

Compensation Fund business breakfast

Introduction

SAICA and various other roleplayers attended a business breakfast hosted by the Compensation Fund on 16 January 2017. The Commissioner, Vuyo Mafata shared some of the Fund's strategic priorities, including service delivery and the modernisation of the system.

The Fund provided progress on claims processing and from the 2013/2014 financial year where R1.1 billion was paid out, this has increased to R2.5 billion in the 2016/2017 financial year

The Fund would like to propose amendments to the Compensation and Occupational Injuries Act during 2017. The current employer assessment model is very complex and the current model with its various classes and 102 sub-classes is outdated. The Fund is considering amending the COIDA classification by following the Standard Industrial Classification ("SIC") systems and it will reduce the subclasses to 5 classes. The Fund hopes to introduce a simpler system with better service. Some employers will see either an increase or a reduction in rates.

The Fund is also planning to implement an electronic registration system. Currently the registration process is a manual process with data capturing errors as well as backlogs. The Fund has commenced the development of an integrated electronic online system that will facilitate self-registration, submission of return of earnings, payments by employers as well as the generation of Letters of Good standing.

SAICA will inform members of the role out of the electronic system and other proposed changes.