

Insurance Premium Estimations

Insurance Premium Estimations – CMO 1: Annual Wages \$240K

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$34,290	\$145,000	\$360,000
Basic tariff premium	\$7,642	\$7,642	\$7,642	\$7,642	\$7,642	\$7,642
Dust diseases payment	\$60	\$60	\$60	\$60	\$60	\$60
GST	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Premium estimate:	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$240,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR **	0.5477%
Time in operation	More than 2 yrs
Employer size	Small
Total wages for past 2 years:	n/a
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$240,000 should be \$1,314.*

Insurance Premium Estimations – CMO 2: Annual Wages \$440K

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$14,010	\$14,010	\$14,010	\$14,010	\$14,010
Tariff cap - 1.5 Times Tariff		1.5 Times Tariff			
Experience premium	0	\$208,832	\$285,131	\$883,083	\$2,192,481
ECCR	0%	8.1642%	11.1471%	34.5238%	85.7142%
Experience adjustment factor	0.0528%	0.0528%	0.0528%	0.0528%	0.0528%
Dust diseases payment	\$110	\$110	\$110	\$110	\$110
GST	\$1,216	\$1,920	\$1,920	\$1,920	\$1,920
Premium estimate:	\$13,380	\$21,124	\$21,124	\$21,124	\$21,124

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$440,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$420,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$440,000 should be \$2,410.*

Insurance Premium Estimations CMO 3: Annual Wages \$1.04 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$33,114	\$33,114	\$33,114	\$33,114	\$33,114
Tariff cap - 1.5 Times Tariff				1.5 Times Tariff	
Experience premium	0	\$99,667	\$136,082	\$421,468	\$1,046,407
ECCR	0%	1.6485%	2.2508%	6.9711%	17.3076%
Experience adjustment factor	0.1155%	0.1155%	0.1155%	0.1155%	0.1155%
Dust diseases payment	\$260	\$260	\$260	\$260	\$260
GST	\$ 2,686	\$3,733	\$4,115	\$4,539	\$4,539
Premium estimate:	\$ 29,549	\$41,061	\$45,266	\$49,930	\$49,930

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$1,040,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$2,080,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$1,040,000 should be \$5,696.

Insurance Premium Estimations – CMO 4: Annual Wages \$3 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$95,520	\$95,520	\$95,520	\$95,520	\$95,520
Tariff cap - 2 x Tariff				2 Times Tariff	
Experience premium	0	\$99,671	\$136,063	\$421,460	\$1,046,412
ECCR	0%	0.5715%	0.7803%	2.4166%	6.0000%
Experience adjustment factor	0.2683%	0.2683%	0.2683%	0.2683%	0.2683%
Dust diseases payment	\$750	\$750	\$750	\$750	\$750
GST	\$6,422	\$8,853	\$9,741	\$16,702	\$17,435
Premium estimate:	\$70,642	\$97,384	\$107,154	\$183,720	\$191,790

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$5,000,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$10,000,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$3,000,000 should be \$16,431.

Insurance Premium Estimations – CMO 5: Wages \$9 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$286,560	\$286,560	\$286,560	\$286,560	\$286,560
Tariff cap - 2.5 Times Tariff					
Experience premium	0	\$99,671	\$136,086	\$421,443	\$1,046,412
ECCR	0%	0.1905%	0.2601%	0.8055%	2.0000%
Experience adjustment factor	0.5042%	0.5042%	0.5042%	0.5042%	0.5042%
Dust diseases payment	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250
GST	\$13,121	\$17,689	\$19,358	\$32,438	\$61,084
Premium estimate:	\$144,326	\$194,580	\$212,941	\$356,818	\$671,928

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$9,000,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$18,000,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$9,000,000 should be \$49,293.

Insurance Premium Estimations – CMO 6: Wages \$20 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$34,290	\$145,000	\$360,000
Basic tariff premium	\$7,642	\$7,642	\$7,642	\$7,642	\$7,642	\$7,642
Dust diseases payment	\$60	\$60	\$60	\$60	\$60	\$60
GST	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Premium estimate:	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702	\$ 7,702

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Total wages for 12 months:	\$240,000
Dust diseases rate	0.025%
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ICCR **	0.5477%
Time in operation	More than 2 yrs
Employer size	Small
Total wages for past 2 years:	n/a
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$240,000 should be \$1,314.*

Insurance Premium Estimations – CMO 2: Annual Wages \$440K

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$14,010	\$14,010	\$14,010	\$14,010	\$14,010
Tariff cap - 1.5 Times Tariff		1.5 Times Tariff			
Experience premium	0	\$208,832	\$285,131	\$883,083	\$2,192,481
ECCR	0%	8.1642%	11.1471%	34.5238%	85.7142%
Experience adjustment factor	0.0528%	0.0528%	0.0528%	0.0528%	0.0528%
Dust diseases payment	\$110	\$110	\$110	\$110	\$110
GST	\$1,216	\$1,920	\$1,920	\$1,920	\$1,920
Premium estimate:	\$13,380	\$21,124	\$21,124	\$21,124	\$21,124

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WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$420,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$440,000 should be \$2,410.*

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CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$33,114	\$33,114	\$33,114	\$33,114	\$33,114
Tariff cap - 1.5 Times Tariff				1.5 Times Tariff	
Experience premium	0	\$99,667	\$136,082	\$421,468	\$1,046,407
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Experience adjustment factor	0.1155%	0.1155%	0.1155%	0.1155%	0.1155%
Dust diseases payment	\$260	\$260	\$260	\$260	\$260
GST	\$ 2,686	\$3,733	\$4,115	\$4,539	\$4,539
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Total wages for 12 months:	\$1,040,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$2,080,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$1,040,000 should be \$5,696.

Insurance Premium Estimations – CMO 4: Annual Wages \$3 million

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CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$95,520	\$95,520	\$95,520	\$95,520	\$95,520
Tariff cap - 2 x Tariff				2 Times Tariff	
Experience premium	0	\$99,671	\$136,063	\$421,460	\$1,046,412
ECCR	0%	0.5715%	0.7803%	2.4166%	6.0000%
Experience adjustment factor	0.2683%	0.2683%	0.2683%	0.2683%	0.2683%
Dust diseases payment	\$750	\$750	\$750	\$750	\$750
GST	\$6,422	\$8,853	\$9,741	\$16,702	\$17,435
Premium estimate:	\$70,642	\$97,384	\$107,154	\$183,720	\$191,790

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Total wages for 12 months:	\$5,000,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$10,000,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$3,000,000 should be \$16,431.*

Insurance Premium Estimations – CMO 5: Wages \$9 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$286,560	\$286,560	\$286,560	\$286,560	\$286,560
Tariff cap - 2.5 Times Tariff					
Experience premium	0	\$99,671	\$136,086	\$421,443	\$1,046,412
ECCR	0%	0.1905%	0.2601%	0.8055%	2.0000%
Experience adjustment factor	0.5042%	0.5042%	0.5042%	0.5042%	0.5042%
Dust diseases payment	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250
GST	\$13,121	\$17,689	\$19,358	\$32,438	\$61,084
Premium estimate:	\$144,326	\$194,580	\$212,941	\$356,818	\$671,928

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$9,000,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Medium
Total wages for past 2 years:	\$18,000,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$9,000,000 should be \$49,293.*

Insurance Premium Estimations – CMO 6: Wages \$20 million

Workers Compensation premium estimate summary using the Work Cover [Premium estimator](#)

CLAIM	\$0	\$34,290	\$46,818	\$145,000	\$360,000
Basic tariff premium	\$636,800	\$636,800	\$636,800	\$636,800	\$636,800
Tariff cap - 2.5 Times Tariff					
Experience premium	0	\$99,642	\$136,034	\$421,472	\$1,046,412
ECCR	0%	0.0857%	0.1170%	0.3625%	0.9000%
Experience adjustment factor	0.6651%	0.6651%	0.6651%	0.6651%	0.6651%
Dust diseases payment	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
GST	\$19,842	\$25,867	\$28,067	\$45,326	\$83,112
Premium estimate:	\$218,264	\$284,536	\$308,740	\$498,585	\$914,233

Business details

WorCover Industry Code (WIC)	872920 Non-Residential Care Services Nec
Total wages for 12 months:	\$20,000,000
Dust diseases rate	0.025%
WIC Rate	3.184%
ICCR**	0.5477%
Time in operation	More than 2 yrs
Employer size	Large
Total wages for past 2 years:	\$40,000,000
member of a group	no
estimated wages \$7500 or less	no
business works with asbestos	no
employs contractors	no
employs apprentices	no

** *The Industry Claims Cost rate for the industry (872920 Non-Residential Care Services Nec) is 0.5477%; the average claims cost over the year for an employer with a salary of \$20,000,000 should be \$109,540*