

Club Workers Compensation Insurance Program – All Racing Codes

Introduction

The Tasracing insurance program provides the benefits of consolidation and pooling to clubs in that it allows for economies of scale and therefore lower premiums. It also allows for the scale to be utilised to enhance the policies and provide broader coverage than that which would be available to clubs on a standalone basis.

The following discussion is focussed upon the Workers Compensation Insurance program as the General Insurance program is covered in detail elsewhere, in a dedicated section on this website.

Policy Coverage

Tasracing has Workers Compensation insurance coverage for the racing industry across the following industry segments:

- Tasracing employees
- Club employees
- Jockeys

Insurance Invoices – Annual Reimbursement Process

The insurance year for workers compensation under Tasracing's coverage ends on 31 March so following this date Tasracing will commence the process for determining the amounts to be invoiced to clubs for the year.

The annual cost to clubs is based upon the wages paid to club employees. To this end we require the following employee related information to calculate a club's share of the premium, being:

- Estimated Wages Declaration for the current insurance period - (for year ended 31 March in the next year)
- Actual Wages Declaration for the insurance period just completed - (for year ended 31 March in the current year)

The estimated wages declaration for the next year will be used to calculate the premium payable by each club for the current years policy. This time next year when the actual wages declaration for the completed year is received it will be used to make any adjustment necessary. This may result in a further share of premium payable or a refund of a share of premium paid.

The wages declaration forms should be returned promptly, within two weeks of receipt. Upon receipt of this information from clubs, it is anticipated that invoices will be issued in October of each year.

Claims Process

Should you have a claim or become aware of any circumstances which may give rise to a claim, please contact Tasracing and Gow-Gates immediately. Any required claim documentation would then be forwarded as necessary for completion.