

Our People

The Reserve Bank seeks to attract, develop and retain high-quality people with the technical skills and capabilities to achieve the Bank’s strategic objectives, and behaviours that are consistent with the Bank’s values. A key focus of the Bank is to support a diverse and inclusive workforce that is reflective of all Australians.¹

Our Values

The Reserve Bank’s values, as set out in its Code of Conduct, help shape the Bank’s culture and guide expectations and standards around workplace behaviour and professional conduct. The Bank’s values are as follows.

1. Promotion of the public interest

We serve the public interest. We ensure that our efforts are directed to this objective, and not to serving our own interests or the interests of any other person or group.

2. Excellence

We strive for technical and professional excellence.

3. Intelligent inquiry

We think carefully about the work we do and how we undertake it. We encourage debate, ask questions and speak up when we have concerns.

4. Integrity

We are honest in our dealings with others within and outside the Bank. We are open and clear in our dealings with our colleagues. We take appropriate action if we are aware of others who are not acting properly.

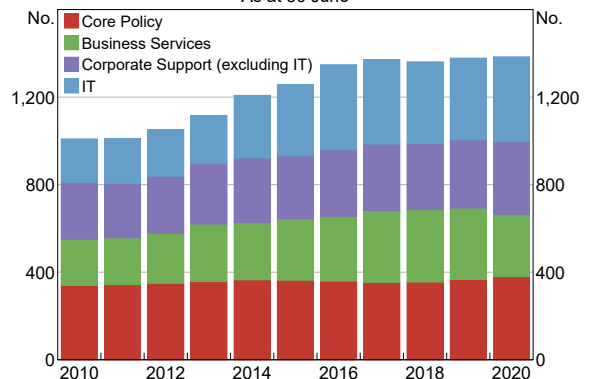
5. Respect

We treat one another with respect and courtesy. We value one another’s views and contributions.

2019/20 Workforce Profile

In June 2020, the Reserve Bank (excluding Note Printing Australia Limited) had 1,384 employees. With 8 per cent of employees working part time, the Bank’s workforce comprised 1,348 full-time equivalent (FTE) employees. During the year, the Bank hired 200 employees, of whom 59 per cent were recruited into short-term, temporary positions.

RBA Employee Numbers*
As at 30 June



* Excludes NPA
Source: RBA

¹ This section of the Annual Report constitutes the Reserve Bank’s program report for the purposes of section 9 of the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*.

Employees of the Reserve Bank^(a)

	30 June 2020	30 June 2019
Work practices		
– Full time	1,273	1,268
– Part time	111	110
Gender		
– Women	599	600
– Men	785	778
Location		
– Head Office, Sydney	1,225	1,221
– H. C. Coombs Centre for Financial Studies, Sydney	2	2
– Business Resumption Site, Sydney	39	41
– Note-printing facility and National Banknote Site, Craigieburn	69	69
– Canberra Branch	13	12
– Victorian Office, Melbourne	4	4
– Queensland Office, Brisbane	5	3
– South Australian Office, Adelaide	3	3
– Western Australian Office, Perth	4	3
– New York Representative Office	9	9
– European Representative Office, London	8	8
– China Representative Office, Beijing	3	3
Total	1,384	1,378

(a) Excludes NPA; these statistics have not been disaggregated by ongoing and non-ongoing employees since the *Public Service Act 1999* definitions of these terms do not directly apply to employees of the Reserve Bank
Source: RBA

The Reserve Bank is committed to achieving gender equity. Women account for 43.3 per cent of the Bank's employees, comparable to the Australia-wide share of employment of 47 per cent.

The Bank's longer-term objective is to achieve equal representation of women in management positions. To achieve this, a key focus is equity in recruitment and selection, succession planning and development opportunities. During

Female Employment

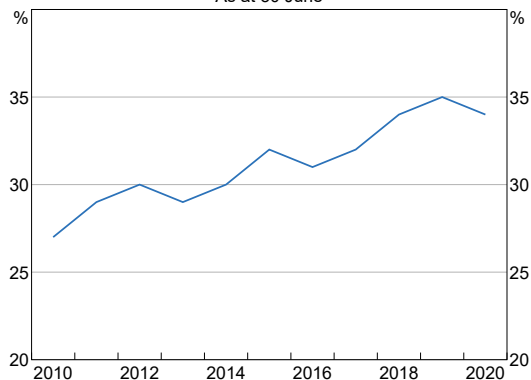
Per cent of total employees, as at 30 June



Sources: ABS; RBA

Women in Management Positions

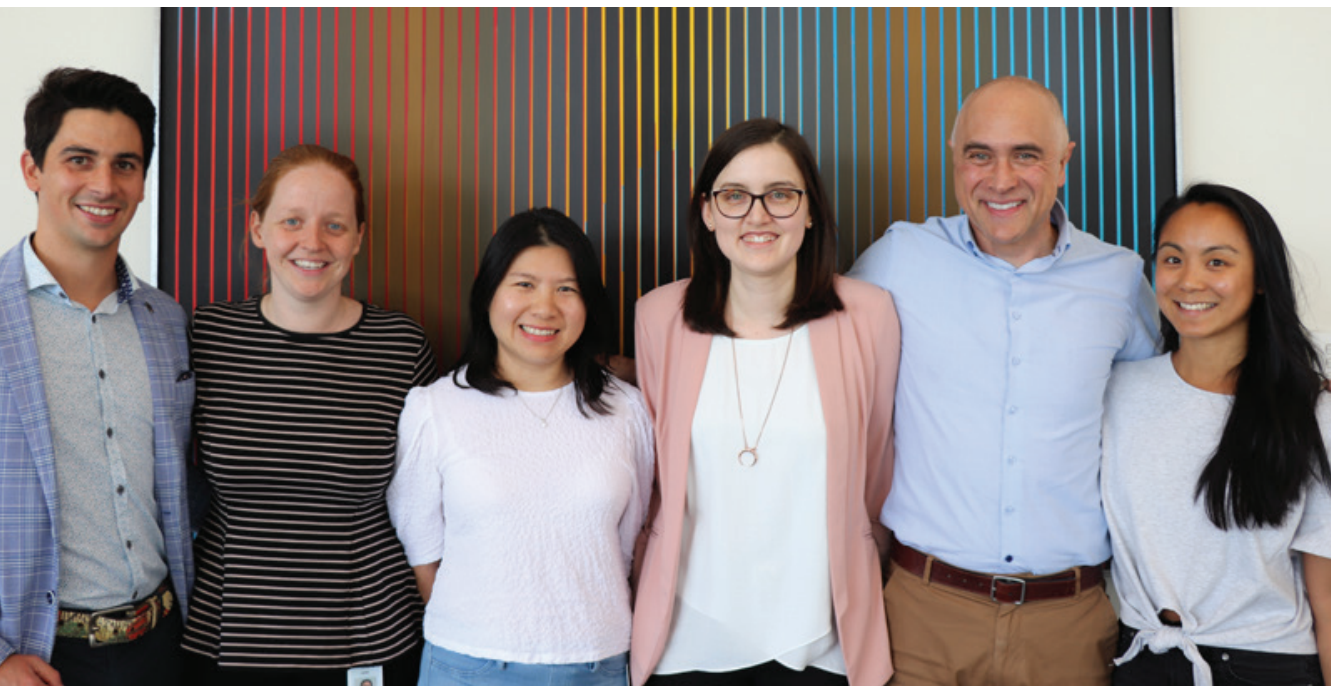
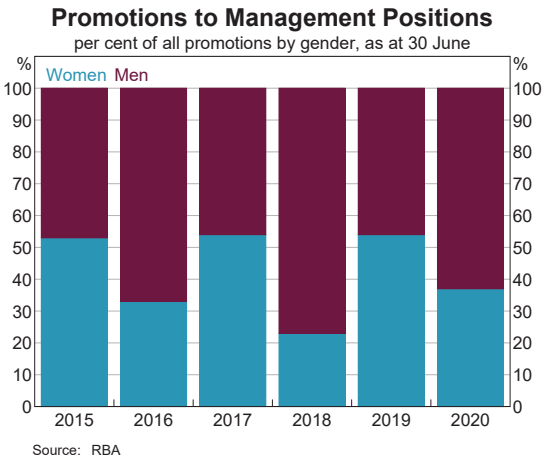
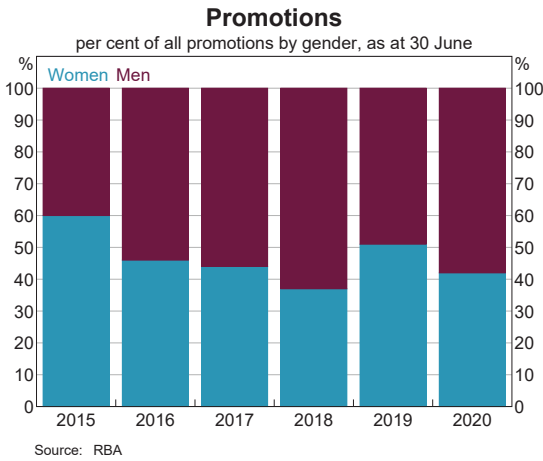
As at 30 June



Source: RBA

2019/20, 42 per cent of all promotions went to women. Of the 38 employees promoted to management positions, 37 per cent were women. The Bank's current target of 35 per cent women in management positions was achieved in 2019. In 2020, 34 per cent of women held management positions.

During 2019/20, 42 per cent of all promotions went to women



Members of the Gender Equity Employee Resource Group with mental health advocate Wayne Schwass, November 2019



Reserve Bank graduates and trainees outside Head Office, November 2019

Recruitment and Development

The ability to attract high-quality people is essential to the Reserve Bank achieving its strategic objectives. Ensuring that the Bank is seen as an employer of choice and establishing strong recruitment practices and processes based on the principles of transparency, non-discrimination and merit are key elements to achieving this.

The Bank has a well-established, two-year Graduate Development Program. In this program, graduates are provided with structured development opportunities through a balance of on-the-job training, rotations between key departments and structured development activities. From the 706 applications, 32 graduates started the program in 2020, compared with 30 graduates a year earlier.

The Bank also offers an eight-week Internship Program, which provides high-performing university students with work experience and

training through the completion of an applied research project. From over 460 applications, 25 places were offered in the 2020 program. To ensure fair and equal assessment of all applicants from across Australia in response to the COVID-19 pandemic, a video interviewing capability was introduced.

The Bank encourages employees to develop their skills continually. This involves providing access to a range of online training tools and regular knowledge-sharing sessions. The Bank also provides financial support to employees for full-time and part-time study in disciplines related to their work including economics, finance, business administration, accounting and information technologies. During 2019/20, the Bank provided support to 34 employees undertaking part-time study and provided support to eight employees undertaking full-time postgraduate study at universities in Australia and overseas.

Rotations and secondments

In partnership with other Australian and international institutions, secondment opportunities are offered to Reserve Bank employees to provide different experiences, assist with capability development and share subject matter expertise and best practice. During 2019/20, these secondment opportunities involved the Australian Prudential Regulatory Authority, the Australian Treasury, the Australian Bureau of Statistics, the Australian Securities and Investment Commission and the Australian Competition and Consumer Commission, as well as a range of international institutions, including the Bank for International Settlements, the International Monetary Fund, the Bank of England, the Bank of France and the Reserve Bank of New Zealand.

Employee Engagement

The Reserve Bank's biennial employee engagement survey was run in 2019, with an 83 per cent participation rate. The survey revealed that the Bank's employees have high

sustainable engagement compared with external benchmarks. The results highlighted that our employees are strongly connected to the Bank's purpose and values, that the Bank has a collaborative culture and acknowledged that the Bank is supportive of their mental health and wellbeing. The survey also identified areas for improvement, including the need for improved career and development opportunities, and highlighted the different perspectives of leadership effectiveness across the Bank. These issues will be addressed with the introduction of a new Job Family and Career Development framework and an enterprise-wide Leadership Development Strategy.

Diversity and Inclusion

The People and Culture Strategy actively promotes an inclusive work environment. During 2019/20, the Reserve Bank's Diversity and Inclusion Council and Employee Resource Groups (ERGs) continued to pursue activities and practices supporting the Bank's Diversity and Inclusion Plan, underpinned by a Statement of Commitment.

The Reserve Bank's biennial employee engagement survey ... highlighted that our employees are strongly connected to the Bank's purpose and values, that the Bank has a collaborative culture and acknowledged that the Bank is supportive of their mental health and wellbeing

Statement of Commitment

The Reserve Bank's Diversity and Inclusion Statement of Commitment outlines our commitment to:

- providing equal employment opportunities for all current and prospective employees, based on their abilities and performance
- fostering the inclusion of women, various age groups, people with disabilities, people of diverse cultural backgrounds, Indigenous Australians and LGBTI (lesbian, gay, bisexual, transgender and intersex) employees within our workplace
- developing a deep and diverse pool of well-trained potential leaders in order to increase the diversity of people who hold management positions. The Bank has a

gender diversity target for 35 per cent of management roles to be held by women by 2020 and 50 per cent in the longer term

- promoting an inclusive and collaborative culture by ensuring employees are treated fairly and equitably in line with the Bank's values
- equitably enacting and applying the Bank's policies, including those in relation to workplace conduct, leave, flexible work management, remuneration, recruitment and selection.

The Bank's Diversity and Inclusion Program is overseen by the Executive Committee, in consultation with the Diversity and Inclusion Council, which is responsible for monitoring the development and implementation of diversity and inclusion initiatives, policies and practices in the Bank.



(From left) Dr Gawaian Bodkin-Andrews, Researcher and Lecturer at University of Technology, Sydney, June Reimer, Deputy CEO of First Peoples Disability Network Australia and Scott Avery, Policy & Research Director at First Peoples Disability Network Australia, December 2019



(Top) RBA employees in purple for Wear it Purple Day, September 2019; (above) Head Office celebrating Diwali, October 2019

Diversity and Inclusion Council

The Diversity and Inclusion Council meets quarterly and is chaired by the Deputy Governor. The Council comprises the Head of Human Resources and the sponsors and chairs of the six Employee Resource Groups (ERGs), which focus on issues of diversity and inclusion in six specific areas: Accessibility, Flexibility, Gender Equity,

Indigenous Australians, LGBTI+Allies, and Race and Cultural Identity. Participation in the ERGs is voluntary and over 200 employees are members or associate members of the groups.

In addition to a number of activities designed to increase employee awareness, the Council, in conjunction with the ERGs, promoted a number of important diversity and inclusion initiatives:

- An Accessibility Action Plan was launched in May 2020 as part of Global Accessibility Awareness Day. This two-year Plan outlines the Reserve Bank's commitment towards enhancing accessibility and to reach an aspiration goal of establishing the Bank as a disability employer of choice.
- Participation in the Dr John Yu Fellowship Program on Cultural Diversity and Leadership to invest in culturally diverse leaders and collaborate with other government agencies to share experiences and work together to create a more supportive and inclusive work environment.
- The Bank achieved its commitments outlined in the 2018 Reflect Reconciliation Action Plan. This plan provided the Bank with a strong foundation and framework to engage in the process of reconciliation with Indigenous Australians, and will be continued by the 2020 Innovate Reconciliation Action Plan.

Aboriginal and Torres Strait Islander employment was a key objective of the Bank's Reconciliation Action Plan (RAP). The Bank continues to partner with My Gateway, an apprenticeship and traineeship support organisation. Two trainees from the 2019 cohort graduated with a Certificate III in Business Administration, and have continued in extended traineeships with the Bank. Four new trainees joined the Bank in 2020 to complete a 12-month traineeship. The Bank also provided five students with internships as part of its continuing partnership with CareerTrackers, a non-profit agency supporting organisations to provide work experience for Indigenous Australian university students.

Work Health and Safety, Compensation and Rehabilitation

The Reserve Bank is committed to maintaining and improving the safety, health and wellbeing of its

employees. The Reserve Bank Board and the Bank's executives receive regular reports on WHS matters to assist them in exercising their duty of care.

During the year, areas of strategic focus included:

- establishment of evidence-based programs designed to encourage positive behavioural changes to employees' physical, social, and mental health and wellbeing
- the Mental Health and Wellbeing Strategic Plan remained an ongoing initiative, with an emphasis on developing people leadership capability, mental health awareness and peer support
- identification and implementation of a range of initiatives to enhance the Bank's safety culture and consistency in approach to management
- implementation of a range of workplace safety and wellbeing initiatives to respond to the COVID-19 pandemic.

The Reserve Bank continued to implement initiatives to maximise the physical and psychological health of employees, through promotion of positive health outcomes and prevention of potential health risks, including:

- encouraging staff to take two-week blocks of leave
- physical health activities, such as discounted rates at several fitness centres, conducting fitness classes and a nutrition program in Head Office, an annual health challenge, influenza vaccinations and installing a temporary health station to provide employees with baseline health information
- mental health initiatives, such as mental health supportive leadership training, access to the Bank's Employee Assistance Program, and seminars on topics related to mental health and wellbeing

- launching a Domestic and Family Violence Guideline to support employees.

There were 80 WHS incidents reported in 2019/20, 5 per cent fewer than in the previous year. The most common cause of incidents were people slipping/tripping/falling (16 per cent), people bumping or striking objects (14 per cent) and workplace factors such as chemical odour in strongrooms and electrical hazards (14 per cent).

There was one accepted workers' compensation claim in 2019/20, which related to a workplace injury. The Reserve Bank's Lost Time Injury Frequency Rate (number of lost time injuries per million hours worked) decreased in 2019/20 to 0.4 from 1.8 in the previous year.

Nine internal WHS investigations were conducted in 2019/20, relating to incidents that either caused moderate harm or had the potential to cause harm to a staff member. The investigations indicated that there were no systemic issues that would point to deficiencies in the way the Bank manages health and safety.

One investigation was made into the Bank's businesses or undertakings by Comcare during 2019/20, but no improvement, prohibition or non-disturbance notices were issued by Comcare under Part 10 of the *Work Health and Safety Act 2011* (WHS Act).

The Reserve Bank is a Licensed Authority under the *Safety, Rehabilitation and Compensation Act 1988*. This licence requires the Bank to report to the Safety, Rehabilitation and Compensation Commission each year on WHS and workers' compensation and rehabilitation matters as they affect the Bank. Compliance with the relevant legislation – and the conditions of the Bank's licence as a Licensed Authority – was validated during the period by external audits of the Bank's safety, compensation and rehabilitation arrangements. The Safety, Rehabilitation and Compensation Commission subsequently confirmed that the Bank retained the highest rating for its prevention, claims management and rehabilitation practices in each area for 2019/20.

In 2019/20, the Australian Postal Corporation provided claims management and rehabilitation services to the Bank, along with reconsideration services and representation in the Administrative Appeals Tribunal or Federal Court, when necessary.

Employment Arrangements and Remuneration

The positions of Governor and Deputy Governor are designated as Principal Executive Offices in terms of the *Remuneration Tribunal Act 1973*, which provides for the Remuneration Tribunal to

Summary of Notifiable Incidents, Investigations and Notices under the WHS Act

Action	2019/20	2018/19
Death of a person that required notice to Comcare under section 35	0	0
Serious injury or illness of a person that required notice to Comcare under section 35	0	0
Dangerous incident that required notice to Comcare under section 35	1	3
Internal investigations conducted	9	6
Investigations conducted under Part 10 of the WHS Act	0	0
Notices given to RBA under section 90 (provisional improvement notices)	0	0
Notices given to RBA under section 191 (improvement notices)	0	0
Notices given to RBA under section 195 (prohibition notices)	0	0
Directions given to RBA under section 198 (non-disturbance notices)	0	0

Source: RBA

determine the applicable remuneration for these positions. Within the parameters determined by the Remuneration Tribunal, the Reserve Bank Board Remuneration Committee, comprising three non-executive members, makes a recommendation on remuneration for these positions for approval of the Reserve Bank Board, which is the 'employing body' for the positions. In accordance with provisions of the *Reserve Bank Act 1959*, neither the Governor nor the Deputy Governor takes part in decisions of the Reserve Bank Board relating to the determination or application of any terms or conditions on which either of them holds office.

The employment arrangements that apply to Reserve Bank employees vary according to their occupation and level of seniority. Executive and managerial employees are engaged with the Reserve Bank under Individual Employment Agreements. Non-managerial employees are covered by the Bank's Workplace Agreement, although the majority of these employees also have Individual Employment Agreements. The existing Workplace Agreement nominally expired at the end of March 2020 and the Bank agreed to an approach to remuneration increases for the 2019/20 remuneration review and committed to return to workplace bargaining in 2021. The Bank and the Finance Sector Union of Australia identified the opportunity to work together towards a new modern, more flexible agreement. In the interim, all conditions contained in the existing agreement would continue to apply.

While the specific remuneration arrangements that apply to employees differ according to their employment arrangements with the Reserve Bank, remuneration packages are designed to attract and engage high-calibre employees. The Bank uses surveys such as Financial Institution Remuneration Group and Aon Hewitt for remuneration and benefit benchmarking.

As part of the annual review of remuneration, the Bank monitors differences in the salaries paid to men and women. While the gap between the average full-time equivalent salaries of men and women has declined since 2016, it did not decline during 2019. The gap continued to be explained largely by the fact that women occupy a greater proportion of positions at lower levels and a lower proportion of senior positions compared with men. The Bank has made progress on changing the gender composition of staff across levels and the higher composition of women in management roles helps to continue close the pay gap.

Given the difficult circumstances facing the country in the context of the COVID-19 pandemic, the Bank determined that it would not be appropriate to continue with pay increases on the same schedule as previous years in the 2019/20 remuneration review. While conditions of employment at the Bank are determined by the Governor, it was decided that it was appropriate to follow government guidelines regarding remuneration in the public sector during the pandemic.

For all staff in senior management positions, there were no general salary increases, career increments or performance payments for 2019/20. The general salary increases of 2 per cent for employees below senior management were deferred until March 2021, rather than being paid in September 2020. Lump-sum performance payments and career increment based increases were paid in September 2020, consistent with government guidelines.

The distribution of remuneration paid to Reserve Bank executives and other senior employees on an accrual basis is set out in the tables below. Bonuses paid to senior managers were made in September 2019, based on their performance in 2018/19. The provision of this information is consistent with similar information provided by other Commonwealth entities.

Remuneration of Key Management Personnel

Remuneration received in 2019/20 (\$) ^(a)

Name	Position Title	Short-term Benefits		Post-employment Benefits	Other Long-term Benefits		Termination Benefits	Total Remuneration ^{5,6}
		Base Salary ¹	Bonuses	Other Benefits and Allowances ²	Superannuation Contributions ³	Long Service Leave ⁴		
Reserve Bank Executives								
Philip Lowe	Governor	933,409	–	8,500	120,219	23,335	–	1,085,463
Guy Debelle	Deputy Governor	708,671	–	8,500	90,165	23,264	–	830,600
Lindsay Boulton	Assistant Governor, Business Services	478,451	9,166	37,507	86,716	11,686	–	623,526
Susan Woods	Assistant Governor, Corporate Services	504,643	9,166	37,507	79,196	11,957	–	642,469
Luci Ellis	Assistant Governor, Economic	469,456	9,166	37,507	86,716	15,582	–	618,427
Christopher Kent	Assistant Governor, Financial Markets	537,209	10,148	36,952	96,643	17,366	–	698,318
Michele Bullock	Assistant Governor, Financial System	530,604	10,339	37,507	97,812	16,217	–	692,479
Non-Executive Members of the Reserve Bank Board								
Mark Barnaba	Member – Reserve Bank Board	77,833	–	–	3,717	–	–	81,550
	Chair – Reserve Bank Board Audit Committee	22,492	–	–	1,074	–	–	23,566
Wendy Craik	Member – Reserve Bank Board	77,833	–	–	7,394	–	–	85,227
Philip Gaetjens	Member – Reserve Bank Board ^{(b),(d)}	–	–	–	–	–	–	–
Ian Harper	Member – Reserve Bank Board	77,833	–	–	7,394	–	–	85,227
Steven Kennedy	Member – Reserve Bank Board ^{(c),(d)}	–	–	–	–	–	–	–
Allan Moss	Member – Reserve Bank Board	77,833	–	–	7,394	–	–	85,227
	Member – Reserve Bank Board Audit Committee	11,251	–	–	1,069	–	–	12,320
Carol Schwartz	Member – Reserve Bank Board	77,833	–	–	7,394	–	–	85,227
Catherine Tanna	Member – Reserve Bank Board	77,833	–	–	7,394	–	–	85,227

Remuneration of Key Management Personnel (continued)

Remuneration received in 2019/20 (\$) ^(a)

Name	Position Title	Short-term Benefits		Post-employment Benefits	Other Long-term Benefits		Termination Benefits	Total Remuneration ^{5,6}
		Base Salary ¹	Bonuses	Other Benefits and Allowances ²	Superannuation Contributions ³	Long Service Leave ⁴		
Non-Executive Members of the Payments System Board								
Wayne Byres	Member – Payments System Board ^(d)	–	–	–	–	–	–	–
Gina Cass-Gottlieb	Member – Payments System Board	61,147	–	–	5,809	–	–	66,956
Deborah Ralston	Member – Payments System Board	61,147	–	–	5,809	–	–	66,956
Greg Storey	Member – Payments System Board	61,147	–	–	5,809	–	–	66,956
Catherine Walter	Member – Payments System Board	61,147	–	–	5,809	–	–	66,956
Brian Wilson	Member – Payments System Board	61,147	–	–	5,809	–	–	66,956
External Appointments to the Reserve Bank Board Audit Committee^(e)								
Sandra Birkenleigh	Member – Reserve Bank Board Audit Committee	11,251	–	–	1,069	–	–	12,320
Rahoul Chowdry	Member – Reserve Bank Board Audit Committee	11,251	–	–	1,069	–	–	12,320

(a) Remuneration of Key Management Personnel are in relation to the Reserve Bank of Australia entity only

(b) Retired from the Reserve Bank Board on 1 September 2019

(c) Appointed to the Reserve Bank Board on 2 September 2019

(d) The Secretary to the Treasury, as a member of the Reserve Bank Board, and the Chairman of APRA, as a member of the Payments System Board, are not remunerated

(e) External appointments to the Reserve Bank Board Audit Committee are not Key Management Personnel of the Reserve Bank of Australia but have been included for consistency of disclosure alongside the reported remuneration of Non-Executive Members of the Reserve Bank Board who are also members of the Reserve Bank Board Audit Committee

Notes

1. The 'Base Salary' column is prepared on an accrual basis and includes gross fees or salary earned while working plus annual leave accrued in the case of Reserve Bank Executives.

2. The 'Other Benefits and Allowances' column includes benefits that form part of an individual's remuneration package. This includes, for eligible members of staff, motor vehicle benefits, car parking and health benefits plus the related fringe benefits tax on these benefits.

3. The 'Superannuation Contributions' column is calculated as: contribution amounts for individuals who are eligible for a defined contribution arrangement in a defined contribution scheme; and for individuals who are in a defined benefit arrangement, an amount equal to 15.4 per cent of superannuable salary plus any employer productivity contributions.

4. The 'Long Service Leave' column is calculated as long service leave accrued.

5. Total remuneration does not include the cost of revaluing previously accrued leave entitlements and non-superannuation post-employment benefits, which are included in the reported total remuneration of Key Management Personnel in the notes to the financial statements.

6. Reported total remuneration for the positions of Governor and Deputy Governor differs to the remuneration determined by the Remuneration Tribunal by the net accrual of leave.

Remuneration of Senior Executives

Remuneration received in 2019/20 (\$) ^(a)

Total Remuneration Bands	Number of Senior Executives	Short-term Benefits			Post-employment Benefits	Other Long-term Benefits		Termination Benefits	Total Remuneration
		Average Base Salary ¹	Average Bonuses	Average Other Benefits and Allowances ²	Average Superannuation Contributions ³	Average Long Service Leave ⁴	Average Other Long-term Benefits	Average Termination Benefits	Average Total Remuneration
\$0 to \$220,000	1	87,689	–	11,656	15,251	2,503	–	–	117,099
\$220,001 to \$245,000	1	165,015	–	23,586	29,102	3,942	–	–	221,645
\$270,001 to \$295,000	2	209,953	4,140	21,666	39,590	5,573	–	–	280,922
\$295,001 to \$320,000	1	225,601	4,441	35,759	42,853	5,772	–	–	314,426
\$320,001 to \$345,000	5	241,827	5,054	34,369	45,364	6,577	–	–	333,191
\$345,001 to \$370,000	3	267,437	3,551	35,759	46,313	7,131	–	–	360,191
\$370,001 to \$395,000	7	281,996	5,175	35,657	51,574	8,598	–	–	383,000
\$395,001 to \$420,000	5	294,192	13,704	35,548	53,551	8,189	–	–	405,184
\$420,001 to \$445,000	2	338,452	6,657	31,111	48,322	8,394	–	–	432,936
\$445,001 to \$470,000	5	296,474	5,230	30,754	54,903	9,666	–	55,770	452,797
\$470,001 to \$495,000	1	373,274	9,760	35,759	60,050	9,050	–	–	487,893
\$495,001 to \$520,000	1	378,757	7,314	35,759	69,506	9,367	–	–	500,703
\$520,001 to \$545,000	5	371,612	7,508	73,224	68,407	11,531	–	–	532,282
\$545,001 to \$570,000	2	427,859	8,492	30,893	78,598	12,320	–	–	558,162
\$595,001 to \$620,000	2	416,382	4,531	98,488	77,568	12,016	–	–	608,985
\$795,001 to \$820,000	1	303,405	5,626	441,784	50,693	6,832	–	–	808,340
\$1,170,001 to \$1,195,000	1	276,142	6,189	839,072	49,818	6,710	–	–	1,177,931

(a) Each row shows an average figure based on the number of individuals within each remuneration band based on total remuneration earned; a Senior Executive for the purpose of this table is a member of staff holding a position of Head of Department or Deputy Head of Department (or equivalent)

Notes

- The 'Base Salary' column is prepared on an accrual basis and includes gross salary earned while working plus annual leave accrued.
- The 'Other Benefits and Allowances' column includes benefits that form part of an individual's remuneration package. This includes, for eligible members of staff, motor vehicle benefits, car parking and health benefits plus the related fringe benefits tax on these benefits. For staff located interstate or overseas, this may also include allowances and accommodation benefits plus the related fringe benefits tax on these benefits.
- The 'Superannuation Contributions' column is calculated as: contribution amounts for individuals who are eligible for a defined contribution arrangement in a defined contribution scheme; and for individuals who are in a defined benefit arrangement, an amount equal to 15.4 per cent of superannuable salary plus any employer productivity contributions.
- The 'Long Service Leave' column is calculated as long service leave accrued.

Remuneration of Other Highly Paid Staff

Remuneration received in 2019/20 (\$) ^(a)

Total Remuneration Bands	Number of Other Highly Paid Staff	Short-term Benefits			Post-employment Benefits	Other Long-term Benefits		Termination Benefits	Total Remuneration
		Average Base Salary ¹	Average Bonuses	Average Other Benefits and Allowances ²	Average Superannuation Contributions ³	Average Long Service Leave ⁴	Average Other Long-term Benefits	Average Termination Benefits	Average Total Remuneration
\$225,001 to \$245,000	44	168,902	4,156	18,084	30,612	4,373	–	8,836	234,963
\$245,001 to \$270,000	42	178,064	3,665	18,130	34,239	4,711	–	17,568	256,377
\$270,001 to \$295,000	27	211,855	3,951	20,038	38,269	5,804	–	–	279,917
\$295,001 to \$320,000	12	220,564	4,158	34,114	39,193	5,929	–	–	303,958
\$320,001 to \$345,000	8	196,027	3,851	67,496	34,563	4,730	–	28,397	335,064
\$345,001 to \$370,000	3	169,198	3,721	121,436	64,055	2,303	–	–	360,713
\$370,001 to \$395,000	4	155,869	2,577	115,738	25,988	3,679	–	81,908	385,759
\$395,001 to \$420,000	1	102,568	2,090	285,133	18,420	2,481	–	–	410,692
\$445,001 to \$470,000	1	119,190	2,191	311,050	21,253	3,196	–	–	456,880
\$470,001 to \$495,000	1	163,725	3,209	282,158	30,362	5,456	–	–	484,910
\$570,001 to \$595,000	1	196,679	4,620	336,901	33,637	4,529	–	–	576,366
\$795,001 to \$820,000	1	196,945	4,429	558,106	34,211	4,609	–	–	798,300

(a) Each row shows an average figure based on the number of individuals within each remuneration band based on total remuneration earned

Notes

1. The 'Base Salary' column is prepared on an accrual basis and includes gross salary earned while working plus annual leave accrued.
2. The 'Other Benefits and Allowances' column includes benefits that form part of an individual's remuneration package. This includes, for eligible members of staff, motor vehicle benefits and health benefits plus the related fringe benefits tax on these benefits.
For staff located inter-state or overseas, this may also include allowances and accommodation benefits plus the related fringe benefits tax on these benefits.
3. The 'Superannuation Contributions' column is calculated as: contribution amounts for individuals who are eligible for a defined contribution arrangement in a defined contribution scheme; and for individuals who are in a defined benefit arrangement, an amount equal to 15.4 per cent of superannuable salary plus any employer productivity contributions.
4. The 'Long Service Leave' column is calculated as long service leave accrued.