



DRAFT DETERMINATION

Fair Work Act 2009
s.285—Annual wage review

Annual Wage Review 2020–21
(C2021/1)

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 2021

Annual Wage Review 2020–21.

A. Further to the decision issued by the Expert Panel in the Annual Wage Review 2020–21 on 16 June 2021 [[2021] FWCFB 3500], the above award is varied as follows:

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

Classifications	Minimum paid rate
	\$
Level 1	41,404
Level 2	47,589
Level 3	54,280
Level 4	63,439
Level 5	75,242

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

Classifications	Minimum paid rate
	\$
Graduates (GR)	50,932
Cadets	47,589

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

	\$ per day (or part thereof)
On normal working days	20.46
On Saturdays, Sundays and Public Holidays	41.28

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:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per week	per week	per week
	\$	\$	\$
School leaver	347.10	382.20	455.30
Plus 1 year out of school	382.20	455.30	529.90
Plus 2 years out of school	455.30	529.90	616.60
Plus 3 years out of school	529.90	616.60	706.00
Plus 4 years out of school	616.60	706.00	
Plus 5 or more years out of school	706.00		

(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:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per week	Per week	per week
	\$	\$	\$
School leaver	347.10	382.20	443.00
Plus 1 year out of school	382.20	443.00	509.60
Plus 2 years out of school	443.00	509.60	597.70
Plus 3 years out of school	509.60	597.70	681.70
Plus 4 years out of school	597.70	681.70	
Plus 5 or more years out of school	681.70		

(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:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per week	per week	per week
	\$	\$	\$
School leaver	347.10	382.20	443.00
Plus 1 year out of school	382.20	443.00	498.80
Plus 2 years out of school	443.00	498.80	557.30
Plus 3 years out of school	498.80	557.30	620.70
Plus 4 years out of school	557.30	620.70	
Plus 5 or more years out of school	620.70		

(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	733.40	761.80
Wage level B	707.60	734.60
Wage level C	643.90	668.20

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	11.42	12.59	14.99
Plus 1 year out of school	12.59	14.99	17.45
Plus 2 years out of school	14.99	17.45	20.28
Plus 3 years out of school	17.45	20.28	23.22
Plus 4 years out of school	20.28	23.22	
Plus 5 or more years out of school	23.22		

(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:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per hour	per hour	per hour
	\$	\$	\$
School leaver	11.42	12.59	14.59
Plus 1 year out of school	12.59	14.59	16.77
Plus 2 years out of school	14.59	16.77	19.68
Plus 3 years out of school	16.77	19.68	22.45
Plus 4 years out of school	19.68	22.45	
Plus 5 or more years out of school	22.45		

(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:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per hour	per hour	per hour
	\$	\$	\$
School leaver	11.42	12.59	14.59
Plus 1 year out of school	12.59	14.59	16.41
Plus 2 years out of school	14.59	16.41	18.33
Plus 3 years out of school	16.41	18.33	20.42
Plus 4 years out of school	18.33	20.42	
Plus 5 or more years out of school	20.42		

(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:

Year of schooling	
Year 11 or lower	Year 12
per hour	per hour
\$	\$
11.42	12.59

(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:

Wage level	First year of traineeship	Second and subsequent years of traineeship
	per hour	per hour
	\$	\$
Wage level A	24.11	25.06
Wage level B	23.25	24.15
Wage level C	21.19	21.99

B. This determination comes into operation from 1 July 2021. 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 2021.

PRESIDENT