their workers, funded solely through employer assessments. WorkSafeNB is committed to preventing workplace injuries and illness through education and the enforcement of the *Occupational Health and Safety Act*.