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MESSAGE FROM THE CHAIR AND CEO



Chairs Message

As the Chair of the SRWS Board now for two years I have been privileged to have been part of the SRWS journey. Some great work has been achieved over this time and it has been wonderful to see the commitment of staff to make a difference to peoples' lives by making safety and care our core priority.

Over the next 18 months we will focus on a number of key objectives which include delivering financial sustainability of our schemes and ensuring better outcomes for workers and road users. We also want to deliver world class customer experience, have an efficient and capable organisation and have authentic engagement with our stakeholders. This is part of our transformational journey.

This plan contains information on our vision and the areas we will focus on. It outlines our governance arrangements, the risks we will need to consider and the measures that will tell us if we are succeeding.

I look forward to seeing our progress in the coming months and the Board members' continued involvement.

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Michael Carapiet, Chair Safety Return to Work and Support Board



CEO message

In August 2014 I took up the role of CEO, SRWS. I am delighted to be part of the SRWS fold and to present the 2015/16 Corporate Plan.

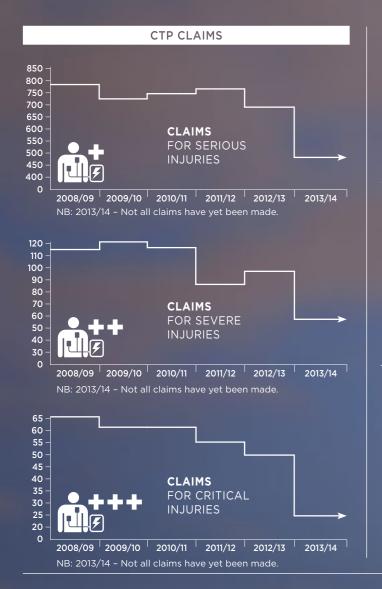
SRWS plays an important role through the insurance, prevention and care in our workplaces and on the roads. Our work makes a difference to people's lives. We strive to keep people safe and look after those that are injured at work or on our roads.

As CEO I am passionate about our work and what we are trying to achieve. There are some clear priorities for us over the next twelve to eighteen months. These include a focus on building a culture of achievement, being an engaging organisation both with our customers and stakeholders, looking at the effectiveness of our business model and measuring our performance to understand if we are truly achieving our purpose.

But we can only deliver on our purpose if we have financially sustainable schemes. We must be an organisation with a social heart and a commercial mind. We must be truly customer-centric in the way we think, how we engage and how we work.

I look forward to our journey ahead with the dedicated staff of SRWS.

Vivek Bhatia, Chief Executive Officer Safety Return to Work and Support



SRWS oversees or delivers schemes that manage more than

65,000

claims

2013/14

933

participants within the LTCSA



workers covered under the Workers Compensation Scheme













5.1 million vehicles required a green slip in NSW in 2013/2014

\$447,000,000

in premium reductions have been returned to the NSW economy following Workers Compensation Scheme reforms

**** *****

In 2013/2014 there were 1340 people working for SRWS

WORK RELATED FATALITIES		
1991/92	2010/11	2012/13
177	117	103
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SRWS is actively reducing red tape. In 2013, red tape reductions for business and community amounted to

Approx. \$117,000,000

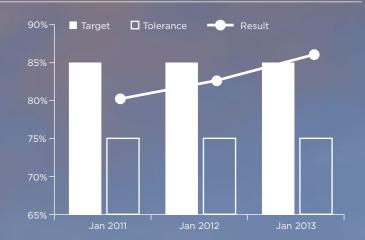








SRWS is actively working to reduce the number of workplace fatalities in 2013/2014 with the breakdown above.



We have high participant satisfaction rates for support services with an 86% satisfaction rate with LTCSA and 93% satisfaction rate for DDB (Participant Survey)

3 billion

The cost of claims, awards and patient care exceeds \$3 billion annually



SRWS is responsible for managing 5 statutory fund portfolios with assets over \$21 billion

MAJOR WORKPLACE INJURY INCIDENCES		
1991/92	2010/11	
18.7 per 1000	8.9 per 1000	
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Total number of participants in LTCSA	Total number of participants in DDB
2009/10	2009/10
376	3701
2010/11	2010/11
524	3822
_	
2011/12	2011/12
681	3886
2012/13	2012/13
796	3961
2013/14	2013/14
933	3957

OUR VISION

We believe you should be safe and supported

OUR MISSION

We Protect, Insure, Care

PROTECT

Protect from harm

INSURE

Insure for when things go wrong

Care for people when they are injured

CARE

OUR VALUES

ACCOUNTABILITY

We will recruit and promote staff on their merit We will take responsibility for decisions and actions

We will provide transparency to enable public scrutiny

We will observe standards for safety

We will be fiscally responsible and focus on efficient, effective

and prudent use of resources

SERVICE

We will provide services fairly with a focus on customer needs We will be flexible, innovative and reliable in service delivery We will engage with the not-for-profit and business sectors to develop and implement service solutions

We will focus on quality while maintaining service delivery

TRUST

We appreciate difference and welcome learning from others We build relationships based on mutual respect We uphold the law, institutions of government and democratic principles

We communicate intentions clearly and invite teamwork and collaboration

We provide apolitical and impartial advice

INTEGRITY

We treat people equally without prejudice or favour We act professionally with honesty, consistency and impartiality We take responsibility for solutions, showing leadership and courage We place the public interest over personal interest

RESPECT

We respect our colleagues We respect our customers

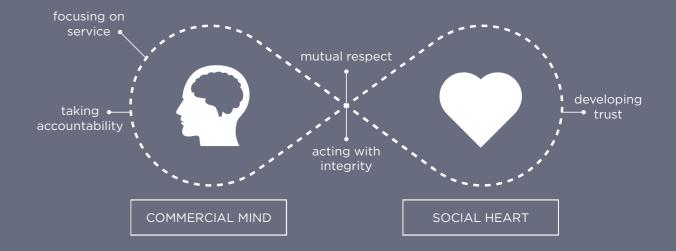
OUR STRATEGY

Our customers are at the centre of everything we do.

We invest in the strengths of our people.

We build great partnerships.

We create new ways of doing things.



OUR OBJECTIVES

Financial sustainability | Culture of achievement | Authentic stakeholder relationships
Optimal care for the injured | Enhanced customer experience | Safe work and road environment
Optimal insurance model



OUR CUSTOMERS AND AUDIENCE

OUR CUSTOMERS AND AUDIENCE

We are passionate about our service to customers – putting them at the centre of everything we do so they feel safe and supported.

CUSTOMERS

Anyone that:

- 1. Is impacted by our work
- 2. Accesses our services
 - Injured workers, road users and families
 - Workers and road users
 - Business owners
 - Vehicle owners

PROVIDERS

- 1. Those that we pay to deliver services
- 2. Those that make a profit delivering services related to our work

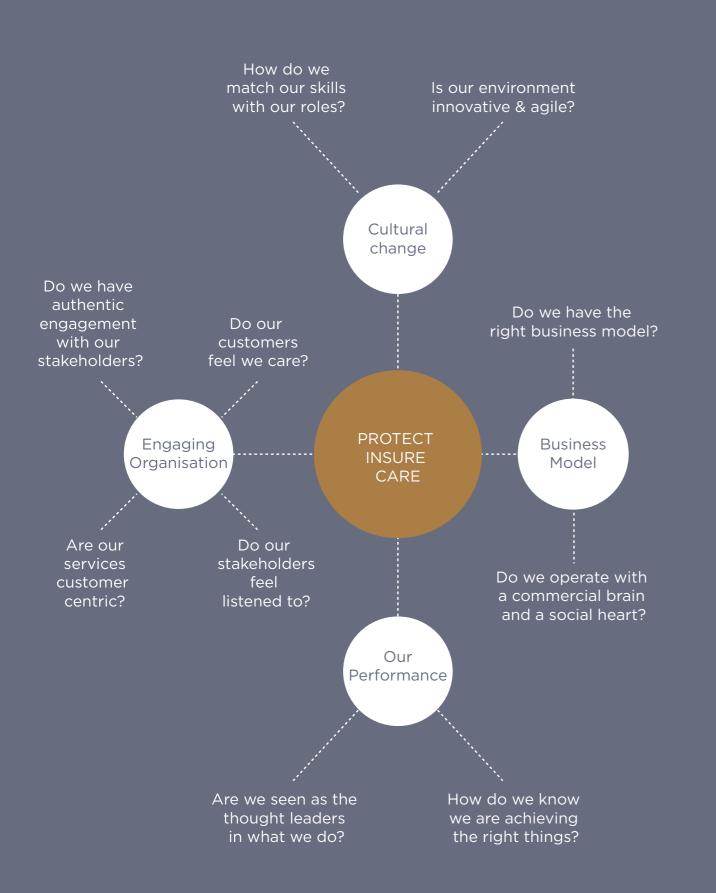
STAKEHOLDERS

Those that represent the interests of our customers and providers

PARTNERS

Those we work with who have aligned interests to deliver outcomes or services













OUR OPERATING ENVIRONMENT STRUCTURE AND RELATIONSHIPS

OUR OPERATING ENVIRONMENT

SRWS is driven by, and responsive to, influences in the operating landscape. The key influences which drive our business, investment are: government policy, changing work practices and demographics, and the NSW economy.

NSW Government strategies and priorities

SRWS is responsive to government policy as outlined in NSW 2021, and other guidance from the Minister and central agencies. We have a particular focus on generating downward pressure on the cost of doing business in NSW as well as the cost of living for the general community. We are aligning our frontline services to ensure that a regionally focused approach is taken with a high level of community participation and engagement. We have implemented major reforms in relation to Workers Compensation Insurance, as well as managing major social health issues associated with asbestos as articulated in the NSW State Asbestos Plan. We are engaged with the Commonwealth through the Council of Australian Governments (COAG) to deliver reforms that deliver national uniform Work, Health and Safety Legislation along with the National Injury Insurance Scheme and the National Disability Insurance Scheme.

Social changes

Changing work and demographics have changed the nature of work, the profile of drivers and the risks created within the community. Vulnerable workers/drivers including the aged, the young, the isolated and those from culturally diverse backgrounds are at greater risk of injury and therefore create different demands in prevention, response

and our obligations. Higher instances of a transient workforce, contract and labour hire relationships, and supply-chain arrangements, creates complexity in terms of obligations and responsibility.

Community expectations and the disability services landscape has seen change arising from Australia becoming a signatory to the United Nations Convention of the Rights to Persons with a Disability. This is highly relevant for the care industry in designing person centred service delivery models.

Technological Changes

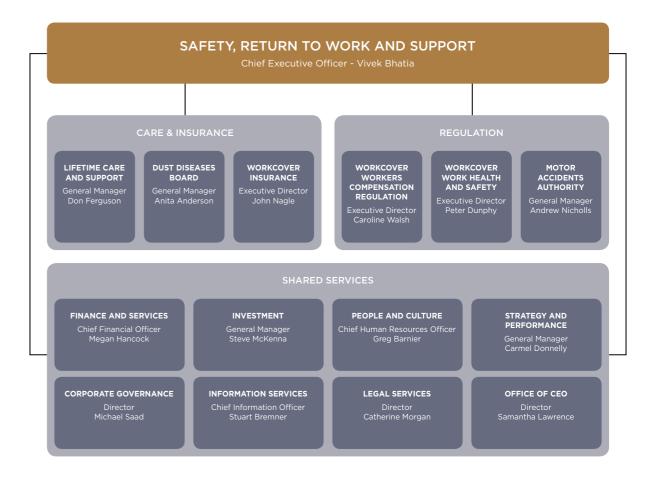
The emergence of new technologies and information sources impacts on all of the SRWS agencies. Sophistication of equipment, motor vehicles and work processes along with new health solutions and services change the prevalence and nature of risk. Mechanisms that connect government with the community continue to change along with the expectations of new generations and community groups.

Economy

The NSW economy, as Australia's largest domestic market, is a fundamental driver to our business. A growing and changing NSW economy changes the nature and intensity of the industries we regulate. Our investments to meet our liabilities are linked to the performance of financial markets, and we have a responsibility to place downwards pressure on the cost of living and reduce red tape through our policy and regulatory activity. Improving economic growth and the productivity of the NSW community remains a key goal for SRWS.

STRUCTURE AND RELATIONSHIPS

Effective 1 July, 2015 the Office of Finance and Services will become the Department of Finance, Services and Innovation under the leadership of the Cluster Minister for Finance, Services and Property. The Minister will be supported by the Minister for Innovation and Regulation.



SRWS GOVERNANCE FRAMEWORK

The functions of SRWS are overseen by two Boards:

Safety, Return to Work and Support Board

The Safety Return to Work and Support Board Act 2012 establishes the Safety, Return to Work and Support Board (SRWS Board) which determine the general policies and strategic direction as well as oversees the performance of each of the following agencies:

- WorkCover Authority of NSW
- Motor Accidents Authority of NSW
- Lifetime Care and Support Authority of NSW

The SRWS Board also determines investment policy for a number of funds.

The SRWS Board's strategic performance functions ensure that the objectives of the compensation, work health and safety and other related legislation, under which the relevant SRWS authorities are constituted, are delivered to the NSW public.

Workers Compensation (Dust Diseases) Board

The Workers' Compensation (Dust Diseases)
Act 1942 establishes the Workers' Compensation
(Dust Diseases) Board which has the exclusive
jurisdiction to determine all matters in respect of
a claim for compensation under the Act.

The core function of the DDB Board is to determine all matters in respect of a claim for compensation under the Workers' Compensation (Dust Diseases) Act 1942, administer the Dust Disease Fund and set the strategic direction of the work of DDB.



OUR BOARD OUR BOARD

OUR BOARD















1 Michael Carapiet, MBA, Chairman

Mr Carapiet is Chair of Smartgroup Corporation Limited & Chair of Adexum Capital Limited. His is a member of the Boards of Clean Energy Finance Corporation and Infrastructure Australia. He is also on the Advisory Board of Norton Rose Australia. He has recently stepped down as Chair of SAS Trustee Corporation (NSW State Super).

Mr Carapiet has more than 30 years' experience in the financial sector and has held a number of senior roles with the Macquarie Group, where he was a member of Macquarie's Executive Committee from 2005. Prior to his retirement in July 2011 he was Executive Chairman of Macquarie Capital and Macquarie Securities. Mr Carapiet has a Master of Business Administration from Macquarie University.

2 Raymond Whitten, BA, LLB, LLM Deputy Chairman

Extensive experience across Business Law, property and commercial transactions. Currently, Solicitor Director at Whittens and McKeough Pty Ltd. Previously the Chairman of the Motor Accidents Authority, Workers Compensation and Work Health and Safety Council, Deputy Chair of the Workers Compensation Insurance Fund Investment Board, a WorkCover NSW Board Director and former Chairman of the National Stock Exchange of Australia Ltd. ('NSX').

3 Gavin Bell, LLB, MBA (Exec)

Experience in Law for over 30 years. Member, Advisory Council of the Australian School of Business. Director of Smartgroup Corporation Limited and Supply Nation. Former member of the WorkCover NSW Board, Workers Compensation Insurance Fund Investment Board and previously the CEO and managing partner at Herbert Smith Freehills.

4 Elizabeth Carr, BA (Hons), MPA, FAICD

Member Environmental Protection Authority (WA), Chair Department Family & Community Services Audit & Risk Committee (NSW) Chair Macular Disease Foundation (National) and Chair St Catherine's Aged Care Services (NSW), Board member of Kokoda Track Foundation (National), St Marys Anglican Girls School (WA) and Harvard Club Australia (National). Previously a member of the WorkCover NSW Board and Workers Compensation Insurance Fund Investment Board.

5 Peeyush Gupta, FAICD

Chairman of MLC Life, State Super Financial Services, Charter Hall Direct Property and the SRWS Board Investment Committee.
Currently serves on various boards including NAB, SBS, BNZ Life, Quintessence Labs, UNSW Australian Business School, Ascham School and SIRCA. Fellow of the Australian Institute of Company Directors.

6 Mark Lennon, BComm, LLB

Over 25 years experience with Unions NSW. Currently, Secretary of Unions NSW and Director of First State Super Trustee Corporation. Former member of the WorkCover NSW Board.

7 Vivek Bhatia, MBA, BA, CFA Financial Management

CEO Safety Return to Work and Support. Former CEO at Wesfarmers Insurance and held several leadership roles in strategy, operations and technology at McKinsey & Company, Wesfarmers and QBE Insurance.

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OUR EXECUTIVES OUR EXECUTIVES

OUR EXECUTIVES



1 Vivek Bhatia, MBA, BA, CFA Financial Management CEO Safety Return to Work and Support

Mr Bhatia was appointed as CEO of SRWS in August 2014. Mr Bhatia joins SRWS from previously being the CEO at Wesfarmers Insurance, where he led the multi-brand, multi-channel insurer through a significant transformation journey. He has also held several other prominent leadership roles in strategy, operations and technology at McKinsey & Company, Wesfarmers Insurance and QBE. Mr Bhatia has an undergraduate degree in Engineering and has completed his MBA in strategy. He is a qualified Chartered Financial Analyst.

2 Don Ferguson, MA, BA General Manager, Lifetime Care and Support

More than 20 years experience in human services. Currently the Co-Chair of the Sargood Centre and non-executive director to the Board of MS Australia. Former Executive Director and Acting Deputy Chief Executive Officer of NSW Ageing Disability and Home Care. Currently completing an MBA.

3 Anita Anderson, PSM, Dip-Gov-Policy, General Manager, Dust Diseases Board

Senior management experience in the NSW public sector covering operational administration, strategic planning and policy development, including involvement across a number of significant government projects such as the establishment of the first Drug Court in Australia, establishment of Government Access Centres and a new fine enforcement system for NSW. Prior roles included Director, Local Courts in the NSW Attorney General's Department and Director, Strategic Planning and Policy with Legal Aid NSW. Twice awarded the Premier's Public Sector Gold Award.

4 John Nagle, Executive Director, WorkCover Insurance

The Executive Director of WorkCover Insurance NSW and has over 37 years' global experience within the insurance sector covering strategy development and execution, corporate governance and client relationship management. Previously, Mr Nagle was Chief Executive, Lumley Insurance, the intermediated division of Wesfarmers General Insurance where he led though a significant transformation journey. He has worked in various senior insurance roles in Australia, New Zealand and the USA.

5 Caroline Walsh, BA (Government), LLB(Hons) Executive Director, Workers Compensation Regulation

Caroline Walsh is the Executive Director, Workers' Compensation Regulation. Caroline joined SRWS in January 2015 from Comcare, the Federal safety and workers' compensation regulator. Caroline held several senior positions at Comcare over the past eight years, including General Manager Insurance, General Manager Claims Management Support, General Manager Recovery and Support Services and Chief Operating Officer. Caroline has a background in public policy and industrial relations, and held senior policy roles at the Federal Department of Employment and Workplace Relations.

6 Peter Dunphy, PSM, BS, MA (Hons) Executive Director, Work Health and Safety Division

Manages service delivery of the frontline services of over 500 regional and metropolitan work health and safety staff across 21 offices state-wide. Awarded the Public Service Medal for outstanding public service in the improvement of health and safety conditions for employees, particularly concerning the impact of asbestos-related diseases in the Queen's Birthday Honours in 2014.

7 Andrew Nicholls, BA (Hons), MMgt, EMPA, JP General Manager, Motor Accidents Authority

Andrew joined the MAA as in 2010. Andrew has 30 years' experience working for the NSW Government in regulatory, policy, strategy and planning roles, including senior leadership positions in transport, ports, natural resources, land management and information technology. Andrew is a Board Director of the Personal Injury Education Foundation and a former Vice President of the Institute of Public Administration Australia (NSW). He is a graduate of the Australia and New Zealand School of Government's Executive Master of Public Administration program and in addition holds an Honours degree in political science and a Master's degree in public management.

8 Megan Hancock, CA, Grad Dip AFI, MAICD Chief Financial Officer, Finance and Services

More than 25 years' experience as a finance professional with senior roles in the NSW public sector, private industry and chartered accounting. Currently a non-executive director to the Board of the Sargood Centre. Megan is a member of the Australian Institute of Chartered Accountants and the Australian Institute of Company Directors.

OUR EXECUTIVES OUR EXECUTIVES

OUR EXECUTIVES















9 Steve McKenna, MA, CIMA General Manager, Investment

More than 18 years investment experience in Australia and overseas, including roles in investment analysis, research management and portfolio construction. Former Chief Investment Officer at GESB.

10 Greg Barnier, MBusCoach (Dist), AdvDipGovt, (Mgmt), DipHRM, DipMgmt, DipFinServ (FinPlan), AssocDipBus (Bank&Fin), SF Fin, FAIM, CAHRI, MIPAA, AInstIB Chief Human Resources Officer, People and Culture

More than 30 years experience as a HR professional responsible for all aspects of human resource management and strategy. Experience includes leading a large shared services business and diverse teams across multiple geographic locations to deliver strategic outcomes in complex business environments.

11 Carmel Donnelly, BA (Hons), MBA (Exec), MPH, GAICD General Manager, Strategy and Performance

Experience in strategy, review and regulation of service delivery in public health and safety, emergency/crisis management, information management, statistical analysis and research capability. Graduate Member of the Australian Institute of Company Directors and an Associate Fellow of the Australasian College of Health Service Management.

12 Michael Saad, BEc Director, Corporate Governance

Michael has worked in both the public and private sectors covering various industries including: FMCG, Retail, Finance and Transport. Prior to joining WorkCover in 2008, Michael held financial management roles within workers compensation self-insurers in the NSW public sector as well as private sector roles in regulatory compliance in the UK. Michael has a Bachelor of Economics and currently completing an Executive Masters in Public Administration.

13 Stuart Bremner, MBA, CPA, ACIS Chief Information Officer, Information Services

Prior to joining SRWS, Stuart was the General Manager Wealth & Insurance at Kiwibank. During his tenure Stuart built and became the inaugural CEO of Kiwi Insurance, a life insurer, and held the position of Managing Director of Gareth Morgan Investments, following the acquisition which Stuart led. Stuart's 20 year career has included senior leadership roles in Financial Services, Private Education, and Information and Communication Technology (ICT). Stuart has an undergraduate degree in Applied Software Engineering, an MBA from Oxford University and is both a Certified Practising Accountant (CPA) and a Chartered Company Secretary (ACIS).

14 Catherine Morgan, BA (Hons), LLB (Hons), LLM Director, Legal Services

Catherine has experience in all aspects of Government legal and legal policy work, including in the design and operation of personal injury schemes, commercial law, and regulatory schemes. She has held legal and policy roles in various public sector agencies, including over 15 years in legal management.

15 Samantha Lawrence, BA (Hons), MBA Director, Office of the CEO

Director of the Office of the Chief Executive Officer and Secretary of the Safety, Return to Work and Support Board since 2012. Samantha has over 15 years' experience working in the financial services industry and for the NSW Government in governance, stakeholder management, policy and change management. She has a BA Hons Archaeology and Masters in Business Administration and has been a director of a not-for-profit Board.

ENTERPRISE RISK MANAGEMENT & KEY STRATEGIC RISKS

In 2013, SRWS implemented a new integrated enterprise wide strategic risk framework.

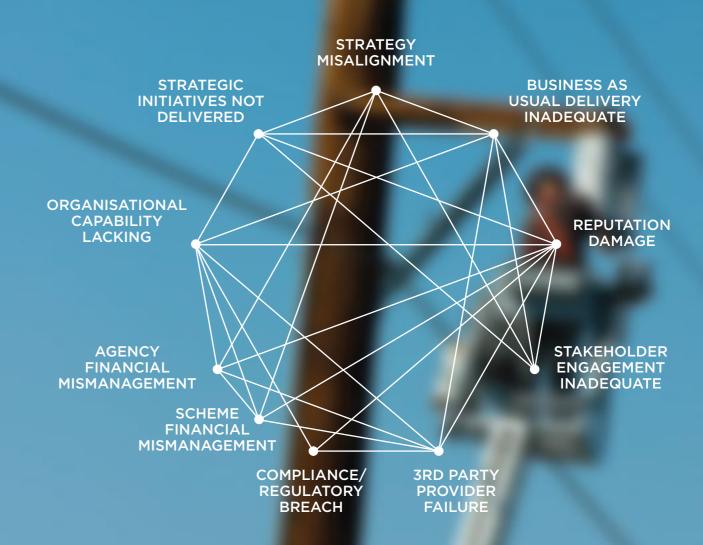
Using this enterprise wide risk approach, SRWS undertakes a Strategic Risk Review on a quarterly basis to:

- identify new or emerging risks, causes and consequences;
- assess the inherent, current and residual risk rankings:
- identify current controls, including their effectiveness and future risk treatments;
- monitor and report on the above.

The following key strategic risks have been identified:

RISK GROUP	DESCRIPTOR
STRATEGY	Strategy is neither current nor aligned with corporate objectives; and/or is executed ineffectively.
BUSINESS AS USUAL	Failure to effectively deliver normal ongoing core service delivery activities to SRWS stakeholders.
STRATEGIC INITIATIVES	Failure to deliver strategic initiatives and reforms.
ORGANISATIONAL CAPABILITY	Inability to maintain organisational capability including talent, resourcing, systems, processes, agility, resilience and culture.
STAKEHOLDER ENGAGEMENT	Failure to appropriately identify, interpret and engage the external environment and respond and influence accordingly.
REPUTATION	Damage or dilution of SRWS' house of brands, including through third party provider actions.
AGENCY FINANCIAL MANAGEMENT	Inability to financially manage cost of SRWS agencies, including its regulatory functions
SCHEME FINANCIAL MANAGEMENT	Inability to financially manage cost in respect of the insurance schemes impacting business and the community across all of New South Wales
COMPLIANCE/ REGULATORY	Failure to manage business compliance obligations with applicable laws, regulations and standards. Particularly, those fields that SRWS regulates.
3RD PARTY RISK	Loss or failure of contracted service providers, supply inputs or infrastructure, including IT systems.

SRWS STRATEGIC RISK INTERCONNECTIVITY MAP



OUTCOMES, INITIATIVES AND PERFORMANCE MEASURES

1. CUSTOMER CENTRICITY



OBJECTIVE

 Putting our customer at the centre of everything we do so they feel safe and supported



HOW

- Develop a customer experience model that supports agencies to deliver their customer experience program.
- Define customer touch points, journeys and pain points
- Develop a capability plan (eg systems, organisational design, competencies, resources) to support the customer experience model
- Benchmarks, analytics and research
- Develop customer centric principles
- Develop and implement a stakeholder engagement framework
- Develop and implement a strategic brand program for SRWS and agencies



OUTCOMES

- A customer centric model and culture
- A transparent and positive experience for customers
- Aligned customer experience programs and stakeholder engagement strategies that support the new business model and strategic direction of SRWS

2. STATUTORY INSURANCE REGULATION



OBJECTIVE

 To build a best-in-class approach to statutory insurance regulation



HOW

- Explore opportunities to collaborate and leverage across dispute resolution functions
- Identification of shared opportunities across risk-based regulators, that builds capability and fosters agility



OUTCOMES

- Injured people obtain benefits justly and expeditiously
- Injury cover and recovery support is provided for people injured while they are on the road or at work in NSW
- Insurance is affordable for employers and vehicle owner payers, delivering optimal benefits, and providing recovery support for eligible injured people
- Provides assurance to the community that insurance schemes are sustainable and being effectively managed

3. WORK HEALTH AND SAFETY REGULATION



OBJECTIVE

 To build exemplary work health and safety regulatory services that enable the prevention of harm



HOW

- Establish a Centre for WHS to identify and promote best practice and innovation
- Design and implement a new advisory approach
- Work with partners, customers and stakeholders to build a stronger safety culture
- Build community capability and confidence to manage WHS risk and support return to work of injured workers



OUTCOMES

- Safe work environments
- Improved WHS capability and confidence
- A strong NSW safety culture focused on preventing harm
- Trusting and valued relationships with our partners, stakeholders and customers

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OUTCOMES, INITIATIVES AND PERFORMANCE MEASURES

4. CARE



OBJECTIVE

 To provide world-class care and support over a lifetime for the severely injured in NSW



HOW

- Provide consistent care for severely injured people
- Design and build a business model that is scalable with the number of injured, breadth of services provided, and causes/nature of injury
- Build cost controls to ensure scheme sustainability



OUTCOMES

- Consistent experience for all road and work injuries in NSW
- Practices that are specialised to cater for the disabilities of a claimant and enhanced participant choice
- Ability to support service industry development and increase capability within the industry

5. WORKERS COMPENSATION INSURANCE



OBJECTIVE

 To deliver value to its policy holders and the community by providing injury prevention support and competitive pricing that sustains high quality outcomes in return to work and care for injured workers throughout NSW



HOW

- Design and implement an insurance operating model that delivers leading risk selection, pricing and access to loss prevention
- Continue underwriting reforms and review pricing models
- Provide thought leadership on loss prevention and control of injury risk providing certainty to all NSW stakeholders
- Create the opportunity for cultural change in the sector



OUTCOMES

- Targeted product delivery for customers and claimants
- Improved Return to Work Outcomes
- Consistent and reliable customer experience
- Competitive productivity advantage in making a difference in protecting people

6. CULTURE OF ACHIEVEMENT



OBJECTIVE

- To create a culture of achievement to support the SRWS vision and mission



HOW

- Diagnostic workshops to co-create the desired state
- Create the tools, systems, processes and framework to support the desired state
- Support leaders with implementation



OUTCOMES

- High levels of employee engagement where employees are motivated to achieve results
- Employees take accountability for their own actions
- Leadership providing clear direction for the future of the organisation
- Customer centricity
- Employees feel safe and supported

7. STRATEGIC IT INITIATIVES



OBJECTIVE

 To enable the business to achieve its vision and purpose by providing the right strategic IT



HOW

- Develop and implement relationship model
- Enhance architecture to support the execution of SRWS strategies



OUTCOMES

- Better customer service
- Greater efficiencies

