



Employment Services & Solutions Australia  
Level 1, 146 Balcatta Road  
Balcatta WA 6021

Phone: 08 9240 4230  
Facsimile: 08 9240 4393  
Email: [admin@essa.net.au](mailto:admin@essa.net.au)  
Web: [www.essa.net.au](http://www.essa.net.au)

## AWARD SUMMARY SHEET

### BANKING, FINANCE AND INSURANCE AWARD 2010

The information provided in this Information Sheet is provided on the basis that it is general information for clients and correspondents to inform them of matters relating to current workplace relations issues. It is not provided, nor should it be relied upon as a substitute for professional advice. Employment Services & Solutions Australia Pty Ltd is not responsible for any outcomes to clients based upon the information provided in this Information Sheet and disclaims all liability, including and without limitation in negligence, for all losses, expenses, damages and costs that may be incurred by a client or correspondent as a result of the information provided in this Information Sheet being inaccurate or incomplete in any way.

**This is a summary of the award only. A copy of the full award is available at [www.fwc.gov.au](http://www.fwc.gov.au)**

A full copy of the National Employment Standards is available at [www.fairwork.gov.au](http://www.fairwork.gov.au)

These wage rates are payable from the **first full pay period commencing on or after 1 July 2018**. If you have any queries, please contact Employment Services & Solutions Australia on 08 9240 4230.

#### **Coverage**

This industry award covers employers throughout Australia who are engaged in the banking, finance and insurance industry in respect of work by their employees listed in Schedule B- Classification Structure and Definitions of the award.

For the purpose of this provision **banking, finance and insurance industry** means the industries of banking, lending, loaning, providing credit, investment, finance, superannuation, all forms of insurance, credit unions, building societies, financial intermediaries, trustee creditors and agencies, money market dealers, credit or charge card institutions, wool broking, agribusiness and services to the above industries such as broking, trading, debt recovery, financial consulting, valuation, money changing, data processing, transaction accounts, telephone enquiries and transaction processing.

Where an employer is covered by more than one award, an employee of that employer is covered by the award classification which is most appropriate to the work performed by the employee and to the environment in which the employee normally performs the work.

## Wage Rates

### Adult

Permanent Employees- Full Time and Part Time							
Classification	Minimum Annual Salary	Minimum Weekly Rate	Mon-Fri 7am-7pm	Sat 8am-12 Noon*	Sat Overtime**	Sunday	Public Holiday
Level 1	\$39,763.00	\$764.70	\$20.12	\$20.12	\$40.24	\$40.24	\$50.30
Level 2	\$43,546.00	\$837.40	\$22.04	\$22.04	\$44.08	\$44.08	\$55.10
Level 3	\$45,994.00	\$884.50	\$23.28	\$23.28	\$46.56	\$46.56	\$58.20
Level 4	\$48,298.00	\$928.80	\$24.44	\$24.44	\$48.88	\$48.88	\$61.10
Level 5	\$50,258.00	\$966.50	\$25.43	\$25.43	\$50.86	\$50.86	\$63.58
Level 6	\$56,291.00	\$1,082.50	\$28.49	\$28.49	\$56.98	\$56.98	\$71.23

Casual Employees					
Classification	Mon-Fri 7am-7pm	Sat 8am-12 Noon*	Sat Overtime**	Sunday	Public Holiday
Level 1	\$25.15	\$25.15	\$45.27	\$45.27	\$55.33
Level 2	\$27.55	\$27.55	\$49.59	\$49.59	\$60.61
Level 3	\$29.10	\$29.10	\$52.38	\$52.38	\$64.02
Level 4	\$30.55	\$30.55	\$54.99	\$54.99	\$67.21
Level 5	\$31.79	\$31.79	\$57.22	\$57.22	\$69.93
Level 6	\$35.61	\$35.61	\$64.10	\$64.10	\$78.35

\* This Saturday rate only applies for hours worked during the ordinary hours of work. For more information see clause 22.1.

\*\* This Saturday rate applies for hours worked outside of the ordinary hours of work. For more information see clause 23.1.

### Junior Rates

Age	Percentage of Adult Rate %
16 years of age and under	50
At 17 years of age	60
At 18 years of age	70
At 19 years of age	80
At 20 years of age	90

### Classification

<b>Level 1</b>	<p>A Level 1 position is one in which employees work within established routines, methods and procedures that are predictable and may require the exercise of limited discretion.</p> <p>Typical activities and skills may include but are not limited to:</p> <ul style="list-style-type: none"> <li>i. applying basic office procedures;</li> <li>ii. operating office equipment;</li> <li>iii. receiving, sorting, distributing and filing correspondence and documents;</li> <li>iv. performing basic manual or technical duties;</li> <li>v. performing defined data entry/inquiry tasks; and/or</li> <li>vi. answering enquiries using a general knowledge of the employer's services.</li> </ul>
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	<p><b>Indicative job list-</b> office trainee, filing clerk, mail sorting clerk, switchboard operator, assistant receptionist, messenger, yardhand, canteen worker, cleaner, deposit officer, scanning officer.</p>
<p><b>Level 2</b></p>	<p>A Level 2 position performs tasks and service requirements given authority within defined limits and employer established guidelines, using a more extensive range of skills and knowledge at a level higher than in Level 1.</p> <p>Level 2 employees are responsible for their own work which is performed within established routines, methods and procedures.</p> <p>Typical activities and skills may include but are not limited to:</p> <ul style="list-style-type: none"> <li>i. processing of standard documentation;</li> <li>ii. undertaking cashiering functions;</li> <li>iii. answering enquiries from members and external parties using a detailed knowledge of specific business activities;</li> <li>iv. drafting correspondence appropriate to job function;</li> <li>v. organising own work schedule; and/or</li> <li>vi. providing information/assistance to other staff members.</li> </ul> <p><b>Indicative job list-</b> telemarketers, sales and service trainees, data processing officers, teller/customer service representatives with less than 12 months experience, entry level claims officer.</p>
<p><b>Level 3</b></p>	<p>A Level 3 position is one in which tasks and service requirements are performed using a more extensive range of skills and knowledge at a higher level than required in Level 2.</p> <p>The position encompasses limited discretion in achieving task outcomes. A level of delegation and authority may be employed consistent with the job function and is performed predominantly within established policies and guidelines.</p> <p>Those employed at this level are responsible and accountable for their own work, and may be expected to provide direction to other staff.</p> <p>Typical activities and skills may include but are not limited to:</p> <ul style="list-style-type: none"> <li>i. undertaking of projects;</li> <li>ii. preparing reports and recommendations within their own job function;</li> <li>iii. drafting of routine correspondence;</li> <li>iv. administering/maintaining staff records; and/or</li> <li>v. delivery and/or co-ordination of learning and development activities.</li> </ul> <p><b>Indicative job list-</b> receptionist, loans, processing officer, helpdesk operator, credit analyst, card services operator, contact centre officer, payroll clerk, teller or sales representative with at least 12 months experience, insurance clerk, case manager, account manager, technical officer, statistical clerk.</p>
<p><b>Level 4</b></p>	<p>A Level 4 position is one in which tasks and service requirements are performed using a more extensive range of skills and knowledge at a level higher than required at Level 3. Those employed at this level are responsible for their own work and any employees under their control.</p>

	<p>Positions at this level require the application of relevant specialist knowledge and experience.</p> <p>Those employed at this level would be required to advise on a range of activities and contribute to the determination of objectives within the required area of expertise.</p> <p>Typical activities and skills may include but are not limited to:</p> <ul style="list-style-type: none"> <li>i. managing and maintaining service standards;</li> <li>ii. overseeing day-to-day operations of functional areas of responsibilities;</li> <li>iii. implementing and maintaining effective controls;</li> <li>iv. initiating disciplinary processes;</li> <li>v. assisting with the recruitment and selection of staff; and/or</li> <li>vi. preparing of reports.</li> </ul> <p><b>Indicative job list-</b> human resource officer, learning and development officer, compliance officer, personal assistant, assistant accountant, accounts officer, claims officer, assistant underwriter, customer relationship manager, settlement officer, collections officer, lending officer, administrative officer, personal lending relationship officer, personal banker, customer service specialist agency officer, branch services officer, senior case manager, entry level team leader, senior technical officer.</p>
<p><b>Level 5</b></p>	<p>A Level 5 position is one in which tasks, service requirements and supervisory functions are performed using a more extensive range of skills and knowledge at a higher level than required at Level 4.</p> <p>The position may be:</p> <ul style="list-style-type: none"> <li>i. a specialised role, possibly supported by one or two junior staff members, requiring formal qualifications and/or specialised vocational training; and/or</li> <li>ii. a managerial role (managing 5-10 people) responsible for the operation of part or parts of the employer's business.</li> </ul> <p>Those employed at this level exercise considerable discretion and/or are responsible for operational planning.</p> <p><b>Indicative job list-</b> human resources consultant, senior learning and development officer, accountant, senior claims officer, analyst programmer, fraud investigator, call centre team leader, credit controller, administration manager, underwriter, sales manager, customer service team leader, assessor, loss control officer, business analyst, assistant branch manager, personal lending specialist, team leader.</p>
<p><b>Level 6</b></p>	<p>A Level 6 position typically performs a middle managerial role primarily to control the conduct of a part of the employer's business and in which decisions are regularly made and responsibility accepted on matters relating to the administration and conduct of the part of the business. Those responsible for managing more than 10 people must be classified at this level provided that this level 6 classification does not cover classes of employees:</p> <ul style="list-style-type: none"> <li>i. who, because of the nature or seniority of their role, were not traditionally covered at all by awards; or</li> <li>ii. who perform work that is not of a similar nature to work that has previously been regulated at all by awards.</li> </ul>



	<p><b>Indicative job list-</b> branch manager, human resources or fraudulent relations manager, financial planners, information technology specialists, relationship manager, senior analyst, subject matter manager, divisional manager.</p>
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