

# DRAFT DETERMINATION

*Fair Work Act 2009*  
s.285—Annual wage review



**Annual Wage Review 2021–22**  
(C2022/1)

**RESERVE BANK OF AUSTRALIA AWARD 2016**  
[MA000140]

Banking finance and insurance industry

JUSTICE ROSS, PRESIDENT  
VICE PRESIDENT CATANZARITI  
DEPUTY PRESIDENT ASBURY  
COMMISSIONER HAMPTON  
MR FERGUSON  
PROFESSOR WOODEN  
MS LABINE-ROMAIN

MELBOURNE, XX JUNE 2022

*Annual Wage Review 2021–22.*

A. Further to the decision issued by the Expert Panel in the Annual Wage Review 2021–22 on 15 June 2022 [[2022] FWCFB 3500], the above award is varied as follows:

1. By deleting the table appearing in clause 13.3 and inserting the following:

<b>Classifications</b>	<b>Minimum paid rate</b>
	\$
Level 1	43,491
Level 2	49,778
Level 3	56,777
Level 4	66,357
Level 5	78,703

**Commented [FWC1]:**  
**Clause 13.3 & 13.4:**

Award is silent in regards to the annual conversion factor that should be applied to the weekly increase or tier threshold.

We propose to adopt “313 / 6” as the conversion factor for this award. As such, an annual increase of \$2086.67 applies to minimum annual rates below or equal to \$45,364.13, and a 4.6% increase applies to amounts above that level.

Draft determination amended 23 June 2022 to correct rates in A.4 on pages 2–6.

2. By deleting the table appearing in clause 13.4 and inserting the following:

<b>Classifications</b>	<b>Minimum paid rate</b>
	<b>\$</b>
Graduates (GR)	53,275
Cadets	49,778

3. By deleting the table appearing in clause 14.3(a) and inserting the following:

	<b>\$ per day (or part thereof)</b>
On normal working days	21.41
On Saturdays, Sundays and Public Holidays	43.20

4. By deleting clause C.5 and inserting the following:

**C.5 Minimum Wages**

**C.5.1 Minimum wages for full-time traineeships**

**(a) Wage Level A**

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level A by Appendix C1 are:

	<b>Highest year of schooling completed</b>		
	<b>Year 10 per week</b>	<b>Year 11 per week</b>	<b>Year 12 per week</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School leaver	363.40	400.10	475.90
Plus 1 year out of school	400.10	475.90	553.90
Plus 2 years out of school	475.90	553.90	644.50
Plus 3 years out of school	553.90	644.50	738.00
Plus 4 years out of school	644.50	738.00	
Plus 5 or more years out of school	738.00		

**Commented [FWC2]: Adjustment of clause 14.3(a):**

Clause 14.3(b) provides that:

“The rates of payment are adjusted in line with the percentage salary movements in this award.”

As such, we propose to increase the on-call allowance by the average percentage change in the minimum rates in clauses 13.3 and 13.4 (approximately 4.663%).

**(b) Wage Level B**

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level B by Appendix C1 are:

	<b>Highest year of schooling completed</b>		
	<b>Year 10 per week</b>	<b>Year 11 Per week</b>	<b>Year 12 per week</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School leaver	363.40	400.10	463.80
Plus 1 year out of school	400.10	463.80	533.50
Plus 2 years out of school	463.80	533.50	625.80
Plus 3 years out of school	533.50	625.80	713.70
Plus 4 years out of school	625.80	713.70	
Plus 5 or more years out of school	713.70		

**(c) Wage Level C**

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level C by Appendix C1 are:

	<b>Highest year of schooling completed</b>		
	<b>Year 10 per week</b>	<b>Year 11 per week</b>	<b>Year 12 per week</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School leaver	363.40	400.10	463.80
Plus 1 year out of school	400.10	463.80	524.50
Plus 2 years out of school	463.80	524.50	586.00
Plus 3 years out of school	524.50	586.00	652.70
Plus 4 years out of school	586.00	652.70	
Plus 5 or more years out of school	652.70		

**(d) AQF Certificate Level IV traineeships**

- (i) Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level IV traineeship are the minimum wages for the relevant full-time AQF Certificate Level III traineeship with the addition of 3.8% to those minimum wages.

- (ii) Subject to clause C.5.3 of this schedule, the minimum wages for an adult trainee undertaking a full-time AQF Certificate Level IV traineeship are as follows, provided that the relevant wage level is that for the relevant AQF Certificate Level III traineeship:

Wage level	First year of traineeship	Second and subsequent years of traineeship
	per week	per week
	\$	\$
Wage level A	766.00	795.10
Wage level B	740.80	769.00
Wage level C	677.50	703.20

**C.5.2 Minimum wages for part-time traineeships**

**(a) Wage Level A**

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level A by Appendix C1 are:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per hour	per hour	per hour
	\$	\$	\$
School leaver	11.95	13.16	15.65
Plus 1 year out of school	13.16	15.65	18.22
Plus 2 years out of school	15.65	18.22	21.20
Plus 3 years out of school	18.22	21.20	24.28
Plus 4 years out of school	21.20	24.28	
Plus 5 or more years out of school	24.28		

**(b) Wage Level B**

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level B by Appendix C1 are:

	<b>Highest year of schooling completed</b>		
	<b>Year 10</b>	<b>Year 11</b>	<b>Year 12</b>
	<b>per hour</b>	<b>per hour</b>	<b>per hour</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School leaver	11.95	13.16	15.26
Plus 1 year out of school	13.16	15.26	17.55
Plus 2 years out of school	15.26	17.55	20.59
Plus 3 years out of school	17.55	20.59	23.48
Plus 4 years out of school	20.59	23.48	
Plus 5 or more years out of school	23.48		

**(c) Wage Level C**

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level C by Appendix C1 are:

	<b>Highest year of schooling completed</b>		
	<b>Year 10</b>	<b>Year 11</b>	<b>Year 12</b>
	<b>per hour</b>	<b>per hour</b>	<b>per hour</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
School leaver	11.95	13.16	15.26
Plus 1 year out of school	13.16	15.26	17.25
Plus 2 years out of school	15.26	17.25	19.28
Plus 3 years out of school	17.25	19.28	21.47
Plus 4 years out of school	19.28	21.47	
Plus 5 or more years out of school	21.47		

**(d) School-based traineeships**

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a school-based AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Levels A, B or C by Appendix C1 are as follows when the trainee works ordinary hours:

<b>Year of schooling</b>	
<b>Year 11 or lower</b>	<b>Year 12</b>
<b>per hour</b>	<b>per hour</b>
<b>\$</b>	<b>\$</b>
11.95	13.16

**(e) AQF Certificate Level IV traineeships**

- (i) Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level IV traineeship are the minimum wages for the relevant part-time AQF Certificate Level III traineeship with the addition of 3.8% to those minimum wages.
- (ii) Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for an adult trainee undertaking a part-time AQF Certificate Level IV traineeship are as follows, provided that the relevant wage level is that for the relevant AQF Certificate Level III traineeship:

<b>Wage level</b>	<b>First year of traineeship</b>	<b>Second and subsequent years of traineeship</b>
	<b>per hour</b>	<b>per hour</b>
	<b>\$</b>	<b>\$</b>
Wage level A	25.20	26.15
Wage level B	24.37	25.30
Wage level C	22.29	23.13

B. This determination comes into operation on 1 July 2022. In accordance with s.286(5) of the *Fair Work Act 2009* this determination does not take effect in relation to a particular employee until the start of the employee’s first full pay period that starts on or after 1 July 2022.

PRESIDENT