

Ministry of Labour

Ministère du Travail

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INDEPENDENT AUDIT CONFIRMS WSIB ON THE RIGHT TRACK

Progress Made In Fixing Financial And Administrative Issues

QUEEN'S PARK — A follow-up audit of the Workplace Safety and Insurance Board (WSIB) shows significant progress in improving administrative and financial management, Minister of Labour Steve Peters announced today.

“The Workplace Safety and Insurance Board is the bedrock of our workplace health and safety system,” said Peters. “It is vital that it operates as efficiently and effectively as possible in order to provide the support and dignity that Ontario workers deserve. That is why our government called for an independent audit.”

An initial audit ordered by the McGuinty government, completed in 2004, made recommendations to strengthen the WSIB's administrative, governance, financial and investment structures and processes. This follow-up audit was to measure progress made at the WSIB in implementing those recommendations.

Among the findings of the audit were:

- The WSIB has made significant improvements to its budget process and financial operating results oversight
- The WSIB has improved oversight of its investment practices
- Modern controllership practices have been implemented, including re-organization of senior management and the separation of the positions of Chair and President.

These results indicate significant progress has been made in ensuring stability and efficiency at the WSIB, a priority of the McGuinty Government. Under newly-appointed Chair Steve Mahoney, work will continue on renewing this organization, ensuring safer workplaces and a stronger workplace insurance system for today, and for future generations of Ontario workers.

“Workers and their families across Ontario depend on the WSIB,” said Peters. “Safe workplaces and a strong workplace insurance system benefit everyone, and contribute to a strong, productive economy.”

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