

Redundancy Payment Central Fund No.2

Determination by Trustee pursuant to Clauses 3.1(2) and 6.8 of the Deed of Trust as amend and dated 19 December 2012

1. The Trustee has, under clause 3.1(2) of the Deed of Trust, power to lay down and determine terms and conditions governing the making of redundancy pay contributions, where the Redundancy Pay Agreement does not deal with, or in the opinion of the Trustee, adequately deal with a particular matter.
2. The Trustee further has, under clause 6.8 the power to

at any time or times lay down and determine further or other terms and conditions consistent or inconsistent with the terms and conditions of this Clause 6 as to the entitlement of particular workers or of particular categories of workers to benefits.

In making a determination...the Trustee is at liberty to have regard to such matters as it considers to be in the best interest of workers and members.
3. In this Determination capitalised expressions not defined have the same meaning as in the Deed of Trust.
4. The Victorian and Tasmanian commercial building and construction industry is threatened by the COVID-19 pandemic. Public policy responses are being imposed to ensure the safety and welfare of industry participants, in particular Members and Workers. Workers' financial security is an important consideration under these circumstances and the Trustee is desirous of ensuring Members and Workers are responsibly looked after.
5. The Trustee has resolved to exercise its power under clauses 3.1(2) and 6.8 of the Deed of Trust and HEREBY DETERMINES and LAYS DOWN the following:

"GRA Determination

The Trustee's Determination dated 19 June 2018 in respect of a Worker's Genuine Redundancy Account is abolished.

Worker's Account

Clause 4.1(2) of the Deed of Trust and clause 5.2 of Part 5 of Schedule 1 of the Deed Poll dated 19 December 2012 is amended to read:

subject to clause 4.1(1), the balance of each contribution shall be credited to each worker's Worker's Account.

Part 2 (including all references to Part 2 and Genuine Redundancy Account in the ensuing clauses) of Schedule 1 of the Deed Poll dated 19 December 2012 is deleted

Payment to Workers

Notwithstanding Clause 6 where the employment of a worker is terminated for any reason, upon receiving a claim for redundancy payment in the form prescribed by the Trustee and the worker is still out of work at the time the worker submits the form, the Trustee in its absolute discretion may determine the amount and period the worker shall receive the redundancy payment.

The Trustee may in its absolute discretion withhold such sums as it may determine from time to time in order to comply with any obligations under tax legislation or the Trustee's tax obligations. The decision of the Trustee is final and the Worker has no right of appeal."

6. The Trustee has further resolved to notify any member to which this Determination relates of the Determination.

Signed as a true record of the resolution of the directors of the Trustee passed at a meeting of the directors held on 24 March 2020.


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B Boyd