**18/441: Public Sector Workers’ Compensation Fund (refers to 18/442 Public Sector Workers’ Compensation Fund Bill 2018)**

|  |
| --- |
| **Summary of Impacts** |
| * The submission seeks Cabinet agreement to new legislation that would establish a Fund to protect the financial assets required to meet the Territory’s ACT public sector workers’ compensation liability and for other related matters on becoming a self-insurer under the *Safety, Rehabilitation and Compensation Act 1988* (Cth) (SRC Act). * This would ensure that the ACT has appropriate prudential and financial governance in respect of managing ACT public sector workers’ compensation assets and liabilities for the purposes of its self-insurance licence. |

*Key to impacts: Red – negative, Blue - neutral and Green - positive.*

**Social**

|  |  |
| --- | --- |
| **Community and individual health** | * The proposed Fund supports the Territory’s self-insurance licence application. * Improvements to the effectiveness and efficiency of the claim management process introduced as a self-insurer will improve health, social and return to work outcomes for injured ACT public sector workers and their families. |

**Economic**

|  |  |
| --- | --- |
| **ACT Government Budget** | * Becoming a self-insurer will give the Territory better control and more accountability in relation to providing better return to work outcomes for ACT public sector workers. * Better return to work outcomes for the Territory will in turn reduce the overall liabilities of the Territory in relation to workers’ compensation claims. |
| **Productivity** | * Improvements to the effectiveness and efficiency of the claims management process as a self-insurer would improve health, social and return to work outcomes for injured ACTPS workers and their families. |
| **Investment** | * Nil. |
| **Competition** | * Nil. |

**Environmental**

Nil impact.