

14 November 2008

Paid Maternity, Paternity and Parental Leave Inquiry
Productivity Commission
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Productivity Commission's Draft Report on Paid Parental Leave

The Finance Sector Union (FSU) represents approximately 50,000 members employed in the finance sector across Australia.

The FSU welcomes the Draft Report of the Productivity Commission and supports the proposal for a paid parental leave scheme. As the Productivity Commission has indicated, child and maternal health, labour market attachment of parents, gender equity and work/life balance should all be positively influenced by the scheme.

At a time when many parents in Australia face job insecurity and financial uncertainty, the FSU sees strong economic reasons for introducing a national paid parental leave scheme. As well as promoting greater workforce participation by women, reducing costs for businesses in hiring and training new staff, the scheme also provides a means of targeting financial payment to thousands of families in need of support.

For this reason, the FSU believes an appropriate allocation should be secured in the May Budget to commence the scheme on 1 July 2009.

The FSU further supports the Productivity Commission's stated overarching principles of simplicity and flexibility for families to adapt the scheme to their specific needs.

Importantly, however, the FSU advocates the need for the scheme to be revised in terms of eligibility, entitlements and arrangements for the taking of leave.

The FSU urges the Productivity Commission to take into consideration the feedback below when considering amendments to the proposed scheme. Our comments are set out in accordance with the recommendations in the draft report.

Productivity Commission Recommendation 1

Statutory scheme

The FSU believes that many low paid women in the finance sector, particularly those in smaller businesses, would stand to benefit from the introduction of a universal, government-funded scheme of paid parental leave.

Workplaces in the finance sector have a reputation for being "family friendly". The major employers in the sector – the large banks and insurance companies - provide a range of work and family provisions. Most of these have been achieved through

enterprise bargaining, since the mid to late 1990s.¹ Nevertheless, the incidence of paid parental leave remains rare outside the major employers.

Large employers in the finance sector have publicly expressed their support for paid maternity leave and most major employers in the finance industry have been collecting data on women who return to work after a period of maternity leave since the 1990s.

The FSU and ANZ formalised a 6 week maternity assistance payment for ANZ employees in the 1996 enterprise agreement. By the end of 2001, ANZ had an 87% return to work rate.²

Similarly, FSU and NAB formalised a 6 week maternity payment for NAB employees in the 1996 enterprise agreement. By August 1998, 100% of employees taking maternity leave returned to work.³

Following the introduction of paid parental leave in 1998, Westpac's return to work figures rose significantly in the 3 years to 2001 from 52% to 94.5%.⁴

Importantly, the major banks introduced other work/family provisions at the same. Despite the difficulty in isolating the effects of paid parental leave on retention, the rise in retention rates suggests that providing paid parental leave provides significant benefits to business.

The FSU suggests, however, that careful consideration needs to be given to how best to govern the proposed scheme.

The FSU believes that any governing arrangement must provide access to an effective mechanism for the timely and cost effective resolution of any disputes around eligibility, under and/or over payment of entitlements, and discrimination. The governing arrangement must also provide the capacity for review, such as adjustments resulting from movements in the minimum wage.

The FSU believes the scheme should be regulated through the National Employment Standards (NES) with the ability to build upon the NES via awards and enterprise bargaining. In addition, the scheme should include a provision for dispute resolution via Fair Work Australia.

Capped at Adult minimum wage, except for those on lower rates

The FSU believes that the net minimum financial payment should be the same for all workers, regardless of whether employees are on wage rates below the adult minimum (such as juniors).

The gender pay gap in the finance industry is the largest of any Australian industry.⁵ The most recent figures indicate the female to male ratio of earnings for full-time workers in the industry at 77%.⁶

¹ The finance sector has negotiated a range of work/family provisions since the formal introduction of enterprise bargaining in 1991, and was amongst the first industries to negotiate a period of paid paternity leave. The sector has also featured strongly in Federal Government Work and Family and Employer of Choice Awards.

² FSU Submission to HREOC in response to Valuing Parenthood: Options for Paid Maternity Leave, 2002

³ *ibid*

⁴ *ibid*

To avoid further exacerbation of the gender pay gap, the FSU favours full wage replacement or the Adult Minimum Wage, whichever is the higher.

Should this not be possible at this point in time, payment during leave based on the Adult Minimum Wage would be a good start.

Taxed and included for assessment of any welfare benefits

Many women have fluctuating levels of participation in the workforce and difficulties associated with establishing eligibility criteria for the scheme.

The FSU holds the view that the scheme should operate in such a way that ensures that no new parents will be adversely impacted by the tax/welfare interface in comparison to their net existing arrangements (i.e. tax, Family Tax Benefits A and B, the non-taxable baby bonus and other welfare payments).

As a result, the FSU suggests that the Productivity Commission, as a matter of urgency, undertake further modelling around the financial impact on parents should the payment be taxed and Family Tax Benefit B be removed during the proposed period of paid parental leave.

In addition, the FSU believes the scheme should include a no disadvantage test to ensure that no employees will be financially worse off as a result of the introduction of the scheme.

Arrangements for multiple births

The FSU supports the proposal for one block of paid parental leave plus the maternity payment for each additional child.

Superannuation (eligibility and contribution level)

The system of superannuation is occupationally-linked and the FSU believes that women should not continue to be disadvantaged by periods of absence from the paid workforce.

For this reason, the FSU welcomes the Productivity Commission's proposal for employers to make contributions to employees' superannuation funds during the period of statutory paid parental leave. The FSU has a number of concerns, however, in relation to eligibility and the proposed 'capping' at 9% of the employer contribution to superannuation.

Currently, employees who earn less than the Superannuation Guarantee threshold of \$450 (before tax) in a calendar month do not qualify for superannuation contributions. Under the proposed arrangements for the scheme, these employees will continue to be disadvantaged.

⁵ For more detail on the FSU pay equity campaign, refer Discussion Paper- Pay Equity: A Finance Sector Campaign.

⁶ Source: *Employee Earnings and Hours, Australia*, May 2006, [ABS, 2007]. The ABS used average hourly ordinary time earnings figures for full-time adult non-managerial employees. This data is useful because it allows for the fact that men generally work more hours than women, it is not influenced by overtime earnings, and it does not include managerial salaries that can distort average wages.

The FSU does not believe that an employee should be required to have at least 12 months continuous service with the one employer in order to receive the employer contribution to superannuation.

Thirdly, the FSU believes the employer contribution to superannuation should be based on the current employer contribution level.

The FSU has successfully bargained in our industry for higher than the minimum legislative superannuation contribution of 9% e.g. National Australia Bank (10%), Zurich Financial Services (10%), Australian Administrative Services (10.5%), Australian Institute of Superannuation Trustees (14% by 31/12/2008), AustralianSuper (12%), Firefighters & Affiliates Credit Cooperative (17%), HESTA (15%), Horizon Credit Union (13%), Labour Union Co-operative Retirement Fund (16%), Labour Union Insurance (16%) (to mention a few).

Fourth, the FSU is concerned about the potential impact of a reduced superannuation contribution level for those employees who are members of Defined Benefits Funds.

The above concerns are applicable to employer superannuation contributions during paid paternity leave.

Given the above concerns, the FSU holds the view that employers should make superannuation payments to all eligible employees during the paid portion of parental leave equal to the current Superannuation Guarantee or where this exceeds 9%, at the rate the employee was entitled to prior to commencing paid parental leave.

In addition, the FSU would like to see the Superannuation Guarantee Act amended to remove the current threshold of \$450 per calendar month.

Productivity Commission Recommendation 2

Government funding of cash component

While the FSU supports government funding of the basic entitlement we are particularly concerned that the Commission has not proposed the inclusion of measures that would require employers to maintain their existing current privately negotiated schemes in light of the taxpayer-funded scheme.

The FSU is not convinced that the majority of employers will voluntarily keep their existing programs. Relevantly, CBA and NAB have both refused to commit to keeping their existing arrangements once a Government scheme was introduced.⁷

It is acknowledged that the potential difference between the proposed financial payment from the scheme and existing privately negotiated entitlements depends on such factors as the salary of the employee, the household income and welfare receipts. Nevertheless, the FSU is concerned that should some finance sector employers abandon their existing paid parental leave arrangements this could result in the perverse outcome whereby some employees are financially worse off with the introduction of the government scheme.

⁷ Source: Alison Rehn, "Business doubts over private maternity leave schemes", The Daily Telegraph, 9 October 2008.

For example, should ANZ abandon their existing arrangements, our calculations indicate that a Service Consultant with ANZ, where the current entitlement of 12 weeks paid primary carers' leave sits in policy, would be \$4,510.80 worse off (gross). Similarly, a Superannuation Services Adviser with HESTA, where the current entitlement of 14 weeks paid primary carers' leave sits in a certified agreement, would be \$22,286.22 worse off (gross).

A table highlighting some examples of the (gross) potential difference between the proposed payment and existing primary carers' entitlements in major finance employers is set out at Appendix 2.

Similar potential disadvantages could arise with secondary carers' leave. For example, should IAG abandon their existing arrangements, our calculations indicate that a Senior Underwriter with IAG, where the current secondary carers' leave entitlement is 2 weeks paid and 1 week unpaid secondary carers leave, would be \$2,048.56 worse off (gross). Similarly, should the Reserve Bank of Australia abandon their existing arrangements, a Data Centre Supervisor with the RBA would be \$1,907.93 (gross) worse off.

A table highlighting some examples of the (gross) potential difference between the proposed payment and existing secondary carers' leave entitlements in major finance employers is set out in Appendix 3.

Given the above, the FSU believes the scheme should include a requirement for employers to maintain the existing privately negotiated paid parental leave arrangements (including those contained in company policies). That is, a proviso that any government scheme should operate in addition to existing entitlements.

Should this approach not be favoured, the FSU seeks the inclusion of a specific provision in the legislation which ensures that there will be no disadvantage to employees with respect to their existing parental leave entitlements as a result of the implementation of the new scheme..

Removal of Family Tax Benefit B while parents are on paid parental leave

The FSU holds the view that the Scheme should operate in such a way that ensures that no employees will be adversely impacted by the next tax/welfare interface in comparison to their existing arrangements.

For this reason, the FSU urges the Productivity Commission, as a matter of urgency, to undertake further modelling around the financial impact on parents should the payment be taxable and Family Tax Benefit B be removed during the proposed period of paid parental leave.

Replacing baby bonus with another, differently focused payment

Given many women have fluctuating participation in the workforce, the FSU believes the same net basic financial payment should be universally made available to all new parents, irrespective of their current employment status (working and non-working).

Employer funding of superannuation contribution during paid parental and paternity leave period

See comments under Recommendation 2.1.

Productivity Commission Recommendation 3

Employer acts as paymaster

The FSU sees merit in employers acting as the paymaster for those employees who are eligible for paid parental leave.

By acting as the paymaster, the employer is signalling to their workforce that looking after children while still being employed is a normal part of working life. That is, employers would administer the paid parental leave in the same way they administer other periods of paid leave e.g. annual leave, long service leave.

For employees, receiving payment from their employer is likely to maintain or reinforce their attachment to the workplace.

Given some employees hold more than one job, the FSU suggests that a provision should be included which stipulates which employer (if any) is responsible for the initial payment of the leave entitlement. Consideration could be given to using the lodgment of tax free threshold forms by employees as a guide to which employer would carry the obligation of the initial payment.

Employer to be reimbursed by Government for those eligible under NES

The FSU supports the proposal for employers to be reimbursed by Government.

As the FSU advocates the need for a simple eligibility test based on attachment to the workforce, it is proposed that employers act as the paymaster for all of their employees who are eligible for paid parental leave (as opposed to only those eligible under the NES).

Such an approach would mean that all working parents could receive payment from their employer. Correspondingly, this would then mean that all non-working parents could receive payment from a government agency.

Given that employers are provided with notice in advance of the expected date of birth of an employee's baby or adoption placement, the FSU believes the scheme should include the ability for employers to claim reimbursement costs in advance. Such a provision would alleviate the cash flow consequences for small employers in the finance industry.

Australian Government agency to pay other eligible parents, preferably through a non-welfare Agency.

The FSU believes that an Australian Government agency should make payments to non-working parents.

Productivity Commission Recommendation 4

Statutory paid parental leave scheme available for employed parents (including self-employed and contractors)

As mentioned above, the FSU believes the same net basic financial payment should be universally made available all new parents, irrespective of their current employment status (working or non-working).

Notwithstanding this and given that all entitlements to leave such as annual leave, long service, sick/carers' leave are by virtue, derived from being connected to the workforce, the FSU supports the introduction of a statutory paid parental leave scheme for employed parents.

Requirement for the employee to have worked at least 10 hours a week on continuous basis for one or more employers prior to expected birth of baby

The FSU acknowledges the difficulties associated with determining an eligibility test for paid parental leave that would include all employees with sufficient connection to the paid workforce.

The FSU believes that a number of issues in relation to the proposed eligibility test require further consideration.

The proposed eligibility requirements would require onerous record keeping and are likely to result in a significant proportion of working mothers being deemed ineligible.

The FSU is concerned that the requirement for expectant mothers to have worked at least 10 hours a week may exclude many women from eligibility to paid parental leave. For example, it is not uncommon for part-time and casual employees in the finance sector to work an average of less than 10 hours per week at certain stages of their working life.

We are further concerned that some employers may seek to limit or reduce part-time and casual employees' hours of work to below 10 hours a week in order to exclude them from eligibility to paid parental leave.

The FSU is also concerned that many casual employees may be excluded from paid parental leave due to breaks in continuity of service as a result of seeking new employment, seasonal work, taking holidays, illness or for some other reasons.

We are also concerned about the potential confusion around the different eligibility requirements for unpaid parental leave under the National Employment Standard (NES) and paid parental leave under the proposed scheme.

As many working women delay childbirth, the gap between first and subsequent pregnancies is often narrow. For this reason, the FSU is concerned that the proposed eligibility requirements would apply to second and later births as well as the first.

Given the above, the FSU favours the development of a simple employment test which ensures eligibility for all employees with attachment to the workforce. In the event that the Productivity Commission is not persuaded to adopt this approach, the FSU seeks a broadening of the eligibility criteria to 6 months continuous employment with one or more employers with an average of 7 hours per week (as many finance workers are on a 35 hour week).

In addition, the FSU suggests that the eligibility test must be constructed in such as way as to not exclude parents who have second and later births in close succession to one another yet will have long term attachment to the workforce. Consideration could be given to counting as service both paid and unpaid parental leave for the purposes of meeting the eligibility test.

The FSU also suggests consideration needs to be given to the evidentiary requirements necessary to meeting the employment test.

Recipient of leave must be the primary carer for the child

The FSU supports this proposal.

Productivity Commission Recommendation 5

Ability to transfer entitlement to eligible partner who takes on role of primary carer

The FSU acknowledges there may be reasons why the mother may not be best suited to caring for the child. For example, a mother may suffer from post-natal depression or may be a very high earner, whose income is critical for meeting mortgage repayments.

For this reason, the FSU supports the proposal for the ability to transfer the entitlement to an eligible partner who takes on the role of primary carer.

Fathers (and other eligible partners) entitled to two week period of exclusive paternity leave on use it or lose it basis

The FSU supports the proposal for fathers and other eligible partners to be entitled to a two week period of exclusive paid leave.

Anecdotal evidence from the finance industry suggests, however, that partners valued the ability to use their Paid Parental Leave towards the end of the 52 week period as it allowed them to support their spouse's return to work and help their children transition to different care arrangements.⁸

For these reasons, the FSU believes that the timeframe to 'use it or lose it' should be extended to be taken within 12 months of the birth of the child.

Father's access to paid parental leave if mother is not eligible, but where father meets eligibility requirements and special circumstances

The FSU supports the ability for a father to access paid parental leave if the mother is not eligible but where the father meets eligibility requirements and special circumstances exist i.e. such as death of the mother.

Productivity Commission Recommendation 6

Existing baby bonus replaced with equivalently-valued, non-income tested maternity allowance payable to parents not using statutory paid parental leave.

As mentioned above, the FSU believes the net basic financial payment made to both working and non-working mothers should be aligned.

Where a parent takes a shortened period of paid parental leave whose value is less than the maternity allowance, the parent would be entitled to a payment equal to the difference

In principle, the FSU supports the proposal for parents to be entitled to a payment equal to the difference between the amount received for the shortened period of paid parental leave and the maternity allowance.

It is noted that the proposed scheme arrangements will treat differently (for taxation and welfare purposes) payments to eligible working parents and non-eligible parents. It is also noted that the responsibility for making payments will largely rest with the employer for paid parental leave and the government for the maternity allowance.

Consequently, the FSU seeks clarity around where responsibility will lie for calculating and paying any difference, should a parent decide to shorten the period of paid parental leave.

The FSU observes that the Productivity Commission's draft report notes that an early return to work becomes more likely for mothers earning gross wages above \$1,000 per week or below \$700 per week with different reasons for the early return to work.⁹

⁸ For example, see AMP's initial submission to the Productivity Commission.

⁹ As stated in the Productivity Commission's draft report on Paid Parental Leave at 3.1.

To this end, it is suggested that the likelihood of parents taking a shortened period of paid parental leave may be significantly reduced, if full wage replacement or the Adult Minimum Wage (whichever is the higher) was paid during parental leave.

Productivity Commission Recommendation 7

Total of 18 weeks of paid leave for parents of newborn child who meet eligibility test

The FSU believes the period of paid leave should be six months to reflect the compelling evidence of child health and welfare benefits from maternal care of babies until the age of 6 months and for maternal recovery time.

The FSU seeks, therefore, the inclusion of transitional arrangements in the Scheme to increase the quantum of leave from 18 weeks to 28 weeks (2 weeks before and 26 weeks after the birth of child) within 5 years.

Leave must commence at birth or after a period of other continuous leave that commences at birth of child

The FSU seeks the removal of the requirement to commence the statutory paid parental leave at birth or after a period of other continuous leave that commences at the birth of the child as this requirement is restrictive and unnecessary.

As already customary with current privately negotiated arrangements, women should be provided with the option of commencing statutory paid parental leave prior to the expected birth of their child.

Must be commenced within 6 months of birth

The FSU seeks for the removal of the requirement that government parental leave be commenced within 6 months of the birth of the child as it is restrictive, unnecessary and may result in several unintended consequences.

First, it may restrict an employee's existing right to spread their leave entitlements over longer periods.

Many employees in the finance sector already have access to the option of taking paid parental leave over longer periods at half pay, including employees in NAB, ANZ, Westpac, St George, AMP, Suncorp, Territory Insurance Office (TIO), RACQ (to name a few). Being able to take paid parental leave at half pay allows some families to better budget, thus increasing the likelihood that mothers spend longer with their newborn or adopted children.

Secondly, it may restrict the future capacity to bargain for more than 6 months paid parental leave.

Thirdly, it may result in employees commencing leave before they otherwise would need to so they would remain eligible for the 18 weeks of statutory paid parental leave.

Must be taken in one block

The FSU supports this proposal.

Only one transfer of paid parental leave between parents permitted

The FSU holds the view that the scheme should provide parents with maximum flexibility in the taking of leave.

The Productivity Commission has specifically asked for comments on how the scheme could provide fathers with more equal access to paid parental leave.

The FSU believes that the proposed restriction of only one transfer of paid parental leave between parents may result in the unintended consequence of reducing the likelihood of fathers accessing paid parental leave.

For example, the FSU is aware of arrangements where the mother takes an initial period of parental leave, the partner takes the second period of parental leave and the mother takes the remaining period of parental leave.

Secondly, unforeseen circumstances may arise which result in the need for one of the parents to return to work earlier than planned.

For these reasons, the FSU holds the view that as long as the required notice is provided to their employers, parents should not be restricted from transferring the paid parental leave between themselves on more than one occasion.

No concurrent use of statutory paid parental leave by parents

As mentioned above, the FSU holds the view that the scheme should provide parents with maximum flexibility in the taking of leave.

The FSU believes that the proposed restriction of no concurrent use of paid parental leave by parents may result in the unintended consequence of reducing the likelihood of fathers accessing paid parental leave.

The FSU is aware of existing privately negotiated arrangements that provide for part-time (i.e. concurrent) paid parental leave as long as the child receives care exclusively from the parents in one block of time.

For this reasons, the FSU seeks the removal of the restriction on concurrent use of paid parental leave by parents as long the child receives care exclusively from the parents in one block of time.

Eligibility of mothers of stillborn baby, where baby meets the requirements for birth registration

The FSU supports this proposal.

Eligibility of parents of non-familial adoptions, regardless of child's age, from time of placement

The FSU supports this proposal.

Eligibility of custodians of surrogate children subject to outcome of review across Australian jurisdictions (with provision of 12 weeks paid parental leave for surrogate mother)

The FSU supports this proposal.

Parents could take any paid parental leave remaining if their baby died.

The FSU supports this proposal.

Any outstanding leave could be transferred to the partner if the primary carer died.

The FSU supports this proposal.

Paternity leave could be taken concurrently with the mother's paid parental leave but would have to be taken within six months of the birth of the child

As mentioned above, the FSU believes that the timeframe to 'use or lose' paternity leave should be extended to be taken within 12 months of the birth of the child.

Productivity Commission Recommendation 8

Revision of NES to increase notice period from four to six weeks notice for an extension to leave, unless the employer agrees to a shorter period

The FSU does not support a revision of the NES to increase the notice period from four to six weeks for an extension to leave, unless the employer agrees to a shorter period.

It seems reasonable to assume that the majority of parents seeking an extension to leave would do so as a result of an unforeseen change in their circumstances. Extending the notice period by a further two weeks may have the unintended consequence of exacerbating the difficulties faced by parents who are forced to change their child care arrangements.

The FSU believes, therefore, that four weeks is an appropriate period of time to allow employers to make the necessary arrangements associated with an employee requesting an extension to leave.

Revision of NES to provide job return guarantees to adoptive parents equivalent to natural parents

It would seem perverse for adoptive parents to be entitled to 18 weeks paid leave on the one hand but have not right of return to a job at the end of such leave. For this reason, the FSU supports the proposal to revise the NES to provide job return guarantees for adoptive parents that is equivalent to natural parents.

Productivity Commission Recommendation 9

Government to provide evidence-based advice to employers

The FSU supports this proposal.

Productivity Commission Recommendation 10

‘Keeping in touch’ provision of up to 10 days while on paid parental leave

The FSU supports the inclusion of a ‘keeping in touch’ provision as it keep parents connected to the workplace during leave, however we believe that several protections need to be built into the ‘keeping in touch’ provisions.

Firstly, ‘keeping in touch’ must be voluntary. The FSU believes the provision should include a protection against discrimination for parents who reasonably refuse or are unable to attend a ‘keeping in touch’ day.

Secondly, any days worked must extend the time away from work and be paid at full wages (including superannuation plus accrual of other entitlements as occurs with any other working day).

Scope for eligible self-employed parents to maintain some oversight of business

The FSU supports this proposal.

Productivity Commission Recommendation 11

The FSU supports the recommendation for the Australian Government to provide more resources to allow effective support for breastfeeding during the first six months of an infant’s life.

In addition, however, the FSU believes that employers should be required to provide adequate facilities and breaks for women who return to work while still breastfeeding.

For example, the FSU successfully bargained for support for employees in NAB and ANZ who are mothers who have chosen to breast feed upon return to work. In addition, the FSU also successfully bargained for access to flexible work time arrangements for lactating mothers in ANZ.¹⁰

¹⁰ Clause 30 of the NAB Enterprise Agreement 2006-2009 states “NAB recognises the decision by women to continue to breast feed babies after their return to work. Accordingly, where possible, management will make suitable arrangements for lactating mothers” and Clause 5.1 of the ANZ/FSU Agreement 1998 states “ANZ management will assist in the provision of suitable facilities and flexible work time arrangements for lactating mothers.”

Productivity Commission Recommendation 12

The FSU strongly supports the need for the Australian Government to undertake ongoing assessments of the interaction between the paid parental leave scheme with the tax and welfare system.

While we support the need for evaluation of the scheme, we believe that a period of five years is too long to wait for a comprehensive evaluation. The FSU believes the comprehensive evaluation should be conducted two years into the scheme's life with a further review at five years.

Additional Feedback

Whether other entitlements, such as sick, recreation and long service leave, should accrue during the period of paid parental leave, having regard to its cost and appropriateness

Apart from being discriminatory, the FSU believes it would be problematic to distinguish this type of paid leave from other forms of paid leave.

The FSU believes it appropriate to count any period of statutory paid parental leave as service for purposes of accrual of annual leave, personal/carers leave and long service leave. That is, treat this leave in the same way as any other paid leave with the accrual of other entitlements accordingly.

This approach would promote greater gender equity by ensuring women are not further disadvantaged by taking such leave.

In the event that the Productivity Commission does not favour full wage replacement, to avoid confusion around different accrual rates for the Adult Minimum Wage and ordinary pay, the FSU recommends that the period of paid parental leave be deemed as continuous service.

Interaction of the Scheme with the NES

The FSU is concerned about a potential problem whereby an employee may be eligible for the 18 weeks paid parental leave under the scheme but not eligible for 52 weeks unpaid leave and a right of return to a job under the NES.

As maintaining or strengthening an employee's attachment to the labour force is one of the main aims of the proposed scheme, the FSU believes the eligibility criteria in the Scheme and the NES need to be aligned as closely as possible.

Should this approach not be adopted by the Productivity Commission, the FSU would like to see the inclusion of some additional options to minimise the impact on those employees who may meet the eligibility for the scheme but not eligibility under the NES. For example, the introduction of an employee's right to request (with an obligation on the employer to reasonably refuse) unpaid parental leave and return to work from paid parental leave for those parents not entitled to unpaid parental leave under the NES.

Opting out of the Scheme

As already mentioned, the FSU believes that it is critical for the scheme to be designed to ensure that no parents are disadvantaged as a result of the new entitlement.

This being so, we believe there needs to be clarity around the 'opt out' provision of the scheme, with an 'opt out' provision operating as a last resort only.

The FSU urges the Productivity Commission to take into consideration the above feedback when considering any amendments to the proposed scheme.

If you have any questions in relation to this submission please contact Sally Wright, National Industrial Officer, on (02) 9273 8220.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'L Carter', with a stylized flourish at the end.

Leon Carter
National Secretary

Attachment 1 Paid Parental Leave Provisions across the Finance Sector – November 2008

<i>Company</i>	<i>Instrument Giving Entitlement</i>	<i>Length of Paid Leave</i>	<i>Method of Payment & Conditions for Payment</i>	<i>Qualifying Period of Leave</i>
ANZ	None ANZ Policy	12 weeks (primary carer)	Upon commencement of leave, have the option of:- 12 weeks lump sum payment; or 12 weeks as regular pay; or ½ pay for 24 weeks.	No qualifying period, available upon commencement of employment with the Bank.
NAB	Certified agreement	12 weeks (primary carer) 2 weeks (secondary carer)	Option of : 12 weeks lump sum upon commencement of leave; or 12 weeks on normal pay; or 1/2 pay for 24 weeks.	12 months continuous service
Westpac	Certified agreement	6 weeks (primary carer)	Option of: 12 weeks lump sum upon commencement of leave; or ½ pay for 24 weeks.	12 months continuous service
	Bank Policy	12 weeks (primary carer)	Upon commencement of leave, have the option of:- 12 weeks lump sum payment; or 12 weeks as regular pay; or ½ pay for 24 weeks.	6 months continuous service
Commonwealth Bank	Award	12 weeks (maternity)	Paid as normal fortnightly salary	12 months continuous
Reserve Bank	Award	14 weeks (maternity)	On Full pay provided that with any subsequent pregnancy, before an employee is entitled to further paid maternity leave, she must have resumed full-time duties for at least six months, or the equivalent full-time hours if on part-time duties.	12 months continuous service

<i>Company</i>	<i>Instrument Giving Entitlement</i>	<i>Length of Paid Leave</i>	<i>Method of Payment & Conditions for Payment</i>	<i>Qualifying Period of Leave</i>
St George/Bank SA	Certified Agreement	13 weeks (Primary carer)	<p>Paid as normal fortnightly salary.</p> <p>Can take at ½ pay for 26 wks</p> <p>May be required to reimburse if don't return to work for at least 6 months</p>	12 months continuous service
AMP	<p>Certified agreement</p> <p>Policy</p>	<p>6 weeks (primary carer)</p> <p>1 week co-parenting leave at time of birth of child (secondary carer)</p> <p>Extends to 14 weeks (primary carer leave including maternity, paternity and adoption leave)</p> <p>1 week co-parenting leave at time of birth of child (secondary carer)</p>	<p>Payable in full upon commencement of leave.</p> <p>Payable in full upon commencement of leave</p> <p>Can take at ½ pay for 28 weeks</p>	12 months continuous service
AXA	Certified agreement	6 weeks (parental)	Upon commencement of leave (conditional upon return to work for at least 3 months)	12 months continuous service
IAG	<p>Certified agreement</p> <p>Policy</p>	<p>6 weeks (primary carer)</p> <p>2 weeks (secondary carer)</p> <p>Extends paid leave to 12 weeks</p>	Upon commencement of leave	12 months continuous service

<i>Company</i>	<i>Instrument Giving Entitlement</i>	<i>Length of Paid Leave</i>	<i>Method of Payment & Conditions for Payment</i>	<i>Qualifying Period of Leave</i>
Bankwest	Certified agreement	12 weeks (primary) 2 weeks (secondary)	Paid during period of leave	12 months continuous service
Zurich	Certified agreement	6 weeks 8 weeks 10 weeks 12 weeks (maternity leave) 1 week (paternity leave)	First 6 weeks payment will be made at the time of taking leave. The balance above 6 weeks will be paid at the time of return to work. Paid as normal fortnightly salary	12 months continuous service 2 years continuous service 3 years continuous service 4 or more years continuous service 12 months service
Suncorp	Non-union agreement	6 weeks full pay (primary carer) 12 weeks (primary carer)	Can be taken at full pay for 6 weeks or half pay for 12 weeks + various “support options” upon return to work up to value of \$360.00 by way of Subsidised child care AND/ OR Home nappy service AND/OR Domestic support	12 months – 3 yrs service 3yrs + service
Companion Credit Union	Certified agreement	6 weeks (primary carer)	Upon commencement of leave. Conditional upon returning to work for at least 6 months.	12 months continuous service
Australian Super	Certified agreement	14 weeks (primary carer)	Option of either lump sum at commencement or normal fortnightly pay for 14 weeks	12 months continuous service
LUI	Certified agreement	12 weeks (maternity leave) 10 days (paternity leave)	Upon commencement of leave	12 months continuous service
LUCRF	Certified agreement	12 weeks (maternity leave) 10 days (paternity leave)	Upon commencement of leave	12 months continuous service
HESTA	Certified agreement	14 weeks (primary carer)	Upon commencement of leave	12 months continuous service
BT Financial Group	Certified agreement (non-union ag’t to which the FSU is bound)	6 weeks (primary carer) 1 week (non-primary carer)	Upon commencement of leave	12 months continuous service

<i>Company</i>	<i>Instrument Giving Entitlement</i>	<i>Length of Paid Leave</i>	<i>Method of Payment & Conditions for Payment</i>	<i>Qualifying Period of Leave</i>
BUPA Australia	Certified agreement	8 weeks (primary carer)	Upon commencement of leave. Conditional upon returning to work for at least 3 months.	12 months continuous service
Community Alliance CU	Certified agreement	5 weeks 6 weeks 8 weeks (primary carer) 1 weeks (secondary carer)	Half of entitlement paid 3 months after return to work from leave and half paid 6months after return. Paid as normal fortnightly salary.	12 -23 months continuous service 24-35 months continuous service 36+ months continuous service 12 months continuous service
Members Equity	Certified agreement	8 weeks (maternity leave) + additional 2 weeks (maternity leave) 1 week (paternity leave) 8 weeks (adoption leave)	Upon commencement of leave. Conditional upon returning to work for at least 3 months. Payable to employees who have at least 5 years service before commencing leave who have not accessed maternity leave for at least 2 years. Paid as normal fortnightly salary. Upon commencement of leave. Conditional upon returning from leave for at least 3 months.	12 months service 5 years continuous service 12 months service 12 months continuous service
Australia National CU	Certified agreement	4 weeks (primary carer) 5 weeks (primary carer) 6 weeks (primary carer)	Half of entitlement paid 3 months after return to work from leave and half paid 6 months after return.	12 -23 months continuous service 24-35 months continuous service 36+ months continuous service

<i>Company</i>	<i>Instrument Giving Entitlement</i>	<i>Length of Paid Leave</i>	<i>Method of Payment & Conditions for Payment</i>	<i>Qualifying Period of Leave</i>
Fiserv Limited	Certified agreement (non-union Agreement to which the FSU is bound)	12 weeks (maternity leave) 1 week (paternity leave) 6 weeks (adoption leave for primary carer)	Upon commencement of leave. Paid as normal fortnightly salary. Upon commencement of leave	12 months continuous service
NSW Teachers CU	Certified agreement	6 weeks (primary carer)	Paid as normal fortnightly salary. Conditional upon returning from leave for at least 3 months.	12 months continuous service
TIO	Certified agreement	8 weeks (primary carer) 1 week (secondary carer)	Paid as normal fortnightly salary	12 months continuous service
CBUS	Certified agreement	10 weeks (maternity) 10 days (paternity)	Lump sum upon commencement of leave	12 months continuous service
HostPlus	Certified agreement	12 weeks (maternity) 5 days (paternity)	Lump sum upon commencement of leave	12 months continuous service
SuperGroup	Certified agreement	10 weeks (primary) 5 days (secondary)	Lump sum upon commencement of leave	12 months continuous service
UniSuper	Certified agreement	10 weeks (primary) 5 days (secondary)	Lump sum upon commencement of leave	12 months continuous service
RACQ Group	Certified agreement	2 weeks 4 weeks 6 weeks (primary carer)	Option of full pay upon commencement of leave or ½ pay for double the period	More than 1 but less than 2 years continuous service. More than 2 but less than 3 years continuous service. More than 3 years continuous service

Attachment 2 Calculations on the difference between some existing maternity leave (primary carer) entitlements in the Finance Sector and the Productivity Commission's proposal for 18 weeks paid maternity leave at Adult Minimum Wage

Enterprise	Position	Employment status	Annual salary	Privately negotiated parental leave	Parental leave payment	Privately negotiated employer super	Super payment	Universal Baby bonus	Total existing payment (gross)	PC Proposed payment at FMW + 9% super (gross)	Difference (gross)	Better or worse off (gross)
AMP	Para Planner	Full time	\$50,000.00	14 weeks (in EBA and policy)	\$13,462.00	9.00%	\$1,212.00	\$5,000.00	\$19,674.00	\$10,668.96	-\$9,005.04	Worse off
AMP	Para Planner	Part time (15hrs/wk)	\$19,737.00	14 weeks (in EBA and policy)	\$5,314.00	9.00%	\$478.24	\$5,000.00	\$10,792.24	\$10,668.96	-\$123.28	Worse off
ANZ	Service Consultant	Full time	\$40,470.00	12 weeks (in policy)	\$9,339.23	9.00%	\$840.53	\$5,000.00	\$15,179.76	\$10,668.96	-\$4,510.80	Worse off
ANZ	Service Consultant	Part time (30 hrs/wk)	\$32,376.00	12 weeks (in policy)	\$7,471.38	9.00%	\$672.42	\$5,000.00	\$13,143.80	\$10,668.96	-\$2,474.84	Worse off
Australian Super	Relationship Manager	Full time	\$91,463.00	14 weeks (in EBA)	\$24,624.65	12.00%	\$2,954.96	\$5,000.00	\$32,579.61	\$10,668.96	-\$21,910.65	Worse off
Australian Super	Relationship Manager	Part time (30 hrs/wk)	\$76,189.00	14 weeks (in EBA)	\$20,512.42	12.00%	\$2,461.49	\$5,000.00	\$27,973.91	\$10,668.96	-\$17,304.95	Worse off
AXA	Administration Officer	Full time	\$40,000.00	6 weeks (in EBA)	\$4,615.38	9.00%	\$462.00	\$5,000.00	\$10,077.38	\$10,668.96	\$591.58	Better off
AXA	Administration Officer	Part time (23 hrs/wk)	\$25,379.00	6 weeks (in EBA)	\$2,928.35	9.00%	\$263.55	\$5,000.00	\$8,191.90	\$10,668.96	\$2,477.06	Better off
BankWest	Business Service Officer	Full time	\$42,511.00	12 weeks (in EBA)	\$9,810.23	9.00%	\$882.92	\$5,000.00	\$15,693.15	\$10,668.96	-\$5,024.19	Worse off
BankWest	Business Service Officer	Part time (20 hrs/wk)	\$22,531.00	12 weeks (in EBA)	\$5,199.46	9.00%	\$467.95	\$5,000.00	\$10,667.41	\$10,668.96	\$1.55	Better off
CBA	Branch Manager	Full time	\$80,000.00	12 weeks (in Award)	\$18,461.54	9.00%	\$1,661.54	\$5,000.00	\$25,123.08	\$10,668.96	-\$14,454.12	Worse off
CBA	Branch Manager	Part time (20 hrs/wk)	\$42,105.00	12 weeks (in Award)	\$9,717.00	9.00%	\$874.53	\$5,000.00	\$15,591.53	\$10,668.96	-\$4,922.57	Worse off
CBA	Relationship Banker	Full time	\$65,000.00	12 weeks (in Award)	\$15,000.00	9.00%	\$1,350.00	\$5,000.00	\$21,350.00	\$10,668.96	-\$10,681.04	Worse off

Enterprise	Position	Employment status	Annual salary	Privately negotiated parental leave	Parental leave payment	Privately negotiated employer super	Super payment	Universal Baby bonus	Total existing payment (gross)	PC Proposed payment at FMW + 9% super (gross)	Difference (gross)	Better or worse off (gross)
CBA	Relationship Banker	Part time (20 hrs/wk)	\$34,450.00	12 weeks (in Award)	\$7,950.00	9.00%	\$715.50	\$5,000.00	\$13,665.50	\$10,668.96	-\$2,996.54	Worse off
FISERV	Processing Associate	Full time	\$38,470.00	12 weeks (in EBA)	\$8,877.69	9.00%	\$798.99	\$5,000.00	\$14,676.68	\$10,668.96	-\$4,007.72	Worse off
FISERV	Processing Associate	Part time (20 hrs/wk)	\$20,390.00	12 weeks (in EBA)	\$4,705.38	9.00%	\$423.48	\$5,000.00	\$10,128.86	\$10,668.96	\$540.10	Better off
FISERV	Senior Processing Associate	Full time	\$53,206.00	12 weeks (in EBA)	\$12,278.31	9.00%	\$1,105.05	\$5,000.00	\$18,383.36	\$10,668.96	-\$7,714.40	Worse off
FISERV	Senior Processing Associate	Part time (30 hrs/wk)	\$42,565.00	12 weeks (in EBA)	\$9,822.69	9.00%	\$884.04	\$5,000.00	\$15,706.73	\$10,668.96	-\$5,037.77	Worse off
HESTA	Superannuation Services Adviser	Full time	\$90,290.00	14 weeks (in EBA)	\$24,308.85	15.00%	\$3,646.33	\$5,000.00	\$32,955.18	\$10,668.96	-\$22,286.22	Worse off
HESTA	Superannuation Services Adviser	Part time (20 hrs/wk)	\$51,465.00	14 weeks (in EBA)	\$13,855.96	15.00%	\$2,078.39	\$5,000.00	\$20,934.35	\$10,668.96	-\$10,265.39	Worse off
HESTA	Compliance Manager	Full time	\$105,629.00	14 weeks (in EBA)	\$28,438.58	15.00%	\$4,265.79	\$5,000.00	\$37,704.37	\$10,668.96	-\$27,035.41	Worse off
HESTA	Compliance Manager	Part time (28 hrs/wk)	\$84,503.00	14 weeks (in EBA)	\$22,750.81	15.00%	\$3,412.62	\$5,000.00	\$31,163.43	\$10,668.96	-\$20,494.47	Worse off
IAG	Senior Underwriter	Full time	\$74,400.00	12 weeks in EBA + policy)	\$17,169.23	13.00%	\$2,232.00	\$5,000.00	\$24,401.23	\$10,668.96	-\$13,732.27	Worse off
IAG	Senior Underwriter	Part time (28 hrs/wk)	\$55,552.00	12 weeks (in EBA + policy)	\$12,819.69	13.00%	\$1,666.56	\$5,000.00	\$19,486.25	\$10,668.96	-\$8,817.29	Worse off
IAG	Claims Consultant	Full time	\$37,000.00	12 weeks (in EBA + policy)	\$8,538.46	13.00%	\$1,110.00	\$5,000.00	\$14,648.46	\$10,668.96	-\$3,979.50	Worse off
IAG	Claims Consultant	Part time (10 hrs/wk)	\$9,990.00	12 weeks (in EBA + policy)	\$2,305.38	13.00%	\$299.70	\$5,000.00	\$7,605.08	\$10,668.96	\$3,063.88	Better off
LUCRF	Team Leader	Full time	\$69,316.00	14 weeks (in EBA)	\$18,662.00	16.00%	\$2,985.92	\$5,000.00	\$26,647.92	\$10,668.96	-\$15,978.96	Worse off
LUCRF	Team Leader	Part time (21hrs/wk)	\$41,590.00	14 weeks (in EBA)	\$11,197.31	16.00%	\$1,791.57	\$5,000.00	\$17,988.88	\$10,668.96	-\$7,319.92	Worse off
LUCRF	Technical Officer	Full time	\$93,601.00	14 weeks (in EBA)	\$25,200.00	16.00%	\$4,032.04	\$5,000.00	\$34,232.04	\$10,668.96	-\$23,563.08	Worse off

Enterprise	Position	Employment status	Annual salary	Privately negotiated parental leave	Parental leave payment	Privately negotiated employer super	Super payment	Universal Baby bonus	Total existing payment (gross)	PC Proposed payment at FMW + 9% super (gross)	Difference (gross)	Better or worse off (gross)
LUCRF	Technical Officer	Part time (28hrs/wk)	\$74,881.00	14 weeks (in EBA)	\$20,160.27	16.00%	\$3,225.64	\$5,000.00	\$28,385.91	\$10,668.96	-\$17,716.95	Worse off
NAB	Sales & Service Adviser	Full time	\$55,000.00	12 weeks (in EBA)	\$12,692.31	10.00%	\$1,269.23	\$5,000.00	\$18,961.54	\$10,668.96	-\$8,292.58	Worse off
NAB	Sales & Service Adviser	Part time (30 hrs/wk)	\$44,000.00	12 weeks (in EBA)	\$10,153.85	10.00%	\$1,015.85	\$5,000.00	\$16,169.70	\$10,668.96	-\$5,500.74	Worse off
Reserve Bank	Senior Business Officer	Full time	\$55,950.00	14 weeks (in EBA)	\$15,063.46	15.00%	\$1,355.71	\$5,000.00	\$21,419.17	\$10,668.96	-\$10,750.21	Worse off
Reserve Bank	Senior Business Officer	Part time (25 hrs/wk)	\$39,725.00	14 weeks (in EBA)	\$10,695.19	15.00%		\$5,000.00	\$15,695.19	\$10,668.96	-\$5,026.23	Worse off
Reserve Bank	Data Centre Supervisor	Full time	\$69,937.00	14 weeks (in EBA)	\$18,829.19	15.00%	\$2,824.38	\$5,000.00	\$26,653.57	\$10,668.96	-\$15,984.61	Worse off
Reserve Bank	Data Centre Supervisor	Part time (30 hrs/wk)	\$60,146.00	14 weeks (in EBA)	\$16,193.15	15.00%	\$2,428.97	\$5,000.00	\$23,622.12	\$10,668.96	-\$12,953.16	Worse off
St George	Lending Manager	Full time	\$69,000.00	13 weeks (in EBA)	\$17,250.00	9.00%	\$1,552.50	\$5,000.00	\$23,802.50	\$10,668.96	-\$13,133.54	Worse off
St George	Lending Manager	Part time (20 hrs/wk)	\$36,136.00	13 weeks (in EBA)	\$9,079.00	9.00%	\$817.11	\$5,000.00	\$14,896.11	\$10,668.96	-\$4,227.15	Worse off
St George	Customer Service Representative	Full time	\$44,000.00	13 weeks (in EBA)	\$10,153.85	9.00%	\$913.85	\$5,000.00	\$16,067.70	\$10,668.96	-\$5,398.74	Worse off
St George	Customer Service Representative	Part time (20 hrs/wk)	\$35,200.00	13 weeks (in EBA)	\$8,123.08	9.00%	\$731.08	\$5,000.00	\$13,854.16	\$10,668.96	-\$3,185.20	Worse off
Territory Insurance Office	Business Analyst	Full time	\$52,047	8 weeks (in EBA)	\$8007.23	9.00%	\$720.65	\$5,000	\$13,727.88	\$10,688.96	-\$3,038.92	Worse off
Territory Insurance Office	Business Analyst	Part time (30 hrs/wk)	\$41,638	8 weeks (in EBA)	\$6,405.79	9.00%	\$576.52	\$5,000	\$11,982.31	\$10,688.96	-\$1,293.35	Worse off
UniSuper	Member & Employee Services Manager	Full time	\$83,541.00	10 weeks (in EBA)	\$16,065.58	17.00%	\$2,731.15	\$5,000.00	\$23,796.73	\$10,668.96	-\$13,127.77	Worse off

Enterprise	Position	Employment status	Annual salary	Privately negotiated parental leave	Parental leave payment	Privately negotiated employer super	Super payment	Universal Baby bonus	Total existing payment (gross)	PC Proposed payment at FMW + 9% super (gross)	Difference (gross)	Better or worse off (gross)
UniSuper	Member & Employee Services Manager	Part time (21hrs/wk)	\$50,125.00	10 weeks (in EBA)	\$9,369.42	17.00%	\$1,638.70	\$5,000.00	\$16,008.12	\$10,668.96	-\$5,339.16	Worse off
Westpac	Home Finance Manager	Full time	\$61,000.00	12 weeks (in EBA)	\$14,076.92	9.00%	\$1,266.92	\$5,000.00	\$20,343.84	\$10,668.96	-\$9,674.88	Worse off
Westpac	Home Finance Manager	Part time (28 hrs/wk)	\$48,800.00	12 weeks (in EBA)	\$11,261.54	9.00%	\$1,013.54	\$5,000.00	\$17,275.08	\$10,668.96	-\$6,606.12	Worse off
Westpac	Customer Service Representative	Full time	\$39,000.00	12 weeks (in EBA)	\$9,000.00	9.00%	\$810.00	\$5,000.00	\$14,810.00	\$10,668.96	-\$4,141.04	Worse off
Westpac	Customer Service Representative	Part time (19hrs/wk)	\$20,526.00	12 weeks (in EBA)	\$4,736.77	9.00%	\$426.31	\$5,000.00	\$10,163.08	\$10,668.96	\$505.88	Better off
Zurich	Area Manager	Full time	\$97,000.00	12 weeks (in EBA)	\$22,384.62	10.00%	\$2,238.46	\$5,000.00	\$29,623.08	\$10,668.96	-\$18,954.12	Worse off
Zurich	Area Manager	Part time (30 hrs/wk)	\$80,510.00	12 weeks (in EBA)	\$18,579.23	10.00%	\$1,857.92	\$5,000.00	\$25,437.15	\$10,668.96	-\$14,768.19	Worse off
Zurich	Underwriter	Full time	\$59,000.00	12 weeks (in EBA)	\$11,346.15	10.00%	\$1,134.62	\$5,000.00	\$17,480.77	\$10,668.96	-\$6,811.81	Worse off
Zurich	Underwriter	Part time (20 hrs/wk)	\$32,450.00	12 weeks (in EBA)	\$6,240.38	10.00%	\$624.04	\$5,000.00	\$11,864.42	\$10,668.96	-\$1,195.46	Worse off

Note: Examples calculated using generic roles for the relevant finance industry employer and the actual salary range and superannuation data. Whether an employee would be better or worse off (on a gross basis) would depend on such factors as the employee's salary, hours worked, current privately negotiated entitlement and individual taxation/welfare interface.

Attachment 3 Examples indicating difference between existing paternity leave (secondary carer) entitlements in the Finance Sector compared to the Productivity Commission’s proposal for 2 weeks paid paternity leave at Adult Minimum Wage.

Enterprise	Position	Employment status	Annual salary	Privately negotiated parental leave entitlement	Parental leave payment	Privately negotiated super entitlement	Super payment	Total existing payment (gross)	Proposed payment i.e. 2 weeks @ AMW + 9% super (gross)	Difference (gross)	Better/Worse off (gross)
AMP	Para Planner	Full time	\$50,000.00	1 week	\$961.54	9.00%	\$86.54	\$1,048.08	\$1,185.44	\$137.36	Better off
AustralianSuper	Relationship Manager	Full time	\$91,463.00	1 week	\$1,758.90	12.00%	\$211.07	\$1,969.97	\$1,185.44	-\$784.53	Worse off
FISERV	Processing Associate	Full time	\$38,470.00	1 week	\$739.81	9.00%	\$66.58	\$806.39	\$1,185.44	\$379.05	Better off
FISERV	Senior Processing Associate	Full time	\$53,206.00	1 week	\$1,023.19	9.00%	\$92.09	\$1,115.28	\$1,185.44	\$70.16	Better off
HESTA	Superannuation Services Adviser	Full time	\$90,290.00	1 week	\$1,736.35	15.00%	\$260.45	\$1,996.80	\$1,185.44	-\$811.36	Worse off
HESTA	Compliance Manager	Full time	\$105,629.00	1 week	\$2,031.33	15.00%	\$304.70	\$2,336.03	\$1,185.44	-\$1,150.59	Worse off
IAG	Senior Underwriter	Full time	\$74,400.00	2 weeks paid + 1 week unpaid	\$2,862.00	13.00%	\$372.00	\$3,234.00	\$1,185.44	-\$2,048.56	Worse off
IAG	Claims Consultant	Full time	\$37,000.00	2 weeks paid + 1 week unpaid	\$1,423.08	13.00%	\$185.00	\$1,608.08	\$1,185.44	-\$422.64	Worse off
LUCRF	Team Leader	Full time	\$69,316.00	2 weeks	\$2,666.00	16.00%	\$426.56	\$3,092.56	\$1,185.44	-\$1,907.12	Worse off
LUCRF	Technical Officer	Full time	\$93,601.00	2 weeks	\$3,600.04	16.00%	\$576.01	\$4,176.05	\$1,185.44	-\$2,990.61	Worse off
Reserve Bank	Senior Business Officer	Full time	\$55,950.00	2 weeks	\$2,151.92	15.00%	\$322.79	\$2,474.71	\$1,185.44	-\$1,289.27	Worse off
Reserve Bank	Data Centre Supervisor	Full time	\$69,937.00	2 weeks	\$2,689.88	15.00%	\$403.48	\$3,093.37	\$1,185.44	-\$1,907.93	Worse off
Territory Insurance Office	Business Analyst	Full time	\$52,047.00	1 week paid	\$1,000.90	9.00%	\$90.08	\$1,090.98	\$1,185.44	\$94.44	Better off
UniSuper	Member & Employee Services Mgr	Full time	\$83,541.00	1 week	\$1,606.56	17.00%	\$273.11	\$1,879.67	\$1,185.44	-\$694.23	Worse off
Zurich	Area Manager	Full time	\$97,000.00	1 week	\$1,865.38	10.00%	\$186.54	\$2,051.92	\$1,185.44	-\$866.48	Worse off
Zurich	Underwriter	Full time	\$59,000.00	1 week	\$1,134.62	10.00%	\$113.46	\$1,248.08	\$1,185.44	-\$62.64	Worse off

Note: Examples calculated using generic roles for the relevant finance industry employer and the actual salary range and superannuation data. Whether an employee would be better or worse off (on a gross basis) would depend on such factors as the employee’s salary, hours worked, current privately negotiated entitlement and individual taxation/welfare interface.