



DECISION

Fair Work Act 2009

s.185 - Application for approval of a single-enterprise agreement

AustralianSuper Pty Ltd
(AG2023/3796)

AUSTRALIANSUPER PTY LTD ENTERPRISE AGREEMENT 2023-2026

Banking, finance and insurance industry

DEPUTY PRESIDENT ROBERTS

SYDNEY, 27 OCTOBER 2023

Application for approval of the AustralianSuper Pty Ltd Enterprise Agreement 2023-2026

[1] An application has been made for approval of an enterprise agreement known as the *AustralianSuper Pty Ltd Enterprise Agreement 2023-2026* (**the Agreement**). The Application was made pursuant to s.185 of the *Fair Work Act 2009* (**the Act**). It has been made by AustralianSuper Pty Ltd (**the Applicant**). The Agreement is a single enterprise agreement.

[2] Upon receipt of the application the Commission raised a concern with the Applicant in relation to the operation of clause 20.6 of the proposed agreement. The clause appears to provide for deductions from entitlements payable on termination, including entitlements deriving from the National Employment Standards (NES). Section 55 of the Act provides, inter alia, that an enterprise agreement must not exclude the NES or any provision of the NES. However, I note that Clause 4.3 of the Agreement provides that where there is an inconsistency between the Agreement and the NES, and the NES provides a greater benefit, the NES provision will apply to the extent of the inconsistency. The Applicant proffered an undertaking to address the issue. In the circumstances, and having regard to the terms of clause 4.3 of the Agreement, I do not consider it necessary to accept the proposed undertaking.

[3] I am satisfied that each of the requirements of ss186, 187 and 188 as is relevant to this application for approval has been met.

[4] The Finance Sector Union of Australia (FSU) lodged a Form F18 statutory declaration giving notice under s.183 of the Act that it wants the Agreement to cover it. In accordance with s.201(2) of the Act, I note the Agreement covers the FSU.

[5] The Agreement is approved and will operate in accordance with s.54 of the Act. The nominal expiry date of the Agreement is 30 June 2026.



DEPUTY PRESIDENT

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AustralianSuper Pty Ltd

Enterprise Agreement

2023-2026

AustralianSuper Pty Ltd Enterprise Agreement 2023-2026

1 Title

This Agreement will be known as the AustralianSuper Pty Ltd Enterprise Agreement 2023-2026.

2 Introduction

At AustralianSuper members are at the centre of everything we do. Our purpose is to help members achieve their best financial position in retirement. Our ambition is to be Australia's leading fund, in the world's best system, for members. As colleagues at AustralianSuper, the way we work centres on our focus of Members First. Our behaviours and decision-making are guided by our Code of Conduct, and our values; Excellent Outcomes, Integrity, Generosity of Spirit and Energy.

We are committed to being a workplace where our colleagues can thrive and be their authentic selves, where blended work arrangements are embraced, and where we invest in the wellbeing, development and performance of our colleagues so that we achieve more for members. Being an inclusive, ethical, effective and efficient organisation is vital to the way we work with each other and to support members. We are committed to creating a culture where colleagues are empowered to act, and encouraged to speak, where it's safe to share and respectfully challenge.

The diagram below provides some examples of how our values are demonstrated in our workplace behaviours.



3 Arrangement

Clause no	Subject matter
1.	Title
2.	Introduction
3.	Arrangement
4.	Scope, parties and relationship with the Award and NES
5.	Date and period of operation
6.	Variations to this Agreement
7.	Definitions
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20.	Annual leave
21.	Community service leave
22.	Leave without pay
23.	Purchased leave
24.	Public holidays
25.	Additional paid leave
26.	Cultural and ceremonial leave for Aboriginal and Torres Strait Islander colleagues
27.	Gender affirmation leave
28.	Grandparent leave
29.	Motor vehicles
30.	Training and development
31.	Performance objective setting and appraisal
32.	Income protection
33.	Workers' compensation and accident make up pay
34.	Dispute resolution
35.	Redeployment, redundancy and retrenchment
36.	Workforce diversity and inclusion
37.	Occupational health and safety
38.	Consultation
39.	Individual flexibility arrangements
40.	Union rights
41.	Joint Consultative Group
42.	Signatories

4 Scope, parties and relationship with the Award and NES

- 4.1 This Agreement covers AustralianSuper Pty Ltd and all of its colleagues, however the provisions of clauses 8, 9, 11, 12 and 13.1 inclusive (with the exception of sub clauses 8.5, 11.1 and 11.4) shall not apply to packaged colleagues (as defined in clause 7). This Agreement also covers the FSU, provided it is noted in the decision of the FWC to approve the Agreement that it covers the FSU.
- 4.2 This Agreement replaces the AustralianSuper Pty Ltd Enterprise Agreement 2019-2023. The terms of the Banking, Finance and Insurance Award 2020 as varied from time to time shall be incorporated into and considered terms of this Agreement, provided that where there is any inconsistency between this Agreement and the above Award, this Agreement shall apply to the extent of that inconsistency.
- 4.3 This Agreement will be read and interpreted in conjunction with the NES. Where there is an inconsistency between this agreement and the NES, and the NES provides a greater benefit, the NES provision will apply to the extent of the inconsistency.

5 Date and period of operation

This Agreement shall come into operation no sooner than seven (7) days after approval by the FWC and its nominal expiry date is 30 June 2026.

6 Variations to this Agreement

It is agreed that the terms and conditions contained in this Agreement may be varied by agreement between the parties subject to the provisions of the Fair Work Act 2009 (Cth).

7 Definitions

AustralianSuper, AustralianSuper Pty Ltd and the **Fund** each mean AustralianSuper Pty Ltd as trustee for the regulated superannuation fund known as AustralianSuper.

Colleague or colleagues, unless otherwise specified, means a full time or part time permanent colleague(s) or a colleague(s) on a maximum term contract with AustralianSuper

FSU means the Finance Sector Union of Australia.

FWC means the Fair Work Commission.

NES means the National Employment Standards.

Packaged colleague means a colleague who is graded and paid above Level 12 in the Specialist salary scale and who is exempt from certain provisions of this Agreement as set out in clause 4.

TEC means Total Employment Cost which is the total amount of salary and employer superannuation contributions.

8 Classification structure

8.1 The following two tables contain the agreed classification and salary structure for non-packaged colleagues, with the salary and superannuation adjustments referred to in clauses 9 and 13.

Specialist colleagues

Level	Salary			Total employment cost (TEC) including employer superannuation contribution		
	July 23 (\$)	July 24 (\$)	July 25 (\$)	July 23 (\$)	July 24 (\$)	July 25 (\$)
S1	118,256.60	122,986.87	127,291.41	133,629.96	138,975.16	143,839.29
S2	122,866.63	127,781.30	132,253.65	138,839.29	144,392.87	149,446.62
S3	133,104.35	138,428.52	143,273.51	150,407.91	156,424.23	161,899.07
S4	138,694.32	144,242.10	149,290.58	156,724.58	162,993.57	168,698.35
S5	144,517.52	150,298.23	155,558.67	163,304.80	169,837.00	175,781.30
S6	152,213.19	158,301.72	163,842.28	172,000.90	178,880.94	185,141.78
S7	158,652.84	164,998.96	170,773.92	179,277.71	186,448.82	192,974.53
S8	161,546.62	168,008.49	173,888.79	182,547.68	189,849.59	196,494.33
S9	166,594.45	173,258.23	179,322.27	188,251.73	195,781.80	202,634.17
S10	171,642.32	178,508.02	184,755.81	193,955.82	201,714.06	208,774.06
S11	176,690.17	183,757.78	190,189.30	199,659.89	207,646.29	214,913.91
S12	181,738.02	189,007.54	195,622.81	205,363.96	213,578.52	221,053.77

Administration colleagues

Level	Salary			Total employment cost (TEC) including employer superannuation contribution		
	July 23 (\$)	July 24 (\$)	July 25 (\$)	July 23 (\$)	July 24 (\$)	July 25 (\$)
A1	73,646.02	76,591.86	79,272.57	83,220.00	86,548.80	89,578.01
A2	77,777.45	80,888.56	83,719.66	87,888.52	91,404.07	94,603.22
A3	81,911.08	85,187.53	88,169.10	92,559.52	96,261.91	99,631.08
A4	92,148.81	95,834.76	99,188.98	104,128.15	108,293.28	112,083.55
A5	98,546.79	102,488.66	106,075.77	111,357.87	115,812.19	119,865.62
A6	105,203.88	109,412.04	113,241.47	118,880.39	123,635.61	127,962.86
A7	110,464.06	114,882.63	118,903.52	124,824.39	129,817.37	134,360.98
A8	116,280.21	120,931.42	125,164.03	131,396.64	136,652.51	141,435.35
A9	121,071.63	125,914.50	130,321.50	136,810.94	142,283.38	147,263.30
A10	125,311.81	130,324.28	134,885.64	141,602.34	147,266.44	152,420.77

- 8.2 AustralianSuper is committed to ensuring that all colleagues who perform comparable work at a comparable level will receive equal remuneration.
- 8.3 The Joint Consultative Group (JCG) will review the classification and pay structures in clause 8.1 during the life of this Agreement. The JCG will discuss and agree the timeframe/s for the review, with the objective to have completed the review in or by year 3 of the Agreement.
- 8.4 Individual colleagues will not automatically move through the levels over time. Specific reasons must exist for an individual's level to be reviewed and, where an application is made, the guidelines below set out the factors that would justify such a review.
- 8.4.1 The job has increased in complexity
Change/s to operating processes, legislation or the external environment have been substantial and the colleague in the job needs to complete additional study or specific training to be able to perform the requirements. Alternatively, the nature of the job has changed from following established methods to solving problems.
- 8.4.2 The level of responsibility has changed
The job may have originally reported closely to a people leader, but it is now largely an autonomous or semi-autonomous role with greater decision-making authority.
- 8.4.3 The accountability is greater
The job may once have had a small or moderate budget, low or smaller value client base or a small team reporting to it but one or a number of these factors has changed considerably.
- 8.5 AustralianSuper makes the following commitments to packaged colleagues:
- 8.5.1 Reviews of remuneration will be conducted at the end of each financial year and any resulting pay adjustments will be effective from 1 July.
- 8.5.2 Those remuneration adjustments may be based on a range of factors in applying individual remuneration increases including the adjustments contained in clause 9.1, market alignment (both internal and across the relevant market) and the performance/conduct of the packaged colleague.
- 8.5.3 If packaged colleagues have concerns about their annual remuneration reviews, they may raise them with their people leader. If matters remain unresolved the provisions of clause 34 will apply.

9 Salary increases

- 9.1 The following salary increases will apply to all non-packaged colleagues:
- 9.1.1 5% backdated to the first full pay period on or after ("FFPPOA") 1 July 2023
- 9.1.2 4% from the FFPPOA 1 July 2024
- 9.1.3 3.5% from the FFPPOA 1 July 2025
- 9.2 Colleagues who at the commencement of this Agreement believe that they should be on a higher classification level than the one that they are classified at should raise the matter with their Domain Chief who will discuss it with the Chief Colleague Officer, Colleagues & Culture.
- 9.3 Colleagues who do not meet the Risk and/or Values gateway in the annual performance review process will be rated as 'Underperformance' overall for that performance year and may not be eligible for a salary increase. Colleagues who receive an end of year performance rating of 'Underperformance' due to not meeting the expectations of their role, will be placed on a performance improvement plan and may not be eligible to receive a salary increase until the successful completion of the performance improvement plan.

10 Blended working

- 10.1 AustralianSuper is committed to blended working arrangements to best serve members' interests and support colleagues in balancing their professional and personal responsibilities by providing flexibility around when, where and how they work.
- 10.2 The Fund's Blended Working policy contains the following principles and commitments:
 - 10.2.1 Our work is organised and designed around delivering our purpose, to help members achieve their best financial position in retirement;
 - 10.2.2 To be successful, blended work requires flexibility, trust and accountability between colleagues, the Fund and each other, as there can be no Fund-wide one-size-fits-all approach;
 - 10.2.3 In implementing blended work, the Fund is focussed on balancing productivity, safety, risk, performance, and outputs, rather than presenteeism, so colleagues can be supported to do their best work;
 - 10.2.4 The Fund does not mandate colleagues attend the office for a certain percentage or number of working hours each week. However, to encourage meaningful and regular face to face contact and to support collaboration, coaching and development, there is an expectation that all colleagues will maintain regular access and connection to the office specified in their employment contract;
 - 10.2.5 People leaders will consult with their teams to determine the regular attendance requirements that suit the team best. If necessary, scheduling concerns may be escalated to the Chief Colleague Officer or their delegate for resolution;
 - 10.2.6 In-office attendance on specific days may be required for department or domain meetings or other ad hoc business requirements. Where the Fund is holding an in-person all of domain or all of Fund meeting or event that colleagues are required to attend, colleagues will be provided with as much notice as possible of the requirement to attend;
 - 10.2.7 The Fund may direct colleagues, teams or business units to return to in-office work where it is necessary to:
 - 10.2.7.1 comply with the law or to meet a regulatory requirement;
 - 10.2.7.2 manage an imminent material risk; or
 - 10.2.7.3 address an incident which poses a significant risk to the operation of the Fund and cannot be achieved by working remotely;
 - 10.2.8 Before providing a direction pursuant to clause 10.2.7, the Fund must genuinely consult in accordance with clause 38. Colleagues directed to work in the office pursuant to clause 10.2.7 will be permitted to return to their blended working arrangements as soon as practicable; and
 - 10.2.9 Colleagues have the right, and are encouraged, to disconnect from work outside of their normal working hours.
- 10.3 There are some circumstances where blended work may not be feasible. In these circumstances, the position description or employment contract will specify the relevant work location/s for the role. The Fund reserves the right to specify which roles must be undertaken in an AustralianSuper office.
- 10.4 For the removal of doubt, this clause 10 is binding on the Fund, colleagues and any party to the Agreement and should be read in totality. If a dispute arises in relation to a matter in this clause, this will be dealt with in accordance with the dispute resolution procedure in clause 34.

11 Hours of work

- 11.1 The ordinary hours of work for full time colleagues are an average of 36 hours per week with the exception that those colleagues who, at the commencement of this Agreement, work an average 35-hour week and are entitled to retain this entitlement.
- 11.2 Where a colleague is required by their people leader to work in excess of 36 hours in a week (or in the case of part time colleagues their agreed weekly ordinary hours), or before 7.00am or after 6.00pm Monday to Friday (excluding public holidays), or where by mutual agreement they work on a weekend, they are entitled to the equivalent time off in lieu of these additional hours. This includes travel to/from another business' workplace for meetings that commence between 6.00pm and 7.00am. Time in lieu is to be taken at a mutually agreed time and, unless otherwise agreed, must be taken no later than the end of the month after it accrues.
- 11.3 Where a colleague is required to travel interstate for business purposes, their people leader must be mindful of supporting the colleague to balance the time required for travel with the colleague's personal circumstances. Where AustralianSuper requires a colleague to travel on the weekend or public holidays for work purposes, this travel time will accrue one (1) day of time in lieu.
- 11.4 Part time work
- 11.4.1 AustralianSuper may employ permanent part time colleagues to work an agreed number of ordinary hours less than 36 hours per week, with the exception that colleagues working 35 ordinary hours per week at the commencement of this agreement (see clause 11.1) are full time colleagues. Part time colleagues receive, on a pro rata basis, equivalent pay and conditions to those of full-time colleagues who undertake the same kind of work.
- 11.4.2 At the commencement of working part time, the colleague and their people leader will agree in writing on which days of the week the colleague will work.
- 11.4.3 A variation to these hours of work will only operate by agreement between the colleague and their people leader.

12 Overtime

- 12.1 Overtime will apply to colleagues who are classified under the Administration Staff Classification Structure only where they are required to work in excess of 7.2 hours per weekday (excluding meal breaks) or on Saturdays, Sundays and public holidays.
- 12.2 All overtime must be authorised by the relevant people leader before it is worked.
- 12.3 Overtime for weekdays will be compensated at the rate of time and a half for the first two (2) hours and double time thereafter. All overtime on Saturday or Sunday will be compensated at the rate of double time for a minimum of three (3) hours.
- 12.4 All time worked on a public holiday will be compensated at the rate of double time and a half for a minimum of four (4) hours.
- 12.5 Any claim for overtime must be made within ten (10) days of the overtime being worked. Where compensation for such overtime is to be paid as additional salary it will be included in the following pay period.
- 12.6 A colleague may take time off in lieu for the first two (2) hours per week (or 8 hours per 4 weekly cycle) of overtime at a time or times agreed with their people leader. Time off in lieu will be calculated at the appropriate overtime rate/s for time worked pursuant to the provisions of clauses 12.3 and 12.4 above.

- 12.7 If colleagues are required to work overtime after 7.00pm on any weekday or after 1.00pm on a Saturday, Sunday or public holiday, they will be paid a meal allowance as set down in the Banking, Finance and Insurance Award 2020 or have a meal provided.
- 12.8 To ensure personal safety, if a colleague is required to work pre-approved overtime after 7.00pm during normal standard time or after 8.00pm during daylight saving time, AustralianSuper will cover the reasonable costs of providing transport to the colleague's usual place of residence at their request.

13 Superannuation

- 13.1 Employer superannuation contributions for non-packaged colleagues will remain at 13% for the life of the Agreement, which will continue to be above the superannuation guarantee rate.
- 13.2 Employer superannuation contributions for packaged colleagues will continue at the superannuation guarantee rate (11% as at 1 July 2023). Increases to this rate during the life of the Agreement will be funded from the TEC pool for packaged colleagues.
- 13.3 Contributions will be made into a colleague's stapled or nominated superannuation fund, provided it is a complying fund. Colleagues, in exercising choice, are able to nominate AustralianSuper as their superannuation fund. Many colleagues are members of AustralianSuper. Where there is no stapled or complying nominated fund, contributions will be paid into AustralianSuper.
- 13.4 AustralianSuper will make employer superannuation payments into a colleague's superannuation account on a fortnightly basis.
- 13.5 Colleagues may elect to sacrifice part of their salary as an additional superannuation contribution. Where a colleague elects to salary sacrifice contributions to superannuation, the salary for the purposes of calculating all entitlements pursuant to this Agreement and all other statutory entitlements will be the actual salary before salary sacrifice.

14 Expenses and allowances

- 14.1 Payment for taxi and approved ride sharing provider travel must only occur for Fund related travel. Fund credit cards are not to be used for private travel. Public transport, where available, should be used as a first option for Fund related travel.
- 14.2 Reasonable expenses: When a colleague performs work, or attends workshops, seminars or training where costs are met by AustralianSuper and where the colleague is required to be absent from their usual place of residence overnight, the Fund will meet any reasonable additional personal costs incurred as a result of the absence.
- 14.3 Non overnight travel: The Fund will pay all expenses that it determines to be reasonable which are incurred by a colleague during any 10-hour absence for work purposes not extending overnight.
- 14.4 Mileage allowance: Where a colleague is required by the Fund to use their personal vehicle on Fund business as approved by their people leader, they are entitled to claim reimbursement for business-related mileage at the Australian Tax Office rate. Approved business-related parking fees (excluding fines) can also be claimed in accordance with the Fund's expense policy.
- 14.5 All Fire Wardens and First Aid Officers who are rostered to attend the office will receive an annual allowance of \$1,500.00 to be paid in equal instalments in January and July. Colleagues may be either a Fire Warden or a First Aid Officer but not both.

15 Personal leave

- 15.1 A colleague is entitled to the following amount of paid personal leave which may be used as sick leave or carer's leave. Paid personal leave may also be used by colleagues to attend appointments for the purpose of preventing or screening for a medical condition, to attend pre-natal medical and related appointments and if they are unable to work due to symptoms associated with menstruation or menopause:
- 10 working days in the first year of service;
 - 12 working days in the second year of service; and
 - 14 working days in the third and following years of service.
- 15.2 For the purposes of the above, 'year' is the period of twelve months between the date of commencement of employment and the corresponding date in the following calendar year and each successive period of twelve months.
- 15.3 Unused paid personal leave will accrue from year to year. Unused paid personal leave is not paid out upon termination of employment.

16 Compassionate leave

- 16.1 Colleagues are entitled to up to five (5) days of paid compassionate leave on each occasion if a member of the colleague's immediate family or household develops a life-threatening illness or dies, or a baby in their immediate family or household is stillborn, they have a miscarriage or their current spouse or de facto partner has a miscarriage.
- 16.2 Compassionate leave is not available to colleagues who are on parental leave (paid or unpaid) or long service leave or leave without pay.
- 16.3 In exceptional circumstances additional entitlements to compassionate leave may be approved by the Chief Executive or Chief Colleague Officer.

17 Family and domestic violence leave

Colleagues who are affected by family and domestic violence are entitled to uncapped paid leave for medical and legal assistance, court appearances, counselling, and relocation or to make any other arrangements for the safety and security of themselves and their family.

18 Parental leave

- 18.1 Colleagues are eligible for parental leave of up to 104 weeks in relation to the birth (including via a surrogacy arrangement), stillbirth or adoption of a child that occurs when the colleague is employed by the Fund and after the commencement of this Agreement. 20 weeks of leave will be paid leave and any further leave will be unpaid leave. Colleagues will only receive payment for leave actually taken. In the case of stillbirth, paid leave under this clause is inclusive of any compassionate leave the colleague is eligible to take under clause 16.
- 18.2 Colleagues who are eligible for parental leave will be paid an amount equivalent to 20 weeks' salary as paid leave. This amount will be paid to the colleague as part of the normal pay cycle during their period of leave at either full pay or (at the colleague's election) half pay.

- 18.3 Parental leave may be taken in a single unbroken period, or separate periods of not less than two (2) weeks unless otherwise agreed. Colleagues are required to apply for parental leave at least ten (10) weeks prior to the expected commencement of the leave. Parental leave may commence within six (6) weeks of the expected date of birth of the child or within two (2) weeks of the expected date of adoption of the child, or within 104 weeks of the birth of the child or the date of adoption or stillbirth of the child, as appropriate.
- 18.4 Other annual and long service leave and additional paid leave under clause 25 to which colleagues are entitled may be taken in conjunction with parental leave provided that the total period of absence on paid and unpaid leave does not exceed 104 weeks.
- 18.5 Colleagues who are on unpaid parental leave are entitled to access up to ten (10) paid Keeping in Touch days to enable them to stay up to date with, and connected to, the workplace. Colleagues can apply to work these days as a part day, single day or in a block to participate in a planning meeting, formal or on the job training, or perform work to refamiliarise themselves with their role before returning to work after the conclusion of parental leave.
- 18.6 Colleagues will give AustralianSuper at least four (4) weeks' notice of their intention to return to work from parental leave and/or of their intention to extend their parental leave (up to the maximum available under this clause 18).
- 18.7 Colleagues may request to return to work on a part time basis for a period of up to 52 weeks following the taking of parental leave without affecting their rights to return to a full-time position. AustralianSuper commits to consider such requests and will make a decision having regard to the effect on the business. Such requests will not be unreasonably refused. Additionally, colleagues may request to return from a period of parental leave on a part time basis until the child reaches school age to assist them in reconciling work and parental responsibilities.
- 18.8 AustralianSuper will consider such requests having regard to the colleague's circumstances and, provided the request is genuinely based on the colleague's parental responsibilities, may only refuse the request on reasonable grounds related to the effect on the workplace or the Fund's business. Such grounds might include cost, lack of adequate replacement colleagues, loss of efficiency and the impact on member service.
- 18.9 The colleague's request and the Fund's decision are to be in writing.
- 18.10 AustralianSuper must give a written response to the request stating whether the Fund grants or refuses the request. The response must be given as soon as practicable and not later than 21 days after the request is made.
- 18.11 If AustralianSuper refuses the request, the written response must include details of the reason for refusal.
- 18.12 AustralianSuper will continue to pay employer superannuation contributions at the colleague's full-time rate into the colleague's superannuation fund, for a period of 104 weeks from the commencement of the period of parental leave.

19 Long service leave

- 19.1 Colleagues are entitled to 13 weeks' paid long service leave after ten (10) years' service plus six-and-a-half (6.5) weeks for each additional five (5) years' service to be calculated on a pro rata basis.
- 19.2 Colleagues are also entitled to pro rata long service leave after completion of their fifth year of service.

- 19.3 Such leave will be taken at a time or times as agreed between the colleague and their people leader. Colleagues may not be directed to take long service leave by the Fund.
- 19.4 When a colleague has completed more than five (5) but less than ten (10) years of service with AustralianSuper, a pro rata payment will be made on termination irrespective of whether the decision to terminate employment is made by the colleague or by AustralianSuper.

20 Annual leave

- 20.1 Colleagues are entitled to (four) 4 weeks' paid annual leave per year of service. Annual leave loading of 17.5% will be paid when leave is taken.
- 20.2 Any leave in excess of four (4) weeks shall be taken within three (3) months of it having accrued provided that by agreement between a colleague and their people leader, such leave may be deferred to a date to be agreed. The total period of leave that may be accrued cannot exceed six (6) weeks. The exception to this requirement is where a colleague has a plan approved by their people leader for taking the surplus accrued leave over the ensuing twelve months. In the absence of such an approved plan a colleague who has accrued more than six (6) weeks' annual leave may be directed by their people leader to take leave in order to reduce the balance.
- 20.3 AustralianSuper recognises the importance of annual leave for colleagues' health and wellbeing and therefore strongly encourages colleagues to take their full leave entitlement on an annual basis. It is, however, recognised that over time colleagues may accumulate excessive leave. Colleagues may cash out unused excessive annual leave subject to the following:
- 20.3.1 Each cashing out of an amount of annual leave must be by a separate agreement in writing between the colleague and AustralianSuper. The agreement must state the amount of leave to be cashed out, the payment to be made to the colleague and the date on which the payment is to be made. The agreement must be signed by AustralianSuper, the colleague and (if the colleague is under 18 years of age) their parent or guardian;
- 20.3.2 The colleague will be paid the full amount that would have been payable to them had they taken the leave that they have foregone, including applicable leave loading; and
- 20.3.3 The cashing out does not result in the colleague's annual leave balance reducing to less than six (6) weeks.
- 20.4 Annual leave is exclusive of any public holiday prescribed in this Agreement. If a public holiday falls within a colleague's period of annual leave and is observed on a day which would have been an ordinary working day for that colleague, that day will be added to the colleague's period of annual leave.
- 20.5 Colleagues, who have completed their probation period, may take leave before it falls due by agreement with their people leader, to a maximum of five (5) days. Where leave is granted and taken before it falls due, a further period of annual leave will commence to accrue from the next anniversary date.
- 20.6 Where leave in excess of the amount of leave a colleague has accrued is granted and taken in advance of its falling due and the colleague's employment is terminated, AustralianSuper may deduct from any monies due to the colleague on termination an amount equal to the amount paid for the period by which the leave granted exceeded the amount of leave which had accrued at the date of termination.
- 20.7 On termination of employment for any reason, a colleague will be paid for any accrued unused annual leave.

21 Community service leave

- 21.1 In addition to annual leave entitlements, colleagues are also entitled to take up to two (2) days of paid community service leave per annum to perform duties for specific charities or community organisations. This leave is accessed on a voluntary basis.
- 21.2 Colleagues are also entitled to paid community service leave for jury service or an eligible voluntary emergency management activity (such as firefighting, civil defence or rescue), upon the provision of satisfactory evidence of their engagement in that activity. In such circumstances there is no limit on the duration of the leave.

22 Leave without pay

- 22.1 After twelve months' employment, colleagues are entitled to apply for up to 52 weeks of leave without pay.
- 22.2 Such unpaid leave may be used for family responsibilities, full time study, travel or any other purpose as agreed with AustralianSuper. The Fund undertakes to consider any application on its merits, balancing the needs of the applicant with the needs of the business.
- 22.3 If granted, the duration and timing of such leave will be by agreement between the colleague and their people leader.
- 22.4 A colleague who takes leave without pay under this clause will be entitled to return to their position at the conclusion of the leave, subject to clause 35.

23 Purchased leave

- 23.1 A colleague may apply to increase their annual leave entitlement by up to four (4) weeks. When this occurs, the colleague's salary will be reduced by 1/52 for each week of extra leave.
- 23.2 Applications for purchased leave will be considered by the colleague's people leader and will be agreed subject to there being no adverse impact on the operation of the Fund.
- 23.3 All salary based entitlements and conditions for the period of purchased leave taken will be based on the colleague's reduced salary.
- 23.4 Access to additional annual leave via purchased leave is subject to the following conditions:
- Eligibility to apply for purchased leave is available to all permanent full time and part time colleagues.
 - There must be mutual agreement between the colleague and their people leader when annual and purchased leave will be taken prior to any purchased leave arrangements being established.
 - If a colleague has an accrued annual leave balance, they must reduce the balance to below 20 days before entering into purchased leave arrangements.
 - A colleague must enter purchased leave for a complete 12-month period. Participation in purchased leave will be reviewed by the people leader and the colleague upon the anniversary of the arrangement being made.
 - The purchased leave model of employment can only be introduced at a colleague's initiative and with the agreement of their people leader.
 - Annual leave loading is not payable during periods of purchased leave.
 - Periods of purchased leave may be taken as single days as well as whole weeks.

- 23.5 Upon termination of employment, a colleague's termination entitlements will be calculated on a pro rata basis reflecting the respective amounts of time the colleague worked on the purchased leave model and a normal working mode.

24 Public holidays

- 24.1 Colleagues are entitled without loss of salary to all statutory or declared public holidays that apply in the place where the colleague is based for work purposes.
- 24.2 As part of AustralianSuper's commitment to diversity and inclusion:
- colleagues may choose to work on the 26 January public holiday and take a substitute day off; and
 - colleagues from diverse cultural or religious backgrounds may swap up to two (2) State-based public holidays per year to another day of recognised religious or cultural observance;
- provided that the colleague advises their people leader in writing in advance of their intention to substitute the day(s), and agrees a substitute day(s) with their people leader prior to the relevant public holiday.

25 Additional paid leave

- 25.1 Colleagues will be entitled to five (5) additional paid leave days throughout the year. Colleagues may take these days at any time during the year, with the approval of their people leader, and they may be taken for any purpose. Leave under this clause will re-set on 1 July each year, will be non-cumulative and will not be subject to leave loading.

26 Cultural and ceremonial leave for Aboriginal and Torres Strait Islander colleagues

- 26.1 Colleagues who identify as members of Aboriginal or Torres Strait Islander communities will be entitled to paid leave up to a maximum of five (5) working days per financial year to follow and practise the requirements of cultural or spiritual beliefs to which they adhere.
- 26.2 Such practices include but are not limited to, attendance at NAIDOC week events, ceremonial events and celebrations, Sorry Business / Sad News, funerals, or other community events. Leave under this clause will be non-cumulative.
- 26.3 Requests for additional leave will be considered on an individual basis.

27 Gender affirmation leave

- 27.1 Colleagues are eligible for up to six (6) weeks paid and 46 weeks' unpaid gender affirmation leave for the purposes of taking steps to affirm their gender.
- 27.2 Gender affirmation leave may be taken in a single block or in lesser periods. It may be taken in conjunction with the colleague's other accrued leave entitlements.
- 27.3 A colleague on gender affirmation leave will be entitled to return to their position at the conclusion of the leave, subject to clause 35.
- 27.4 Where consultation pursuant to clause 38 occurs while an impacted colleague is on gender affirmation leave, AustralianSuper will seek the colleague's feedback in accordance with that clause.

28 Grandparent leave

- 28.1 Colleagues are eligible for up to 52 weeks' unpaid grandparent leave to undertake care of their grandchildren. A grandparent is the parent of one of the parents of the child requiring care for which the grandparent leave is sought.
- 28.2 Grandparent leave will normally be taken in a single block, though may be taken on a regular and systematic basis and will be available once annual leave accruals have been exhausted, unless otherwise agreed.
- 28.3 Where practicable, colleagues are required to apply for grandparent leave at least ten (10) weeks prior to commencing unpaid grandparent leave and provide at least four (4) weeks' notice of their intention to return to work from grandparent leave. A request for return to part time hours will not be unreasonably refused.
- 28.4 A colleague on grandparent leave will be entitled to return to their position at the conclusion of the leave.
- 28.5 Where consultation pursuant to clause 38 occurs while an impacted colleague is on grandparental leave, AustralianSuper will seek the colleague's feedback in accordance with that clause.

29 Motor vehicles

- 29.1 Motor vehicles or allocated car parks will no longer be provided to AustralianSuper colleagues.
- 29.2 This clause describes the transitional arrangements that will apply to colleagues who, as at the commencement of this Agreement, have a Fund-issued motor vehicle and/or allocated car park. These arrangements (and the pay increases provided for under this Agreement) are in recognition of, and to compensate those colleagues for, the removal of the Fund vehicle/ allocated car park they currently have the use of.
- 29.3 Colleagues who currently have a Fund vehicle will have until 30 June 2024 to either purchase or return the vehicle ('Transition Period'). They must advise the Fund by 31 May 2024 which option they have selected so the Fund can make the necessary arrangements.
- 29.4 Car Allowance Option
- 29.4.1 Upon returning the vehicle to the Fund, the colleague will be entitled to a car allowance of \$20,400 gross per annum (pro rata for part timers) plus the relevant employer superannuation contribution rate. The allowance will be paid in equal instalments with the colleague's fortnightly salary.
- 29.4.2 Notwithstanding any other clause in this Agreement, whilst receiving a car allowance, the colleague is not eligible to claim reimbursement from the Fund for any vehicle, vehicle-related travel or parking-related expenses (for example, vehicle purchase or running costs, car parking, tolls, car washing, taxis/ride shares) as the allowance is provided to compensate them for all expenses associated with work-related travel.
- 29.5 Vehicle Purchase Option
- 29.5.1 Alternatively, colleagues can elect to purchase the vehicle from the Fund at its market value plus GST, less a 30% discount. The Fund will be responsible for any associated FBT liability, and the colleague will be responsible for any stamp duty/ vehicle transfer fees and will assume the relevant insurance from the date of vehicle transfer.

- 29.5.2 Under this option, the colleague will not be entitled to the car allowance described in clause 29.3. Upon purchasing the vehicle, they will assume responsibility for all expenses (including toll fees where relevant) but will be entitled to claim reimbursement for business-related mileage and parking expenses in accordance with clause 14.4 of this Agreement.
- 29.6 The arrangements described in this clause are aligned to the colleague's current role so if there is a role change /promotion during or after the Transition Period, the colleague will not be eligible for the car allowance or vehicle purchase option outlined in this clause. If a colleague leaves the Fund during the Transition Period, they will not be eligible to purchase the vehicle (except in accordance with clause 35.8.1 of this Agreement).
- 29.7 Allocated Car Parks
- 29.7.1 Colleagues who currently have an allocated car park paid for by the Fund will continue to have access to this until 1 February 2024 (or the date they start receiving a car allowance if earlier than 1 February 2024). After that time, an allocated car park will no longer be provided by the Fund. Colleagues who have opted for the car allowance (or have not made an election by that time) will be responsible for all parking expenses. Other colleagues will be able to claim reimbursement for business-related parking expenses from the Fund in accordance with clause 14.4 of this Agreement.
- 29.8 Use of motor vehicle during the Transition Period
- 29.8.1 Colleagues will retain the use of the vehicle during periods of authorised paid leave provided that petrol costs incurred on interstate travel during such leave will be the responsibility of the colleague.
- 29.8.2 Colleagues may allow a family member to use an AustralianSuper vehicle for occasional short trips. If the actions of the family member give rise to an insurance claim, the colleague will be responsible for any expenses not covered by AustralianSuper's insurance policy.
- 29.8.3 Drivers of AustralianSuper vehicles will exercise proper care and caution in addition to observing the relevant road laws.
- 29.8.4 Drivers of AustralianSuper vehicles will not exceed the legal blood alcohol level or be under the influence of drugs.
- 29.8.5 Where a colleague is involved in an accident and/or is convicted of an offence in relation to drink driving, driving under the influence of drugs, or dangerous driving, the situation will be assessed by their people leader. If a colleague is disqualified from driving their employment may be terminated.
- 29.8.6 All AustralianSuper vehicles are non-smoking areas.
- 29.8.7 Any fines incurred by colleagues in using vehicles are the responsibility of the colleague.
- 29.8.8 AustralianSuper may, in exceptional circumstances upon receipt of a written explanation from a colleague, authorise the payment of parking fines.
- 29.8.9 If requested by the Fund, colleagues will fill out a logbook for taxation purposes.

30 Training and development

30.1 Introduction

AustralianSuper and the FSU are committed to enhancing the career opportunities of all colleagues and enhancing the opportunities for them to contribute to the success of the Fund through training and development.

The parties commit to providing for all new colleagues, within one (1) month of commencement, induction and other training related to the Fund generally and their position in particular. This induction training will be a base for further development, training and acquisition of experience in the role.

The parties also commit to developing a highly skilled and flexible workforce through increased skill acquisition, providing colleagues with access to improved career opportunities and removing systemic barriers to participation in training or to the utilisation of acquired skills.

To facilitate these objectives, the parties believe it is important for all colleagues to undertake some form of appropriate training and development each year and the Fund actively encourages this.

30.2 Development Plans

Each colleague along with their people leader will agree a development plan each year. The plan will set out the timeframe and the details of training and career development opportunities including any relevant study, internal training, industry conferences, seminars or on-the-job development relevant to their role. The people leader will assist and encourage colleagues in their career development in accordance with their responsibility to manage the performance of all colleagues. Colleagues are encouraged to identify and discuss with their people leader training for their career progression.

The Fund will cover all reasonable costs relating to agreed development.

30.3 Study Leave and Financial Support

The Fund will support colleagues to undertake formal courses of study that lead to a recognised qualification related to their field, as approved in the colleague's development plan. Where a request for study assistance has been approved, a formal agreement will be put in place outlining the financial support and leave.

Paid study leave of up to 18 days per year for the purpose of studying and/or sitting examinations will be provided, with the number of days approved dependant on course load. For example:

- Colleagues are entitled to paid study leave of two (2) days per subject for up to three (3) subjects per semester to study, and paid study leave of one (1) day per subject for up to three (3) subjects per semester to attend examinations. This allows for a total of up to nine (9) days' study leave per semester.
- Colleagues undertaking the Chartered Financial Analyst (CFA) program are entitled to a total of nine (9) days per semester for study and exam preparation due to the intensity of the workload. It is expected that these leave days will be taken on a staggered basis rather than in one lump sum.

Reasonable study costs, such as course fees and materials, will be reimbursed by the Fund where the course of study has been approved and a formal study agreement has been put in place.

If the colleague does not pass the course or unit of study, they will not be eligible for Fund payment for additional courses or units of study until the subject initially attempted (or an equivalent one) has been completed at the expense of the colleague. However, in extenuating circumstances, such colleagues may approach their people leader for additional assistance for the first repeat of any subject.

30.4 Conferences for colleagues with a CPD requirement

Colleagues who have a Continuing Professional Development requirement as part of their role may apply to their people leader to attend a local industry or professional conference. Approval will not be unreasonably refused.

30.5 Colleague Cross Skilling

As part of annual colleague training and development plans, a colleagues may identify skills in another area within the Fund that they wish to acquire.

AustralianSuper will, where practicable, encourage colleagues to do the following:

- Undertake in house training within the identified area;
- Work with other colleagues to understand the requirements and skills within the other area; and
- Allow for the colleague to shadow colleagues in the other area to assist the colleague to acquire the identified skills.

31 Performance objective setting and appraisal

31.1 All colleagues will have appropriate performance objectives agreed with their people leader.

31.2 Performance objectives will be agreed between AustralianSuper and a colleague. Neither AustralianSuper nor a colleague will unreasonably withhold agreement.

31.3 Performance objectives and any assessment of a colleague's performance against performance objectives must be fair and reasonable and have regard to the following factors:

- The type of work being performed;
- The equitable distribution of work;
- Any leave the colleague has planned or taken;
- Whether the colleague is a Union Representative;
- CPD and education to be undertaken throughout the year;
- The colleague's ordinary hours of work; and
- The family and caring responsibilities of the colleague.

32 Income protection

32.1 As an additional employment benefit, colleagues will be provided with income protection insurance under the Fund's colleague income protection insurance policy. All costs associated with providing this benefit will be met by the Fund.

32.2 The income protection cover will provide a monthly income benefit of 75% of salary and employer superannuation payments at the rate specified in sub-clause 13.2 for non-packaged colleagues. Packaged colleagues will receive a monthly income benefit of up to 85% of their package.

32.3 The benefit will be payable for up to two (2) years following a waiting period of 30 days. Colleagues will not be required to exhaust their sick leave entitlement to access a benefit payment under this entitlement. The cover expiry age is 70 years of age.

32.4 The benefit will become payable if the colleague is unable to carry out their normal duties due to sickness, injury or accident after the waiting period has ended and meets the definition of totally or partially disabled outlined in the policy. All cover and benefits are subject to the terms and conditions of the insurance policy.

33 Workers' compensation and accident make up pay

- 33.1 Colleagues on workers' compensation payments will be entitled to make up pay for the first 52 weeks of absence on work related injury or illness. Such make up pay will bring the colleague's pay up to the actual salary prior to the commencement of such leave of absence.
- 33.2 All entitlements including Superannuation Guarantee Contributions and any additional superannuation contributions contained in this Agreement will continue to be paid during the period of absence.

34 Dispute resolution

- 34.1 If a dispute arises about this Agreement, the NES, or any other work-related matter including a dispute about whether workplace rights have been breached, the parties to the dispute will attempt to resolve the dispute at the workplace level by discussions between the colleague(s) and the relevant people leader(s).
- 34.2 If the matter cannot be resolved at the workplace level, either party or its representative may refer the dispute to the FWC for resolution using any of its powers including powers under Section 739(4). This includes the power to arbitrate any dispute.
- 34.3 Union members are entitled to be represented by their union at any stage of this process. All colleagues are entitled to be represented by any representative of their choice. AustralianSuper will recognise the representative for all purposes involved with the resolution of the dispute.
- 34.4 The parties to the dispute and their representatives must act in good faith in relation to the dispute.
- 34.5 Without prejudice to either party, all work will continue in accordance with the status quo as it existed prior to the dispute while the matters in dispute are being dealt with in accordance with this clause.
- 34.6 The parties to the dispute agree to be bound by a decision made by the FWC in accordance with this term.
- 34.7 None of the above procedures will restrict a party to a dispute or their representative from referring a dispute to the FWC for resolution at any stage.
- 34.8 A decision that the FWC makes when arbitrating a dispute is a decision for the purpose of Division 3 of Part 5.1 of the Act. Therefore, an appeal may be made against the decision.

35 Redeployment, redundancy and retrenchment

- 35.1 Principles
 - 35.1.1 Any realignment of AustralianSuper's workforce will be consistent with business objectives.
 - 35.1.2 Redundancy will only arise from the elimination, outsourcing or restructuring of work, not the performance of individual colleagues.
 - 35.1.3 A primary principle of this Agreement is that retrenchments will only occur after all reasonable redeployment options for placing surplus colleagues have been exhausted.
 - 35.1.4 Where a redundancy occurs due to outsourcing of a particular function, AustralianSuper will seek to ensure that a condition of the contract with the outsourcing organisation will be the employment of any colleagues made redundant.

35.1.5 If a redundant colleague cannot be engaged by the outsourcing organisation, AustralianSuper will attempt to place the colleague elsewhere in the superannuation industry.

35.2 Definitions

35.2.1 “Redeployment” means the appointment of a colleague to a permanent position that is suited to the colleague’s education, training and experience either with AustralianSuper or with the outsourcing organisation.

35.2.2 “Redundancy” means a situation where the work being done by a colleague, or the major portion of it, is no longer required to be done in that location as a result of reorganisation, changed business practice, technological change, downturn in business or outsourcing of that function.

35.2.3 “Retrenchment” means the situation where a colleague ceases employment with the Fund by reason of redundancy and is not engaged by the outsourcing organisation.

35.3 Redeployment

35.3.1 In any redundancy AustralianSuper will make all reasonable efforts, including retraining, to redeploy elsewhere in the Fund those colleagues who have been identified as redundant, and to continue their previous level of remuneration, conditions and benefits, unless mutually agreed otherwise. In so doing, maximum advantage would be taken of natural attrition and the curtailment of recruitment wherever practicable. However, it is noted that the small size of AustralianSuper significantly limits the opportunities for redeployment within the Fund.

35.3.2 The colleagues who are considered for redeployment will make all reasonable efforts to participate in processes such as assessment and retraining to maximise their redeployment opportunities.

35.3.3 Where a colleague is being considered for redeployment and has no prior experience or apparent suitability for work in an area, this will not be used as sufficient reason alone for filling a vacancy in that area from elsewhere. Retraining will be undertaken to equip the colleague to perform the alternative job where it is appropriate and possible in an acceptable timeframe.

35.3.4 If a colleague is offered and accepts a position which involves relocation away from the city in which the colleague previously resided, then reasonable relocation costs will be met by the Fund.

35.3.5 A colleague being considered for redeployment may indicate a willingness to accept a voluntary alternative position at a lower grade. When a voluntary alternative position is offered, the colleague will be given ten (10) working days in which to decide whether to accept or decline the offer.

35.3.6 Where a redundant colleague is offered employment under the terms of sub-clause 35.3.5 above, AustralianSuper will remain liable for the benefits described in clause 35.5 if the colleague is made redundant by the outsourcing organisation within 12 months, provided that any redundancy benefits paid by the outsourcing organisation will be deducted from the benefits in clause 35.5.

35.3.7 A colleague declared redundant retains the option of declining any offer of alternative employment with the Fund and remaining fully eligible for the provisions of clause 35.5.

35.3.8 If a colleague is on parental leave at the time their role is declared redundant, they may choose to be retrenched and cease employment at the time the change occurs, or choose to enter into a redeployment process at that time, or pause the redeployment process until they return from parental leave.

35.4 Notice

- 35.4.1 Colleagues to be retrenched will be given the maximum practicable forewarning of their retrenchment and the specific retrenchment date. No colleague will be given less than ten (10) weeks' written notice or salary in lieu of notice.
- 35.4.2 AustralianSuper will provide appropriate career transition services for colleagues not internally redeployed or placed in other organisations.
- 35.4.3 A colleague who has been given formal notice of retrenchment may elect to resign prior to the specified date of retrenchment and maintain the full notice period entitlements, provided that the Fund is in agreement. Alternatively, a colleague may resign prior to the specified date of retrenchment without the agreement of the Fund by providing two (2) weeks' notice, and would forgo the balance of their notice period entitlements.
- 35.4.4 AustralianSuper will allow leave of one (1) day per week on full pay during the written period of notice for the colleague to attend job interviews and other job search activities, subject to the provision of satisfactory evidence by the colleague.

35.5 Severance payment

Upon termination through retrenchment, in addition to any payment in lieu of notice specified in sub-clause 35.4.1 of this Agreement, a colleague will be paid severance as follows:

- Four (4) weeks' salary for each completed year of service plus a pro rata payment in respect of each completed month of service in the final part year of service for colleagues with less than five (5) years' service
- Three (3) weeks' salary for each completed year of service plus a pro rata payment in respect of each completed month of service in the final part year of service for colleagues with at least five (5) years' service.

The maximum payment under this sub-clause will be:

- 104 weeks salary for all colleagues employed prior to 1 January 2020
- 52 weeks salary for all colleagues employed after 1 January 2020.

- 35.6 A colleague who has transferred from full time to part time employment or vice versa will have their retrenchment payments made on a pro rata basis on the actual time worked in each mode of employment using the colleague's current salary.

35.7 Other payments

In addition to the payments described above, a retrenched colleague will be paid out all accrued annual leave, annual leave loading and long service leave in accordance with the provisions of this Agreement

35.8 Certain benefits

- 35.8.1 A retrenched colleague who, as at the time of their termination, has an AustralianSuper provided vehicle will have the first option to purchase the vehicle at an agreed price.
- 35.8.2 A retrenched colleague who, as at the time of their termination, has an AustralianSuper provided vehicle will continue to have use of the vehicle for the period of notice or two (2) weeks, whichever is the greater, while they remain employed by the Fund.
- 35.8.3 If a colleague has accepted an offer of employment from AustralianSuper which requires the colleague to move interstate, and the colleague is retrenched within two (2) years of such a move, the Fund will pay reasonable moving expenses to enable a return to the city of origin.

36 Workforce diversity and inclusion

- 36.1 As an equal employment opportunity employer, AustralianSuper recognises and embraces the value of diversity and is committed to cultivating a diverse and inclusive workforce where colleagues with different backgrounds, perspectives and life experiences can come together in an environment of acceptance and understanding. These differences may include gender, age, ethnicity, physical abilities, sexual orientation and neurodiversity.
- 36.2 AustralianSuper recognises the right of colleagues to equal employment opportunity and will not tolerate unlawful discrimination, harassment, sexual harassment, bullying, vilification, victimisation or any other unlawful conduct by or against any of its colleagues.

37 Occupational health and safety

37.1 Objective

The parties to this Agreement are committed to achieving healthier and safer jobs through workplace changes aimed at improved efficiency and productivity. This will be accomplished by establishing a comprehensive approach to managing occupational health and safety issues which aims to control hazards at source, to reduce the incidence and costs of occupational injury and illness and to provide a rehabilitation system for workers affected by occupational injury or illness.

37.2 Consultation

Consultative mechanisms will be established to address occupational health and safety issues. Such mechanisms will include the election of health and safety representatives who will represent fellow workers in negotiations on health and safety matters. A Health and Safety Committee will be established to provide a forum for consultation on all health and safety matters.

37.3 Training

The union, colleagues and AustralianSuper will agree on a workplace based OH&S training program designed to suit the needs of the Fund and its colleagues.

37.4 Occupational health and safety program

- 37.4.1 AustralianSuper will establish 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.
- 37.4.2 Regular workplace inspections will be carried out by the health and safety representatives.
- 37.4.3 AustralianSuper will take prompt action to deal with any health and safety problems.

38 Consultation

- 38.1 If AustralianSuper decides to introduce major changes to organisation structure, technology or the ordinary hours of work of colleagues and the change is likely to have a significant effect on its colleagues, the Fund will notify and consult with the FSU and any colleagues who will be affected by the decision.
- 38.2 A major change that is likely to have a significant effect on colleagues includes:
- The termination of the employment of colleagues; or
 - Major change to the composition, operation or size of AustralianSuper's workforce or to the skills required of colleagues; or
 - The elimination or diminution of job opportunities including opportunities for promotion or tenure; or

- The alteration of hours of work; or
- The need to retrain or transfer colleagues; or
- The need to relocate colleagues to another workplace; or
- The restructuring of jobs; or
- Changes to the legal or operational structure of AustralianSuper.

38.3 As soon as practicable after the decision to consult is made:

- the Colleagues & Culture Colleague Partner and the relevant Senior Leader and/or the Domain Chief will brief the FSU and relevant FSU delegate(s).
- the Colleagues & Culture Colleague Partner and the relevant Senior Leader and/or the Domain Chief will discuss and seek the views of impacted colleagues on the substance of the change and any effect(s) the change is likely to have on them. AustralianSuper will discuss measures to avert or mitigate the adverse effect of the change on impacted colleagues. The affected colleagues may appoint a representative for the purposes of the procedures. Should a colleague or number of colleagues appoint a representative for the purposes of consultation, the impacted colleagues must advise AustralianSuper of the identity of the representative and AustralianSuper must recognise the representative.

38.4 For the purposes of these discussions, AustralianSuper will provide the FSU and the impacted colleagues in writing all relevant information about the change, information about the expected effects of the change on impacted colleagues as well as any other matters likely to affect them, including, if relevant, by providing the FSU and impacted colleagues with any information about any proposed organisational restructure (“Commencement of Consultation”).

38.5 AustralianSuper is not required to disclose confidential or commercially sensitive information to colleagues or the FSU. A representative from AustralianSuper’s Employee Assistance Program will be present at the Commencement of Consultation.

38.6 Colleagues will have a period of no less than five (5) and up to ten (10) working days depending on the scale of the proposed change in which to raise any matters.

38.7 AustralianSuper will give prompt and genuine consideration to any matters raised about the substance of the proposed change or its potential impacts prior to making any final decision about the change.

38.8 AustralianSuper will endeavour to respond to any matters raised within two (2) business days of receipt of the matters. If no matters are raised by impacted colleagues, AustralianSuper may proceed to implement the change.

38.9 Prior to making any final decision to retrench a colleague, AustralianSuper commits to actively pursue any redeployment or retraining opportunities for impacted colleagues. If AustralianSuper makes a final decision to make any positions redundant, impacted colleagues will be entitled to access outplacement services post their employment with the Fund.

39 Individual flexibility arrangements

39.1 AustralianSuper and a colleague covered by this Agreement may agree to make an individual flexibility arrangement to vary the effect of terms of this Agreement if:

- the individual flexibility arrangement deals with one or more of the following:
 - arrangements about when work is performed
 - leave loading

- the arrangement meets the genuine needs of AustralianSuper and the colleague in relation to any of the above matters addressed by the individual flexibility arrangement
- the arrangement is genuinely agreed to by both AustralianSuper and the colleague
- result in the colleague being better off overall than they would be if no arrangement was made.

39.2 Where a colleague covered by this Agreement requests an individual flexibility arrangement, AustralianSuper will make all reasonable attempts to accommodate the request.

39.3 AustralianSuper must ensure that the terms of the individual flexibility arrangement:

- are about permitted matters under Section 172 of the Fair Work Act 2009; and
- are not unlawful terms under Section 194 of the Fair Work Act 2009.

39.4 AustralianSuper must ensure that the individual flexibility arrangement:

- is in writing; and
 - includes the name of the employer and colleague
 - is signed by AustralianSuper and the colleague
 - includes details of the terms of the Agreement that will be varied by the arrangement, how the arrangement will vary the effect of the terms and how the colleague will be better off overall in relation to the terms and conditions of their employment as a result of the arrangement
 - states the day on which the arrangement commences.

39.5 AustralianSuper must give the colleague a copy of the individual flexibility arrangement within seven (7) days after it is agreed to.

39.6 Either party may terminate the individual flexibility arrangement by giving no more than 28 days' written notice to the other party to the arrangement, or if the parties agree in writing at any time.

40 Union rights

40.1 Rights of entry or access

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

- consultation with persons covered by the Agreement about their rights and obligations under the Agreement;
- consultation with persons covered by the Agreement about the operation of the Agreement;
- to deal with disputes arising under the Agreement;
- consultation with colleagues about the negotiation of a replacement Agreement;
- to participate in induction meetings for new AustralianSuper colleagues; and
- for any other purpose connected to the work of the colleagues covered by this Agreement, or the relationship between the FSU and AustralianSuper.

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 2009.

40.2 FSU workplace representatives

To facilitate a consultative and co-operative approach to workplace relations, colleagues who have been duly appointed as FSU workplace representatives by the FSU National Administrative Committee will be allowed reasonable and sufficient time and reasonable facilities during working hours to enable them to attend to their duties as workplace representative, including:

- representing members in enterprise bargaining;
- representing the interests of members to the employer and industrial tribunals;
- consulting with union members and other colleagues concerning enterprise agreement negotiations;
- participating in the operation of the union;
- attending union education; and
- addressing new colleagues about the benefits of union membership at the time that they enter employment.

40.3 Trade union training leave

40.3.1 FSU workplace representatives, with approval of the union and upon application in writing, will be granted up to five (5) days' paid leave each calendar year, non-cumulative, to attend trade union training and to attend courses conducted by an approved training provider that are designed to provide skills and competencies that will assist the delegate or workplace representative to contribute to the prompt resolution of disputes and/or grievances in the workplace.

40.3.2 The application to AustralianSuper must be in writing, include the nature, content and duration of the course to be attended, and normally provide 14 days' notice of the proposed training.

40.3.3 The granting of leave pursuant to this clause will be subject to AustralianSuper being able to make adequate arrangements amongst current colleagues during the period of such leave. AustralianSuper will not use this sub-clause to avoid an obligation under this clause.

40.3.4 Leave of absence granted pursuant to this clause will count as service for all purposes of this Agreement.

40.3.5 Each colleague on leave approved in accordance with this clause, will be paid all ordinary time earnings. For the purpose of this sub-clause "ordinary time earnings" for a colleague means the classification rate and superannuation which otherwise would have been payable.

40.3.6 All expenses (such as travel, accommodation and meals) associated with or incurred by the colleague attending a training course as provided in this clause are the responsibility of the colleague or the union.

40.3.7 Colleagues may be required to satisfy AustralianSuper of attendance at the course to qualify for payment of leave.

40.3.8 Colleagues granted leave pursuant to this clause are required, upon request, to inform AustralianSuper of the nature of the course attended and their observations on it.

40.3.9 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.

40.4 Industrial leave

- 40.4.1 Where an FSU member holds an honorary official position in the FSU, AustralianSuper understands that there may be additional duties which may include attendance at FSU Congress meetings, FSU National Executive meetings or other specific FSU Committee meetings. Reasonable additional leave will be made available for anyone who holds an honorary official position provided it can be accommodated by AustralianSuper taking into account the number of honorary officials employed relative to the size of the workforce in the relevant state.
- 40.4.2 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.
- 40.4.3 Leave of absence granted pursuant to this clause counts as service for all purposes of this Agreement.
- 40.4.4 Colleagues on leave approved in accordance with this clause, will be paid all ordinary time earnings.
- 40.4.5 For the purpose of this sub-clause "ordinary time earnings" for a colleague means the classification rate and superannuation which otherwise would have been payable.

40.5 Participation in Agreement and Award processes

No colleague will suffer any form of disadvantage or discrimination because they exercised any rights contained in, or participated in, any part of the processes set out in the Award or this Enterprise Agreement.

41 Joint Consultative Group

- 41.1 There will be a joint consultative group convened on an ongoing basis between the FSU and AustralianSuper. The JCG will comprise of three (3) persons nominated by the FSU and three (3) persons nominated by AustralianSuper. The initial period of appointment to the JCG will be 12 months following which the committee may be renewed. The JCG will meet on a quarterly basis.
- 41.2 The JCG will be a forum for the exchange of information at a high level regarding the broad strategy of AustralianSuper and to provide an opportunity for both AustralianSuper and the FSU to provide feedback and engage in discussions about issues arising within the workplace.

42 Signatories

Dated this 17th day of October 2023

Signed for and on behalf of AustralianSuper Pty Ltd



MICHELE GLOVER
Chief Colleague Officer
AustralianSuper Pty Ltd
Level 30, 130 Lonsdale Street
Melbourne VIC 3000

Dated this 19th day of October 2023

Signed for and on behalf of the Finance Sector Union of Australia



JULIA ANGRISANO
National Secretary
Finance Sector Union of Australia
Level 13, 380 La Trobe Street
Melbourne VIC 3000

Authorised under Rule 61 of the Finance Sector Union of Australia Rules to sign industrial agreements

We'll all have
a better future,
when we're working
on it together.