



DRAFT DETERMINATION

Fair Work Act 2009
s.285—Annual wage review

Annual Wage Review 2024–25

(C2025/1)

BANKING, FINANCE AND INSURANCE AWARD 2020

[MA000019]

Banking finance and insurance industry

JUSTICE HATCHER, PRESIDENT
VICE PRESIDENT ASBURY
DEPUTY PRESIDENT MILLHOUSE
DEPUTY PRESIDENT O'NEILL
MS LABINE-ROMAIN
PROFESSOR BAIRD
MR CULLY

SYDNEY, XX JUNE 2025

Annual Wage Review 2024–25.

A. Further to the decision issued by the Expert Panel in the Annual Wage Review 2024–25 on 3 June 2025 [[2025] FWCFB 3500], the above award is varied as follows:

- By deleting the table appearing in clause 15.1(a) and inserting the following:

Employee classification	Minimum annual rate (full-time employees)	Minimum weekly rate (full-time employees)	Minimum hourly rate
	\$	\$	\$
Level 1	50,866	978.20	25.74
Level 2	55,557	1068.40	28.12
Level 3	58,682	1128.50	29.70
Level 4	61,625	1185.10	31.19
Level 5	64,126	1233.20	32.45
Level 6	71,822	1381.20	36.35

2. By deleting the year “2024” in clause 15.4(b) and inserting “2025”.
3. By deleting the amount “\$18.99” appearing in clause 18.3(a) and inserting “\$19.66”.
4. By deleting the table appearing in clause 18.3(b)(i) and inserting the following:

Days	\$ per day rostered on stand-by
Monday to Friday inclusive	22.65
Saturdays, Sundays and public holidays	46.26

5. By deleting the table appearing in clause B.1.1 and inserting the following:

Employee classification	Ordinary hours	Public holiday
	% of minimum hourly rate	
	100%	250%
	\$	\$
Level 1	25.74	64.35
Level 2	28.12	70.30
Level 3	29.70	74.25
Level 4	31.19	77.98
Level 5	32.45	81.13
Level 6	36.35	90.88

6. By deleting the table appearing in clause B.1.2 and inserting the following:

Employee classification	Monday – Saturday		Saturday	Sunday	Public holiday
	First 3 hours	After 3 hours	Work outside employee’s weekly hours		
	% of minimum hourly rate				
	150%	200%	200%	200%	250%
Level 1	38.61	51.48	51.48	51.48	64.35
Level 2	42.18	56.24	56.24	56.24	70.30
Level 3	44.55	59.40	59.40	59.40	74.25
Level 4	46.79	62.38	62.38	62.38	77.98

Employee classification	Monday – Saturday		Saturday	Sunday	Public holiday
	First 3 hours	After 3 hours	Work outside employee’s weekly hours		
	% of minimum hourly rate				
	150%	200%	200%	200%	250%
Level 5	48.68	64.90	64.90	64.90	81.13
Level 6	54.53	72.70	72.70	72.70	90.88

7. By deleting the table appearing in clause B.2.1 and inserting the following:

Employee classification	Early morning shift	Afternoon shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of minimum hourly rate				
	112.5%	120%	125%	125%	130%
	\$	\$	\$	\$	\$
Level 1	28.96	30.89	32.18	32.18	33.46
Level 2	31.64	33.74	35.15	35.15	36.56
Level 3	33.41	35.64	37.13	37.13	38.61
Level 4	35.09	37.43	38.99	38.99	40.55
Level 5	36.51	38.94	40.56	40.56	42.19
Level 6	40.89	43.62	45.44	45.44	47.26

8. By deleting the table appearing in clause B.2.2 and inserting the following:

Employee classification	Monday - Saturday		Saturday	Sunday	Public holiday
	First 3 hours	After 3 hours	Work outside employee's weekly hours		
	% of minimum hourly rate				
	150%	200%	200%	200%	250%
	\$	\$	\$	\$	\$
Level 1	38.61	51.48	51.48	51.48	64.35
Level 2	42.18	56.24	56.24	56.24	70.30
Level 3	44.55	59.40	59.40	59.40	74.25

Employee classification	Monday - Saturday		Saturday	Sunday	Public holiday
	First 3 hours	After 3 hours	Work outside employee's weekly hours		
	% of minimum hourly rate				
	150%	200%	200%	200%	250%
	\$	\$	\$	\$	\$
Level 4	46.79	62.38	62.38	62.38	77.98
Level 5	48.68	64.90	64.90	64.90	81.13
Level 6	54.53	72.70	72.70	72.70	90.88

9. By deleting the table appearing in clause B.3.1 and inserting the following:

Employee classification	Ordinary hours¹	Public holiday
	% of minimum hourly rate	
	125%	275%
	\$	\$
Level 1	32.18	70.79
Level 2	35.15	77.33
Level 3	37.13	81.68
Level 4	38.99	85.77
Level 5	40.56	89.24
Level 6	45.44	99.96

10. By deleting the table appearing in clause B.3.2 and inserting the following:

Employee classification	Early morning shift	Afternoon shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of minimum hourly rate				
	137.5%	145%	150%	150%	155%
	\$	\$	\$	\$	\$
Level 1	35.39	37.32	38.61	38.61	39.90
Level 2	38.67	40.77	42.18	42.18	43.59

Employee classification	Early morning shift	Afternoon shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of minimum hourly rate				
	137.5%	145%	150%	150%	155%
	\$	\$	\$	\$	\$
Level 3	40.84	43.07	44.55	44.55	46.04
Level 4	42.89	45.23	46.79	46.79	48.34
Level 5	44.62	47.05	48.68	48.68	50.30
Level 6	49.98	52.71	54.53	54.53	56.34

11. By deleting the table appearing in clause B.4.1 and inserting the following:

Age	Junior hourly rate—ordinary hours	Afternoon shift	Early morning shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of junior hourly rate					
	100%	120%	112.5%	125%	125%	130%
	\$	\$	\$	\$	\$	\$
Level 1						
Under 17 years	12.87	15.44	14.48	16.09	16.09	16.73
17 years	15.45	18.54	17.38	19.31	19.31	20.09
18 years	18.02	21.62	20.27	22.53	22.53	23.43
19 years	20.59	24.71	23.16	25.74	25.74	26.77
20 years	23.17	27.80	26.07	28.96	28.96	30.12
Level 2						
Under 17 years	14.06	16.87	15.82	17.58	17.58	18.28
17 years	16.87	20.24	18.98	21.09	21.09	21.93
18 years	19.68	23.62	22.14	24.60	24.60	25.58
19 years	22.49	26.99	25.30	28.11	28.11	29.24
20 years	25.30	30.36	28.46	31.63	31.63	32.89

Age	Junior hourly rate—ordinary hours	Afternoon shift	Early morning shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of junior hourly rate					
	100%	120%	112.5%	125%	125%	130%
	\$	\$	\$	\$	\$	\$
Level 3						
Under 17 years	14.85	17.82	16.71	18.56	18.56	19.31
17 years	17.82	21.38	20.05	22.28	22.28	23.17
18 years	20.79	24.95	23.39	25.99	25.99	27.03
19 years	23.76	28.51	26.73	29.70	29.70	30.89
20 years	26.73	32.08	30.07	33.41	33.41	34.75
Level 4						
Under 17 years	15.59	18.71	17.54	19.49	19.49	20.27
17 years	18.71	22.45	21.05	23.39	23.39	24.32
18 years	21.83	26.20	24.56	27.29	27.29	28.38
19 years	24.95	29.94	28.07	31.19	31.19	32.44
20 years	28.07	33.68	31.58	35.09	35.09	36.49
Level 5						
Under 17 years	16.23	19.48	18.26	20.29	20.29	21.10
17 years	19.47	23.36	21.90	24.34	24.34	25.31
18 years	22.72	27.26	25.56	28.40	28.40	29.54
19 years	25.96	31.15	29.21	32.45	32.45	33.75
20 years	29.21	35.05	32.86	36.51	36.51	37.97
Level 6						
Under 17 years	18.17	21.80	20.44	22.71	22.71	23.62
17 years	21.81	26.17	24.54	27.26	27.26	28.35
18 years	25.44	30.53	28.62	31.80	31.80	33.07
19 years	29.08	34.90	32.72	36.35	36.35	37.80
20 years	32.71	39.25	36.80	40.89	40.89	42.52

12. By deleting the table appearing in clause B.4.2 and inserting the following:

Age	Monday to Saturday		Sunday	Public holidays
	First 3 hours	After 3 hours & all work outside and employee's weekly hours		
	150%	200%	200%	250%
	\$	\$	\$	\$
Level 1				
Under 17 years	19.31	25.74	25.74	32.18
17 years	23.18	30.90	30.90	38.63
18 years	27.03	36.04	36.04	45.05
19 years	30.89	41.18	41.18	51.48
20 years	34.76	46.34	46.34	57.93
Level 2				
Under 17 years	21.09	28.12	28.12	35.15
17 years	25.31	33.74	33.74	42.18
18 years	29.52	39.36	39.36	49.20
19 years	33.74	44.98	44.98	56.23
20 years	37.95	50.60	50.60	63.25
Level 3				
Under 17 years	22.28	29.70	29.70	37.13
17 years	26.73	35.64	35.64	44.55
18 years	31.19	41.58	41.58	51.98
19 years	35.64	47.52	47.52	59.40
20 years	40.10	53.46	53.46	66.83
Level 4				
Under 17 years	23.39	31.18	31.18	38.98
17 years	28.07	37.42	37.42	46.78
18 years	32.75	43.66	43.66	54.58

Age	Monday to Saturday		Sunday	Public holidays
	First 3 hours	After 3 hours & all work outside and employee’s weekly hours		
	150%	200%	200%	250%
	\$	\$	\$	\$
19 years	37.43	49.90	49.90	62.38
20 years	42.11	56.14	56.14	70.18
Level 5				
Under 17 years	24.35	32.46	32.46	40.58
17 years	29.21	38.94	38.94	48.68
18 years	34.08	45.44	45.44	56.80
19 years	38.94	51.92	51.92	64.90
20 years	43.82	58.42	58.42	73.03
Level 6				
Under 17 years	27.26	36.34	36.34	45.43
17 years	32.72	43.62	43.62	54.53
18 years	38.16	50.88	50.88	63.60
19 years	43.62	58.16	58.16	72.70
20 years	49.07	65.42	65.42	81.78

13. By deleting the table appearing in clause B.4.3 and inserting the following:

Age	Casual hourly rate	Afternoon shift	Early morning shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of junior hourly rate					
	125%	145%	137.5%	150%	150%	155%
	\$	\$	\$	\$	\$	\$
Level 1						
Under 17 years	16.09	18.66	17.70	19.31	19.31	19.95
17 years	19.31	22.40	21.24	23.18	23.18	23.95

Age	Casual hourly rate	Afternoon shift	Early morning shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of junior hourly rate					
	125%	145%	137.5%	150%	150%	155%
	\$	\$	\$	\$	\$	\$
18 years	22.53	26.13	24.78	27.03	27.03	27.93
19 years	25.74	29.86	28.31	30.89	30.89	31.91
20 years	28.96	33.60	31.86	34.76	34.76	35.91
Level 2						
Under 17 years	17.58	20.39	19.33	21.09	21.09	21.79
17 years	21.09	24.46	23.20	25.31	25.31	26.15
18 years	24.60	28.54	27.06	29.52	29.52	30.50
19 years	28.11	32.61	30.92	33.74	33.74	34.86
20 years	31.63	36.69	34.79	37.95	37.95	39.22
Level 3						
Under 17 years	18.56	21.53	20.42	22.28	22.28	23.02
17 years	22.28	25.84	24.50	26.73	26.73	27.62
18 years	25.99	30.15	28.59	31.19	31.19	32.22
19 years	29.70	34.45	32.67	35.64	35.64	36.83
20 years	33.41	38.76	36.75	40.10	40.10	41.43
Level 4						
Under 17 years	19.49	22.61	21.44	23.39	23.39	24.16
17 years	23.39	27.13	25.73	28.07	28.07	29.00
18 years	27.29	31.65	30.02	32.75	32.75	33.84
19 years	31.19	36.18	34.31	37.43	37.43	38.67
20 years	35.09	40.70	38.60	42.11	42.11	43.51
Level 5						
Under 17 years	20.29	23.53	22.32	24.35	24.35	25.16
17 years	24.34	28.23	26.77	29.21	29.21	30.18
18 years	28.40	32.94	31.24	34.08	34.08	35.22

Age	Casual hourly rate	Afternoon shift	Early morning shift	Night shift	Permanent afternoon shift	Permanent night shift
	% of junior hourly rate					
	125%	145%	137.5%	150%	150%	155%
	\$	\$	\$	\$	\$	\$
19 years	32.45	37.64	35.70	38.94	38.94	40.24
20 years	36.51	42.35	40.16	43.82	43.82	45.28
Level 6						
Under 17 years	22.71	26.35	24.98	27.26	27.26	28.16
17 years	27.26	31.62	29.99	32.72	32.72	33.81
18 years	31.80	36.89	34.98	38.16	38.16	39.43
19 years	36.35	42.17	39.99	43.62	43.62	45.07
20 years	40.89	47.43	44.98	49.07	49.07	50.70

14. By deleting the amount “\$1032.30” appearing in clause C.1.1 and inserting “\$1068.40”.

15. By deleting the table appearing in clause C.1.1 and inserting the following:

Allowance	Clause	% of standard rate	\$	Payable
First aid allowance	18.3(a)	1.84	19.66	per week
Stand-by and call-back allowance—Monday to Friday	18.3(b)(i)	2.12	22.65	per day
Stand-by and call-back allowance—Saturdays, Sundays and public holidays	18.3(b)(i)	4.33	46.26	per day

B. This determination comes into operation on 1 July 2025. In accordance with s 286(5) of the *Fair Work Act 2009* (Cth) 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 1 July 2025.

PRESIDENT