



Corporate Business Plan

2025 - 2027

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Introduction

The WSIB's 2025-2027 Corporate Business Plan demonstrates our budgeted plan to fulfill our mandate and achieve the objectives in our 2024-2028 Strategic Plan.

The goals and objectives of our Strategic Plan, as highlighted in our business plan, align with the themes of innovation, sustainability, and accountability of the Government of Ontario's 2025-2026 priorities.

In 2024, the WSIB began implementing our landmark 2024-2028 Strategic Plan. We made strides towards our goal of delivering an improved service experience through modernized technology and enhanced digital services. The WSIB's 2024-2028 Strategic Plan also achieved international recognition at the 21st Annual International Business Awards with a Gold Stevie Award in the *Thought Leadership Campaign of the Year – Government or Non-Profit* category. This award recognized the innovation and sustainable impact shown in our plan's approach to address real issues and offer concrete solutions with ambitious metrics.

In 2025-2027, we will continue to execute against a tangible and actionable Strategic Plan that clearly defines the WSIB's pursuit of meaningful change. The WSIB's 2025-2027 Corporate Business Plan prioritizes and funds key elements of our Strategic Plan, including:

- Reduce the impact of work-related injuries and illnesses through the fair administration of the *Workplace Safety and Insurance Act* driven by a dynamic workforce that puts customers first.
- Invest in technology to enable a more streamlined and automated service experience that leverages data, analytics, and self-service digital tools.
- Execute our real estate and facilities plan with completed renovations at our new London Head Office and our Toronto Regional Office to deliver great service and meet Government direction.
- Maintain financial and premium rate stability.
- Dedicate a portion of all WSIB premium revenue to promoting and enhancing occupational health and safety, in alignment with Ontario's Prevention Works strategy.

Our vision is to make it better, easier, and faster to work with us. The 2025-2027 Corporate Business Plan a summary of key activities, focus areas, and operational information that demonstrates how we will achieve that vision and deliver value to Ontarians.

Notable accomplishments in 2024

Our 2024-2026 Corporate Business Plan focused on delivering the first year of our Strategic Plan and setting a strong foundation for upcoming years. Below are examples of early accomplishments 2024:

Accomplishment	Details
Delivering benefits	<p>By the end of 2024, the WSIB is projected to provide workplace injury and insurance coverage for over 5 million Ontarians across more than 300,000 workplaces.</p> <p>We anticipate spending approximately \$3 billion on direct services and support for Ontarians who become injured or ill at work, including more than \$600 million on quality health care and more than \$1 billion on our core loss-of-earnings benefit.</p>
Shortened durations*	More Ontarians are safely getting back to work faster, after an injury or illness at work.
Decision timeliness*	Eligibility decisions were made within 10 business days for 96% of lost-time claims and high risk no lost time claims.
Payment timeliness*	Benefits payments were made within 15 business days for 82% of claims an improvement that exceeds our target.
Return to work for people with Injuries and illnesses	Over 87% of people with injuries or illnesses were able to return to work within 12 months without losing wages.
Successful resolutions*	Our appeals process resolved 92% of appeals cases within six months, which is well above our target.
Digital transformation	<p>Employers now have improved business homepage navigation and can submit account related documents electronically making digital transactions better, easier, and faster.</p> <p>Work is underway to enhance user experience through portal modernizations, access to online documents, and simplified business registration for employers.</p>
Cybersecurity	<p>Implemented an enhanced security access review for all WSIB users to ensure appropriate access and limit potential security threats.</p> <p>Remediated vulnerabilities and applied additional protections against data breaches, including by ensuring that all USB storage media connecting to WSIB devices are encrypted.</p>
Technology modernization	Established a new technology structure dedicated to claims modernization and our core insurance platform. This will meet the needs of the organization and our customers now and into the future.

Accomplishment	Details
	Modernized our data centres and stabilized our technology infrastructure by upgrading our telephony system and implementing identity and access management program to a cloud-based solution.
Progress on our real estate footprint	<p>Began renovations at our forthcoming new London Head Office and our dramatically right-sized Toronto Regional Office. The renovations started in 2024 will achieve our targets to reduce occupancy costs by 25% by 2025 and 50% by 2026.</p> <p>Our new offices will provide an optimal platform for employees to work, collaborate, learn, and grow.</p>

* As of September 2024

Our Strategic Plan

The WSIB's role is to reduce the impact of workplace illness and injuries on people and businesses in Ontario.

Our 2024-2028 Strategic Plan shows how we will build on our current momentum and drive forward to provide better service, and make things easier and faster for those we serve:

- It exemplifies our commitment to improving people's experience with us.
- It identifies our direction and highest priority investments for the next five years.
- It is a focused plan that gives us the direction we need to achieve our organizational goals.

Our Values

Our values reflect our people, our organization, and our mission – they are integrated into everything we do.



Accountability

Take ownership and responsibility
Ask questions
Seek, provide, and act on feedback
If we make mistakes, we make it right



Collaboration

Be open, honest and helpful
Understand success depends on people
with different viewpoints working together



Integrity

We do what we say
Strive to make the best decisions
Follow through and be honest
If we get it wrong, we admit it



Empathy

Listen actively
Respect diverse backgrounds
and perspectives

2024 – 2028 Strategic Plan

Defining the WSIB of 2028

Vision

Giving you the help you need – better, easier, faster.

Mission

To reduce the impact of workplace illness and injury on people and businesses in Ontario.

Strategic priorities



Service experience

Give people the support they need with an enhanced service experience.



Dynamic workforce

Empower an inclusive, diverse, and dynamic workforce who reflect Ontario and deliver great service and outcomes.



Financial sustainability

Ensure people get the support and services they need while prudently targeting stable average premium rates.

Strategic Priorities

Service experience

GOAL:

Give people the support they need with an enhanced service experience.

OBJECTIVES:

Process improvement

Streamline, integrate, and automate our processes to make it surprisingly simple for people to work with us

Modernize technology

Future-proof our technology systems and services through targeted investments

Digital enhancements

Commit a portion of annual administrative spending to make service experiences more convenient and/or accessible to Ontarians where and how they want to reach us

Dynamic workforce

GOAL:

Empower an inclusive, diverse and dynamic workforce who reflect Ontario and deliver great service and outcomes.

OBJECTIVES:

People

Attract and develop a diverse and engaged workforce with the skills to deliver the future service experience

Service culture

Advance our One WSIB service culture to improve outcomes through collaboration, empowered decision making, and collective accountability

How and where we work

Optimize WSIB's physical and digital work arrangements and demonstrate ongoing commitment to sustainable environmental, social and governance practices

Financial sustainability

GOAL:

Ensure people get the support and services they need while prudently targeting stable average premium rates.

OBJECTIVES:

Promote health and safety

Commit a portion of WSIB premium revenues to support occupational health and safety programs, partners, and services in Ontario

Stable finances

Maintain funding sustainability through rigorous oversight of investments and premiums, and supporting safe and sustainable return to work

Administrative spend

Use multi-year planning and budgeting to identify opportunities for savings and invest in service experience priorities

2025 – 2027 Business Plan

The intent of our Corporate Business Plan is to move away from complicated business documents and summarize our tangible, ambitious plans holding us accountable for results.

The three-year Corporate Business Plan is a fully resourced and sequenced program of initiatives that will execute our 2024-2028 Strategic Plan and achieve its targets.

To support our goal of creating an actionable plan, we continued our multi-year business planning process in 2024 to ensure visibility, awareness, and collective accountability. This will help us achieve the long-term goals in our Strategic Plan.

Focus areas

In 2025, our focus is on five major areas while always maintaining core business operations:



Modernize technology



Digital enhancements



People



Service culture



Stable finances

STRATEGIC GOAL

Service experience

OBJECTIVE

Process improvement



Where we are in 2024:

We are simplifying policies and processes to enhance our service experience and simplify client interactions.

We implemented policy changes to improve service.

- Revisions to the adjudicative approach for Foreign Agricultural Workers participating in the Federal Seasonal Agricultural Workers Program led to the implementation of retroactive benefits.
- We simplified processes to reduce administrative burden for both internal teams and external customers.
- By automating health care payment processes, we saved over 2,500 hours of staff time.
- We leveraged a care navigation model with nurse consultants to ensure a customer centric journey that prioritized early care, effective communication, and optimized recovery management.
- We launched the new Interdisciplinary Team Program of Care to support people with complex musculoskeletal injuries.
- We implemented service enhancements as part of the appeals value for money audit to support improvements to the efficiency of entitlement, rehabilitation, and return-to-work decisions for workplaces.

What we'll achieve in 2025 and beyond:

Streamline, integrate and automate our processes to make it surprisingly simple for people to work with us.

Examples of how we'll get there:

- Implement the Mental Stress Injury Program Strategy to reduce the impact of mental stress injuries with a timely and integrated return-to-work and recovery approach.
- Continue to implement initiatives that are aligned to our renewed health care strategy to ensure a customer-centric experience in driving quality health care and outcomes in recovery and return to work.
- Build on the work done around Foreign Agricultural Workers participating in the Federal Seasonal Agricultural Workers Program to implement services for all other temporary foreign workers who become injured or are made ill while on the job in Ontario.

- Continue the work to review and revise payment policies to simplify the payment process, improve timeliness and enhance customer experience.
- Leverage data, analytics, and artificial intelligence (AI) to support enhancements to claim adjudication rules and the timely and efficient allocation of claims.
- Implement renewed policies for the Serious Injuries Program to improve service delivery and expedite access to independent living benefits and services.
- Grow the process automation program with current savings of over 444 hours per month to new processes and implement more complex automation solutions.
- Automate the rebate process for the Health and Safety Excellence program that puts money back in the hands of employers to reward advances in health and safety.
- Continue implementation of the appeals value for money audit recommendations to improve accessible and personalized service and fair and timely decision making.

How we'll measure success:

Measure	Baseline	2024 Results	Target
Burden reduction for employers	New	Developed an approach to measure burden for employer. This will allow us to set a baseline and target the processes that are most in need of improvement.	Improve employer burden reduction score by 2028
Process improvements	New	We are creating a first Process Improvement Roadmap based on the findings of our burden reduction measure and additional customer input.	Execute process improvements impacting the people we serve as defined on WSIB's first Process Improvement Roadmap.
The year-to-date percentage of injured or ill workers who continue to receive full or partial Loss of Earnings (three months)	13.1% (Q3 2023)	12.5% (Q3 2024)	<ul style="list-style-type: none"> • 12.9% • Remain at or below the five-year rolling average for three-month durations over the course of the plan.

STRATEGIC GOAL

Service experience

OBJECTIVE

Modernize technology



Where we are in 2024:

We are making steady progress modernizing and migrating our core insurance platform, enterprise resource planning, and contact centre software to the cloud. This will improve service reliability, customer experience, and unlock modern features and functionality. Similarly, we are migrating our internal content management system to the cloud. This will enable continued storage and viewing of account and claim-related documents in a secure, modern, and efficient manner whilst enabling analytics.

We have invested in moving our data to the cloud through our centralized data store, which enabled us to build our AI Analytics Platform and implement our first predictive model in our core insurance platform. We are leveraging analytics solutions to guide advanced insights into our processes and drive actions to support service experience enhancements.

What we'll achieve in 2025 and beyond:

Future-proof our technology systems and services through targeted investments.

Examples of how we'll get there:

- Modernize the enterprise resource planning platform to a solution that increases automation and minimizes repetitive volume driven tasks. Ensure it is scalable, reliable, and extendable to meet future needs.
- Migrate claims portion of our core insurance software to the cloud and enact transformational changes that leverage technology to automate and improve our processes.
- Create a holistic health technology roadmap based on a modern, future-proof platform with more provider-centric functionality.
- Invest in improving the stability and reliability of our IT infrastructure and security.
- Invest in disaster recovery assets and capabilities to ensure business continuity.
- Set up new capabilities for document digitization and cloud-based management and access including our new content management system.
- Enhance our use of AI in a safe and secure way and ensure value.

How we'll measure success:

Measure	2024 Results	Target
Project delivery capacity	\$120 million	\$150 million by 2026
Improve IT security and technology resiliency posture	On track (3 critical vulnerabilities remediated)	Remediate top three risks by 2027
Stabilize, modernize and innovate WSIB IT capabilities with five business-critical platforms modernized by 2028	On track (Modernizing: Core Insurance Platform, Enterprise Resource Planning system, Contact Centre, Enterprise Data Content Management, and Centralized Data Store)	Five business-critical platforms modernized by 2028

Our information technology plan

In 2025, the WSIB will focus on continuing the implementation of our multi-year technology modernization plans. Key investments over the next five years will be directed toward upgrading business platforms critical to managing claims, our contact centre, content management, and enterprise resource planning, as well as, improving our infrastructure, disaster recovery capabilities, and security resiliency.

Moving our internal content management system to the cloud will enable continued storage and viewing of account and claim-related documents in a secure, modern, and efficient manner while also enabling analytics. Additionally, there will be directed effort to reduce/eliminate our dependency on legacy technologies such as mainframe applications.

With the goal of providing best-in-class IT services, continued investments will address technology debt, reduce technology and cybersecurity risk, and ensure the WSIB's production systems are resilient and in the best possible position to support day-to-day business needs.

STRATEGIC GOAL

Service experience



OBJECTIVE

Digital enhancements

Where we are in 2024:

We deployed a digital services dashboard to guide and inform digital transformation and provide insights on the usage of digital services. This dashboard enables us to optimize our digital service offerings by focusing our efforts on the most impactful digital service enhancements for the best user experience.

Employers now have improved business homepage navigation and can submit account related documents electronically making digital transactions better, easier, and faster.

What we'll achieve in 2025 and beyond:

Commit a portion of annual administrative spending to make service experiences more convenient and/or accessible to Ontarians where and how they want to reach us.

Examples of how we'll get there:

- Launch a post-call employer survey option following every interaction to gather real time feedback on each experience.
- Create a new dynamic, online form that businesses can use to report an injury, illness or exposure incident, noise induced hearing loss or fatality. The form will be part of online services for businesses and will auto populate information into our core insurance platform to help streamline the claims process.
- Continue work on digital enhancements that enable AI capabilities and increased self-serve capabilities for new business registrations.
- Migrate all telephone data to the cloud to support faster self-service capabilities.

How we'll measure success:

Measure	Baseline	2024 Results	Target
Increase the ease of digital interactions and self-service	New	Defined an approach for measuring ease of interactions; baseline currently being set	Increase
Increase transactional interactions that take place on digital channels	New	Defined an approach for measuring ease of interactions; baseline currently being set	Increase

Measure	Baseline	2024 Results	Target
Annual spending on digital enhancement	\$5.0 million (2023)	\$16.3M forecast in 2024 or 1.8% of annual administrative spending.	Invest a minimum 0.5% of annual administrative spending in digital enhancements and deliver three improvements per year

STRATEGIC GOAL

Dynamic workforce



OBJECTIVE

People

Where we are in 2024:

We began implementing our enterprise-wide People Plan. The first year of the plan is dedicated to building a strong foundation for workforce effectiveness. This approach to strategic workforce planning increases team effectiveness, employee learning, retention, and leader development.

We are also:

- refreshing our Equity, Diversity, and Inclusion (EDI) strategy based on a review of the WSIB's equity, diversity and inclusion programs;
- creating a new corporate recognition program with more opportunities for peer-to-peer acknowledgement; and
- developing the next generation of leaders through a post-secondary scholarship program with Western University and Fanshawe College.

What we'll achieve in 2025 and beyond:

Continue to advance the pillars of the People Plan and move the WSIB closer to its strategic goal of empowering an inclusive, diverse, and dynamic workforce that reflects Ontario and delivers great service and outcomes.

Examples of how we'll get there:

- Enhance learning programs and establish a culture of continuous development to support a proficient and resilient workforce with an improved quality oversight.
- Establish a new learning centre at our forthcoming new Head Office in London, Ontario as a hub for skill development and training in service excellence.
- Deliver a data literacy program that provides data, analytics and AI training needed to maximize how we leverage data, analytics, and AI.
- Launch a new virtual enterprise-wide coaching service for employees.
- Continue to implement a corporate recognition program that highlights our values as an organization and provides opportunities for peer-to-peer acknowledgement.
- Begin a campus recruitment strategy and scholarship program to effectively develop and recruit top talent from across the province.

How we'll measure success:

Measure	Baseline	2024 Results	Target
Equity, diversity, and inclusion	(see 2024)	2.4/5 (Baseline)	Improve the WSIB's equity, diversity, and inclusion IQ to 3.4/5 score by 2028*
Employee engagement	78% (2023)	79% (2024)	<ul style="list-style-type: none"> 80% Review feedback from our annual experience survey to understand employee engagement
Inclusive culture	65.7% (2023)	68% (2024)	<ul style="list-style-type: none"> 70% inclusion index score by 2025 Review feedback based on efforts to strengthen diversity and inclusion to promote an inclusive culture.

* Our EDI target is a 4-year target because it is a combined effort over time. Employee engagement survey results will be used to track progress, but our IQ score will not be remeasured formally until 2028.

Our people plan

The WSIB's People Plan is built on four pillars:

1. We build talent by driving the process of attracting, retaining, and developing skilled talent to meet the current and future demands of the organization.
2. We help people thrive by creating an engaged and empowered workforce with accountability to sustain a diverse and inclusive customer-focused service culture.
3. We are strategic partners that provide support to the WSIB to support these objectives.
4. We make it easier and faster for the organization to get the information and support it needs through upgraded technology and new service models.

Perm	Temp	Union*	Non-union	Management
4,526	251	3,482	1,295	794

Number of employees, as of October 28, 2024

*CUPE Local 1750, Ontario Compensation Employees Union (OCEU)

Our compensation strategy

The WSIB has a competitive compensation and benefits program that balances internal equity and external competitiveness to attract, retain and motivate employees. WSIB administers a performance-based compensation framework. The non-union compensation strategy is based on our compensation philosophy comparing a blend of public and private markets. This recognizes the need to compete for resources in both sectors, as well as reflecting the WSIB's role in the public sector.

The target market reflects an equally weighted blend of Canadian public sector and similar-sized organizations in the private sector. The target total cash compensation is set at the median of the market to attract and retain the caliber of resources required to achieve the organization's mandate. The WSIB is supported by an independent third-party to benchmark our non-union compensation at all levels across our comparators using a blend of related public and private sector organizations and targeting the 50th percentile (a compensation philosophy approved by the WSIB's Board of Directors).

	2025	2026	2027
Number of employees, FTE	4,303		
Number of executives	34		
Total*	4,337	4,251	4,172

*Based on active budgeted FTEs as of October 2024.

STRATEGIC GOAL

Dynamic workforce



OBJECTIVE

Service culture

Where we are in 2024:

We continue to streamline our internal processes to reduce administrative burden and empower our employees to make informed decisions through faster payments, paperless business account and premium rate statements, and expansion of our online services.

We optimized our workforce to reduce handoffs and ensure the best possible customer experience and return-to-work and recovery outcomes.

What we'll achieve in 2025 and beyond:

Advance our service culture to improve outcomes through collaboration, empowered decision making, and collective accountability.

Examples of how we'll get there:

- Continue to tailor our service experience by implementing enhancements and changes targeting at-risk and/or high priority customer segments.
- Introduce additional capabilities through our digital platforms including a dynamic way to report an injury or illness.
- Mature and stabilize our change management model to strengthen the WSIB's planned technology modernizations and digital enhancements.
- Design and launch performance dashboards that gives our leaders the information they need to make evidence-based decisions.

How we'll measure success:

Customer satisfaction

Percentage of respondents who said they were *somewhat* or *very satisfied* with their experience with a given WSIB service.

Measure	Baseline	2024 Results	Target
People returning to work*	71% (Q2 2023)	77% (Q2 2024)	<ul style="list-style-type: none">• 80%• At or above the five-year rolling average for customer satisfaction for people returning to work.

Measure	Baseline	2024 Results	Target
Businesses supporting their employee returning to work*	81% (Q2 2023)	80% (Q2 2024)	<ul style="list-style-type: none"> • 86% • At or above the five-year rolling average for customer satisfaction for businesses supporting their employee(s) returning to work.
Businesses with account related inquiries*	90% (Q2 2023)	87% (Q2 2024)	<ul style="list-style-type: none"> • 88% • At or above the five-year rolling average for customer satisfaction for businesses with account -related inquiries.
Businesses participating in health and safety programs*	82% (Q2 2023)	83% (Q2 2024)	<ul style="list-style-type: none"> • 82% • At or above the five-year rolling average for customer satisfaction for health and safety programs.

*The Core Services Surveys, which provide our customer satisfaction results, are conducted bi-annually (April and October). The preliminary mid-year scores are reported as the Q2 result. The final scores, an average of the two scores, are reported as the year-end result.

Measure	Baseline	2024 Results	Target
Internal Service Culture	New	Internal teams putting in place plans to measure their service culture where applicable	<ul style="list-style-type: none"> • Increase • Measure cluster by cluster internal support service experiences every year of the plan.

STRATEGIC GOAL

Dynamic workforce



OBJECTIVE

How and where we work

Where we are in 2024:

We continue to rationalize our real estate footprint across the province and have begun executing on our plans to renovate our two largest offices in London and Toronto to create modern, collaborative workspaces that align with our hybrid work model. We also partnered with an environmental specialist to help decommission some of our office spaces in responsible ways resulting in:

- 120 tons of materials being diverted from landfill, and
- 385 tonnes of CO₂e emissions saved.

What we'll achieve in 2025 and beyond:

Optimize the WSIB's physical and digital work arrangements and demonstrate ongoing commitment to sustainable environmental, social and governance practices.

Examples of how we'll get there:

- Continued implementation of our real estate and facilities strategy including renovations to our new London Head Office and right sizing our Toronto real estate footprint.
- Increase the speed and scope of digitization for files, claim exhibits, occupational hygiene business records and accounts microform to allow remote and quick access to critical data and information.
- Continue to monitor and evaluate the hybrid work model adopted at the WSIB to ensure our employees are set up for success both remotely and in the office.

How we'll measure success:

Measure	2024 Results	Target
Environmental, social, and governance impact	2024 inaugural impact report created and posted on WSIB's website	Report annually to Ontarians about our environmental, social, and governance impact
Occupancy cost	New	<ul style="list-style-type: none"> • Achieve 25% savings by 2025 • Achieve 50% savings by 2026
Optimized physical space	New	<ul style="list-style-type: none"> • 90% of WSIB employees belong to an office that meets optimized standards by 2025. • 100% by 2028

Our realty plan

The WSIB is executing direction from the Government of Ontario to reduce our real estate footprint, and establish a new head office in London, Ontario.

The WSIB's realty plan for 2025-2027 will achieve the direction set by the Government of Ontario and contribute to better service delivery for Ontarians.

Over the next three (3) years, the WSIB will significantly reduce its real estate footprint and real estate occupancy costs while establishing modern and collaborative workplaces in London and Toronto.

In fall 2023, the WSIB announced the location of its new Head Office facility: 300 Tartan Drive in London, Ontario. In 2025, renovations will be complete at WSIB's new head office facility. The WSIB's new London Head Office in a bucolic campus setting will feature over 100,000 square feet of contemporary workspace to serve Ontarians. The new Head Office will also be the WSIB's hub for learning, development, and corporate culture – supporting employees from across the province.

In parallel, the WSIB is undertaking a full rationalization and renovation of its Toronto office at Simcoe Place to create the WSIB's future Toronto Regional Office. The future Toronto Regional Office will be condensed by hundreds of thousands of square feet overall, while featuring more modern workspaces for collaboration and innovation.

The London Head Office and the Toronto Regional Office will join the recently open Waterloo Regional Office in providing an optimal platform for employees to work, collaborate, learn, and grow in an inclusive and sustainable environment.

The WSIB's realty plan for 2025-2027 achieves our 2024-2028 Strategic Plan targets to reduce occupancy costs by 25% by 2025 and 50% by 2026; plus ensure 90% of WSIB employees belong to an optimized office by 2025 and 100% by 2028.

Our realty plan for the next three (3) years will achieve Government of Ontario direction to improve our service to Ontarians and fulfill our 2024-2028 Strategic Plan commitments.

STRATEGIC GOAL

Financial sustainability



OBJECTIVE

Promote health and safety

Where we are in 2024:

The WSIB’s voluntary incentive program for Ontario businesses, the Health and Safety Excellence program, is a key activity in the Chief Prevention Officer’s occupational health and safety system strategy, Prevention Works.

The program connects businesses of all sizes with WSIB-approved providers to help those businesses develop their workplace health and safety programs. By August 2024, the program had enrolled 4,399 businesses representing over 1,000,000 employees.

Additionally, we continue to identify funding opportunities to support the workers’ compensation system and improve outcomes through our WSIB Research and Grants Program – Canada’s foremost funder of academic occupational health and safety research.

What we’ll achieve in 2025 and beyond:

Commit a portion of WSIB premium revenues to support occupational health and safety programs, partners, and services in Ontario.

Examples of how we’ll get there:

- Continue to support businesses to complete their health and safety topics and make performance improvements.
- Continue to distribute rebates on WSIB premiums to businesses who complete the program.
- Maximize easier and faster data sharing across health & safety partners to enable the creation of a Canadian Health & Safety Data Hub.

How we’ll measure success:

Measure	Baseline	2024 Result	Target
Funding for health and safety programs	8% (Q2 2023)	9% (Q2 2024)	Provide annual funding of approximately 10% of premium revenues

STRATEGIC GOAL

Financial sustainability



OBJECTIVE

Stable finances

Where we are in 2024:

We continue to meet our financial sustainability goals. Our sufficiency ratio is currently above our target range; however, we are monitoring it closely and our Funding and Pricing Policy will guide our decision-making.

What we'll achieve in 2025 and beyond:

Maintain funding sustainability through rigorous oversight of investments and premiums and by facilitating safe and sustainable return to work. Enhance financial reporting capabilities and provide more insightful advice to the organization.

Examples of how we'll get there:

- Continue to act in a financially prudent manner in support of the workers' compensation system while facilitating safe, productive, timely, and sustainable return to work and recovery.
- Continue to leverage Ontario's public healthcare system in unique ways through bundled models, value driven care and innovative procurements.
- Streamline and automate processes utilizing technology solutions to optimize actuarial models.
- Continue to manage investments pool with the Investment Management Corporation of Ontario (IMCO) and enhance oversight of investment management metrics and reporting.
- Ongoing implementation of rate setting enhancements to ensure greater flexibility and prudently target stable average premium rates for businesses.

How we'll measure success:

Measure	Baseline	2024 Results	Target
The sufficiency ratio tracks our progress towards sustainable funding: calculated by considering our assets, divided by liabilities on a going concern basis	118.1% (Q3 2023)	123.2% (Q3 2024)	110%-120%
The percentage of allowed lost-time claims that have returned to work at no wage loss within 12 months of their injury or illness (Schedule 1)	86.6% (Q3 2023)	87.2% (Q3 2024)	86.6%

STRATEGIC GOAL

Financial sustainability



OBJECTIVE

Administrative spend

Where we are in 2024:

Our multi-year business planning process continues to support the work to identify opportunities for annual savings and to ensure that those savings are reallocated to higher priority work.

What we’ll achieve in 2025 and beyond:

Use multi-year planning and budgeting to identify opportunities for savings and invest in service experience priorities.

Examples of how we’ll get there:

- Monitor financial results monthly and report changes in quarterly forecasts for review and mitigation.
- Increase automation of business processes to reduce the need for resource-heavy manual work.
- Continue to optimize and refine processes and effectively manage the workforce to support financially sustainable claim costs.
- Use data and analytics to identify opportunities to ensure data driven decision making, improve our processes and reduce administrative costs.

How we’ll measure success:

Measure	2024 Results	Target
Cost savings	New	Identify at least five opportunities for cost savings of no less than 15 million dollars to be reallocated to higher priorities each year.

Our financial plan

Statement of Comprehensive Income (\$millions)	2024 Forecast	2025 Budget	2026 Budget	2027 Budget
Insurance revenue	3,643	3,660	3,827	3,971
Insurance service expenses	2,193	3,098	3,080	3,123
Insurance service result	1,450	562	747	848
Net Insurance finance income (expense)	(453)	(1,274)	(1,220)	(1,227)
Investment income	3,368	2,419	2,505	2,626
Investment expenses	(303)	(304)	(303)	(315)
Net Investment Income (loss)	3,065	2,115	2,202	2,311
Loss of Retirement Income Fund contributions	53	53	53	53
Administration and other expenses	159	196	174	176
Legislated obligations and funding commitments	302	343	340	340
Other (income) and expense	(123)	(133)	(133)	(133)
Surplus distribution expense	2,000	-	-	-
Total expenses	2,391	459	434	436
Excess (deficiency) of revenues over expenses	1,671	944	1,295	1,496
Total other comprehensive income (loss)	427	-	-	-
Total comprehensive income (loss)	2,098	944	1,295	1,496
Total comprehensive income attributable to:				
WSIB stakeholders	2,078	941	1,292	1,493
Non-controlling interest	20	3	3	3
	2,098	944	1,295	1,496
Total administration	1,127	1,387	1,234	1,248
Net investment return	8.5%	6.0%	6.0%	6.0%
Net assets on a Sufficiency Ratio basis	7,424	8,136	8,703	10,539
Sufficiency Ratio	121.0%	121.9%	123.9%	128.5%

Capital expenditures and Asset management

As shown in the table below, the WSIB's budgeted capital expenditures include:

- **Enterprise Portfolio:** intangible assets comprising both internally developed and acquired software within the enterprise portfolio. Development costs associated with internally developed software are recognized as an intangible asset when certain criteria are met. The criteria to capitalize development costs include the WSIB's intention and ability to complete the development of the software from which it is probable the WSIB will generate future economic benefits.
- **Occupancy Lease Projects:** renovations at the new London Head Office and the modernized Toronto Regional Office.
- **Occupancy Leased Assets:** a contract, or part of a contract, that conveys the right to an asset for a period of time in exchange for consideration. The WSIB can either be a lessor or a lessee. Upon lease commencement, the WSIB as a lessee recognizes a right-of-use (ROU) asset and a lease liability in accordance with IFRS16. The WSIB has commercial lease agreements, and the ROU assets are initially measured based on the present value of lease payments, plus other adjustments including initial direct costs, lease incentives, and an estimate of asset retirement costs to be incurred by the WSIB at the end of the lease. They are depreciated over either the asset's useful life or the lease term, whichever comes earlier, and are subject to testing for impairment if there is an indicator for impairment. The Occupancy Lease assets represents the Toronto related lease in 2025. In 2026, the figure reflects a lease remeasurement for Hamilton, North Bay, and Kingston locations.

	2025	2026	2027
(\$ millions)	Budget	Budget	Budget
Enterprise Portfolio	35	30	23
Occupancy Lease Projects	25	5	12
Occupancy Leased Assets (IFRS 16)	6	(4)	0
Total Capital Expenditures	66	31	35

The WSIB has a professional Facilities Management function that oversees real property asset management and maintenance at WSIB offices.

The forthcoming Head Office facility in London will be the only WSIB property that is both owned and managed by the WSIB. The WSIB undertook significant due diligence and asset study as part of the purchase of the facility in 2023.

In 2024, the WSIB worked with Infrastructure Ontario (IO) to identify the most commercial arrangement for third-party facilities management at the new London Head Office.

Separately, the WSIB has an ownership interest in the building housing its Toronto regional office, but the asset is managed by a professional landlord.

Initiatives involving third parties

Modernizing technology and digital enhancements

WSIB engages various service providers to support its digital transformation and technology modernization initiatives. These initiatives are augmented by external vendors that bring leading best practices to our implementation and adoption of new technologies.

Third Party Vendor Risk Management

Third-Party Vendor Risk Management safeguards the interests and objectives of the WSIB, and ensures compliance with relevant authority documents, directives, applicable trade agreements, relevant provincial and federal statutes, WSIB policies, and the enterprise risk management directive of the Ontario Public Service.

A comprehensive set of criteria is used to assess the level of risk of each engagement.

Recommended procedures, and tools for identifying, assessing, and mitigating risks associated with third party relationships are outlined in the framework and applied at all stages of an engagement.

Advancing equity, diversity, and inclusion through a vendor diversity program

WSIB is developing a Vendor Diversity program that breaks down barriers for equity deserving suppliers to participate in open market procurement. We want to actively make our supply chain more diverse by reaching out to people from historically underrepresented groups. This approach is expected to unlock innovation, agility, and opportunity for our suppliers and within the WSIB.

Managing risk

WSIB's Enterprise Risk Management (ERM) Program is dedicated to enhancing and preserving organizational value through effective risk management. The chart below highlights potential risks and key mitigation strategies.

Potential Risk Description	Mitigation Strategies
Business Continuity - The risk that we cannot recover from a disruptive incident impacting critical business functions” and technology resiliency.	Remediation of existing unsupported technology and enhancing Disaster Recovery capabilities.
Managing our Claims - The risk that we do not manage claims in a manner consistent with supporting our service delivery and duration targets.	Significant investments being made to modernize and enhance core claims management systems and targeted focus on more effectively managing high duration and complex claims.
Information Technology -The risk that our technology currency does not allow us to operate in a manner that supports our service delivery objectives.	Upgrading managed infrastructure to enhance security and hardware resiliency, and core operational technologies to enhance service delivery efficiency.
Employer Experience - The risk that our processes do not drive service excellence towards our employer base and foster employer compliance with legislated obligations.	Significant investments being made to make the employer experience Better, Easier, Faster, through digital channels.

Strengthening the ERM Program

The WSIB will continue to execute a strong ERM Program that protects and unlocks value for all our stakeholders. Our ultimate vision is a WSIB that embraces and supports the continuous improvements of its ERM Program, aligned to industry best practices, and that is recognized as a risk management leader in the Ontario public sector and among comparable financial institutions.

Fostering the WSIB’s risk intelligent culture

The WSIB will continue to nurture a culture whereby employees at all levels of the organization think, talk about, consider, and make risk-informed decisions. We strive to maintain a risk intelligent WSIB with empowered leadership and employees that possess the capabilities, knowledge, and tools to understand the risks, know their limits, and move forward and succeed.

Supporting strategic, business and project planning

ERM will continue to support strategic, business, and project planning by establishing risk management expectations and enabling risk-informed decision making. The WSIB will always incorporate key risk considerations of a financial, operational, strategic, and reputational nature, in its strategic, business and project planning process. We will apply this information to improve the probability of meeting our strategic and business objectives.

Engaging with clusters, programs, and projects

ERM will continue to provide risk advisory that supports the identification, management and mitigation of risks that threaten the achievement of the strategic and business objectives, as well as enables risk-informed decision making and opportunity identification that unlock value for all our stakeholders.

Transparent risk monitoring and risk reporting

ERM will continue to provide effective and transparent risk monitoring and reporting to support the risk oversight role of our executive leaders and our Board of Directors.

Appendix

Mandate

The Workplace Safety and Insurance Board (WSIB) is a board-governed trust agency responsible for administering the *Workplace Safety and Insurance Act, 1997 (Ontario)*. Our mandate requires us to accomplish the following in a financially responsible and accountable manner:

- promote health and safety in workplaces
- facilitate the return to work and recovery of people who sustain personal injury arising out of and in the course of employment or who suffer from an occupational disease
- facilitate the re-entry into the labour market of people injured or made ill at work and spouses of people who died as a result of workplace injury or illness
- provide compensation and other benefits to people injured or made ill at work and to the survivors of people who died as a result of workplace injury or illness

Program

The WSIB administers no-fault workplace insurance for just over 300,000 businesses and covers more than five million working people in the province. We provide benefits for people who have been injured and made ill at work and benefits for the survivors of those who have been fatally injured at work, manage the provision of high-quality health care and assist in the early and safe return to work for people who are injured on the job or who contract an occupational disease.

The WSIB operates under the Meredith principles:

- Ontario's workers' compensation is a "no-fault" system
- benefits to people injured or made ill on the job are secure
- businesses provide funding for the system based on their collective liability
- the WSIB is independent from government
- the WSIB has the exclusive jurisdiction on benefit claims

The WSIB provides funds to the Ministry of Labour, Immigration, Training and Skills Development (MLITSD) for prevention, administration of the *Occupational Health and Safety Act*, the health and safety associations, the offices of the Worker Adviser and Employer Adviser and the Workplace Safety and Insurance Appeals Tribunal.

To ensure accountability the Fair Practices Commission provides an independent, neutral and confidential service for injured and ill people, businesses and service providers who have complaints about the service they receive at the WSIB. The commission also tracks complaints, identifies systemic issues and recommends improvements to the WSIB.

The Enterprise Governance Framework promotes effective, efficient, accountable, and transparent decision-making. Within this framework, the mandate of the Board of Directors

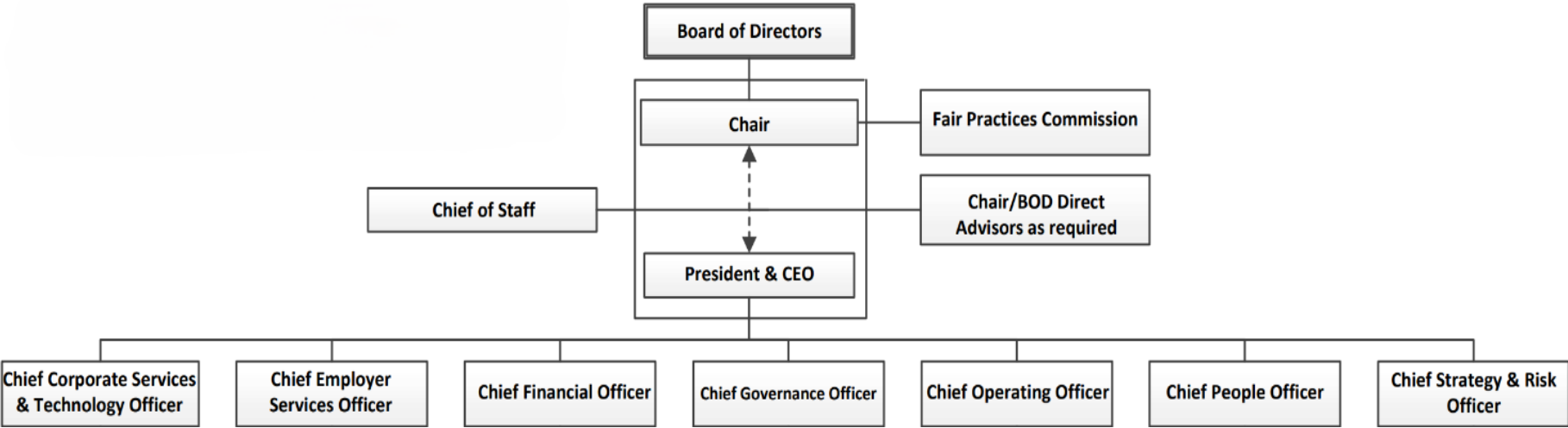
(BoD) includes obligations associated with a Government of Ontario board-governed agency.

The BoD and each BoD committee has its own mandate and annual work plan. These committees are Governance, Audit and Finance, Investment, and Service Excellence.

- The Governance Committee advises and assists the BoD in its responsibility for oversight of matters relating to:
 - governance
 - human resources
 - enterprise risk
 - compliance
- The Audit and Finance Committee advises and assists the BoD on financial, audit and actuarial issues. It assists the BoD in fulfilling its responsibilities with respect to:
 - Financial reporting process and statements
 - Effectiveness of internal controls
 - Performance of actuarial functions
 - Review of internal and external auditing functions
- The Investment Committee advises and assists the BoD in fulfilling its investment and strategic oversight responsibilities. The Committee provides advice and assistance to the BoD on issues relating to the administration of the investments, including:
 - insurance and loss-of-retirement income funds
 - WSIB employees' supplementary pension plan
- The Service Excellence Committee advises and assists the BoD with oversight of:
 - service excellence strategies
 - health and safety
 - information technology
 - monitoring of services delivered to all WSIB stakeholders

In support of the BoD commitment to continuous improvement, members conduct regular evaluations. The WSIB regularly reviews and updates its practices to guide further governance enhancements.

Corporate structure



Environmental scan

Several external factors impact the WSIB and its operations. For our environmental scan, we assessed trends within the following external factors: the economy, healthcare, health and safety, technology, consumer demands and governance. Below are examples of areas we investigated within each factor; however, it is not a comprehensive list of all areas examined during the scanning process.

Economy

- Economic competitiveness
- Demographic and labour market trends
- National and provincial gross domestic product (GDP)
- Capital market trends
- Workforce changes

Health care

- Care practices and models
- Technology-enabled services
- Research advancements
- Social determinants of health
- Claims composition (e.g., mental stress)

Health and safety

- Unions
- Training and employer practices
- Workers' compensation boards
- Changes in health and safety practices

Technology

- Predictive analytics
- Artificial intelligence
- Automated and online services
- Cybersecurity threats
- Digital transformation

Consumer demands

- Online service delivery in public and private sector
- Equity, diversity and inclusion principles
- Insurance companies
- Public trust

Governance

- Government
- Legislation
- External stakeholders
- Environment, social, governance policies

Communications plan

The WSIB is committed to transparency and accountability.

As an agency of the Ontario government, we are required to make our strategic and corporate plans available to the public. By making our plans available, the public, people with work-related injuries and illnesses, and businesses can understand how we aim to fulfill our vision of making Ontario the safest and healthiest place to work – and how we set the standard for outcomes in recovery, return to work, occupational health care and claims decision-making.

We will post our Corporate Business Plan on our website within 30 days of receiving approval from the Minister of Labour, Immigration, Training and Skills Development.

In 2025 – 2027, the WSIB will participate in these key communications and marketing campaigns:

- an awareness campaign aimed at helping Ontarians understand what the WSIB is and what services we offer,
- support the annual 'Day of Mourning',
- #PracticeSafeWork campaign aimed at improving awareness of health and safety considerations amongst youth aged 14-24,
- annual premium rate announcement, and
- continue outreach to key stakeholders and communities to raise awareness of our programs and services.