

# Save Your Money

October 2023

## Tips to help you avoid assessment penalties

### SERVICE CHARGES

Take advantage of a payment option that best suits the needs of your business and avoid unnecessary service charges. Pay in full within 30 days of the date of statement using one of these flexible payment options:

- Through the WCB's Online Services portal
- By cheque, cash, Interac, or credit card
- At any chartered bank, credit union or with online banking
- Through pre-authorized debit (PAD) payments

Consider our [monthly payment program](#) and solve cash flow challenges by paying assessments monthly based on your actual payroll.

### ESTIMATE YOUR PAYROLL TO AVOID PENALTIES

**Make your best effort to estimate your payroll within 25% of your actual payroll.** If your estimate is not within 25% of your payroll, you will be penalized. Consider all factors which may impact your payroll throughout the year.

**Revise your payroll estimate when necessary.** Please revise your payroll estimate should unanticipated changes come to light throughout the year. Your annual payroll estimates can be revised anytime prior to November 1.

**Revisions are due by November 1 to avoid penalties.** The reported payroll estimate must be within 25% of your actual payroll by the November 1 deadline.

### LATE FILING PENALTIES

Please complete and return your [Employer Registration Form](#) by February 28. There is a penalty for filing your registration form after the February 28 deadline. You can send us your form using the [WCB's Online Services](#), or by mail, by fax, or drop off at our office:

Workers Compensation Board  
14 Weymouth Street  
PO Box 757  
Charlottetown PE C1A 7L7

### For more information

We invite you to visit the WCB's website [wcb.pe.ca](http://wcb.pe.ca) if you would like more information. You can also call the WCB at **902-368-5680** or toll-free in Atlantic Canada at **1-800-237-5049**.