



COMMUNITY  
BROKER  
NETWORK

# Overtime Policy

Date: June 2020



# Quick Reference

<b>Overview</b>	This policy outlines CBNs approach to overtime.
<b>Scope</b>	This policy applies to all CBN employees including ongoing, fixed term and contract staff.
<b>Summary</b>	Your request for Overtime will be considered in accordance with the Banking, Finance & Insurance Award 2020, operational requirements, your personal needs and CBN values.



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## Policy purpose

The CBN **overtime policy** explains how we will compensate employees for hours worked beyond their ordinary hours of work. We want to:

- Ensure employees will be consistently and correctly compensated for the time they put into their job duties.
- Minimize incidents of overtime abuse, loss of productivity, health and safety risks and other issues.

CBN will follow relevant legislation when assigning or compensating overtime hours.

## Scope

The CBN overtime policy applies to all current employees covered by the Banking, Finance & Insurance Award 2020.

## Policy elements

In CBN's overtime policy, "ordinary hours of work" are an employee's regularly scheduled working time and work pattern. These are specified in employment contracts and follow legal guidelines regarding minimum or maximum limits in accordance with the Banking, Finance & Insurance Award 2020 (**the Award**). "Overtime" that qualifies for compensation refers to any amount of time worked in addition to those hours that was pre-agreed with the Manager.

The CBN overtime policy general rules are that employees are entitled to overtime pay regardless of where they work, as long as they perform work that our company accepts for its business purposes and has requested this in advance. Personal preference to work after hours does not qualify as overtime.

## OVERTIME

Overtime may be necessary to handle emergencies, heavy workloads or other adhoc issues as they arise. CBN recognises that frequent and excessive overtime is not good for employees' health and performance, hence will be kept to a minimum.

In accordance with legislation CBN will:

- Record overtime hours accurately and consistently.
- Advise employees to work overtime only when they have to finish urgent work
- Not allow excessive working hours. Where excessive hours is worked, CBN will direct the employee to cease work.
- Set a daily/weekly cap for overtime as specified in your employment contract, Employees who work more than that will be compensated according to legal requirements if this is approved within the process outlined in this policy. Employees must adhere to this limit as a work direction

**We will not:**



- Ask employees to work more than the maximum number of hours per day or week permitted as defined in your contract.
- Ask employees to work on weekends or on public holidays. Where an employee is in a role required to work on a public holiday in their state due to CBN's operations in another state, they will receive time in lieu for the day worked. Where weekend work is required for emergencies, or part of a scheduled out of hours work day, employees will receive time in lieu for the day worked.

## Procedure

To comply with record keeping and overtime compensation requirements, CBN procedure is:

1. Employees and their Managers agree on the hours of overtime needed at least 48 hours before the overtime is to be undertaken. Where 48 hours' notice is not practical, manager pre-approval is still required. Overtime should not exceed any legal limits . Where there is uncertainty, please speak to the HR Business Partner.
2. All overtime worked must be authorised by the appropriate Manager in writing (e.g. by email) **prior to** the commencement of overtime. Overtime not authorised prior to the overtime being undertaken will not be paid. The email will detail the overtime hours and dates to be worked and will seek confirmation by a return email that the employee is available and agrees to work the overtime required.
3. Employees who are directed to work overtime are required to record their starting and finishing times and the timing of any breaks taken during the period of overtime.
4. Employees must accurately record overtime using the CBN timesheet. This record must include the start time, lunch break and finish time. Overtime shall be calculated to the nearest fifteen minutes of the total amount of overtime worked in a period. Completed timesheets are to be forwarded to the HR Team in the first instance. all leave, including time in lieu must also be accurately declared in the timesheet submitted.
5. The HR team will advise the Award level and rate to payroll to calculate overtime pay in accordance with the relevant Award overtime pay rates if payment is to be made.
6. Employees will receive their overtime compensation in their next scheduled pay period.

## RESPONSIBILITIES

Managers and employees have responsibilities to ensure no excessive overtime is worked. We expect:



- Managers to avoid asking or encouraging their employees to work excessive overtime.
- Employees to avoid working unnecessary overtime resulting in a trade off with the quality of their work.
- Time in lieu (TIL) is agreed if an employee is directed to work overtime.
- An employee may accumulate up to a maximum of 28 hours of TIL within a three month period, after which time off must be taken. The time must be agreed to by the manager to ensure operational requirements are met.
- If the TIL is not able to be taken, payment for the hours will be made to the employee for the overtime hours worked during the three month period.

To ensure CBN compensate for employee’s time correctly and in a timely manner in accordance with legislation, all hours worked will be recorded in a time keeping system.

Any queries relating to overtime should be directed to the HR team.

## Overtime rates

Employees covered by the BFI are paid an annualised wage in satisfaction of the Banking, Finance & Insurance Award. Your employment agreement outlines in detail the breakdown and inclusions of penalty rates, allowances and annual leave loading included in your annualised wage.

## More information

<b>Legislation and references</b>	<ul style="list-style-type: none"> <li>• Fair Work Act 2009 (Cth)</li> <li>• National Employment Standards</li> <li>• Banking, Finance &amp; Insurance Award 2020</li> </ul>
<b>Related Policies</b>	<ul style="list-style-type: none"> <li>• CBN Code of Conduct and Ethics</li> <li>• CBN Conduct and Behaviour</li> <li>• CBN Flexibility Policy</li> <li>• CBN Wellbeing Policy &amp; Charter</li> </ul>
<b>Tools</b>	<ul style="list-style-type: none"> <li>• Timesheet</li> <li>• Time off in lieu form</li> </ul>

## Document Control

Document owner	Date	Revised by	Changes made	Version
Human Resources	April 2020	Nese Akay	Policy created	1.0



**CBN Agreement for Time Off Instead of Payment for Overtime**

Name of employee:

FIRST NAME: \_\_\_\_\_

SURNAME: -----

DEPARTMENT: -----

**The employer and employee agree that the employee may take time off instead of being paid for the following amount of overtime that has been worked by the employee:**

Date and time overtime started: \_\_\_/\_\_\_/20\_\_\_ \_\_\_ am/pm

Date and time overtime ended: \_\_\_/\_\_\_/20\_\_\_ \_\_\_ am/pm

Amount of overtime worked: \_\_\_\_\_ hours and \_\_\_\_\_ minutes

**The employer and employee further agree that, if requested by the employee at any time, the employer must pay the employee for overtime but not taken as time off. Payment must be made at the overtime rate applying to the overtime when worked and must be made in the next pay period following the request.**

Employee Name	
Employee Signature	
Department	
Date Signed:	

**MANAGER TO COMPLETE:**

Manager Name	
Manager Signature	
Department	
Date Signed:	