



Russland Pty Ltd
ABN 66 079 151 269
1016 Yeppoon Road
Ironpot Qld 4701

Mob: 0429 361 622
Fax: (07) 4926 1962
Email: jim.rundle@russland.com.au

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The Research Director
Finance and Administration Committee
Parliament House
George Street
Brisbane Qld 4000

Submission On Workers Compensation

The two most common complaint you hear about workers comp are,

- It's too expensive for employers, and
- It doesn't pay enough to claimants.

If the enquiry only concentrates on these two issues all we can expect is a juggling of the figures. If workers comp doesn't receive enough premiums to meet the amount of claims then it has to ask the Government for funding, which is unreasonable.

Workers comp needs to consider other avenues of revenue. Why should all the good insurance business, go to the major insurance companies and workers comp be left with the high risk clients.

Workers comp needs to consider broadening its range of covers available to employee and also employers.

Firstly, workers comp should be offering Income Protection and other risk products to employers and contractors at commercial rates.

Secondly, employees should be offered Salary continuance, Life, TPD and Trauma cover as a top up to their standard worker compensation policy.

This will have the following benefits,

1/ Employee have the ability to be insured for more reasonable levels of protection. Because they pay for some of the cover they will become more responsible.

2/ Employers and contractors being offered Insurance products, provides another source of revenue for workers comp.



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3/ The extra income for workers comp helps to fund the department and offer better insurance products to all.

4/ The extra revenue can be used to soften the cost of workers compensation premiums to employers.

Thank you

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