



# DETERMINATION

*Fair Work Act 2009*

s.160—Application to vary a modern award to remove ambiguity or uncertainty or correct error

## Variation on the Commission’s Own Motion

(AM2023/3)

### RESERVE BANK OF AUSTRALIA AWARD 2016

[MA000140]

Banking finance and insurance industry

JUSTICE HATCHER, PRESIDENT  
VICE PRESIDENT CATANZARITI  
COMMISSIONER SPENCER

SYDNEY, 10 MARCH 2023

*Section 160 of the Fair Work Act 2009 (Cth) – variation on the Commission’s own motion – adjustment of wage-related allowances – variation to clauses 2 and 14.*

A. Further to the decision issued by the Fair Work Commission on 10 March 2023 [[2023] FWCFB 46] the above award is varied as follows:

1. By inserting the following definition in clause 2 in alphabetical order:

**Standard rate** means the minimum rate paid per annum for a level 2 employee in clause 13.3.

2. By deleting the table appearing in clause 14.3(a) and inserting the following:

	<b>\$ per day (or part thereof)</b>	<b>% of standard rate</b>
On normal working day	21.41	0.04301
On Saturdays, Sundays and Public Holidays	43.20	0.08679

3. By deleting clause 14.3(b) and inserting the following:

- (b) The amount of each wage-related allowance in clause 14.3(a) is the percentage of the standard rate specified for the allowance and will automatically adjust to reflect the specified percentage when the standard rate is varied.

B. This determination comes into operation on 15 March 2023. In accordance with s.165(3) of the *Fair Work Act 2009* this determination does not take effect in relation to a particular employee until the start of the employee's first full pay period that starts on or after 15 March 2023.



PRESIDENT

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