



DRAFT DETERMINATION

Fair Work Act 2009
s.285—Annual wage review

Annual Wage Review 2024–25
(C2025/1)

RESERVE BANK OF AUSTRALIA AWARD 2016
[MA000140]

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:

1. By deleting the table appearing in clause 13.3 and inserting the following:

Classifications	Minimum paid rate
	\$
Level 1	49,387
Level 2	56,525
Level 3	64,474
Level 4	75,352
Level 5	89,371

2. By deleting the table appearing in clause 13.4 and inserting the following:

Classifications	Minimum paid rate
	\$
Graduates (GR)	60,497
Cadets	56,525

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

	\$ per day (or part thereof)	% of standard rate
On normal working days	24.31	0.04301
On Saturdays, Sundays and Public Holidays	49.06	0.08679

4. By deleting clause C.5 and inserting the following:

C.5 Minimum Wages

C.5.1 Minimum wages for full-time traineeships

(a) Wage Level A

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level A by Appendix C1 are:

	Highest year of schooling completed		
	Year 10 per week	Year 11 per week	Year 12 per week
	\$	\$	\$
School leaver	412.70	454.40	540.50
Plus 1 year out of school	454.40	540.50	629.00
Plus 2 years out of school	540.50	629.00	732.00
Plus 3 years out of school	629.00	732.00	838.00
Plus 4 years out of school	732.00	838.00	
Plus 5 or more years out of school	838.00		

(b) Wage Level B

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training

package and AQF certificate levels are allocated to Wage Level B by Appendix C1 are:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per week	Per week	per week
	\$	\$	\$
School leaver	412.70	454.40	526.70
Plus 1 year out of school	454.40	526.70	605.90
Plus 2 years out of school	526.70	605.90	710.60
Plus 3 years out of school	605.90	710.60	810.40
Plus 4 years out of school	710.60	810.40	
Plus 5 or more years out of school	810.40		

(c) Wage Level C

Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level C by Appendix C1 are:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per week	per week	per week
	\$	\$	\$
School leaver	412.70	454.40	526.70
Plus 1 year out of school	454.40	526.70	595.60
Plus 2 years out of school	526.70	595.60	665.40
Plus 3 years out of school	595.60	665.40	741.20
Plus 4 years out of school	665.40	741.20	
Plus 5 or more years out of school	741.20		

(d) AQF Certificate Level IV traineeships

- (i)** Subject to clause C.5.3 of this schedule, the minimum wages for a trainee undertaking a full-time AQF Certificate Level IV traineeship are the minimum wages for the relevant full-time AQF Certificate Level III traineeship with the addition of 3.8% to those minimum wages.
- (ii)** Subject to clause C.5.3 of this schedule, the minimum wages for an adult trainee undertaking a full-time AQF Certificate Level IV traineeship are

as follows, provided that the relevant wage level is that for the relevant AQF Certificate Level III traineeship:

Wage level	First year of traineeship per week \$	Second and subsequent years of traineeship per week \$
Wage level A	869.80	902.80
Wage level B	841.20	873.20
Wage level C	769.40	798.50

C.5.2 Minimum wages for part-time traineeships

(a) Wage Level A

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level A by Appendix C1 are:

	Highest year of schooling completed		
	Year 10 per hour \$	Year 11 per hour \$	Year 12 per hour \$
School leaver	13.57	14.95	17.77
Plus 1 year out of school	14.95	17.77	20.69
Plus 2 years out of school	17.77	20.69	24.07
Plus 3 years out of school	20.69	24.07	27.57
Plus 4 years out of school	24.07	27.57	
Plus 5 or more years out of school	27.57		

(b) Wage Level B

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose

training package and AQF certificate levels are allocated to Wage Level B by Appendix C1 are:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per hour	per hour	per hour
	\$	\$	\$
School leaver	13.57	14.95	17.34
Plus 1 year out of school	14.95	17.34	19.93
Plus 2 years out of school	17.34	19.93	23.38
Plus 3 years out of school	19.93	23.38	26.66
Plus 4 years out of school	23.38	26.66	
Plus 5 or more years out of school	26.66		

(c) Wage Level C

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level I–III traineeship whose training package and AQF certificate levels are allocated to Wage Level C by Appendix C1 are:

	Highest year of schooling completed		
	Year 10	Year 11	Year 12
	per hour	per hour	per hour
	\$	\$	\$
School leaver	13.57	14.95	17.34
Plus 1 year out of school	14.95	17.34	19.58
Plus 2 years out of school	17.34	19.58	21.89
Plus 3 years out of school	19.58	21.89	24.37
Plus 4 years out of school	21.89	24.37	
Plus 5 or more years out of school	24.37		

(d) School-based traineeships

Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a school-based AQF Certificate Level I–III traineeship

whose training package and AQF certificate levels are allocated to Wage Levels A, B or C by Appendix C1 are as follows when the trainee works ordinary hours:

Year of schooling	
Year 11 or lower	Year 12
per hour	per hour
\$	\$
13.57	14.95

(e) AQF Certificate Level IV traineeships

- (i) Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for a trainee undertaking a part-time AQF Certificate Level IV traineeship are the minimum wages for the relevant part-time AQF Certificate Level III traineeship with the addition of 3.8% to those minimum wages.
- (ii) Subject to clauses C.5.2(f) and C.5.3 of this schedule, the minimum wages for an adult trainee undertaking a part-time AQF Certificate Level IV traineeship are as follows, provided that the relevant wage level is that for the relevant AQF Certificate Level III traineeship:

Wage level	First year of traineeship	Second and subsequent years of traineeship
	per hour	per hour
	\$	\$
Wage level A	28.62	29.69
Wage level B	27.68	28.72
Wage level C	25.31	26.27

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