



# DECISION

*Fair Work Act 2009*  
s.185—Enterprise agreement

**Industry Fund Services Ltd**  
(AG2019/3705)

## IFS AGREEMENT 2019

Banking finance and insurance industry

DEPUTY PRESIDENT COLMAN

MELBOURNE, 21 OCTOBER 2019

*Application for approval of the IFS Agreement 2019*

[1] Industry Fund Services Ltd has made an application for approval of an enterprise agreement known as the *IFS Agreement 2019* (the Agreement) pursuant to s 185 of the *Fair Work Act 2009* (the Act). The agreement is a single enterprise agreement.

[2] The application is generally in order however I note that the Notice of Employee Representational Rights provided to employees was not in the prescribed form,<sup>1</sup> as it incorrectly referred to s 174(6) of the Act (which has now been repealed), rather than s 174(1A) which sets out notice requirements. I am satisfied that in all of the circumstances, and having regard to the decision of the Full Bench in *Huntsman Chemical Company Australia Pty Limited T/A RMAX Rigid Cellular Plastics & Others*,<sup>2</sup> this constitutes a minor procedural or technical error for the purposes of s188(2)(a). Further, I am satisfied that the employees covered by the agreement were not likely to have been disadvantaged by the error. As a result, I am satisfied that the Agreement has been genuinely agreed within the meaning of s 188(2) of the Act.

[3] The Employer has provided written undertakings. A copy of the undertakings is attached in Annexure A. I am satisfied that the undertakings will not cause financial detriment to any employee covered by the Agreement and that the undertakings will not result in substantial changes to the Agreement. The undertakings are taken to be a term of the agreement.

[4] Subject to the undertakings referred to above, and on the basis of the material contained in the application and accompanying statutory declaration, I am satisfied that each of the requirements of ss 186, 187, 188 and 190 as are relevant to this application for approval have been met.

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<sup>1</sup> See s 174(1A) *Fair Work Act 2009*; and Schedule 2.1, r 2.05 *Fair Work Regulations 2009*

<sup>2</sup> [2019] FWCFB 318

[5] Pursuant to s 205(2) of the Act, the model consultation term prescribed by the *Fair Work Regulations 2009* is taken to be a term of the Agreement.

[6] Pursuant to s 202(4) of the Act, the model flexibility term prescribed by the *Fair Work Regulations 2009* is taken to be a term of the Agreement.

[7] The Finance Sector Union of Australia, being a bargaining representative for the Agreement, has given notice under s 183 of the Act that it wants the Agreement to cover it. In accordance with s 201(2) and based on the statutory declaration provided by the organisation, I note that the Agreement covers the organisation.

[8] The Agreement was approved on 21 October 2019 and, in accordance with s 54, will operate from 28 October 2019. The nominal expiry date of the Agreement is 28 October 2022.



DEPUTY PRESIDENT

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Annexure A

Annexure A

IN THE FAIR WORK COMMISSION

FWC Matter No: AG2019/3705

Applicant: Industry Fund Services Ltd

Section 185 – Application for approval of a single enterprise agreement

## Undertaking – Section 190

I, Catharine Bowtell, Chief Executive Officer for Industry Fund Services Ltd (“IFS”), give the following undertakings with respect to the Industry Fund Services Agreement 2019 (“the Agreement”):

1. I have the authority given to me by IFS to provide this undertaking in relations to the application before the Fair Work Commission
2. In regard to the dispute settlement term in the Agreement, IFS recognises that clause 12 of the Agreement does not specifically provide for dispute resolution in relations to the National Employment Standards. **IFS provide undertakings that clause 12 will apply in relation to the Nation Employment Standards and that IFS will allow representation in respect of any disputes arising about the National Employment Standards or any matters arising under the Agreement in accordance with s 186 (6) of the Fair Work Act.**
3. In regards to overtime allowances as applied to part time employees. **IFS undertakes that overtime provisions will apply as per the Banking, Finance and Insurance Award 2010, Part 3, clause 10.2 (c), whereby part-time employees will receive overtime penalties for hours worked in excess of their agreed hours.**
4. These undertakings are provided on the basis of issues raised by the Fair Work Commission in the application before the Fair Work Commission



Signature



Date

Note - the model consultation and flexibility terms are taken to be terms of this agreement. This agreement is to be read together with an undertaking given by the employer. The undertaking is also taken to be a term of this agreement. A copy of these terms can be found at the end of the agreement.

# IFS Agreement 2019

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**INDUSTRY  
FUND  
SERVICES**



**Insurance  
Solutions**

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# 1. APPLICATION AND OPERATION OF THE AGREEMENT

## 1.1 PREAMBLE

This Agreement provides the cornerstone for IFS, IFSIS, and their Employees to create a workplace culture in accordance with company values and to help achieve business objectives. The Agreement also helps to develop an employment relationship between our business and its Employees that caters for the needs of all stakeholders.

## 1.2 INTRODUCTION

Industry Fund Services Ltd and Industry Fund Insurance Solutions Ltd partners with Industry Funds to help their members build financial security for retirement with affordable saving, investing and insurance solutions.

This agreement reflects these fundamental objectives and other important elements of our business including terms and conditions of employment of Employees. IFS and IFSIS ability to attract, retain and grow our business is determined by the employment terms and conditions that we can offer our staff and sets us apart from our competitors, as well as being reflective of our strategy to partner with Industry Super Funds.

## 1.3 IFS AND IFSIS INTENT

We exist to be an aligned partner with our client funds to provide valued services to benefit their members.

We do that by providing high quality, low cost products and services, in members' best interest. That is why we are proud of who we are and what we do.

## 1.4 TITLE OF AGREEMENT

This Agreement is to be known as the IFS Agreement 2019 (Agreement).

## 1.5 COMMENCEMENT OF AGREEMENT

This Agreement will commence operation seven days after it is approved by the Fair Work Commission and will expire 3 years from the date of approval.

## 1.6 COVERAGE OF AGREEMENT

This Agreement covers:

The Employer, comprising of the related companies:

- (i) Industry Fund Services Ltd (ACN 007 016 195) (IFS)
- (ii) IFS Insurance Solutions Pty Ltd (ACN 070 588 108) (IFSIS)

The Employees of these companies, other than the Chief Executive Officer ("CEO").

and The Finance Sector Union of Australia (FSU) subject to s.201 (2) of the Fair Work Act 2009

IFS and IFSIS are related bodies corporate within the meaning given by the Corporations Act 2001 (Cth). IFS and IFSIS are therefore single-interest employers within the meaning of section 172(5)(b) of the FW Act.



## 1.7 TERMS AND EFFECT OF AGREEMENT

The Agreement operates to the exclusion of the Banking, Finance and Insurance Award 2010 (Award) and replaces the IFS Agreement 2016. No term of this Agreement will apply to reduce any entitlement provided by the National Employment Standards (NES) in the Fair Work Act 2009.

## 1.8 DEFINITIONS

**ADO** means accrued day off.

**ADO Threshold** means the Employment Cost threshold above which employees are not entitled to access ADO's. The ADO Threshold is fixed at \$123,554.00 for the life of the Agreement, this being the threshold in operation at the time the Agreement came into operation.

**Alternative Employment** means the offer of employment in another role on terms and conditions different to those of the role that has become redundant.

**Award** means the Banking, Finance and Insurance Award 2010.

**AWOTE** means average weekly ordinary time earnings which is a measure of earnings by Australians from ordinary time work each week. As set out in the most recent annual figure published by the Australian Bureau of Statistics for the Full Time Adult Ordinary Time Earnings Trend (a.) (Cat No. 6302.0).

**Base Pay** means the base amount paid for the contracted hours of work excluding superannuation contribution, any loadings or allowances, or any other incentive, commission or bonus payments.

**Business Area** refers to distinct functional areas of the business, each of which is led by the CEO or an Executive Manager.

**Charitable and Community Organisation** refers to a not-for-profit organisation that is registered as an income tax exempt charity.

**Child** refers to a biological child or a child under school age who is placed with the Employee for the purposes of adoption by the Employee, other than a child or step-child of the Employee or of the spouse of the Employee or a non-biological child who has previously lived continuously with the Employee for a period of six months or more.

**Concessional Contributions Cap** refers to the limits on Employer Superannuation contributions from before tax income and personal contributions for which an income tax deduction can be claimed. The caps are defined in the Income Tax Assessment Act 1997 – sect 291.20.

**Continuous Service** means work for the Employer on a regular and systematic basis (including any period of authorised leave or absence). Unpaid parental leave of up to 52 weeks will count towards continuous service.

**CPI** means Consumer Price Index, which is a measure of the average change over time in the prices paid by households for a fixed basket of goods and services. As set out in the most recent annual figure published by the Australian Bureau of Statistics for the Weighted average of eight capital cities All groups CPI Groups (Cat No. 6401.0).

**Directly Comparable Position** means a position with the Employer which:

- a) Is at the same grade/level or above;
- b) Is at the same salary and benefits level;
- c) Does not entail a change in duties significant enough as to be unreasonable in the circumstances of the Employee's skills and ability; and
- d) Is at the same location or at another location which is within reasonable commuting distance.

**Eligible Casual Employee** means an Employee employed in casual employment:

- a) On a regular and systematic basis for several periods of employment or on a regular and systematic basis for an ongoing period of employment during a period of at least 12 months; and
- b) Who has, but for the pregnancy or the decision to adopt, a reasonable expectation of ongoing employment.

**Employee** means, unless otherwise stated, an employee of Industry Fund Services Ltd (ACN 007 016 195) (IFS), or IFS Insurance Solutions Pty Ltd (ACN 070 588 108) (IFSIS).

**Employee Couple** means two National System Employees, each of whom is a spouse or de facto partner of the other.

**Employer** means Industry Fund Services Ltd (ACN 007 016 195) (IFS) and IFS Insurance Solutions Pty Ltd (ACN 070 588 108) (IFSIS); (each entity being related to each other for the purposes of the Corporations Act 2001, and each entity carrying on a single business, so that they are treated as a single interest employer for the purposes of Part 2-4 of the Fair Work Act 2009 pursuant to section 172(5) of the Fair Work Act 2009).

**Employment Cost** (or EC) means the sum of an Employee's Base Pay, Employer superannuation contributions (other than additional Employer superannuation contributions), and salary packaging items, but before any salary sacrificed Employee superannuation contributions or pay averaging adjustment.

**Executive Manager** means the most senior leader of each Business Area who reports directly to the IFS Chief Executive Officer, or Chair of IFS, or the Executive General Manager IFSIS.

**Executive Management Team** means all Executive Managers.

**Fixed-term Employment** means a contract of employment for a specified period of time where the time of commencement and the time of completion are unambiguously identified by a term of the contract.

**FW Act** means the Fair Work Act 2009 (Cth).

**FWC** means Fair Work Commission

**IFSIS/LUI Employee(s)** means Employee(s) of IFSIS who, prior to the commencement of this Agreement were:

- a) employed by Labour Union Insurance (Brokers) Pty Ltd up to 25 September 2011; and
- b) subsequently employed by IFSIS from 26 September 2011; and
- c) formerly covered by the LUI/FSU Enterprise Agreement 2010 -2012.

**Line Manager** means an Employee authorised to organise and supervise the work of other Employees.

**Mutual Agreement** means the process by which the Employer and Employees determine appropriate working arrangements. Key principles to be observed throughout the process are:

- a) Efficiency and effectiveness in meeting customer and business needs;
- b) Effectiveness in meeting individual needs;
- c) Employee involvement in decisions relating to implementation of or changes to, work arrangements in their area;
- d) Openness and honesty;
- e) Both parties freely entering into any agreement; and
- f) Either party will not unreasonably withhold agreement.

**National System Employee** has the meaning given by section 13 of the FW Act

**Ordinary Hours** means the hours prescribed by Clause 3.1 of the Agreement.

**Parties** means, unless otherwise stated, the parties to the Agreement as outlined in Clause 1.6 of the Agreement.

**People & Culture** means a team of specialist Employees within IFS that provide guidance, support and assistance for all human resource matters to its Employees.

**Redundancy** means where the employee's employment is terminated because the Employer no longer requires the job to be done by anyone, except where this is due to the ordinary and customary turnover of labour.

**Serious Misconduct**, means serious misconduct as defined at common law and in the FW Act and Fair Work Regulations 2009 (Cth) and includes conduct which is of such nature that it may be unreasonable for the Employer to be expected to continue the employment relationship.

**Spouse** includes a de facto or former spouse.

**Spread of Hours** means the spread of hours prescribed by Clause 3.2 of the Agreement.

## 1.9 INDIVIDUAL FLEXIBILITY AGREEMENT

1.9.1 The Employer and an Employee covered by this Agreement may agree to make an individual flexibility arrangement to vary the effect of terms of this Agreement if:

- a) The arrangement is genuinely agreed to by the Employer and the Employee taking into consideration:
  - i. Changes in hours of work (e.g. reduction in hours, amended start/finish times)
  - ii. Changes in patterns of work (e.g. job-sharing arrangements)
  - iii. Overtime;
  - iv. Penalty Rates;
  - v. Allowances;
  - vi. Leave Loading
  - vii. Working from home.
  - viii. Superannuation
- b) The arrangement meets the genuine needs of the Employer and Employee in relation to one or more of the above matters addressed by the individual flexibility arrangement; and

1.9.2 The Employer must ensure that the terms of the individual flexibility arrangement:

- a) Are about permitted matters under section 172 of the FW Act;
- b) Are not unlawful terms under section 194 of the FW Act; and
- c) Result in the Employee being better off overall than the Employee would be if no arrangement was made.

1.9.3 The Employer must ensure that the individual flexibility arrangement:

- a) Is in writing;
- b) Includes the name of the Employer and Employee;
- c) Is signed by the Employer and Employee and if the Employee is under 18 years of age, signed by a parent or guardian of the Employee;
- d) Includes details of:
  - i. The terms of this Agreement that will be varied by the arrangement;
  - ii. How the arrangement will vary the effect of the terms;

- iii. How the Employee will be better off overall in relation to the terms and conditions of his or her employment as a result of the arrangement; and
  - iv. States the day on which the arrangement commences.
- 1.9.4 The Employer must give the Employee a copy of the individual flexibility arrangement within 14 days after it is agreed to.
- 1.9.5 A cooling off period of seven days from the signing of an individual flexibility arrangement shall apply, during which an Employee or the Employer may cancel the individual flexibility arrangement by giving 24 hours notice to the other party.
- 1.9.6 The Employer or Employee may terminate the individual flexibility arrangement:
  - a) By giving no more than 14 days written notice to the other party to the arrangement; or
  - b) At any time if the Employer and Employee both agree to this in writing.
- 1.9.7 The Employer is responsible for ensuring that all of the requirements of Clause 1.9 are met.
- 1.9.8 The Employer must provide copies of all flexibility arrangements made under this clause to the FSU, upon request.
- 1.9.9 Clause 1.9 does not exclude the Employer and the Employee from adhoc Flexible Work Arrangements. The Employer will endeavour to assist Employees who have caring responsibilities to manage these by accommodating requests for flexible working arrangements, taking into consideration the operational needs of the organisation and the Employee's team.

## **2. EMPLOYMENT CATEGORIES**

### **2.1 EMPLOYMENT CATEGORY PREFERENCE**

The Employer is committed to utilising permanent Employees in preference to casual or Fixed-Term Employees. Additionally, Employees employed in part-time employment will be given the opportunity to access additional hours prior to the employment of additional Employees, provided that this meets business needs.

### **2.2 FULL-TIME AND PART-TIME EMPLOYMENT**

- a) The Employer may employ Employees in full-time employment or part-time employment.
- b) Employees employed in full-time or part-time employment will work Ordinary Hours in accordance with Clause 3.1.
- c) A part time Employee is a staff member who:
  - i. Works less than 37.5 hours per week;
  - ii. Has reasonably predictable hours of work; and
  - iii. Receives, on a pro-rata basis, equivalent pay and conditions to those of full-time staff who undertake the same kind of work except for the option of an ADO.
- d) Employees employed in part-time employment will not be contracted to work less than three hours a day.
- e) Refer for Schedule A for IFSIS/LUI Employees

### **2.3 CASUAL EMPLOYMENT**

- a) The Employer may employ Employees in casual employment (Casual Employees).
- b) Casual Employees will be employed on an hourly basis and may work on any day of the week, provided that they are engaged for a minimum of three hours on any given day.

- c) Casual Employees will be paid at least the minimum hourly rate for the role performed plus a loading of 25%. The loading is in lieu of Annual Leave, Personal Leave and to compensate for the nature of the employment.
- d) Casual Employees are not entitled to:
  - i. Paid public holiday absences under Clause 4.10;
  - ii. Annual leave under Clause 7.3 of this Agreement;
  - iii. Paid personal leave under Clause 7.1 of this Agreement;
  - iv. Paid compassionate leave under Clause 7.2 of this Agreement;
  - v. Long service leave under Clause 7.4 of this Agreement (this does not affect any entitlement to long service leave under any applicable State legislation);
  - vi. Notice of termination under Clause 10.1 of this Agreement;
  - vii. Severance pay under Clause 9.4 of this Agreement; or
  - viii. Paid parental leave under Clause 7.5 of this Agreement.

## 2.4 PROBATION

- a) Employment with the Employer is conditional upon satisfactory performance during a probationary period. An Employee's probationary period is the first three months of employment when an Employee is required to demonstrate their aptitude and ability to perform in their role.
- b) If an Employee's performance and/or conduct during the probation period is below the expected standard for the role in which they are employed, the Employer may extend the probation period for a further three months to enable further assessment of the Employee's suitability for the role.
- c) During the probationary period, either Employee or Employer may terminate the employment relationship by providing two weeks' notice.

## 3 HOURS OF WORK

### 3.1 ORDINARY HOURS

Ordinary Hours of work are:

- a) For Full time Employees is 37.5 hours a week; and
- b) For Full time Employees who take ADOs in accordance with Clause 3.3 of the Agreement, 150 hours over a four week cycle; or
- c) For Part- time Employees, the number of hours worked are as agreed in writing between the Employer and the Employee.
- d) Refer to Schedule A for IFSIS/LUI Employees

### 3.2 SPAN OF ORDINARY HOURS

Ordinary Hours of work may be performed between the hours of 7am and 7pm, on any day of the week.

If an Employee (other than an Executive Manager) works any of their Ordinary Hours on a Saturday, Sunday or an applicable Public Holiday the Employee will be paid in accordance with Clause 3.9.5, Penalties, and Clause 4.10, Pay for work on Public Holidays.

### 3.3 ACCRUED DAYS OFF (ADO)

#### 3.3.1 Eligibility

- a) Employees performing in Associate Financial Planner, Financial Planner, and Financial Planning Leader roles are not eligible to access ADOs, as these client facing roles require the incumbents to be available to meet with clients.

- b) With the exception of those Employees exempted above, Employees whose Employment Cost (EC) does not exceed \$123,554 (ADO Threshold) will have the option to access ADOs.
- c) The ADO Threshold of \$123,554 will not be indexed annually.
- d) For IFSIS/LUI Employees refer to Schedule A

### 3.3.2 Accrual of ADOs

- a) Eligible Employees must confirm with their Line Manager their intention to access ADOs prior to accruing any time towards them.
- b) Once an Employee has confirmed their intention to access ADOs, this arrangement will remain in place for one full calendar year.
- c) Employees must ensure 150 hours are worked over 19 days in a 20-day cycle in order to access an ADO. This equates to working an additional 24 minutes per day in addition to the Ordinary Hours of work.
- d) For IFSIS/LUI Employees refer to Schedule A

## 3.4 TAKING OF ADOs

- a) Scheduling of ADOs will be determined by Mutual Agreement between an Employee and their Line Manager. If Mutual Agreement is not reached, the Line Manager will determine the ADO.
- b) In circumstances where there is Mutual Agreement that an ADO be deferred and the deferred day is not able to be taken during the following 20-day cycle, the ADO can be added to annual leave. No more than three ADOs may be added to an Employee's annual leave in a calendar year.
- c) Where an Employee takes paid leave during a four week cycle they will be credited with 7.5 hours for each day of paid leave.
- d) Where the Employer nominates a shorter working day, the employee will be credited with 7.5 hours

## 3.5 CHANGES TO HOURS OF WORK

- a) The following guidelines are designed to ensure work patterns and working hours agreed between Line Managers and Employees are freely entered into in a manner consistent with the Mutual Agreement principles.
- b) In the process outlined below, Line Managers are to ensure adequate time is allowed for Employees to consider the implications of the work schedules on their working and personal lives:
  - i. Establish operational requirements of the area based on business and customer needs. The Line Manager should consult with Employees in making this assessment;
  - ii. Determine staffing requirements and compare to current staffing arrangements, identifying shortfalls/surpluses if any;
  - iii. The Line Manager may then discuss and agree with each Employee the most appropriate arrangement within which the Employee will work his or her Ordinary Hours;
  - iv. Through individual discussion and group discussion, determine Employee's individual work pattern requirements and preferences. Consideration should be given to a person's family and personal needs; and
  - v. Finalise overall staffing plan.
- a) Where practical, the work team may generate an initial proposed work pattern. Where mismatches between preferences and proposed work patterns occur, these should be discussed by the Line Manager and Employee on an individual and / or group basis. Resolution of any differences should be sought through teamwork and give and take.
- b) The agreed work pattern for each area will be the collective responsibility of the Employees at the work site, who will commit to meeting that schedule as a work team. Ad hoc adjustments facilitated by swapping of scheduled times between Employees will be acceptable, subject to

ensuring that the requirements of the agreed work site schedule are met including that appropriate skills are available as required.

- c) If issues cannot be resolved through these steps, Line Managers must make the decision on necessary modification to individuals preferred schedules. If this does not resolve the issue, then the dispute resolution procedure (Part 11) of the Agreement can be utilised.

### 3.6 MEAL BREAKS

- a) No Employee will be required to work more than five hours without an unpaid meal break unless an Employee's shift would normally finish during that break. The meal break will be at least 30 minutes.
- b) The meal break may be extended subject to agreement being reached between the Employee and Line Manager.
- c) Where an individual has any other break this should be by Mutual Agreement with their Line Manager. The Employer will facilitate Employees taking reasonable breaks during their working day.

### 3.7 ADDITIONAL REST BREAKS

- a) This clause applies only to those roles which require the employee to be present at their desk for extended fixed periods of time in order to manage phone calls and as such prevent him or her from taking self-governed tea breaks.
- b) It is expected that an Employee rostered to work 7 hours or more in a day should be able to take 2 paid 15 minute breaks from their work station during their rostered hours. An Employee rostered to work less than 7 hours a day should be able to take 1 paid 15 minute break from their work station during their rostered hours.
- c) The timing of these breaks is to be arranged between the Employee and the relevant Line Manager, recognising the need to balance the Employer's operational requirements and the well-being of Employees. Employees can utilise these break times for private purposes and in an appropriate location.
- d) These breaks are not substitutes for task variation or breaks from repetitive keying. The Employer will ensure that Employees required to work continuously on visual display units, computer terminals or word processors are given an opportunity at reasonable intervals during the day to perform other duties to enable the Employee to have a break from operation of such equipment.
- e) In addition, work will be structured to ensure that Employees will not operate phones for at least 5 minutes of each hour.

### 3.8 BREAK BETWEEN WORKING DAYS

All Employees will be entitled to a 10-hour break from the completion of one shift to the commencement of the next. If an Employee is required to work without a break of this duration the Employee will be paid at the rate of double time until they have been able to do so.

### 3.9 WORKING ADDITIONAL HOURS

Employees are remunerated for the performance of the role in which they are employed. From time to time business imperatives may require Employees to work reasonable additional hours outside of their Ordinary Hours to achieve the efficient and effective performance of their duties.

If there is a need for an Employee to work reasonable additional hours, the Employer will work with the Employees concerned to ensure that balance is restored as soon as practicable. The Employee concerned can seek to access options that suit their personal requirements as outlined in Clauses 3.9 and 1.9 Individual Flexibility Agreement as an offset for the additional hours worked and any inconvenience caused to the interruption to their work/life balance.

The following principles are to be used to assist Line Managers and Employees to agree on a process where additional hours are required to be worked and the arrangements for compensating for these additional hours. These principles seek to balance the operational needs of the business, our clients' expectations and the needs of Employees.

### 3.9.1 Principles

- a) Excessive hours are not to be a regular occurrence.
- b) Emphasis is to be on output and contribution and not the hours worked.
- c) Working excessively long hours over a prolonged period can be detrimental to health and is seen as a potential occupational health and safety issue.
- d) It is legitimate for Employees to refuse to work excessive hours in circumstances where the working of such hours would result in them working unreasonable hours. In considering what constitutes unreasonable hours the parties will have regard to the factors provided for under section 62(3) of the FW Act, which include:
  - e) Risks to Employee health and safety;
  - f) Personal circumstances of Employees, including family responsibilities;
  - g) The needs of the workplace and the Employer; and
  - h) The notice (if any) given by the Employer of the additional hours and by the staff member of his/her intention to refuse it.

### 3.9.2 Recognition of Additional Hours Worked

Before an Employee engages in additional hours of work the Employee and Manager must agree as to how the additional hours worked will be recognised, as well as how many additional hours the Employee will work.

### 3.9.3 Time Off in Lieu (TOIL)

#### (a) Hours Eligible for TOIL

The following activities are eligible for time off in lieu:

- a) Time spent directly engaged in work activity outside of normal working hours (in most cases this will be from 8.30am to 5.00pm);
- b) Time spent travelling on work-related business on public holidays and weekends;
- c) Time spent travelling on work-related business on weekdays that is outside of and in addition to time that would normally be spent commuting to and from work;
- d) Hours worked in excess of Ordinary Hours which are eligible for TOIL include:
- e) Financial Planning Employees:
  - i. Attendance at annual Financial Planning Conference
  - ii. Attendance at Financial Planning Seminars
  - iii. Travel to and from visits to regional clients
- f) Non-Financial Planning Employees:
  - i. Interstate travel on work-related activities
  - ii. Attendance at industry conferences
  - iii. Other hours worked in excess of ordinary hours may be eligible for TOIL at the discretion of the Line Manager.

#### (b) Hours Ineligible for TOIL

- a) Time spent travelling on work-related business on weekdays where that time would normally be spent commuting to and from work.



- b) Other activity associated with work-related travel which does not involve direct engagement in work activity or travelling to and from work activity is not eligible for time off in lieu. This includes:
  - i. Time spent at accommodation
  - ii. Time spent at social events, meals etc.
  - iii. Where an Employee elects for reasons of personal preference to schedule work-related travel outside of normal business hours the provisions of this policy do not apply.
- (c) Accrual of TOIL
  - i. Where possible Employees should seek to adjust their Ordinary Hours by availing of a late start or early finish to take accrued TOIL.
  - ii. TOIL arrangements must be agreed to in advance between an Employee and their Line Manager.
  - iii. TOIL is calculated on an hour-for-hour basis to the nearest quarter-hour except for TOIL undertaken on a weekend or public holiday.
  - iv. In recognition of authorised work on a weekend and/or public holiday, or where an Employee is called back to work, TOIL accrued will be a minimum of four (4) hours and will accrue at a rate of one and a half hours for the first two hours worked, and two hours per hour worked thereafter.
- (d) Taking TOIL
  - i. Requests to take TOIL must be made to and approved by an Employee's Line Manager before the TOIL is taken.
  - ii. TOIL is to be taken at a time that is mutually agreeable to both Employee and Line Manager.
  - iii. It is not considered reasonable to accrue an excessive amount of TOIL such that the Employee is unable to utilise the time off in an acceptable timeframe.
- (e) Recording TOIL
  - i. Employees are required to keep a record of the hours worked which qualify for TOIL and provide a monthly record of TOIL accrued and accessed to their Line Manager.
  - ii. Line Managers are required to keep a record of TOIL accruals for their Employees, and must reconcile this against any requests to take TOIL that they receive.
  - iii. Line Managers are responsible for ensuring that TOIL is managed in an effective and timely fashion.

#### 3.9.4 Overtime

- a) This clause does not apply to Executive Managers.
- b) The Employer is required to pay overtime where an Employee, at the direction of the Employer, works in excess of his or her Ordinary Hours.
- c) Work performed by an Employee employed in full-time employment, at the direction of the Employer, in excess of the Employee's Ordinary Hours on any day, Monday to Friday, will be paid at the rate of time and a half for the first two hours and double time thereafter.
- d) Subject to Sub-clause 3.9.4(e), if an Employee employed in part-time employment is directed by the Employer to work hours in excess of the Employee's Ordinary Hours on any day Monday to Friday, the Employee will be paid for that work at the Employee's ordinary hourly rate of pay up to a maximum of eight hours, after which the Employee will be paid at the rate of time and a half for the first two hours and double time thereafter.

- e) If an Employee employed in part-time employment is directed to work hours in excess of 37.5 hours a week the Employee will be paid for that work at the rate of time and a half for the first two hours and double time thereafter.
- f) An Employee may elect, with the consent of the Employer:
  - i. to take TOIL instead of payment for overtime at a time, or times, agreed with the Employer in accordance with Sub-clause 3.9.3(d); or
  - ii. to be paid at ordinary rates for the time worked and take time off at the rate of one half hour (for work that would otherwise attract time and a half) or one hour (for work that would otherwise attract double time) for each hour of overtime worked as the case may be.
- g) The Employer must, if requested by an Employee, provide payment at the rate provided for the payment of overtime as prescribed by this clause for any overtime worked under this clause, where in accordance with sub-clause 3.9.3d time has not been taken within four weeks of the accrual.
- h) An employee must be paid a meal allowance of \$17.00, or be provided with a suitable meal if required to work one and a half hours overtime, and the period of overtime extends beyond 6.00 pm. A further allowance of \$13.98 must be paid if the overtime exceeds five and a half hours.

### 3.9.5 Penalties

This clause does not apply to Executive Managers.

- a) Employees who work outside of ordinary hours on any day of the week will be paid double time for the hours work outside the span of ordinary hours.
- b) Employees who work ordinary hours on a Saturday will be paid time and a half for the hours worked.
- c) Employees who work ordinary hours on a Sunday will be paid double time for the hours worked.

### 3.10 CHRISTMAS/NEW YEAR PERIOD

Employees will be entitled to be absent, without loss of salary on the days their workplaces are closed for the Christmas/New Year period. As a minimum, these will be the days between the public holidays declared for Christmas and New Year.

In exceptional operational circumstances, Employees may be required to work during the Christmas/New Year period. If so:

- a) In the first instance, volunteers will be sought;
- b) No Employee will be required to work during this period if she / he demonstrates that her / his personal circumstances would be substantially adversely affected; and
- c) Employees who work during this period will be entitled to substitute annual leave days at time and a half.

### 3.11 ACHIEVEABLE WORKLOADS

- a) To ensure the Employer meets its objective to deliver optimal customer service and Employee satisfaction, there must be appropriate levels of staffing and the provision of adequately trained relief Employees.
- b) The determination and provision of appropriate levels of staffing and adequately trained relief Employees are critical to eliminating unpaid overtime and allowing Employees to access leave entitlements and have achievable workloads that can be satisfactorily completed within an Employee's Ordinary Hours.

- c) The Employer is committed to fully staffing workplaces in accordance with appropriate staffing methodologies. Staffing methodologies and relief models must be transparent, easily understood and applied consistently.
- d) Staffing methodologies should be based on appropriate criteria including but not limited to the following:
  - i. Work design and job roles with reasonable and relevant performance expectations;
  - ii. All performance criteria, both quantitative and qualitative, being mutually agreed;
  - iii. Appropriate workloads that are achievable within Ordinary Hours;
  - iv. Employee skills and experience, micro market demographics and business opportunities;
  - v. The adequacy of training provided for Employees to perform their current job roles;
  - vi. Time away from work, including ADOs, Annual Leave, Compassionate Leave, Personal Leave, Domestic Violence leave, Parental Leave, TOIL, Long Service Leave and all training;
  - vii. Allowance for rest breaks/personal time; and
  - viii. Vacant positions being filled as soon as practical with temporary measures taken in the interim, if required.
- e) The Employer recognises that Line Managers should be trained in the Organisation's staffing methodologies and rostering tools.
- f) Information related to staffing methodologies and rostering tools will be made available at each workplace. Details on its day to day operation will be made easily accessible to all Employees.
- g) The Employer undertakes to provide the FSU, on request, information in regard to staffing levels in each grade, including the number of part time and full time positions, across state and business units and a breakdown by gender.
- h) Nothing in this clause shall be read as conferring a right to the provision of personal information about Employees bound by the Agreement to the FSU, or to a member of the FSU acting in a representative capacity, officer, or Employee of the FSU.

## **4. JOB GRADES, REMUNERATION, AND SUPERANNUATION**

### **4.1 JOB GRADE EVALUATION**

Nominated members of People and Culture will evaluate all jobs in accordance with the Employer's preferred methodology.

Job evaluations will occur when:

- a) A new position has been identified; or
- b) An existing position's duties and responsibilities have changed to the extent the position warrants review. One or more of the following scenarios must be clearly demonstrated:
  - ii. The job has become much more complex.
  - iii. The change/s to operating processes, legislation or the external environment (e.g. clients or customers) have been substantial and the person in the job needs to complete additional study or specific training to be able to perform the requirements.
  - iii. The level of responsibility and accountability is greater.
  - iv. The level of autonomy and decision-making authority has changed.
  - vi. The budget or value of client base of the role has changed.
  - vii. The number of direct reports to the role has changed significantly.

## 4.2 POSITION DESCRIPTIONS

To facilitate the role of the job evaluation structure it is agreed that:

- a) Every Employee must have an up to date position description that accurately reflects the accountabilities of the role;
- b) Position descriptions will be reviewed as part of the annual performance appraisal process and as required; and
- c) Information on the job evaluation process will be made available to all Employees via an appropriate forum.

## 4.3 JOB GRADE REVIEWS – EMPLOYEE REQUEST

Where an Employee believes their role has changed to the extent that a grade review is required they should raise the issue with their Line Manager.

Subject to the agreement of the Line Manager the position description is to be updated and sent to People and Culture for grading.

In performing its function People and Culture may take into consideration the following factors:

- a) Assessment of similar or benchmark jobs; and/or
- b) Assess the impact of change to the job being reviewed.

## 4.4 JOB EVALUATION COMMITTEE

Where a position's grade has been reviewed by People and Culture and the affected Employee is not satisfied then the following process is to be followed:

- a) The Employee is to be briefed by Human Resources and their Line Manager on how the grade was determined; and
- b) If still not satisfied the Employee can request for the position grade to be reviewed by a Job Evaluation Committee.
- c) The Job Evaluation Committee will be made up of Employer representatives and Employee representatives.
- d) The Job Evaluations Committee will review all relevant material, including meeting with both the affected Employee and their Line Manager, and determine the job grade. The Employee may be assisted before the Committee by a representative (which may be the FSU if so requested by the Employee). Nothing in this clause requires or permits the Employer to provide personal information about Employees bound by the Agreement to the FSU, or to a member of the FSU acting in a representative capacity, officer, or Employee of the FSU.

## 4.5 GRADING STRUCTURES

The following position grading structure covers all positions within IFS and IFSIS, with the exception of those in the Executive Management. The grading structure is based on organisational parameters, knowledge, skills, problem solving and accountability.

The purpose of grades and associated Employment Cost bands is to align the remuneration structure for roles at a similar level both internally and with external market remuneration data, to ensure Employees are remunerated equitably and competitively.

Indicative job roles	EMPLOYMENT COST (base pay + superannuation)		Descriptors
	Lower:	Upper:	
<b>Grade 1</b>			
Credit Control Officer, Legal Officer, Insolvency Officer, Relationship & Administration Officer, Implementation & Support Officer, Systems developer, Trainee Paraplanner.	\$ 55,000	\$ 90,000	<p><b>Knowledge/Know how:</b> Knowledge of standardised work routines and methods, acquired either through experience or training. Performs work or handles a workload of tasks. Has awareness of functions in the team and the required team interactions. Know who to go to get answers/solutions.</p> <p><b>Problem Solving/Freedom to think:</b> Focus is on routine work with predictable variations involving multiple choice solutions.</p> <p><b>Accountability/Freedom to act:</b> Limited discretion in achieving task outcomes, operating within standardised practices and procedures, daily or weekly supervision of progress and results.</p>
<b>Grade 2</b>			
Unpaid Super Team Leader, Unpaid Super Administration Manager, Payroll Coordinator, Corporate Accountant, Risk and Compliance Analyst, Business Manager - Advice, Financial Planning Systems Developer, Paraplanner, Senior paraplanner, Associate Fin Planner.	\$ 80,000	\$ 120,000	<p><b>Knowledge/Know how:</b> Knowledge is broader than previous level and is gained through specialised training or broad work experience. May perform or supervise multiple activities. May use technical skills or knowledge of practices/processes when applying reason. Knows who to escalate to and knows where to get answers.</p> <p><b>Problem Solving/Freedom to think:</b> Various elements of technical experience used to resolve problems or conflict. May coordinate or organise resources/work. Problem solving largely involves thinking within semi-routine somewhat defined procedures.</p> <p><b>Accountability/Freedom to act:</b> Decisions are made within set standards and precedents or as per previous solutions. Achievement of results is based on regular supervision. Results are generally reviewed week to week or month to month.</p>
<b>Grade 3</b>			
EA to CEO, HRBP, Senior Credit Manager, Legal and Insolvency Manager, Paraplanning Services Manager, Advice Coach, Senior Advice Compliance Analyst, Manager Program & Change, Advice Compliance Analyst, Manager, Advisor Tools & Efficiency, Digital Workplace Manager, Financial Planner, Senior Financial Planner, Product Manager	\$ 100,000	\$ 150,000	<p><b>Knowledge/Know how:</b> Specialised knowledge of diverse processes, techniques and practices. Requires some theoretical knowledge. Is regarded as the technical expert in their field. Will have specialised training or broad practical experience and interacts using technical knowledge to reason and influence others and their decisions. Understands the reason for solutions as opposed to just implementing a standard solution.</p> <p><b>Problem Solving/Freedom to think:</b> Application of judgement within area of expertise. Use of past experience to analyse a variety of diverse challenges before selecting appropriate solution/s.</p> <p><b>Accountability/Freedom to act:</b> Determines own priorities, designs own KRAs, may deviate from set procedures/standards as long as it is within an agreement of certain parameter. Required to check in with leader/manager to review work, generally after the fact on a month to month or quarterly basis.</p>

Grade 4	Lower:	Upper:	
Product Account Manager, L&D MGR, Manager Marketing Projects, ICT Reporting & Performance Manager, Management Accountant, Manager IFS Finance, Financial Planning Manager Digital Advice, FPL, Financial Planning Business Development Manager	\$ 140,000	\$ 180,000	<p><b>Knowledge/Know how:</b> Deep specialised skills acquired through combination of directly relevant technical training and job experience. May involve leadership of others. Communicates with intent to motivate others and cause action. Understands reasons for solutions and recommends own solutions.</p> <p><b>Problem Solving/Freedom to think:</b> Required to consider and select the most appropriate precedents to follow and in what sequence to achieve the desired objectives.</p> <p><b>Accountability/Freedom to Act:</b> Determines own priorities or that of the team - with alignment to business requirements. Reports on own results and is typically measured against annual plans or results.</p>
General Manager	Lower:	Upper:	
General Manager Advice Partnerships, General Manager Unpaid Super, Head of Technical, Research and Advice Services, General Manager, Risk & Compliance.	\$ 160,000	\$ 200,000	<p><b>Knowledge/Know how:</b> Sufficient technical or specialised knowledge. Extensive understanding of theories and disciplines. Extensive professional experience. Communicate to motivate others, change behaviour and optimise resources. Implements own solutions.</p> <p><b>Problem Solving/Freedom to think:</b> Works with overall objectives of what is to be achieved. Establishes the plan, its priorities and the processes needed to achieve objectives.</p> <p><b>Accountability/Freedom to act:</b> Proactive long-term solutions required for expected challenges. May include integration of functions. Looks beyond immediate plans to anticipate and formulate plans for longer term business issues.</p>

## 4.6 SUPERANNUATION

### 4.6.1 Employer Superannuation Contribution

- a) The Employer will make contributions as required by Superannuation Guarantee legislation to an agreed Industry Superannuation fund of the Employee's choice. If the Employee fails to nominate a specific Industry Superannuation fund, the default fund is AustralianSuper, Finsuper Division.
- b) Subject to clause 4.6.1(c), the Employer is committed to maintaining Employer superannuation contributions of 1.5% above the legislated minimum.
- c) The Employer will make superannuation contributions of 1.5% above the Superannuation Guarantee, calculated on the Employee's Base Pay. If the Superannuation Guarantee increases during the life of the agreement, the Employer will increase the superannuation contribution, which will result in an increase in Employment Cost.
- d) Where the superannuation contribution in respect to an Employee would result in the Employee exceeding the Concessional Contributions Cap, the Employee may elect to reduce the amount their Employment Cost paid as superannuation and increase the amount taken as Base Pay.
- e) Any increased superannuation contributions under 4.6.1(c) will not attract co-contributions under clause 4.6.2.

#### 4.6.2 Additional Employer Superannuation Co-contribution

- a) Employees who elected to increase the amount of superannuation contributions under the IFS Agreement 2016, will have their Employer superannuation contributions increased as follows:
  - i. If the Employee has increased the amount of their contributions by 1.0% of the Employee's Base Pay, the Employer will increase its contributions by 1.0% of the Employee's Base Pay, up to a maximum of \$1,500 per annum.
  - ii. If the Employee has increased the amount of their contributions by 2.0% of the Employee's Base Pay, the Employer will increase its contributions by 1.5% of the Employee's Base Pay, up to a maximum of \$1,500 per annum.
  - iii. If the Employee has increased the amount of their contributions by 3.0% of the Employee's Base Pay, the Employer will increase its contributions by 2.0% of the Employee's Base Pay, up to a maximum of \$1,500 per annum.
- b) Employees who entered into an additional employer superannuation co-contribution arrangement under the IFS Agreement 2016 may reduce but may not increase the amount of the additional employer superannuation co-contribution. They may also opt out but not re-enter.
- c) New employees and existing employees are not eligible to participate in the superannuation co-contribution arrangement but will receive \$750 paid annually in line with the fortnightly pay cycle (pro rata for part time employees).
- d) Refer to Schedule A for IFSIS/LUI Employees

### 4.7 ANNUAL EMPLOYMENT COST INCREASE

#### 4.7.1 Eligibility for Annual Employment Cost Increase

All Employees are eligible to receive the Annual Employment Cost increases except:

- a) The Executive Managers;
- b) Employees who were appointment in the previous 12 months and whose employment contract expressly provides that such increases have already been incorporated into their starting salary; or
- c) Employees who are undergoing performance counselling and have a performance improvement plan put in place.
- d) If the Employee makes the required improvements and the performance improvement plan ceases or is no longer applicable, the Employee will be entitled to a pro-rata payment of the increases prescribed by this clause, calculated from the date the performance action plan ceased.

#### 4.7.2 Annual Employment Cost Increase Entitlement

- a) All eligible staff will be entitled to an annual increase in Employment Cost that will be equal to whichever is the greater of:
  - i. The annual rate of the increase in the CPI; or
  - ii. The annual rate of the increase in the AWOTE; or
  - iii. 2.75% of their Employment Cost.
- b) The Annual Employment Cost increase will be payable from the first full pay period in each of the financial years 2019/2020, 2020/2021, and 2021/2022.

#### 4.7.3 In August each year the Board, on the advice of the Remuneration Committee, will determine the quantum, if any, of an increase in the Employment Cost for the Executive Managers. The Board will have regard to the external employment market and other relevant economic indicators. Any increase adjustments for the Executive Managers will be backdated and effective the first full pay period of each Financial Year during the life of the Agreement.



#### 4.7.4 Discretionary Employment Cost Increases

- a) Any EC increase outside of those specified at Clause 4.7 is entirely at the discretion of the Employer and will only be evaluated where the grade of the job the Employee performs has changed in line with Clause 4.1.
- b) Any incentive payment outside of that specified in Clause 5.4 is entirely at the discretion of the Employer and will be based on the Employee's performance.

#### 4.8 HIGHER DUTIES PAYMENTS

From time to time Employees will be required to provide relief in another position. In circumstances where such relief is in a position that is graded higher than the normal position of the Employees concerned, the Employer will make a higher duties payment, subject to:

- a) Relief being provided in a role that is at a higher level for a period of at least five consecutive working days; and/or
- b) Payment being made at the Base Pay for the Grade of the position relieved (unless the Employee's Base Pay already exceeds this figure) for the total period of the relief. Where the Employee's Base Pay exceeds the Base Pay for the Grade of the position relieved, the Employer will make a payment recognising the additional responsibilities.

#### 4.9 SALARY SACRIFICE

The Employer offers salary sacrifice for personal superannuation contributions and other benefits. Where an Employee opts to utilise salary sacrifice arrangements, the monetary component of the Employee's annual salary received by the Employee after salary sacrifice may be less than the minimum rate prescribed for the applicable grade in Clause 4.5 Grading Structures.

#### 4.10 PUBLIC HOLIDAYS

- a) Employees other than Casual Employees will be entitled to be absent from work on the following public holidays without loss of pay:
  - i. New Year's Day (1 January);
  - ii. Australia Day (26 January);
  - iii. Anzac Day (25 April);
  - iv. Good Friday;
  - v. Easter Saturday;
  - vi. Easter Monday;
  - vii. Queen's Birthday;
  - viii. Christmas Day (25 December); and
  - ix. Boxing Day (26 December).
- b) If a day is legislated, declared, proclaimed, gazetted or otherwise prescribed as a public holiday in a State, Territory, or locality within a State or Territory in addition to or substitution for any of the days outlined under Sub-clause 4.10(a), that day will be the public holiday for the purposes of this Agreement in lieu of the day specified in Sub-clause (a).
- c) In addition to the public holidays outlined in Sub-clause (a) of this clause 4.10 Employees employed in full-time and part-time employment will be entitled to the following holidays without loss of pay:
  - i. For Employees employed in NSW, Labour Day and August Bank Holiday;
  - ii. For Employees employed in Victoria, Labour Day and Melbourne Cup Day;
  - iii. For Employees employed in Queensland, Labour Day and Royal Queensland Show Day;
  - iv. For Employees employed in South Australia, Adelaide Cup Day and Labour Day;
  - v. For Employees employed in Western Australia, Labour Day and Foundation Day;



- vi. For Employees employed in Tasmania, Eight Hours Day, Royal Hobart Regatta Day, and Hobart Show Day;
  - vii. For Employees employed in the Australian Capital Territory, Canberra Day, Labour Day, and Family and Community Day; and
  - viii. For Employees employed in the Northern Territory, May Day, Darwin Show Day, and Picnic Day.
- d) If in a locality a day is generally observed in substitution for any of the public holidays outlined in Sub-clause (a), then that day will be observed as a holiday in that locality.

#### 4.10.2 Pay for Work on Public Holidays

- a) If an Employee employed in Fixed-Term, full-time or part-time employment is directed to work on a day which is, under Sub-clause (a) of this clause 4.10, a public holiday for that Employee, the Employee must be paid, subject to Sub-clause (b) of this clause 4.10.2, for each hour worked, at the rate of double time and a half.
- b) If an Employee employed in Fixed-Term, full-time or part-time employment is directed to work on a day which is, under Sub-clause (a) of this clause 4.10.2 a public holiday for that Employee, irrespective of the number of hours worked, the Employee must be paid for a minimum of three hours at the rate of double time and a half.
- c) If an Employee employed in casual employment is required to work on a day which is, under Sub-clause (a) of this clause 4.10.2, a public holiday for that Employee, the Employee must be paid for each hour worked double time and a half the minimum hourly rate for the role performed. The Employee will also be paid the 25% loading entitlement in clause 2.3, which is also subject to the double time and a half payment.

## 5. PERFORMANCE AND INCENTIVES

### 5.1 PRINCIPLES

- a) The Employer undertakes a regular programme of goal setting and feedback with each employee.
- b) The primary purpose of the programme is to ensure that employees and their managers have clearly agreed and documented understanding of the Key Result Area's (KRA) required for the coming period, and to provide feedback, coaching and support to the Employee to assist them deliver the agreed outcomes.
- c) The goal setting and review cycle:
  - promotes regular, fair and objective appraisal of each Employees' performance,
  - focuses on recognising the Employee's strengths, and
  - identifies areas for development.
- d) The goal setting and review programme may also support the Incentive Programme. The Parties acknowledge that any performance based-pay must be based on transparent and agreed performance standards.
- e) All Employees will be made aware of the Employer's performance appraisal principles and process.
- f) The parties agree that prior to undertaking the goal setting and review process all Employees and appraisers will undertake training in order that they:
  - i. Are aware of and comply with the Employer's goal setting and review principles and processes; and
  - ii. Have the necessary skills to fulfil their role in the goal setting and review cycle.
- g) The Parties agree that Employees will not be subjected to onerous and unfair forms of monitoring.

## 5.2 KRA SETTING AND REVIEW PROCESS

The key aspects of the goal setting and review process involves consultation to achieve mutually agreed goals and continuous performance feedback, coaching and support to provide performance history for the appraisal discussions. The annual performance appraisal process consists of:

- a) Performance planning phase at the commencement of the performance appraisal cycle. At this time, the Employer will set clearly measurable qualitative and quantitative Key Result Areas (KRAs).
- b) KRAs are set in line with business needs and in consultation with Employees. Any changes to KRAs during the year will be by the same process.
- c) Review the behaviours that support the Company values.
- d) Ongoing performance discussions, feedback and coaching;
- e) Throughout the year, Employees who have difficulty meeting agreed objectives shall be provided with additional training and coaching where needed
- f) Mid-year performance appraisals occur halfway through the performance appraisal cycle, and year-end performance appraisals occur at the conclusion of the performance appraisal cycle.
- g) Employee performance will be appraised taking into consideration their delivery against the Key Result Areas (KRAs) set at the commencement of the performance appraisal cycle, and the company values.
- h) The Employer will maintain copies of each Employee's performance appraisal form.

## 5.3 KEY RESULT AREAS

- a) The Employer recognises the need for KRAs to be fairly and equitably set, and that an Employee's commitment is maximised where the Employee has the opportunity to participate in the process of setting performance goals.
- b) KRAs will be aligned to business requirements and will be based on the following principles:
  - i. Performance standards will be easily understood and non-discriminatory; and
  - ii. Performance standards will not be arbitrarily changed during their effective term, refer to clause 5.2.b.
- c) Factors that will be considered when setting KRAs and appraising delivery against them will include (but not be limited to):
  - i. KRAs will be reflective of the work being undertaken, realistic and achievable within ordinary working hours, taking account any approved leave and time away from normal work duties;
  - ii. KRAs will be able to be influenced by Employees and not rely on circumstances beyond an Employee's control; e.g. change in business plan or market factors
  - iii. A balance between work quality and quantity;
  - iv. An individual's performance will be considered relative to that of other members of the team;
  - v. Provision of appropriate and relevant training to perform current job roles; and
  - vi. Provision of appropriate equipment and tools of trade required to perform current job role.

## 5.4 PERFORMANCE INCENTIVES

- a) The Employer may provide Performance Incentives, which reward Employees for the achievement of performance objectives.
- b) Performance incentives are discretionary. The CEO and Board will assess the overall business performance to determine capacity to pay incentives to eligible Employees.

#### 5.4.1 Eligibility to be paid an incentive payment

Where the Employer establishes a Performance Incentive scheme it will apply to all permanent employees except for employees who:

- i. Commenced employment after the 31 March in the year of review;
  - ii. Are on probation;
  - iii. Are subject to formal disciplinary action as a result of unsatisfactory performance or misconduct;
  - iv. Have not consistently demonstrated and upheld the Company values;
  - v. Are employed on a letter of offer which specifically excluded them from participating in an incentive pool; and/or
  - vi. Not adhered to compliance and regulatory obligations.
- a) Performance incentives will be paid to eligible Employees by the end of the first quarter of the financial year (September).
  - b) Changes to the Incentive Scheme may occur from time to time and is at the discretion of the Employer. Any change to incentive targets or scheme will be dealt with in accordance with the Consultation clause contained within this Agreement.
  - c) Any dispute or concern regarding incentives will be dealt with in accordance with the Dispute Resolution Clause 12.
  - d) The awarding of any incentive payment is at the sole discretion of the Employer.

## 6. LEARNING AND DEVELOPMENT

### 6.1 PRINCIPLES

The Employer will provide learning and development opportunities required for all Employees to successfully perform their current job roles and will support employees to extend their skills and knowledge to equip them for changing role responsibilities and career growth.

The key learning principles embraced by IFS are practical on the job learning activities that are coupled with feedback and self-directed learning, as described in the Learning and Development Policy.

### 6.2 COMMITMENTS

The Employer commits to support Employees by:

- a) Funding quality work-related learning and development opportunities, both internal and external;
- b) Allowing Employees paid time off work to attend work-related learning and development activities;
- c) Making accurate information regarding available learning and development activities easily accessible;
- d) Encouraging Employees to self nominate for preferred learning and development activities;
- e) Supporting learning and develop that leads to nationally recognised qualifications, where appropriate; and
- f) Ensuring approved absences due to learning and development activities are reflected in target adjustments if required.

### 6.3 DEVELOPMENT PLANS

- a) Development plans can be agreed between Employees and their Line Manager as part of the performance appraisal process and reviewed regularly during the continues feedback discussions.

- b) Where possible, Managers should ensure there is a blend of practical on the job learning activities coupled with feedback and self-directed included in individual development plans.
- c) Development Plans will identify any relevant learning and development activities, including training, to assist the Employee in their current job role or prepare them for future career growth.
- d) Employees are responsible for driving their own development and are expected to proactively identify development needs and suitable preferred development activities to address these and raise these with their manager.
- e) Any Employee can seek to review their personal development plan at any time during the year. They should, in the first instance, raise the matter with their Line Manager

## 6.4 STUDY ASSISTANCE

The Employer may, at its discretion, provide financial or other support to Employees who undertake external studies. The purpose of study assistance is to support employees to:

- a) Obtain or retain the qualifications required to perform their roles, including complying with regulatory requirements;
- b) Obtain or maintain the skills required to perform their roles; or
- c) Continue their professional development career progression

In assessing applications the employer shall consider the needs of the business as well as the employee's preferences. Generally, study assistance will only be provided where the skills that acquired are relevant to the needs of the business.

### 6.4.1 Study Assistance

Permanent employees of IFS or IFSIS are eligible to apply for study assistance. The employer may agree to provide study assistance to an employee at the time of recruitment.

### 6.4.2 Types of study assistance

Study assistance may take the form of financial support, time away from normal duties, or a combination of these.

### 6.4.3 Financial assistance

- a) Financial assistance is available to cover the costs of tuition fees and ancillary costs. The amount of financial assistance will be subject to a cap.
- b) Financial assistance is paid as a reimbursement to the Employee upon successful completion of the agreed course.
- c) Where an employee resigns from IFS within 18 months of being reimbursed for completed study, the Employee may be required to reimburse the Employer. Refer to the Learning and Development policy for the applicable timelines of repayment.

### 6.4.5 Time away from normal duties

- a) The employer may grant study leave to cover attendance at lectures and tutorials study groups and private study time. At all times, study leave will be considered in line with business needs and demands.
- b) Study leave must be approved in advance by the Employee's Line Manager and recorded in the payroll system.
- c) The taking of study leave is conditional upon work being reasonably up to date.
- d) Employees who have had their study leave approved are entitled to:
  - i. Up to 4 hours per week during the semester/period of tuition

- ii. One full day prior to any exam; and
  - iii. The time needed for attendance at the exam.
- e) Grants of study assistance that exceed these guidelines must be approved by the CEO.

#### 6.4.6 Applying for Study Assistance

- a) Study assistance is approved for a period of 12 months and based on a financial year cycle. Applications must be made in writing to the Employee's Line Manager and are subject to approval of the Executive Manager.

### 6.5 REMBURSEMENT OF PROFESSIONAL MEMBERSHIPS

Permanent Employees who have passed their probation periods are entitled to claim either a full reimbursement for an essential professional membership or a reimbursement of \$130 towards a non-essential professional membership as outlined below:

#### 6.5.1 Essential Professional Memberships

Where membership to a professional association is deemed essential for an Employee to perform their role, the Employer will reimburse the Employee for the full cost of the relevant memberships. Memberships deemed to be essential include:

Financial Planning Association (FPA) and Certified Financial Planner (CFP) Membership, and Certified Practising Accountant

However, discretion as to whether an Employee is eligible for this reimbursement is up to their Executive Manager and will include consideration to the business budget on an annual basis.

#### 6.5.2 Non-essential Professional Memberships

The Employer will contribute towards a Finance Sector Union membership or up to \$130 per annum towards a non-essential professional association membership. Approved professional membership associations include but are not limited to:

- i. Chartered Financial Analyst (CFA)
- ii. Association of Superannuation Funds of Australia (ASFA)
- iii. Australian Institute of Superannuation Trustees (AIST)
- iv. Risk Management Institute of Australia (RMIA)
- v. Australasian Compliance Institute (ACI)
- vi. Financial Services Institute of Australia (FINSIA)
- vii. Institute of Chartered Accountants
- viii. Women in Super (membership only) (WIS)
- ix. Women in Finance (membership only) (WIF)
- x. Other approved association appropriate to Employee's role.

## 7. LEAVE

### 7.1 PERSONAL/CARER'S LEAVE

#### 7.1.1 Definitions

For the purpose of this clause:

- a) "Immediate family" means the Employee's current or former spouse, de-facto spouse or partner, a Child (including an adopted Child, a step Child, an ex-nuptial Child, and an adult Child), parent,

grandparent, grandchild or sibling of the Employee or of their current or former spouse, de-facto spouse or partner;

- b) "Immediate household" means persons normally resident in the same household as the Employee; and
- c) "Unexpected emergency" means an unexpected emergency affecting an Employee's household or member of their immediate family.
- d) "Preventative Health Leave" is to enable Employees to take proactive charge of their health through the reasonable use of paid personal leave to attend medical appointments.
- e) "Preventative Health Appointments" means appointments intended to prevent or screen for a medical condition affecting the Employee, which may have been made or recommended by a registered medical practitioner.

#### 7.1.2 Eligibility for Personal/Carer's Leave

- a) This clause applies to Employees other than casual Employees (other than in relation to unpaid personal/carer's leave).
- b) Employees are entitled to paid Personal/Carer's Leave if the leave is taken:
  - i. Because the Employee is not fit for work due to a personal illness or personal injury affecting the Employee; or
  - ii. To provide care or support to a member of the Employee's immediate family, or a member of the Employee's household, who requires care or support because of a personal illness or injury or unexpected emergency; or
  - iii. Where mutually agreed, for the Employee to attend Preventative Health Appointments.
- c) As a supplement to Employees' entitlements to compassionate leave under this Agreement, at the discretion of the staff member's Manager, paid Personal/Carer's Leave may also be granted for the illness or death of any other relative or close friend of the staff member.

#### 7.1.3 Personal/Carer's Leave Entitlement

Employees employed in full-time employment (including Fixed-Term Employees) and part-time employment (on a pro rata basis) will be entitled to:

- i. 17 days of paid Personal/Carer's Leave in their first and second years of service with the Employer; and thereafter
  - ii. 18 days of paid Personal/Carer's Leave per subsequent years of service.
- b) All Personal/Carer's Leave under this clause accrues on a pro rata basis, will be credited in line with the pay cycle and is cumulative.
- c) During any probationary period, an Employee will be entitled to four days of paid Personal/Carer's Leave, with further paid leave, not exceeding 13 days, at the discretion of the Employee's Line Manager. Where an Employee's probation period is extended to six months under clause 2.4, he or she will be entitled to five days of paid personal/carer's leave in total for the six month period.
- c) Subject to the notice requirements at Clause 7.1.6, an Employee is entitled to take an amount of paid Personal/Carer's Leave, including a half day or a full day, provided the Employee has accrued that amount of leave.
- e) In addition to the entitlement to two days paid compassionate leave under Clause 7.2, an Employee may use up to three days Personal/Carer's Leave if a member of the Employee's

immediate family, or a member of the Employee's household contracts or develops a personal illness, or sustains an injury, that poses a serious threat to his or her life, or dies.

- f) In addition to Clause 7.2 and Clause 7.1.3(e), by mutual agreement, an Employee may use an additional five days Personal/Carer's Leave where a member of the Employee's immediate family or a member of the Employee's household contracts or develops a personal illness, or sustains an injury, that poses a serious threat to his or her life, or dies.

#### 7.1.4 Unpaid Carer's Leave

Employees, including casual Employees, are entitled to two days of unpaid carer's leave for each occasion when a member of the Employee's immediate family or household requires care or support because of a personal illness, injury, or unexpected emergency.

An Employee cannot take unpaid carer's leave if the Employee has paid personal/carers leave available.

#### 7.1.5 Proof of Reasons for Leave

- a) The Employee's Line Manager may require the Employee to provide documentary support for any absence with:
- i. a certified medical/carers certificate,
  - ii. letter or circular from a Child's school,
  - iii. Death Notice, or
  - iv. Statutory Declaration.
- b) The Employee is entitled to five days of absences in any year of service without such documentary support ("undocumented days"), where any such absence does not exceed two consecutive working days.
- c) If the Employee leaves work, with the Line Manager's consent to take personal leave, the Line Manager shall not require documentary support for that day. For the purpose of recording the personal leave, that day shall not count as an undocumented day.

#### 7.1.6 Notification of Leave

Where possible, an Employee shall notify their Line Manager in advance of their intention to take Personal/Carer's Leave, the reasons for such leave and the estimated length of absence.

If it is not possible for the Employee to provide advance notice of their absence, the Employee shall notify their Line Manager at the first opportunity during their absence.

## 7.2 COMPASSIONATE LEAVE

This clause applies to Employees employed in full-time and part-time employment (including Fixed-Term Employees).

Employees are entitled to up to two days paid compassionate leave on each permissible occasion. A permissible occasion will be where a member of the Employee's immediate family or a member of the Employee's household contracts or develops a personal illness, or sustains an injury, that poses a serious threat to his or her life, or dies.

An Employee entitled to compassionate leave under this clause may also be entitled to use Personal Leave for compassionate leave purposes in accordance with Clause 7.1.3(e) and Clause 7.1.3(f).

## 7.3 ANNUAL LEAVE

### 7.3.1 Annual Leave Entitlement

Full-time Employees (including Fixed Term Employees) will be entitled to 20 days paid annual leave per completed year of service.

Part-time Employees (including Fixed Term Employees) accrue annual leave on a pro-rata basis.

Annual leave accrues progressively and is cumulative. For the purposes of managing the accrual of annual leave, annual leave will be credited in line with the pay cycle.

Casual Employees are not entitled to paid annual leave.

### 7.3.2 Annual Leave Loading

Employees entitled to Annual Leave are eligible for Annual Leave Loading

Annual Leave Loading is paid as compensation for the loss of overtime.

Annual leave loading will be paid to eligible employees (pro rata for staff with less than 12 months service) at the rate of 17.5% and will be paid out on the first full pay period in December each calendar year.

### 7.3.3 Taking Annual Leave

Employees are responsible for ensuring that they access their annual leave entitlement appropriately, and do not accrue excessive annual leave.

The Employer may require an Employee to take annual leave by giving at least four weeks' notice where more than eight weeks' annual leave is accrued.

Annual leave will be paid on the usual pay day unless otherwise requested as pay in advance. To be eligible for pay in advance Employees must be on leave on a pay date.

### 7.3.4 Cashing Out of Annual Leave

- a) Where an Employee has accrued in excess of 40 days of annual leave, they may apply to cash out annual leave provided the total amount of leave cashed out does not exceed 10 days; and the amount of annual leave remaining is not less than 20 days.
- b) To be eligible to cash out any portion of annual leave, the Employee must have taken at least 10 days of annual leave within the three months prior to accessing the cashing out of annual leave provision.
- c) Employees may only access this cashing out of annual leave provision on one occasion during the life of this Agreement.

### 7.3.5 Procedure for Cashing Out Annual Leave

- a) Cashing out of annual leave can only take place by agreement in writing between an Employee and the Employer.
- b) The Employer will not approve any request for the cashing out of annual leave where:
  - i. It would be inconsistent with the Employer's health and safety policies or the Employer's annual leave policy; or
  - ii. An Employee's remaining accrued annual leave would fall to less than one year's accrual (20 days for a full time Employee or 20 days pro rata for a part time Employee).



## 7.4 LONG SERVICE LEAVE

- a) Eligible Employees under the Long Service Leave Act 2018 be entitled to 13 weeks paid Long Service Leave at the completion of 10 years continuous service with the Employer.
- b) Long Service Leave will accrue at a rate of 6.5 weeks per 5 years of continuous service.
- c) An Employee with 5 years continuous service will be entitled to take their Long Service Leave on a pro-rata basis.
- d) Upon completion of 5 years continuous service, an Employee who ceases employment with the Employer will receive a pro-rata payment equivalent to the accrued period of Long Service Leave.

## 7.5 PARENTAL LEAVE

- a) Eligible Employees, including Eligible Casual Employees, are entitled to parental leave in accordance with the FW Act, and supplemented by this Agreement and the Employers' policies. For the avoidance of doubt, the terms of the FW Act prevail to the extent of any inconsistency.
- b) The following types of leave associated with the birth or adoption of a Child are available:
  - i. Pre-natal Leave
  - ii. Parental leave
  - iii. Special maternity leave
  - iv. IFS Paid Parental Leave
  - v. Unpaid parental leave
- c) The aggregate of special maternity leave, unpaid parental leave, and IFS Paid Parental Leave must not be more than 52 weeks unless an Employee's period of parental leave is extended in accordance with the FW Act.
- d) An Employee is not entitled to adoption-related leave if the Child that is to be placed with the Employee:
  - i. Is not under 16 on the day of placement;
  - ii. Has or will have lived continuously with the Employee for a period of six months or more; or
  - iii. Is a Child of the Employee or the Employee's spouse or de facto partner.

### 7.5.1 Pre-natal Leave

- a) Permanent Employees who have completed 12 months of continuous service are entitled to access pre-natal leave.
- b) An Employee who presents a medical certificate from a doctor stating that she is pregnant will have access to a total of 38 hours of paid pre-natal leave per pregnancy.
- c) An Employee who presents a medical certificate from a doctor stating that their partner is pregnant will have access to a total of eight hours of paid pre-natal leave per pregnancy.
- d) Employees are required to ensure that this leave is only used for the purpose intended. Medical certificates must be provided to support each absence.

### 7.5.2 Special Maternity Leave

Special maternity leave can be taken as follows:

- a) An Employee who gives birth to a stillborn child (at or after 20 weeks' gestation) or who gives birth to a live baby who subsequently dies, during or before the period of intended leave, will be entitled to special maternity leave of such periods as a registered medical practitioner certifies as necessary. In either of these circumstances, paid partner leave/primary caregiver leave will also apply.
- a) Where an Employee suffers illness related to her pregnancy, she may take any paid Personal Leave to which she is then entitled and such further special maternity leave as a registered medical practitioner certifies as necessary before her return to work.

- b) Special maternity leave may be taken as paid or unpaid leave. Paid special maternity leave is deducted from an Employee's 14 week IFS Paid Parental Leave entitlement. The total paid period of special maternity leave and IFS Paid Parental Leave may not exceed 14 weeks.
- c) The aggregate of paid or unpaid special maternity leave and paid or unpaid parental leave may not exceed 52 weeks unless an Employee's period parental leave is extended in accordance with the FW Act.

#### 7.5.3 Parental Leave

- a) Employees who have completed 12 months' continuous service are entitled to a total of 52 weeks' parental leave in relation to the birth or adoption of their Child.
- b) Where the Employee is entitled to access IFS Paid Parental Leave under Clause 7.5.3(a) that portion of the 52 week parental leave entitlement will be paid leave.
- c) Where the parents of the child are an Employee Couple, the combined total amount of parental leave available to both parents on a shared basis is 52 weeks unless an Employee's period of parental leave is extended in accordance with the FW Act.
- d) Parental Leave is available to only one parent in an Employee Couple at a time, in a single unbroken period, except that both parents in an Employee Couple may simultaneously take an unbroken period of up to three weeks at the time of the birth or placement of the child (concurrent parental leave).
- e) The aggregate of unpaid parental leave and IFS Paid Parental Leave must not exceed 52 weeks unless an Employee's period of parental leave is extended in accordance with the FW Act.

#### 7.5.4 IFS Paid Parental Leave

- a) Permanent Employees who are eligible for parental leave and are the primary care giver of a new child are entitled to receive payment from IFS for 14 weeks on full pay or 28 weeks at half pay.
- b) A permanent Employee who is eligible for Parental Leave and is not the primary caregiver is entitled to receive payment for 1 week on full pay. Should the Employee's circumstances change within 12 months of the birth or adoption of the Child and they assume the responsibilities of primary care giver, the Employee is entitled to receive payment for a further 13 weeks on full pay or 26 weeks on half pay.
- c) Where both parents are eligible Employees, the maximum amount of IFS Paid Parental Leave available within 12 months of the birth or adoption of a Child is 14 weeks. This entitlement may be taken by either parent or partially by both in a combination of their choice, in accordance with the provisions above.
- d) IFS Paid Parental Leave will count towards continuous service for accrual purposes and is inclusive of public holidays during the period in which IFS Paid Parental Leave is taken.

#### 7.5.5 Unpaid Parental Leave

- a) Where an Employee who is eligible for parental leave has exhausted paid parental leave entitlements, the remainder of the Employee's Parental Leave will be unpaid.
- b) Continued superannuation contributions by the Employer will be paid for the period of unpaid Parental Leave taken during the initial 52 week period of Parental Leave. Superannuation will not be paid on unpaid leave during any subsequent extension to a period of parental leave.
- c) Unpaid parental leave does not break an Employee's continuity of service, but is not taken into account in calculating the Employee's period of service.

#### 7.5.6 Notice and Evidentiary Requirements

- a) An Employee will provide to the Employer prior to the expected date of the commencement of Parental Leave:
- b) A notice stating the intended start and finish dates of the parental leave. This notice will be provided at least 10 weeks prior to the expected date of the commencement of the parental leave or, as soon as practicable;
- c) Written confirmation of the dates on which the Employee proposes to start and finish the period of parental leave (or notify the Employer of any changes to the intended start and end dates of the leave). This notice will be provided at least 4 weeks prior to the commencement of the parental leave;
- d) On request by the Employer, the Employee must provide evidence that would satisfy a reasonable person:
  - i. In relation to birth-related leave: the date of expected birth of the Child (such evidence may be a medical certificate);
  - ii. In relation to adoption-related leave: the day of placement, or the expected day of placement, of the Child; and that the Child is under 16 as at the day of placement, or the expected day of placement, of the Child;
  - iii. In the case of adoption, where the placement of the Child with an Employee does not proceed or continue, the Employee will notify the Employer as soon as is reasonably practical and the Employer will nominate a time not exceeding four weeks from receipt of notification for the Employee's return to work.

#### 7.5.7 Variation of Period of Parental Leave

An Employee and the Employer may agree to vary a period of parental leave.

#### 7.5.8 Transfer to a Safe Job

- a) Where an Employee is
  - i. pregnant and entitled to Parental Leave;
  - ii. has already complied with the notice and evidence requirements for the taking of Parental Leave;
  - iii. is fit for work;
  - iv. in the opinion of a registered medical practitioner, illness or risks arising from the pregnancy or hazards associated with the Employee's work make it inadvisable for an Employee to continue in her present position; and
  - v. She will, if the Employer finds it practicable, be transferred to safe duties until the start of Parental Leave. The Employer, as far as possible, will provide suitable safe duties that are appropriate for the Employee's classification level.
- b) If the Employee is transferred to safe duties, the Employer will maintain her salary and conditions.
- c) If safe duties cannot be provided by the Employer, the Employee will be placed on "no safe job leave" for the period that the risk continues, but not beyond the point at which the Employee begins Parental Leave.
- d) An Employee on no safe job leave will be paid her Employment Cost for her usual ordinary hours.

#### 7.5.9 Returning to Work After a Period of Parental Leave

- a) An Employee is entitled to return to the position which he or she held immediately before commencing parental leave. In the case of an Employee transferred to an Appropriate Safe Job, the Employee will be entitled to return to the position they held immediately before such transfer.

- b) Where such position no longer exists but there are other positions available which the Employee is qualified for and suited, the Employee will be entitled to the position that is nearest in status and pay to that of the Employee's pre-parental leave position.
- c) Where such a position no longer exists and no other position is available for which the employee is qualified and which is comparable to the position which he or she held immediately before commencing parental leave or transfer to an Appropriate Safe Job, the terms of Part 9 Redundancy, Redeployment, and Retrenchment will apply.

#### 7.5.10 Replacement Employees

- a) A replacement Employee is an Employee specifically engaged or temporarily promoted or transferred, as a result of an Employee taking a period of parental leave.
- b) Before the Employer engages a replacement Employee, the Employer will inform that person in writing of the temporary nature of the employment, the rights of the Employee who is being replaced, and what will happen to the temporary position at the conclusion of the appointment.

#### 7.5.11 Communication during Parental Leave

- a) Where an Employee is on parental leave and a decision has been made to introduce changes that will have a significant impact on the pay, status or location of the Employee's position, the Employer shall take all reasonable steps to:
  - b) Make information available in relation to any significant effect the change will have on the pay, location, status, or responsibility level of the position the Employee held before commencing parental leave; and
  - c) Provide an opportunity for the Employee to discuss any significant effect the change will have on the pay, location, status or responsibility level of the position the Employee held before commencing parental leave.
  - d) The Employee shall take reasonable steps to inform the Employer about any significant matter that will affect the Employee's decision regarding the duration of parental leave to be taken, whether the Employee intends to return to work and whether the Employee intends to request to return to work on a part-time basis.
  - e) The Employee shall also notify the Employer of changes of address or other contact details which might affect the Employer's capacity to comply with this clause.

#### 7.5.12 Right to Request

- a) Extended Parental Leave:
  - i. An Employee may request that the Employer allow the Employee to take an additional 12 months unpaid leave to care for their Child immediately following the initial period of Parental Leave.
  - ii. Applications for additional unpaid leave must be made by the Employee, in writing, to People & Culture as soon as possible but not less than 4 weeks prior to the expiration of their period of parental leave.
  - iii. The Employer will respond in writing to the Employee's request within 21 days of the Employee's request being made. The Employer will only refuse the Employee's request on reasonable business grounds.
  - iv. Separately, an Employee may request that the Employer allow the Employee to extend the period of concurrent parental leave to a maximum period of eight weeks. The Employer's decision to extend leave pursuant to such a request is at the Employer's discretion.

- b) Return to Part-Time Work
  - i. An Employee entitled to Parental Leave may request the Employer allow the Employee to return from a period of Parental Leave on a part-time basis until the Child reaches school age to assist the Employee in reconciling work and parental responsibilities. Such a request must be made at least seven weeks prior to the date upon which the Employee is due to return to work from Parental Leave.
  - ii. The Employer will consider the request having regard to the Employee's circumstances and, provided the request is genuinely based on the Employee's parental responsibilities, the Employer may only refuse the request on reasonable business grounds.
  - iii. The Employee's request and the Employer's decision must be recorded in writing.

## 7.6 ADDITIONAL PAID LEAVE – PAY AVERAGING

- a) Pay averaging arrangements allow Employees, subject to agreement, to increase their Annual Leave entitlement, in return for a reduced Employment Cost (Pay Averaging). Access to additional leave via Pay Averaging is subject to the following conditions:
  - i. The Employee's immediate Line Manager must approve the Employee's participation in Pay Averaging;
  - ii. Employees and their Line Managers must agree when annual and averaged leave will be taken as part of the approval process. Leave must be taken in a manner consistent with business needs and otherwise in accordance with this Agreement and the FW Act;
  - iii. If an Employee has more than 20 days entitled annual leave credit, they must reduce their entitled annual leave credit to below 20 days before entering into Pay Averaging arrangements; and
  - iv. Employees must enter Pay Averaging for a complete 12 month period at the commencement of either the calendar or financial year. Employees cannot withdraw from Pay Averaging during the 12 month period.
- b) Subject to clause 7.6(a), staff may choose to average their pay to access an additional one week, two weeks, three weeks, or four weeks of Annual Leave.
- c) An Employee's Employment Cost will be reduced by 1/52 for each extra week of leave. All salary based entitlements and conditions will be based on the Employee's reduced Employment Cost.
- d) If an Employee ceases employment with the Employer whilst participating in Pay Averaging arrangement, any entitlements payable on termination shall be at the rate of pay they would be entitled to had they not entered into the arrangement.

## 7.7 LEAVE PLANNING

- a) The Employer's objective is to accommodate leave preferences of Employees wherever possible. The Employer will not unreasonably refuse to agree to a request made by an Employee to take annual leave.
- b) In normal circumstances annual leave should be taken during the calendar year following the year in which it accrues.
- c) In preparing a leave plan the following process should, as far as practicable, occur:
  - i. Line Managers and Employees should ensure that during each calendar year, Employees take at least one period of annual leave where they are absent for a minimum of ten consecutive days;
  - ii. Management will be mindful of annual leave dates taken by individuals in the previous year and consider alternating opportunities to avail of leave at peak times e.g. school holidays, Christmas.

- iii. Where an Employee transfers to a role in a different Business Area, existing annual leave arrangements will require agreement with the person to whom the Employee reports in his or her new role. The Employee should raise the issue of annual leave prior to the time of the transfer. Management should discuss proposed leave dates with the new Employees and gain an understanding of commitments e.g. pre-booked trips. Every effort is to be made to accommodate current annual leave plans particularly where the Employee has firm arrangements in place for their period of annual leave. Any changes to annual leave previously approved should be mutually agreed.

## 7.8 CAREER BREAKS

- a) The decision to grant a career break will be solely at the discretion of the Employer.
- b) An Employee must complete a minimum of two years of continuous service before requesting a career break or between career breaks.
- c) The maximum period for a career break is 12 months of unpaid leave, with a minimum period of 6 months of unpaid leave.
- d) Subject to Clause 7.8(e) an Employee, on returning from a career break, will be entitled to a position at the same grade and salary level to that occupied before taking the career break.
- e) When changes to the workplace or grading structure have occurred during, or are planned immediately after a career break, an Employee will return to a position as nearly comparable as possible taking into account their skills and abilities.

## 7.9 FAMILY AND DOMESTIC VIOLENCE SUPPORT

### 7.9.1 Eligibility

This clause is available to all Employees with the exception Casual Employees where Clause 7.9.6 does not apply.

### 7.9.2 General Principles

The Employer recognises that Employees sometimes face situations of violence or abuse in their personal life that may affect their attendance or performance at work. Employer is committed to providing support to staff that experience family and Domestic Violence.

Understanding the traumatic nature of family and domestic violence the Employer will support their Employee if they have difficulties performing tasks at work. No adverse action will be taken against an Employee if their attendance or performance at work suffers as a result of experiencing family and Domestic Violence. An Employee will not be discriminated against or have adverse action taken against them because of their disclosure of, experience of, or perceived experience of, family violence.

### 7.9.3 Definition

For the purpose of this clause, family and domestic violence is defined as any violent, threatening or other abusive behaviour by a person that coerces or controls a member of the person's family or household or causes the family or household member to be fearful. It includes current or former partners in an intimate relationship, whenever and wherever the violence occurs. It may include physical, sexual, emotional, psychological or financial abuse.

### 7.9.4 Confidentiality & Support

- a) All personal information concerning Domestic Violence will be kept confidential in line with relevant legislation. No information will be kept on the Employees personnel file without their express permission.

- b) Anyone who is experiencing Domestic Violence can raise the issue with their line manager, People and Culture or their Union Delegate, in the knowledge that the matter will be treated sympathetically and confidentially.
- c) The role of IFS and IFSIS is to:
  - i. Provide a sensitive and non-judgemental approach;
  - ii. Discuss measures to prioritise safety in the workplace and make all reasonable efforts to provide a safe work environment for the employee;
  - iii. Identify contact/s in People and Culture (or an employee representative) who will undertake training in handling family violence and privacy issues sensitively. The Employer will advertise the names of trained contacts across its workforce;
  - iv. Provide Employees with access to EAP that shall include professional trained specifically in domestic violence, to provide support in relation to the issues; and
  - v. Where practicable, work with the employee to grant reasonable leave and adjust work schedules or location if required.

#### 7.9.5 Workplace Safety

If it is determined that the disclosing Employee, other Employees or visitors of the Employer may be at risk of physical harm, the Employer will take reasonable measures to ensure their safety.

#### 7.9.6 Domestic Violence Leave Entitlement

- a) Employees experiencing Domestic Violence will have access to 10 days of paid Domestic Violence Leave per annum.
- b) Where an Employee has exhausted their Domestic Violence Leave they may utilise personal leave as provided for under Clause 7.1.3 of the Agreement.
- c) Subject to the evidentiary requirements in Clause 7.9.6, this leave may be taken as whole or part days for the purpose of:
  - i. Attending medical or counselling appointments;
  - ii. Sourcing alternative accommodation;
  - iii. Attending appointments with a legal practitioner;
  - iv. Attending legal proceedings;
  - v. Organising alternative care for members of their immediate family or household;
  - vi. Organising alternative education arrangements for their children;
  - vii. Rebuilding support networks; and
  - viii. Other activities related to the experience of Domestic Violence.

#### 7.9.7 Notice and Evidentiary Requirements

- a) The Employee shall give his or her Employer notice as soon as reasonably practicable of their request to take leave under this clause.
- b) If required by the Employer, the Employee must provide evidence that would satisfy a reasonable person that the leave is for the purpose as set out in Clause 7.9.5. Such evidence may include a document issued by the police service, a court, a doctor (including a medical certificate), district nurse, maternal and child health care nurse, a family violence support service, a lawyer or a statutory declaration.
- c) The Employer must take all reasonable measures to ensure that any personal information provided by the Employee to the employer concerns an employee's experience of Domestic Violence is kept confidential. This includes but is not limited to not keeping information on the Employee's personnel file without their express permission.

#### 7.9.8 Adverse Action

No adverse action will be taken against an employee as a result of the Employee experiencing domestic violence.

#### 7.10 COMMUNITY LEAVE

- a) This clause applies to all Employees who have completed their probation period, with the exception of Casual Employees.
  - i. Employees are eligible for a maximum of 1 day of paid Community Leave per year of service to provide volunteer assistance to a Charitable or Community Organisation. This leave will be deducted from their personal leave balance as provided for under Clause 7.1.3 of the Agreement.
  - ii. Community Leave may be taken in increments which collectively add up to one day.
  - iii. Employees may only apply for Community Leave for service to the community that is voluntary, unpaid, and which falls within the Employee's ordinary hours of work.
  - iv. Employees may be required to provide evidence to support their request to take Community Leave, such as a letter from a charitable organisation.

### 8. OCCUPATIONAL HEALTH AND SAFETY

- a) The Employer recognises its moral and legal obligations to provide a safe and healthy workplace for Employees under various State/Territory Occupational Health and Safety Legislation.
- b) The Employer is committed to involving people at all levels of the business in managing occupational health and safety matters in the workplace and as a minimum it will operate within relevant legislation.
- c) As appropriate the Employer will call on professional resources for the purpose of:
  - i. Workplace assessments;
  - ii. Occupational health and safety training; and
  - iii. Rehabilitation programs.
- d) The employer shall institute procedures for collecting information on the nature of hazards and incidence of injury which includes an internal system for reporting, recording and investigation of incidents, injuries and illness and the routine analysis of injury, illness and incident data.
- e) The employer shall take prompt action to deal with any health and safety problems.

#### 8.1 WORKERS' COMPENSATION MAKEUP PAY

- a) Where an Employee sustains an injury which qualifies the Employee for compensation under a relevant workers' compensation act in force in the state or territory of Australia in which the Employee works, the Employee will be entitled to make-up pay.
- b) Make-up pay means a payment by the Employer of an amount representing the difference between the amount of monetary compensation being received by the Employee under the relevant workers' compensation legislation, and the Employee's base pay.
- c) Make-up pay under this clause will be payable for a maximum period or aggregate of periods of 26 weeks in respect of incapacity arising from one injury.
- d) The employment of the Employee will not be terminated within the period specified in 7.1(d) because of the incapacity or in order to avoid payment of make-up pay.



## 9. REDUNDANCY AND RETRENCHMENT

### 9.1 APPLICATION

This clause applies to permanent employees but does not apply to:

- a) An employee whose employment is terminated because of misconduct and/or serious misconduct, or unsatisfactory performance; or
- b) Casual employee; or
- c) Employees on a fixed-term appointment; or
- d) A permanent employee whose period of continuous service with the Employer is less than 12 months, these employees will be entitled to severance under the NES.

### 9.2 AVOIDANCE

- a) Every effort will be made to avoid retrenchment through re-deployment, re-training, normal staff turnover and curtailing recruitment.
- b) In filling vacancies first consideration will be given to suitably qualified Employees whose jobs are disappearing whilst observing the Employer's policy of appointing the best available person to a role.
- c) An Employee will not be retrenched until all reasonable alternatives for continuing employment have been explored, and there are no Directly Comparable Positions available for the Employee.
- d) Where an Employee is redeployed with the Employer to a Directly Comparable Position the retrenchment provisions of this Agreement will not apply.
- e) Where an Employee cannot be redeployed in accordance with Clauses 9.2(b) and 9.2(c), as an alternative to retrenchment the Employee may be offered Alternative Employment. The offer of Alternative Employment will be in writing stating that normal retrenchment provisions will apply if the offer is not accepted and will include the following information about the proposed Alternative Employment:
  - i. Location;
  - ii. Grade / Level;
  - iii. Principal Duties; and
  - iv. Employment Cost.
- f) If the Employee accepts the Alternative Employment, a two-month trial period will apply to the Alternative Employment. Should either the Employee or the Employer find that the Employee is unsuited to the alternative position, the Employee's service will be terminated without loss of entitlement to severance payments under Clause 9.4, calculated to the last day of service.
- g) Where an Employee's Employment Cost (EC) is at a higher rate the Alternative Employment, the Employee's EC will remain at its current level for a period of 2 years or until overtaken by the Employment Cost for the Alternative Employment.
- h) The Employee shall be given a period of not less than two weeks to decide whether or not to accept the offer of the Alternative Employment.

### 9.3 NOTICE

- a) If the Employer has decided that redundancies need to be made, it will, at the earliest opportunity prior to issuing notice of retrenchments to affected Employees, advise the FSU of the approximate number of positions that will be made redundant, the location of the positions that will be made redundant and the approximate time frame in which the positions will be made redundant. (Refer to Clause 11.4 Joint Consultation for further details)
- b) Nothing in this clause requires or permits the Employer to provide personal information about Employees bound by the Agreement to the FSU, or to a member of the FSU acting in a representative capacity, officer, or Employee of the FSU.
- c) All Employees to be retrenched will be given the maximum forewarning of likely retrenchment, including the proposed retrenchment date if available.
- d) As soon as is reasonably practical the Employer will meet with the affected employees to discuss and where possible implement measures to mitigate against the Redundancy. Such measures may include:
  - ii. Redeployment (the offer of Alternative Employment or Directly Comparable Position, will be in writing stating that normal redundancy provisions will apply if the offer is not accepted),
  - iii. Voluntary Early Retirement,
  - iiii. Voluntary conversion to part time work,
  - vi. Retraining
- e) The Employer may call for voluntary expressions of interest in redundancy, and employees may elect to express their interest in being selected for voluntary retrenchment. The Employer may, at its discretion, select or decline to accept an employee's expression of interest in redundancy. The Employer may, at its discretion make offers to employees to accept a voluntary redundancy.

### 9.4 PAYMENT AND CONDITIONS

Where an Employee has been advised of retrenchment under redundancy, in addition to the redundancy payment at Clause 9.4.1 the following conditions will apply:

- a) The employee will be provided with relevant notice of the date on which their employment will terminate;
- b) The employee may elect to leave immediately and not work out the notice period, in which case Clause 9.5 will apply;
- c) The Employee may, within 8 months of being given notice;
  - i. Access the IFS career transition service
  - ii. Utilise the employee assistance program, and
  - iii. Utilise a \$2,000 training allowance (to be paid to the Registered Training Provider)

9.4.1 An employee who is to be retrenched will receive the payments as outlined in the table. The payment will be based on their base pay (at termination) and payment for 9.4.1 (b) will take into consideration any periods of part time employment:

<b>(a) Payment in Lieu of notice</b>	payment of 8 weeks' pay in lieu of notice, or 9 weeks' pay in lieu of notice where an employee is over <ul style="list-style-type: none"> <li>• 45 years of age at the time of retrenchment and</li> <li>• who has completed at least 2 years of continuous service</li> </ul>
<b>(b) Severance payment</b>	Based on continuous service: <ul style="list-style-type: none"> <li>• Less than 1 year = 1 weeks pay</li> <li>• At least 1 year but less than 2 years = 4 weeks pay, or</li> <li>• At least 2 years = 3 weeks pay for each year of continuous service, and</li> <li>• Pro-rata payment for each completed month of service in the final year of continuous service.</li> </ul> An Employee who has been retrenched will not leave with less than 11 weeks payment, inclusive of the Payment in Lieu of Notice
<b>(c) Annual Leave and Loading</b>	the employee's accrued and pro-rata annual leave at the date of retrenchment including pro-rata annual leave loading
<b>(d) Long Service Leave</b>	the employee's accrued and pro-rata long service leave entitlements accrued to the date of retrenchment (provided a minimum of 3 years' service has been completed at the date of retrenchment for calculation of long service leave)
<b>(e) other accruals</b>	Any accrued ADO hours, TOIL and/or accrued leave loading

9.4.2 An Employee who is notified of termination of employment on the basis of redundancy will be given, by mutual agreement, a maximum of one day off per week during their final four weeks of Employment to seek other employment.

## 9.5 LEAVING DURING NOTICE PERIOD

If requested, the Employer will discuss an alternative departure date with the Employee, with a view to agreeing a mutually acceptable date. If an alternative departure date is agreed the Employer will make a payment in lieu of the remaining Notice period.

The Employer may elect to cease the Employment prior to the expiry of the Notice period and make a payment in lieu of the remaining Notice period.

The Employee may elect to cease the Employment prior to the expiry of the Notice period and forfeit any right to payment in lieu of the remaining Notice.

## 9.6 TRANSFER OF BUSINESS

A change in the employing entity will not result in the redundancy of an employee's position, or give rise to an entitlement to redundancy if the employee rejects an offer of employment made by another employer that satisfies the Better Off Overall Test (BOOT) and recognises the employee's service with the Employer and continuity of any service-related entitlements.

## 9.7 RETURNING TO EMPLOYER

Employment that is terminated through redundancy provisions are unable to return to the Employer for a period of no less than 12 months from the last day of their employment.

## 9.8 RELOCATION

Where an Employee is retrenched within 18 months of relocating at the request of the Employer, the Employer will pay reasonable removal expenses to return them to their original location provided the request to relocate is made within one month of leaving the Employer.

## 10. TERMINATION OF EMPLOYMENT

### 10.1 NOTICE OF TERMINATION OF EMPLOYMENT

- a) This clause applies to permanent Employees, with the exception Fixed-Term and casual employees.
- b) The Employee may terminate employment by giving notice in accordance with the following table:

Employee's period of continuous service	Period of notice
<b>Less than 3 years</b>	At least 2 weeks
<b>3 to 5 years</b>	At least 3 weeks
<b>More than 5 years</b>	At least 4 weeks

- c) In circumstances other than a redundancy situation (in which case Part 9 applies) or termination for serious misconduct (in which case no period of notice is required), the Employer may terminate the employment of an Employee (in accordance with clause 10.2), by:
  - i. Giving notice in accordance with the table set out in clause 10.1(b) and, where an Employee is 45 years of age or over and has had at least 2 years continuous service with the Employer, the Employer is required to provide an additional week's notice when terminating the employment relationship; or
  - ii. Making payment in lieu of part or all of the period of notice. The payment will include the amounts ordinarily payable to the Employee including (for example) allowances, loading, penalties, and any other amounts payable under the Employee's contract of employment.
- d) If an Employee does not give the required notice, the Employer may deduct from an amount due to the Employee on the termination of the employment, an amount equal to the remuneration that would otherwise have been payable in respect of the period of notice, which has not been worked.
- e) By agreement between the Employee and the Employer, an Employee after giving notice, may leave their employment prior to the end of the notice period and receive payment up to the last hour worked only.
- f) At the termination of an Employee's employment, the Employer will, at the Employee's request, provide the Employee with a certificate of service.
- g) A failure to meet, or continue to meet the inherent requirements of the role constitutes grounds for termination e.g., failing to hold required educational requirements of their role.

## 10.2 DISMISSAL PROCEDURE

The Employer will not terminate an Employee's employment for misconduct (excluding serious misconduct) or poor performance without giving the Employee an opportunity to respond to any allegations about the Employee's conduct or performance.

An Employee may nominate to be accompanied by a representative of their choosing to support them in this process or act on their behalf, in accordance with Clause 11.2(a).

## 11. CHANGE

### 11.1 RELATIONSHIP BETWEEN THE PARTIES, EMPLOYEES, AND WHERE RELEVANT NOMINATED EMPLOYEE REPRESENTATIVES

- a) In the face of continuing change and increased competitiveness throughout the banking and financial services industry, the Parties are committed to working together constructively to optimise the employment relationship in the implementation of this Agreement.
- b) The Employer will need to continue to increase its competitiveness through improved customer service, ongoing structural reform, more cost-effective practices, better work processes, investment in information technology, improved Employee satisfaction and development opportunities, and continuous improvements in efficiency and effectiveness.
- c) To optimise the relationship between the Employer and its Employees, the Parties are committed to a co-operative approach to:
  - i. The continued improved efficiency and productivity of the Employer's business by ensuring that work practices are closely attuned to the current and future needs of the Employer;
  - ii. The creation of a quality environment that is conducive to flexible work practices well placed to meet changing markets and competition as well as meeting individual needs; and
- d) A climate which provides support for individuals to enhance their existing skills and develop and broaden their range of skills thereby providing prospects for greater rewards.

### 11.2 RECOGNITION OF EMPLOYEE REPRESENTATIVES

- a) The Employer recognises the role of nominated Employee representatives, including the FSU, in consulting with Employees over matters that pertain to the employment relationship. Where an Employee nominates a representative (which may include the FSU) the representative will recognise the importance of the speed of the consultative / dispute resolution process as important in achieving a contribution towards commercial success.
- b) In order to facilitate the constructive engagement of Employees and their nominated representatives (which may include the FSU) in the process of workplace change on behalf of Employees the Employer will advise and consult with the nominated Employee representatives (which may include the FSU) on the process of workplace change.
- c) FSU and the Employer agree to abide by constructive and appropriate procedures for liaison with members. Such procedures will be sensitive to both the needs of FSU for access to FSU members and the Employer's Employees at appropriate times and the business needs of the Employer.

### 11.3 INFORMATION SHARING

- d) The Parties recognise the need to have an informed and participative workforce in order to achieve improved work practices in an environment of structural and workplace change.
- b) To facilitate information sharing, the Employer will provide the FSU with access to its email and notice boards for the placement of union materials pertaining to the employment relationship and its Intranet, provided that this access does not interfere with the efficiency or security of the Employer's systems.
- c) Employees will be permitted to access the FSU Website to be informed of industrial and career related matters during working hours that may affect them.
- d) Nothing in this clause requires or permits the provision of information about Employees bound by the Agreement to the FSU, or to a member of the FSU acting in a representative capacity, officer, or Employee of the FSU.

### 11.4 JOINT CONSULTATION

11.4.1 This term applies if:

- a) The Employer has made a definite decision to introduce a major change to production, program, organisation, structure, or technology in relation to its enterprise; and/or
- b) The change is likely to have a significant effect on Employees.

11.4.2 The Employer must notify the FSU and the relevant Employees of the decision to introduce the major change.

11.4.3 The relevant employees may appoint a representative for the purposes of the procedures in this term.

11.4.4 As soon as practicable after making its decision, the Employer must:

- a) Discuss with the relevant Employees and their representative if any, including the FSU:
  - i. The introduction of the change;
  - ii. The effect the change is likely to have on the Employees; and
  - iii. Measures the Employer is taking to avert or mitigate the adverse effect of the change on the employees.
- b) For the purposes of the discussion — provide, in writing, to the relevant Employees and their representative if any, including the FSU:
  - i. All relevant information about the change including the nature of the change proposed;
  - ii. Information about the expected effects of the change on the Employees; and
  - iii. Any other matters likely to affect the Employees.

11.4.5 However, the Employer is not required to disclose confidential or commercially sensitive information to the relevant Employees and their representative if any, including the FSU.

11.4.6 The Employer must give prompt and genuine consideration to matters raised about the major change by the relevant employees and/or their representative if any, including the FSU.

11.4.7 All parties must act in good faith in relation to the consultation process provided in this term.

11.4.8 In this term:

- a) A major change is likely to have a significant effect on employees if it results in
  - i. The termination of the employment of employees;
  - ii. Major change to the composition, operation or size of the employer's workforce or to the skills required of employees;
  - iii. The elimination or diminution of job opportunities (including opportunities for promotion or tenure);

- iv. The alteration of hours of work;
  - v. The need to retrain employees;
  - vi. The need to relocate employees to another workplace;
  - vii. The restructuring of jobs; or
  - viii. Changes to the legal or operational structure of the employer or business.
- b) "Good Faith" includes obligations to meet, disclose information, genuinely consider proposals and respond with reasons, and to refrain from capricious or unfair conduct that undermines consultation.
  - c) In this term, Relevant Employees means the Employees who may be affected by the major change.

## **12. DISPUTE RESOLUTION**

12.1.1 Where a grievance or dispute arises about a matter under this Agreement it will be submitted to the following procedure:

- a) As soon as is practicable after the dispute or claim has arisen, the Employee will take the matter up with their relevant and direct supervisor or Line Manager affording them reasonable opportunity to remedy the dispute or claim;
- b) Where the attempt at settlement has failed, or where the dispute or claim is of such a nature that a direct discussion between the Employee and their immediate supervisor would be inappropriate, the Employee will take the matter up with more senior levels of management;
- c) If the matter remains unresolved in so far as either party is concerned, People and Culture will be notified and will attempt to resolve the dispute or claim; and
- d) Where steps (a) to (c) have failed to resolve the matter or where the dispute or claim is of such a nature that a direct discussion between the Employee and their Line Manager and/or People and Culture would be inappropriate, the Employee may notify a nominated representative which may include the FSU who, if the representative considers that there is some substance to the dispute or claim, will take the matter up directly with the Employer.

12.1.2 An Employee may contact a representative (which may include the FSU) to seek guidance and representation at any stage of this procedure.

12.1.3 If the matter is not settled, it can be submitted to the FWC by either party to the matter in an endeavour to resolve the dispute by conciliation in the first instance.

12.1.4 If the matter is still unable to be resolved, the dispute can be submitted to the FWC by either party to the matter in an endeavour to resolve the dispute by arbitration. The decision of the member of the FWC will bind the parties, subject to either party to the matter exercising a right of appeal against the decision to a Full Bench.

12.1.5 An Employee who is a party to the matter, or a representative nominated by the Employee (which may include the FSU), may notify the FWC of any dispute arising from this Agreement. The FWC will resolve the dispute by conciliation and/or arbitration.

12.1.6 Any dispute referred to the FWC under this clause should be dealt with by a member nominated by head of the Finance Industry Panel or the President.

12.1.7 The FWC shall have, in respect of conciliation and arbitration, all the substantive and procedural powers necessary or convenient for the just resolution of the dispute, as provided by the Fair Work Act 2009 and/or any other relevant legislation. Without limiting the above, in arbitration the FWC may exercise procedural powers to determine matters related to representation, hearings, witnesses, evidence and submissions to make the arbitration effective.

12.1.8 The FWC shall:

- a) Avoid unnecessary formality, technicalities and legal forms;
- b) Not be bound by the rules of evidence;
- c) Act according to equity, good conscience and the substantial merits of the case;
- d) Apply the principles of natural justice;
- e) Have the power to determine appropriate remedies to resolve the dispute; and
- f) Unless otherwise agreed by the parties to the dispute or their representatives, provide any decision in writing, accompanied (or followed) by written reasons.

12.1.9 Any arbitration proceeding shall, unless otherwise agreed between the parties to the matter, be recorded and transcribed.

12.1.10 Without prejudice to either party, all work will continue in accordance with this Agreement while the matters in dispute are being dealt with in accordance with this clause.

## **13. EQUITY AND DIVERSITY IN THE WORKPLACE**

### **13.1 COMMITMENT**

- a) The Employer respects the differences between Employees, recognising that each person has individual skills and attributes to bring to their job and that different backgrounds, social and cultural experiences encourage innovation and flexibility within the workforce. As such the Employer is committed to creating an organisational environment that encourages people to strive for personal growth in the pursuit of business goals.
- b) The Employer is committed to being an employer of choice within the financial services industry. The Employer recognises that to achieve such status it must assist Employees to balance the Employer's need with Employee's family commitments and other responsibilities. By recognising the value Employees place in balancing their family and work lives, the Employer believes it will continue to attract and retain the highest calibre of Employees.
- c) The Employer recognises that Employees have a wide range of family commitments and that these may sometimes conflict with work demands. The Employer also recognises the business imperatives to address work and family issues. Wherever possible, the Employer will take a flexible approach to accommodate an Employee's family responsibilities.
- d) The Employer will address and implement work practices and initiatives as a means of encouraging diversity that balances Employee requirements while matching the needs of the business.

### **13.2 PRINCIPLES**

The Employer encourages a work environment which supports workforce diversity and embodies the following principles:

- a) The creation of a work environment which is free from discrimination;
- b) The creation of a work environment which is free from harassment;
- c) The selection and promotion of Employees based on merit and the promotion of equal opportunity in employment;
- d) The acknowledgment that there must be a balance between work and other commitments such as family;



- e) Skill development for Managers to ensure their ability to manage diversity; and
- f) Opportunities for work related training and development.

## **14. UNION RIGHTS**

### **14.1 UNION RIGHTS OF ACCESS OR ENTRY**

An official of the FSU may enter the premises of the Employer, at any time, for any purpose connected to the exercise of their duties, including:

- a) Consultation with persons covered by the Agreement about their rights and obligations under the Agreement;
- b) Consultation with persons covered by the Agreement about the operation of the Agreement;
- c) To deal with disputes arising under the Agreement;
- d) Consultation with Employees about the negotiation of a replacement agreement;
- e) To participate in induction meetings for new Employees of the Employer; and
- f) For any other purpose connected to the work of the Employees covered by this agreement, or the relationship between the FSU and the Employer.

However, nothing in this clause provides the FSU with a right to enter premises contrary to section 194(f) or (g) of the Fair Work Act.

### **14.2 FSU WORKPLACE REPRESENTATIVES**

To facilitate a consultative and co-operative approach to Employee relations within the workplace, staff who have been duly appointed as FSU Workplace Representatives by the FSU Local Executive Secretary will be allowed reasonable and sufficient time and reasonable facilities during working hours to enable them to attend to their duties as Workplace Representatives, including:

- a) Representing members in enterprise bargaining;
- b) Representing the interests of members to the employer and industrial tribunals;
- c) Consulting with union members and other Employees concerning enterprise agreement negotiations;
- d) Participating in the operation of the union;
- e) Attending union education; and
- f) Addressing new Employees about the benefits of union membership at the time that they enter employment.

### 14.3 TRADE UNION TRAINING LEAVE

- a) FSU Workplace Representative, with approval of the FSU and upon application to the Employer in writing, shall be granted up to 5 days leave with pay each calendar year, non cumulative, to:
  - i. Attend trade union training, and
  - ii. Attend courses conducted by an approved training provider, that are designed to provide skills and competencies that will assist the Workplace Representative in contributing to the prompt resolution of disputes and or grievances in the workplace.
- b) The application to the Employer must be in writing, include the nature, content and duration of the course to be attended, and normally be provided with 14 days notice of the proposed training.
- c) The granting of leave pursuant to this clause shall be subject to the Employer being able to make adequate staffing arrangements amongst current Employees during the period of such leave. The employer shall not use this subclause to avoid an obligation under this clause.
- d) Leave of absence granted pursuant to this clause, shall count as service for all purposes of this Agreement.
- e) Each Employee on leave approved in accordance with this clause, shall be paid all ordinary time earnings. For the purpose of this subclause "ordinary time earnings" for an Employee means the classification rate, over-award payment, superannuation and shift loading, which otherwise would have been payable.
- f) All expenses (such as travel, accommodation and meals) associated with or incurred by the Employee attending a training course as provided in this clause shall be the responsibility of the Employee or the union.
- g) An Employee may be required to satisfy the employer of attendance at the course to qualify for payment of leave.
- h) An Employee granted leave pursuant to this clause shall, upon request, inform the Employer of the nature of the course attended and their observations on it.
- i) In the event of a disagreement arising from the outcome of this clause, the matter may be settled using the dispute settlement procedures of the agreement.

### 14.4 INDUSTRIAL LEAVE

- a) Where an FSU member holds an honorary official position in the FSU, the Employer understands that there may be additional duties which may include attendance as FSU conferences, Enterprise Council or Executive Committee meetings. Reasonable additional leave will be made available for anyone who holds an honorary official position provided it can be accommodated by the Employer taking into account the number of honorary officials employed by the Employer relative to the size of the Employer's workforce in the relevant state.
- b) The FSU will provide written notification if any FSU member holds an honorary position and the extent of time required to carry out their duties.
- c) Leave of absence granted pursuant to this clause, shall count as service for all purposes of this Agreement.
- d) Each Employee on leave approved in accordance with this clause, shall be paid all ordinary time earnings. For the purpose of this subclause "ordinary time earnings" for an Employee means the classification rate, over-award payment, superannuation and shift loading, which otherwise would have been payable.

## 15. SIGNATORIES

Signed on behalf of Industry Fund Services Ltd by its duly appointed officer in the presence of:	
<b>Officer signature</b> <u><i>Catharine Bowtell</i></u> Catharine Bowtell <b>Full name of Officer</b> Chief Executive <b>Authority of Officer to sign</b> Level 22, 2 Lonsdale Street, Melbourne Vic 3000 <b>Address of Officer</b> Date <u>30-9-2019</u>	<b>Witness signature</b> <u><i>Mandy Cunningham</i></u> Mandy Cunningham <b>Name of Witness</b> Level 22, 2 Lonsdale St <u>Melbourne</u> <b>Address of Witness</b> Date <u>30-9-19</u>

Signed on behalf of IFS Insurance Solutions Pty Ltd by its duly appointed officer in the presence of:	
<b>Officer signature</b> <u><i>Nick Galanakis</i></u> NICK GALANAKIS <b>Full name of Officer</b> EGM <b>Authority of Officer to sign</b> Level 22, 2 Lonsdale Street, Melbourne Vic 3000 Address of Officer Date <u>30-9-19</u>	<b>Witness signature</b> <u><i>Mandy Cunningham</i></u> Mandy Cunningham <b>Name of Witness</b> Level 22, 2 Lonsdale St Melbourne <b>Address of Witness</b> Date <u>30-9-2019</u>

Signed on behalf of the Finance Sector Union of Australia by its duly appointed officer in the presence of:	
<b>Officer signature</b> <u><i>Julia Angrisano</i></u> Full name of officer JULIA ANGRISANO Authorised by rule 49 of the FSU rules to sign Enterprise Agreements. <b>Authority of Officer to sign</b> 341 Queen Street, Melbourne Vic 3000 Date <u>30/9/19</u>	<b>Witness signature</b> <u><i>Amelia Clancy</i></u> AMELIA CLANCY Name of Witness L2 321 PITT ST, SYDNEY Address of Witness Date <u>30/9/2019</u>

# Schedule A

The IFSIS/LUI Employees are entitled to the conditions in Table 1 for the term of their employment.

Upon successful ratification by Fair Work Commission of the IFS/IFSIS Agreement 2019 the following items will be implemented.

**Table 1**

Condition	Application
<p>25% Annual Leave Loading will be replaced as follows:</p> <p><b>1.</b> 17.5% Annual Leave Loading</p> <p>7.5%</p>	<p>Payable in the first pay period in December each year. Per Clause 7.3.2</p> <p>Added to base pay as a one off</p>
<p><b>2.</b> Annual clothing allowance</p> <p>Employees receive a \$ 1,055.94 per annum (Pro-Rata for permanent part time) – paid to Employees in two instalments each 6 months from the commencement of the financial year.</p>	<p>The sum of the annual payment will be added to base pay as a one off</p>
<p><b>3.</b> 16% Superannuation on base pay</p> <p>The employer will contribute an amount equivalent to 16% of the ordinary times earnings of each permanent employee.</p> <p>Excluded from clause 4.6.1 and 4.6.2</p>	<p>Annual</p>
<p><b>4.</b> Payment of Income protection</p> <p>The Employer will fund in full the premiums for salary continuance and death and total and permanent disability insurance, as determined by the employer; This is currently valued at 1.55% of base salary for salary continuance and \$ 1.732 per \$ 1,000 Sum Insured for death and total and permanent disability insurance.</p> <p>Should the cost of the insurance cover increase during the life of the Agreement the Employer and Employees will review the insurance arrangements. If the insurance cover is discontinued by agreement of the employees on a majority basis then employees will be paid the value of insurance cover prior to any increase in cost.</p>	<p>Annual</p>

**5. Full time hours are 35 hours per week**

The ordinary hours of work for full-time employees are 140 hours in a nineteen day four week cycle.

Annual

**6. Retention of ADO through working an additional 22 minutes per day**

All full-time employees accrue a day off (ADO) at the rate of 22 minutes for each day worked and it becomes due on the accumulation of seven hours i.e. after nineteen days. ADOs shall be taken on days as negotiated by mutual agreement between employees and their manager including on Mondays and Fridays.

Annual

*\*Previously known as RDO's, terminology has been updated to correct definition as per the IFS Agreement*

Annexure A

**IN THE FAIR WORK COMMISSION**

**FWC Matter No:** AG2019/3705


**Applicant:** Industry Fund Services Ltd

Section 185 – Application for approval of a single enterprise agreement

## Undertaking – Section 190

I, Catharine Bowtell, Chief Executive Officer for Industry Fund Services Ltd (“IFS”), give the following undertakings with respect to the Industry Fund Services Agreement 2019 (“the Agreement”):

1. I have the authority given to me by IFS to provide this undertaking in relations to the application before the Fair Work Commission
2. In regard to the dispute settlement term in the Agreement, IFS recognises that clause 12 of the Agreement does not specifically provide for dispute resolution in relations to the National Employment Standards. **IFS provide undertakings that clause 12 will apply in relation to the Nation Employment Standards and that IFS will allow representation in respect of any disputes arising about the National Employment Standards or any matters arising under the Agreement in accordance with s 186 (6) of the Fair Work Act.**
3. In regards to overtime allowances as applied to part time employees. **IFS undertakes that overtime provisions will apply as per the Banking, Finance and Insurance Award 2010, Part 3, clause 10.2 (c), whereby part-time employees will receive overtime penalties for hours worked in excess of their agreed hours.**
4. These undertakings are provided on the basis of issues raised by the Fair Work Commission in the application before the Fair Work Commission



Signature



Date

## **Schedule 2.2—Model flexibility term**

(regulation 2.08)

### **Model flexibility term**

- (1) An employer and employee covered by this enterprise agreement may agree to make an individual flexibility arrangement to vary the effect of terms of the agreement if:
  - (a) the agreement deals with 1 or more of the following matters:
    - (i) arrangements about when work is performed;
    - (ii) overtime rates;
    - (iii) penalty rates;
    - (iv) allowances;
    - (v) leave loading; and
  - (b) the arrangement meets the genuine needs of the employer and employee in relation to 1 or more of the matters mentioned in paragraph (a); and
  - (c) the arrangement is genuinely agreed to by the employer and employee.
- (2) The employer must ensure that the terms of the individual flexibility arrangement:
  - (a) are about permitted matters under section 172 of the *Fair Work Act 2009*; and
  - (b) are not unlawful terms under section 194 of the *Fair Work Act 2009*; and
  - (c) result in the employee being better off overall than the employee would be if no arrangement was made.
- (3) The employer must ensure that the individual flexibility arrangement:
  - (a) is in writing; and
  - (b) includes the name of the employer and employee; and
  - (c) is signed by the employer and employee and if the employee is under 18 years of age, signed by a parent or guardian of the employee; and
  - (d) includes details of:

- (i) the terms of the enterprise agreement that will be varied by the arrangement; and
  - (ii) how the arrangement will vary the effect of the terms; and
  - (iii) how the employee will be better off overall in relation to the terms and conditions of his or her employment as a result of the arrangement; and
- (e) states the day on which the arrangement commences.
- (4) The employer must give the employee a copy of the individual flexibility arrangement within 14 days after it is agreed to.
- (5) The employer or employee may terminate the individual flexibility arrangement:
  - (a) by giving no more than 28 days written notice to the other party to the arrangement; or
  - (b) if the employer and employee agree in writing—at any time.



## **Schedule 2.3—Model consultation term**

(regulation 2.09)

### **Model consultation term**

- (1) This term applies if the employer:
  - (a) has made a definite decision to introduce a major change to production, program, organisation, structure or technology in relation to its enterprise that is likely to have a significant effect on the employees; or
  - (b) proposes to introduce a change to the regular roster or ordinary hours of work of employees.

#### *Major change*

- (2) For a major change referred to in paragraph (1)(a):
  - (a) the employer must notify the relevant employees of the decision to introduce the major change; and
  - (b) subclauses (3) to (9) apply.
- (3) The relevant employees may appoint a representative for the purposes of the procedures in this term.
- (4) If:
  - (a) a relevant employee appoints, or relevant employees appoint, a representative for the purposes of consultation; and
  - (b) the employee or employees advise the employer of the identity of the representative;the employer must recognise the representative.
- (5) As soon as practicable after making its decision, the employer must:
  - (a) discuss with the relevant employees:
    - (i) the introduction of the change; and
    - (ii) the effect the change is likely to have on the employees; and
  - (iii) measures the employer is taking to avert or mitigate the adverse effect of the change on the employees; and

- (b) for the purposes of the discussion—provide, in writing, to the relevant employees:
  - (i) all relevant information about the change including the nature of the change proposed; and
  - (ii) information about the expected effects of the change on the employees; and
  - (iii) any other matters likely to affect the employees.
- (6) However, the employer is not required to disclose confidential or commercially sensitive information to the relevant employees.
- (7) The employer must give prompt and genuine consideration to matters raised about the major change by the relevant employees.
- (8) If a term in this agreement provides for a major change to production, program, organisation, structure or technology in relation to the enterprise of the employer, the requirements set out in paragraph (2)(a) and subclauses (3) and (5) are taken not to apply.
- (9) In this term, a major change is ***likely to have a significant effect on employees*** if it results in:
  - (a) the termination of the employment of employees; or
  - (b) major change to the composition, operation or size of the employer's workforce or to the skills required of employees; or
  - (c) the elimination or diminution of job opportunities (including opportunities for promotion or tenure); or
  - (d) the alteration of hours of work; or
  - (e) the need to retrain employees; or
  - (f) the need to relocate employees to another workplace; or
  - (g) the restructuring of jobs.

*Change to regular roster or ordinary hours of work*

- (10) For a change referred to in paragraph (1)(b):
  - (a) the employer must notify the relevant employees of the proposed change; and
  - (b) subclauses (11) to (15) apply.
- (11) The relevant employees may appoint a representative for the purposes of the procedures in this term.

- (12) If:
- (a) a relevant employee appoints, or relevant employees appoint, a representative for the purposes of consultation; and
  - (b) the employee or employees advise the employer of the identity of the representative;
- the employer must recognise the representative.
- (13) As soon as practicable after proposing to introduce the change, the employer must:
- (a) discuss with the relevant employees the introduction of the change; and
  - (b) for the purposes of the discussion—provide to the relevant employees:
    - (i) all relevant information about the change, including the nature of the change; and
    - (ii) information about what the employer reasonably believes will be the effects of the change on the employees; and
    - (iii) information about any other matters that the employer reasonably believes are likely to affect the employees; and
  - (c) invite the relevant employees to give their views about the impact of the change (including any impact in relation to their family or caring responsibilities).
- (14) However, the employer is not required to disclose confidential or commercially sensitive information to the relevant employees.
- (15) The employer must give prompt and genuine consideration to matters raised about the change by the relevant employees.
- (16) In this term:
- relevant employees*** means the employees who may be affected by a change referred to in subclause (1).