

Report to Members

2025

FINANCIAL HIGHLIGHTS

Contributions from active members and WorkSafeBC

\$54M

Funding ratio

132.8%

Net assets

\$3.1B

2025 investment return: 8.1%

10-year annualized return: 6.8%

5-year annualized return: 7.8%

Net assets available for basic benefits

\$2.7B

Pensions paid to retired members

\$92M

Average pension in pay

\$33,500

A MESSAGE FROM YOUR PENSION COMMITTEE

Future-proofing your retirement

Saving for retirement is a long-term investment in your peace of mind. Your pension helps provide stability for the future—so you can focus on what matters today, knowing you've taken a meaningful step toward a more secure retirement.

The WorkSafeBC Pension Plan is a defined benefit pension plan. This means that your pension is based on a formula tied to your salary and years of service—not on how the markets perform. Whether you are retired or still contributing, you can count on your pension being there when you need it.

Learning about your pension will ensure you get the most from it. This annual newsletter offers insights into the plan's financial health and membership, giving you an overview of its performance over the last year.

Don't miss out on updates

The best and quickest way to keep up with your pension is to register for or sign in to My Account (myaccount.pensionsbc.ca). With digital communications, you can get your documents securely and on time—no need to wait for the mail!

My Account is the easiest way to manage your pension, access statements and estimate the money you will receive in retirement. You will need your Person ID number, located on your *Member's Benefit Statement*, to register.

The video section of the plan website (worksafe.pensionsbc.ca/videos) is a convenient way to learn about your pension. In less time than it takes to brew a pot of coffee, you can discover something new about how the plan works.



Incoming valuation results

At least every three years, the plan undergoes a valuation performed by an independent actuary, an expert in forecasting financial risks and uncertainties. This valuation provides critical insights into the plan's health and performance.

The report from our latest valuation as at December 31, 2024, will be available soon. Watch the plan website later this year for publication of the valuation results.

Boost your pension knowledge

Your plan now offers more options to access pension planning appointments in the evening. Learn more or book an appointment by visiting worksafe.pensionsbc.ca/book-an-appointment.

MEMBERSHIP HIGHLIGHTS

New members to your plan

371

4% increase in active membership

Members

7,553

4,164 active

2,697 retired

692 inactive

Ratio of working to retired members

1.54:1

All figures are as at March 31, 2025.

All highlights in this report are unaudited.

The 2025 Annual Report with audited financial statements will be posted to the plan website in fall 2025.

Going digital is easy and convenient with My Account



Effortless communication:

Connect with a pension specialist through our Message Centre



Instant pension estimates:

Use our online pension estimator



Secure your legacy:

Nominate a beneficiary with a few clicks



myaccount.pensionsbc.ca



Thank you

You have supported our mission to keep British Columbia's workplaces safe and healthy. With the WorkSafeBC Pension Plan, you will have a secure source of income in retirement. We call it our "pension promise."

PLAN RULE + POLICY CHANGES

Registered retirement income fund (RRIF) and registered retirement savings plan (RRSP) transfer options

A plan rule amendment was approved by the WorkSafeBC Board of Directors on November 20, 2024, effective retroactive to March 31, 2024. The change added both the new option that an unlocked amount payable from the plan may be transferred to an RRIF and the existing option to transfer funds to an RRSP.

ADDITIONAL INFORMATION

New to your pension?

If you are a new member of the plan, or thinking of joining, there is a 15-minute course to teach you the value and benefits of membership.

You can access the course by pointing your browser to worksafe.pensionsbc.ca/getting-to-know-your-pension.

Thinking about retirement?

Retirement's a big step. Learning about your options can help you prepare for that step. Your plan has helpful resources to support you along the way. The plan website offers information on how to get ready for retirement, the income you can expect and where to find answers to your questions.

Visit worksafe.pensionsbc.ca/planning-for-retirement to get started.

