

Workers' compensation insurance at a glance

What is workers' compensation insurance?

If you're a business owner, it's easy to assume that accidents won't happen at your workplace. But the statistics say otherwise.

Employers are required by law to take steps to ensure their workplaces are safe. This includes having workers' compensation insurance for all their employees.

Who should consider it?

Workers' compensation insurance is compulsory for all employers in every state and territory in Australia. Each state or territory has its own workers' compensation scheme, run by independent regulators, with rules differing slightly between each jurisdiction.

"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."

Insurance Council of Australia, Understand Insurance, 2022

Did you know?

120,355

The total number of serious workplace claims in 2019-20.

(Safe Work Australia, Key work health and safety statistics, Australia 2021)

194

The number of workplace fatalities in 2020.

(SafeWork Australia, Key work health and safety statistics, Australia 2021)

$13,500

The median amount of compensation paid out per workplace claim.

(SafeWork Australia, Key work health and safety statistics, Australia 2021)

What can it cover?

Workers' compensation insurance pays employees who are injured at work or become sick because of their work. Workers' compensation can provide 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 state or territory scheme.

Type of cover	Potential benefits
Employee wages	If they're not fit to work.
Employee injury	Cost of their rehabilitation and medication

Case Study

Lin works on a production line, packing food products. After five years at the job, she develops carpal tunnel syndrome, which is painful and makes it impossible for her to do her job.

It was found that the repetitive work on the production line caused her condition. She needs to take time off work to rest, undergo physiotherapy and have corticosteroid medication.

Lin's employer is able to claim on their workers' compensation. They also took steps to improve their work safety practices, such as moving staff to different tasks and ensuring they take regular breaks during the day.

Contact us today

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