

[REDACTED]

28 June 2021

Private & Confidential

Attention: Warren McCann
Victorian Independent Remuneration Tribunal
Suite 1, Ground Floor, 1 Treasury Place,
East Melbourne Victoria 3002

By email: enquiries@remunerationtribunal.vic.gov.au

Dear Mr McCann,

Remuneration bands for executives employed in prescribed public entities – annual adjustment

We refer to your email in relation to the above matter dated 21 June 2021.

[REDACTED] makes the following *confidential* submissions on behalf of its Executives and [REDACTED] itself – being a class of ‘affected persons’.

Background

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]

- [REDACTED]
- [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

Submissions

What level of adjustment to the values of the remuneration bands should the Tribunal consider?

[REDACTED] considers it difficult to properly answer this question as it is still awaiting the results of the VPSC's Executive Classification Assessment which was conducting at the start of 2021. Without knowing what the landing is for the assessment (eg what is the baseline banding of [REDACTED] Executives) [REDACTED] can only make submissions based on the assumption the current remuneration bandings apply to its Executives.

In fact, according to industry reports, some private sector areas including property, law and finance have experienced material increases in base remunerations and out of cycle bonuses paid to 'make up' for last year's flat line. Based on this, [REDACTED] submits the annual increase to bandings should materially increase to be consistent with the general industry trends.

Please let me know if you have any questions with the above matter.

Yours faithfully,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]