

# Workers' Compensation Risk Prevention

Financial institutions that maintain a safe and secure internal culture can go a long way to reduce Workers' Compensation claims.

The following is a list of steps your financial institution can take to help prevent losses related to Workers' Compensation.

## Workers' Compensation Prevention Checklist

- Establish a joint committee of staff and management to identify and correct health or safety problems in the workplace and to perform the following duties:
  - Perform periodic onsite reviews at each location to look for hazards and work related practices that might precipitate an injury or claim
  - Maintain clear and tidy work areas free of clutter
  - Establish and follow safe walking practices and routes which includes clearing all ingress and egress areas (such as ice and snow)
  - Require employees to wear proper footwear with good traction
  - Only allow for lifting of heavy objects if performed using the proper technique by persons with adequate physical strength for the weight or bulk.
- Educate and train employees on safe usage of equipment, safe working behavior, and workplace safety procedures to encourage safe working habits.
- Establish a plan to provide medical attention quickly in the event an employee is injured to reduce complications that could arise from delayed care. Make sure the plan in place takes note of “near misses” for accidents, to address any dangers and prevent future injuries.
- Identify patterns in workers' compensation claims. If certain areas of your business have fewer claims than others, determine why the risk is lesser in this area. Duplicate identified safety measures to reduce risks across the business.
- Require supervisors to review all safety protocols and engage with employees to encourage safe habits.
- When appropriate, contact previous employers to ask about safety records and perform functional capacity evaluations.
- Develop detailed job descriptions that identify the skills needed, including both physical and mental skills needed to perform the job.

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- Work with injured employees to get them back to work as quickly as possible. Find transitional duties, within any restrictions outlined by their doctor, for an employee who is only able to work part time or in a limited capacity.

Work environments with minimal claims are rewarded with reduced premium costs, while those with more claims end up paying higher premiums. Being proactive and vigilant protecting employees from risk of injury helps establish a culture of safety and security in the workplace.

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