

AG844962 PR966006

AUSTRALIAN INDUSTRIAL RELATIONS COMMISSION

Workplace Relations Act 1996
s.170LK - Agreement with employees (Division 2)

Broadway Credit Union

and

Employees of Broadway Credit Union
(AG2005/7751)

BROADWAY CREDIT UNION LIMITED ENTERPRISE AGREEMENT 2005

Banking services

SENIOR DEPUTY PRESIDENT DRAKE

SYDNEY, 5 DECEMBER 2005

CERTIFICATION OF AGREEMENT

In accordance with section 170LT of the *Workplace Relations Act 1996*, the Commission hereby certifies the attached written agreement.

This agreement shall come into force from 5 December 2005 and shall remain in force until 5 December 2008.

BY THE COMMISSION



SENIOR DEPUTY PRESIDENT

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BROADWAY CREDIT UNION LIMITED

ENTERPRISE AGREEMENT 2005

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1. Definitions

In this Agreement:

"Award" shall mean the Credit Union Award 1998.

"Act" shall mean the Workplace Relations Act 1996 (Cth) as amended.

"Agreement" shall mean the Broadway Credit Union Limited Enterprise Agreement 2005.

"Board" shall mean the board of directors of the Company.

"Commission" shall mean the Australian Industrial Relations Commission.

"Company" shall mean Broadway Credit Union Limited (ACN 087 649 812).

"Employee" shall mean a person employed by the Company.

"General Manager" shall mean the leader of any business unit of the Company or an other Employee who is engaged as such or has management responsibility on behalf of the Company.

"Mutual Agreement" shall mean the agreed position that has been reached between the staff and the Board after full and open discussions have been completed.

"Remuneration Package" shall mean the total annual cash value of annual salary and non salary remuneration components including but not limited to motor vehicles and superannuation contributions.

2. Title – Parties Bound

This Agreement is to be known as the Broadway Credit Union Limited Enterprise Agreement 2005 and shall bind the Company and be applicable to and bind all of its Employees.

This Agreement is made in accordance with the provisions of section 170LK of the Act.

3. Area Incidence and Duration

- (a) This Agreement rescinds and replaces the Broadway Credit Union Limited (Annual Leave) Agreement 1997.
- (b) This agreement shall be read and interpreted in conjunction with the Credit Union Award 1998 (Award). Where there is any inconsistency between the Award and this Agreement, this Agreement prevails and takes precedence.
- (c) This Agreement will remain in force for a period of 36 months (36) months from date of certification by the Commission.

4. Variations to the Agreement

This Agreement may be varied as contemplated by the Act for the purpose of giving effect to legislative change, changes in community standards, statutory provisions relevant to the Company's operational requirements or the delivery of optimum customer service and productivity and/or where there is significant employee concern about a matter or matters.

Any material variations will be subject to the same procedures and requirements as are required for the approval of this Agreement by the Commission.

5. Negotiation of Next Agreement

Should the parties decide to enter into another Agreement discussions will commence three months prior to the expiry of the term of this Agreement.

6. Equal Employment Opportunity

The Company recognises the role of an Equal Employment Opportunity ("EEO") policy and program in achieving its business objectives and in creating a fulfilling work environment for its employees.

This Agreement will not contain any discriminatory outcomes that could affect the achievement of those goals.

The responsibility for the implementation, application and management of EEO principles rests with each Employee.

The General Manager will be responsible for the development and implementation of strategies, programs and guidelines to support EEO policies and procedures.

7. Dispute Settlement Procedure

- (a) As soon as practical after a grievance or claim arises, the Employee concerned will take up the matter with her/his immediate supervisor, affording the supervisor the opportunity to remedy the cause of the claim or grievance.
- (b) In the event that the grievance or claim concerns the Employee's immediate supervisor, the Employee may take the matter up with the supervisor's direct manager.
- (c) If the matter remains unresolved to this point, it will be referred to the Board.
- (d) If the matter still remains unresolved it may be referred to the Commission. The Commission will attempt to resolve the grievance by conciliation and/or arbitration.
- (e) Where a complaint requires investigation the outcome of the investigation will be communicated to the Employee concerned.

8. Salaries

- (a) The Company will pay salaries above those set out in the Award and reserves the right to increase salaries to market levels having regard to its need to attract and retain suitable qualified staff.
- (b) All Employees will receive an increase to their annual salary of seven and a half percent (7.5%) (to be calculated either on the Employee's full salary as at 5 October 2005, or on an Employee's Remuneration Package as applicable). The increase will take effect from the first pay commencing after Monday 10 October 2005.
- (c) Salaries will be paid weekly in arrears.
- (d) The Company may offer and agree with an Employee to pay the Employee a Remuneration Package that is in lieu of the Employees' entitlements to payment under this Agreement. Any such Remuneration Package shall be at least of a value to or greater than the amounts that the Employee would have otherwise been entitled to receive.
- (e) The Company acknowledges that Employee bonuses shall be payable in accordance with the Remuneration Recommendations to Broadway Credit Union in 1997 in relation to the General Manager and the Assistant General Manager, and as determined from time to time by the General manager for other employees in accordance with Company policy.
- (f) The Company acknowledges that reviews of the salaries of each Employee shall occur on an annual basis, the first such review to take place on the anniversary of the date of this agreement and annually thereafter.

9. Accrual of Annual Leave

There are to be no limits on Employee accruals of annual leave.

10. Annual Leave Loading on Termination

On termination of an Employee's employment for any reason, the Employee will be paid, in addition to any other payments due to the Employee under this Agreement or otherwise in respect of any untaken annual leave and/or in lieu of annual leave, an additional amount of 17.5 per cent of such payments.

11. Accrued Personal Sick Leave on Termination

On termination of an Employee's employment for any reason, the Employee will be paid, in addition to any other payments due to the Employee under this Agreement or otherwise, an amount in lieu of the Employee's untaken personal sick leave as accrued under the Award.

12. Termination, Redundancy and Redundancy Fund

- (a) The Company must not terminate an Employee's employment without a valid reason or in a manner that is harsh, unjust or unreasonable.
- (b) If clause 12(a) is not complied with a terminated Employee will be entitled to reinstatement as a primary remedy. If reinstatement is impractical the terminated Employee and the Company agree that:

- (i) in addition to any unpaid salary and bonuses due at the date of termination, the following gross compensation ("the Compensation") shall be the total amount to be paid by the Company to the Employee in relation to the termination:
 - (A) the amounts the Employee would have received if the Employee had been made redundant, as set out in clause 12(d) of this Agreement;
 - (B) all and any statutory entitlements accrued to the date of termination; and
 - (C) the amounts payable under clauses 10 and 11 of this Agreement.
 - (ii) Upon receipt of the Compensation each party releases the other from all Rights and Claims and indemnifies and shall keep indemnified the other party in relation to all damages, losses and costs arising from all and any such Rights and Claims arising from the termination of employment; and
 - (iii) "Rights and Claims" shall include all rights, actions, claims, demands, complaints, applications, suits, proceedings, liabilities, sums of money, damages or costs (including, without limiting the generality of the foregoing, all claims under either the Workplace Relations Act 1996 (Cth) or the Industrial Relations Act 1996 (NSW)), but does not include any workers compensation or superannuation rights of the employee arising from the employment; and
 - (iv) Clause 12(a) and 12(b) are express terms of the contract of employment of each Employee.
- (c) Redundancy is a valid reason for termination.
- (d) An Employee whose role has become redundant and whose employment is terminated as a consequence of the redundancy will receive:
- (i) eight weeks salary in lieu of notice; and
 - (ii) five weeks salary for each year of service and pro rata for any partially completed year.
- (e) A redundancy will be deemed to have occurred, and the Employee's employment will be deemed to have come to an end due to redundancy in the following circumstances:
- (i) Where the Company is sold or taken-over; or
 - (ii) where all, or a major proportion of the of the Company's assets (including the Company's loan book) are sold; or
 - (iii) where the Company is merged with another credit union, building society or other entity; or
 - (iv) where an administrator is appointed by the Board or an external authority, provided that where such appointment is by an external authority as a result of an Employee ("the Notifying Employee") notifying an external authority:

- (A) the Notifying Employee reasonably believed he/she was required by law to notify the external authority; and
 - (B) the Notifying Employee had given the Board written notice of his/her concern about the Company contravening the law and his/her intention to notify an external authority; and
 - (C) the Board fails to allay the Notifying Employee's concern within 14 days; or
- (v) where the Company is wound up; or
 - (vi) where the Company's business ceases operation permanently for any reason; or
 - (vii) any combination of (i) to (vi) above; or
 - (viii) where an Employee's role becomes surplus to the Company's requirements.
- (f) In any of the circumstances set out in 12(e)(i) to 12(e)(viii) above, the Employee or Employees will not be forced to accept employment with another employer or a merged or transformed entity and the redundancy entitlements contained in this Agreement will become due and payable on the happening of the event or events identified in 12(e) above.
- (g) In order to protect Employee entitlements pursuant to this clause, the Company will, within thirty (30) days of the certification of this Agreement:
- (i) establish a separate fund, to be operated by a member of the Board and the General Manager of the Company, or in the General Manager's absence, the Assistant General Manager or another delegate;
 - (ii) pay into and maintain in the fund sufficient moneys to meet the Company's obligations in respect of redundancy entitlements under this clause and an additional amount in respect of accrued annual leave, leave loading, long service leave and sick leave entitlements.
- (h) The fund will be fully supported and financed from the Company's financial reserves.
- (i) The Company and Employees undertake to take all steps and do all things necessary to facilitate the establishment of the fund and to ensure that it is administered in order to fulfil the Company's obligations under this clause to all its Employees.
- (j) Each year, the Company's auditors will perform an audit of Employee redundancy entitlements and will make recommendations to the Company and Employees in relation to the liability of the fund, the level of employee entitlements and the amount of any additional funds that may be required to pay redundancy entitlements to Employees under this Agreement. Any such additional funds are to be deposited in the fund to ensure that the amount of money in the fund is adequate to meet all employee entitlements in circumstances of redundancy.

13. Maternity Leave

- (a) Past and current maternity leave taken by an Employee shall be included in an Employee's period of service for the purposes of calculating an Employee's entitlements.
- (b) Clause 13(a) only applies to Employees who commenced employment with the Company before 3 November 2005.

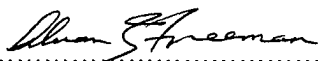
14. References

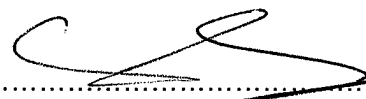
- (a) The Company undertakes to provide all Employees with a reference that sets out the Employee's length of service, the Employee's performance during the employment and the Employee's contribution to the Company during their employment with the Company.
- (b) The terms of the references are to be agreed with the Employees.

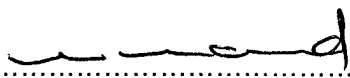
15. Further Claims

It is a term of this Agreement that the Employees undertake not to pursue any extra claims in relation to the terms and conditions of employment of any Employee bound by this Agreement during the life of this Agreement.


Signed in agreement on 24 November 2005 by:



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Alvan Freeman
Deputy Chairman
Broadway Credit Union Limited

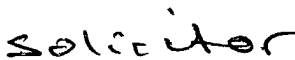

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Gabby Potrykus
Authorised Employees' Representative
Broadway Credit Union Limited

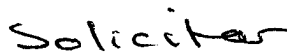

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