

The *Banking, Finance and Insurance Award* covers trainees engaged by a company to work in the banking, finance and insurance industry. The 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, transactions accounts, telephone enquiries and transaction processing.

A copy of the Award can be found on the [FairWork Australia](http://FairWorkAustralia.gov.au) site under alphabetical order or by clicking the award here [Banking, Finance and Insurance Award](#).

1. MAIN CONDITIONS

<p>Ordinary Hours</p>	<p>Full time trainees</p> <ul style="list-style-type: none"> • Ordinary hours are an average of 38 hours per week (not including unpaid meal breaks). • Ordinary hours can be worked between 7.00am and 7.00pm Monday to Friday, and between 8.00am and 12.00pm Saturday. • On not more than one night per week from Monday to Friday (to be specified in advance by the host), the span of ordinary hours may be worked up to 9.00pm. <p>Part time trainees</p> <ul style="list-style-type: none"> • Ordinary hours are less than 38 hours per week. • Ordinary hours can be worked between 7.00am and 7.00pm Monday to Friday, and between 8.00am and 12.00pm Saturday. • All award entitlements for part time trainees are paid on a pro rata basis. • The host must inform a part-time trainee of their ordinary hours of work and starting and finishing times. • All time worked in excess of ordinary hours agreed must be paid at the overtime rate. <p>Work Schedules</p> <ul style="list-style-type: none"> • A work schedule which sets out the days and times the trainee is required to work must be provided to trainees and AFLSR. • Work schedules can be changed by agreement with the trainee, but if changed, please notify AFLSR as soon as possible. • Where there is a temporary change in the work schedule (eg where a trainee swaps a shift from one day to another), this can be changed by the trainee’s manager in ConnX.
<p>Meal Breaks</p>	<ul style="list-style-type: none"> • Where a trainee works more than 5 hours at a time, the trainee is entitled to one 30 minute unpaid meal break, to be taken within the first 5 hours of work. • Where a trainee’s shift is 6 hours or less the trainee may work 6 hours without a break by agreement with the host. • A trainee working overtime is also entitled to a 20 minute paid rest break once the trainee has worked 5 hours since the last rest break.

- Trainees are also allowed an unpaid rest break/s during a shift at a time/s and in a manner agreed with the host. If no agreement is reached, the rest break/s will be determined by the host.
- Please contact AFL SportsReady if your trainee is to take scheduled unpaid rest breaks, so we can advise how these breaks should be entered to avoid overpayment.

All time worked at the direction of the host outside ordinary hours of work is to be paid at the applicable overtime rate.

Overtime rate

- Monday to Saturday – first 3 hours: 150% of the minimum hourly rate
- Monday to Saturday – after 3 hours: 200% of the minimum hourly rate
- Saturday (outside ordinary hours): 200% of the minimum hourly rate
- Sunday: 200% of the minimum hourly rate
- Public holidays: 250% of the minimum hourly rate (minimum 4 hours)

Overtime

Overtime breaks and meal allowances

- If a trainee works overtime, ensure you review meal allowances, as these may apply in addition to overtime penalties. See below for more details.
- A trainee working overtime will also be entitled to a 20 minute paid rest break once the trainee has worked 5 hours since the last rest break.

- By mutual agreement, a trainee can opt to take time off instead of payment for overtime.
- Trainees will need to elect to take TOIL instead of payment for overtime when they submit their timecard. Once approved by a manager, TOIL will be banked and appear on the trainee’s leave balance in ConnX.
- **As the supervisor approving a timecard you will need to confirm that TOIL has been selected by the trainee as agreed BEFORE the timecard is approved.**

How does TOIL accrue?

TOIL accrues on an hour for hour basis.

How can a trainee take TOIL?

A trainee must select the TOIL option on their timecard for the time and day they wish to take TOIL. Once approved, TOIL used will be taken from the trainee’s accumulated TOIL balance.

Important information about TOIL

- TOIL must be taken within 6 months of accrual.
- TOIL accrued but not taken must be paid out the end of a contract. Hosts should monitor TOIL and ensure TOIL is used to avoid a TOIL payment at the end of a contract.
- Trainees can request to be paid out for TOIL not taken. Please contact AFL SportsReady if you receive a request from a trainee for TOIL to be paid out.
- Hosts are not permitted to exert undue influence or pressure on a trainee in relation to their decision to take or not take TOIL instead of payment for overtime.

Time off in lieu (TOIL)

Penalty Rates

Saturday: No Saturday penalty rate for ordinary hours worked on a Saturday (8.00am to 12.00pm). All hours outside ordinary span of hours on a Saturday will be considered overtime and paid at 200% of the minimum hourly rate.

Sunday: No Sunday penalty. All hours worked on a Sunday will be considered overtime and paid at 200% of the minimum hourly rate.

Public Holidays

- All time worked on a public holiday or a substituted day or part-day is paid at 250% of the minimum rate.

	<ul style="list-style-type: none"> • A host and a trainee may agree to substitute a public holiday with an alternative day or part-day. Where both a public holiday and a substitute day are worked, public holiday rates are payable on one of those days at the election of the trainee. • Minimum 4 hours to be paid on a public holiday. 										
Annual Leave	<ul style="list-style-type: none"> • 4 weeks each year accrues progressively. • A host can require a trainee to take reasonable amount of annual leave during a temporary shut down period, by providing at least 28 days of written notice. 										
Annual Leave Loading	<p>During a period of annual leave, a trainee must be paid an additional payment, whichever is the greater of:</p> <ul style="list-style-type: none"> • 17.5% of the minimum hourly rate for the trainee’s ordinary hours of work in the period; or • the minimum hourly rate for the trainee’s ordinary hours of work in the period, inclusive of weekend penalty rates. <p>Please contact AFL SportsReady if your trainee’s ordinary hours include weekend work, so we can determine which additional payment applies to your trainee during periods of annual leave.</p>										
Other Leave	<table> <tr> <td>Personal / Carer’s Leave:</td> <td>10 days each year accumulates progressively.</td> </tr> <tr> <td>Compassionate Leave:</td> <td>2 days per occasion.</td> </tr> <tr> <td>Community Service Leave:</td> <td>Unpaid other than the first 10 days jury service leave.</td> </tr> <tr> <td>Family and Domestic Violence Leave:</td> <td>10 days paid leave.</td> </tr> <tr> <td>Cultural Leave (First Nations):</td> <td>2 days of paid leave annually.</td> </tr> </table>	Personal / Carer’s Leave:	10 days each year accumulates progressively.	Compassionate Leave:	2 days per occasion.	Community Service Leave:	Unpaid other than the first 10 days jury service leave.	Family and Domestic Violence Leave:	10 days paid leave.	Cultural Leave (First Nations):	2 days of paid leave annually.
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Rest Period	<p>Trainee must have a minimum 10 hours rest period after working overtime. If less than 10 hours break, then all the following apply:</p> <ul style="list-style-type: none"> • the trainee is to be paid 200% of the minimum hourly rate until released from duty; • the host must release the trainee from duty until the trainee has had 10 consecutive hours off duty, with no loss of pay for the time released from duty. 										
Rostered Days Off (RDO)	<ul style="list-style-type: none"> • Where agreed with the host and AFL SportsReady, trainees may work additional hours daily in order to take a monthly or fortnightly RDO. The additional time worked each day will be automatically banked and available for the trainee to use for RDOs. • A trainee can bank up to 5 rostered days off in any 12 month period. • It is important to note that AFL SportsReady must be advised to ensure the trainee does not accrue RDO time and be paid overtime. <p>Monthly RDOs</p> <ul style="list-style-type: none"> • Trainees work 8 hours and 30 minutes per day, which includes a 30 minute unpaid break, instead of the standard 7.6 hours per day. • 38 hours are paid and 2 hours banked for RDO each week. <p>Fortnightly RDOs</p> <ul style="list-style-type: none"> • Trainees work 9 hours per day including a 34 minute unpaid break, instead of the standard 7.6 hours per day. • 38 hours are paid and 3.8 hours banked for RDO each week. <p>How can a trainee take an RDO?</p> <ul style="list-style-type: none"> • Trainees will need to select this option in their time card for the day not worked. Once approved by the trainee’s manager, time will be taken from the banked hours to cover the day. • It is important to check that the trainee has selected the RDO on the day taken to ensure that the RDO hours are used in full before the end of the traineeship. 										

2. ALLOWANCES

Allowance	Details	Cost	How to claim
First aid allowance	ONLY applicable where the Host is required by legislation to appoint an accredited first aid officer to perform first aid duties AND the trainee is appointed by the host to perform first aid duty.	\$18.31 per week for full time trainees. Pro rata for part time trainees.	<ul style="list-style-type: none"> Applied automatically in ConnX. Please advise AFL SportsReady as soon as possible if trainee is entitled to allowance.
Overtime meal allowance	Payable where a trainee works more than 1.5 hours overtime and the period of overtime extends beyond 6.00pm. Not payable where a suitable meal is provided.	\$19.45 per allowance, or meal provided Entitled to a further meal allowance of \$15.99 if overtime exceeds 5.5 hours	<ul style="list-style-type: none"> Applied automatically in ConnX Note: where meal has been provided or 24 hour notice given, manager will need to add meal allowance reversal to timecard.
Vehicle allowance	Where a trainee is required to use their own motor vehicle in connection with the performance of their duties.	Motor vehicle \$0.96 per km travelled	<ul style="list-style-type: none"> Claimable by a trainee when submitting their time sheet by selecting the allowance and entering the number of kilometres travelled. All trainees must be advised to keep a log book of KM and trips.
Travelling expenses	Where a trainee is required to travel to any place away from the usual place of employment, they must be paid all reasonable expenses actually incurred.	Not fixed	<ul style="list-style-type: none"> Please contact AFL SportsReady should you have a trainee who is entitled to these reimbursements and we will guide you through the process for reimbursement.
Travelling expenses outside ordinary working hours	Where a trainee is required to travel to any place away from their usual place of employment outside ordinary working hours, they must be paid: <ul style="list-style-type: none"> all reasonable expenses actually incurred; and payment at half the ordinary rate for travelling time that exceeds normal travel time between home and work 	Not fixed	<ul style="list-style-type: none"> Payment for time travelling is not applicable where trainee is being paid overtime for the time spent travelling. Please contact AFL SportsReady should you have a trainee who is entitled to these reimbursements and we will guide you through the process.

All rates above are accurate as at **January 2024**, but will be updated in accordance with **annual Fair Work** updates.

3. HELPFUL HINTS

Information about the awards, processes and payments, including links to helpful information website, can be found by scanning (or clicking) the QR code below.

Should you have any questions, please email awardenquires@aflsportsready.com.au



All care has been taken in calculating the rates contained in this summary. This summary is not a definitive statement of terms and conditions prescribed under the modern award. The full text of the published modern award should be used in determining rates and award terms and conditions applicable to particular classifications, sites and employment arrangements. Last updated February 2024.