



<http://understandinsurance.com.au/types-of-insurance/workers-compensation>

Workers compensation

Workers' compensation is a compulsory statutory form of insurance for all employers in every state and territory in Australia and provides protection to workers if they suffer a work-related injury or disease.

Any business that employs or hires workers on a full-time, part-time or casual basis, under an oral or written contract of service or apprenticeship, must have workers compensation insurance that covers all workers

Each scheme has different rules in place for domestic employees. These can be checked on the scheme regulator's website in that state.

If a worker employed by you suffers a workplace injury or disease, the workers compensation scheme may provide the injured worker with weekly benefits, medical and hospital expenses, rehabilitation services, certain personal items and a lump sum payment for permanent impairment on the basis set by the particular scheme.

Each state government regulates the workers compensation scheme in that state. The various schemes are administered in different ways and insurers may have different roles within the schemes. In Western Australia, Tasmania, Northern Territory and ACT, insurers privately underwrite the scheme. In NSW, Victoria and South Australia, insurers operate as scheme agents on behalf of the government authority. In Queensland, the scheme is operated entirely by the state.

To learn more about workers compensation schemes in Australia visit the website of your state or territory's government agency that is responsible for overseeing the workers compensation and injury management system:

- ACT [<http://www.worksafe.act.gov.au>]
- NSW [<http://www.safework.nsw.gov.au>]
- NT [<http://www.worksafe.nt.gov.au>]
- QLD [<http://www.workcoverqld.com.au>]
- SA [<http://www.safework.sa.gov.au/>]
- TAS [<https://www.worksafe.tas.gov.au/>]
- VIC [<http://www.worksafe.vic.gov.au>]
- WA [<http://www.workcover.wa.gov.au>]

To find an insurer that offers these types of policies, visit www.findaninsurer.com.au [<http://www.findaninsurer.com.au>]

How premiums are calculated

The amount of workers compensation premiums that your business must pay is regulated by the state government based on a particular formula used in that state. Generally, it is based on the amount of wages that you pay your employees, as well as the industry your business operates in and the claims history of your business.