

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: ASIC

Question: BET 1933-1940

Topic: Staffing Reductions

Reference: Written 12 June

Senator: Ludwig

Question:

1933. How many staff reductions/voluntary redundancies have occurred from Additional Estimates in February, 2014 to date?
- a) What was the reason for these reductions?
 - b) Were any of these reductions involuntary redundancies? If yes, provide details.
1934. Are there any plans for further staff reductions/voluntary redundancies? If so, please advise details including if there is a reduction target, how this will be achieved, and if any services/programs will be cut.
- a) If there are plans for staff reductions, please give the reason why these are happening.
1935. Are there any plans for involuntary redundancies? If yes, provide details.
1936. How many ongoing staff left the department/agency from Additional Estimates in February, 2014 to date? What classification were these staff?
1937. How many non-ongoing staff left department/agency from Additional Estimates in February, 2014 to date? What classification were these staff?
1938. What are the voluntary redundancy packages offered? Please detail for each staff level and position
1939. How do the packages differ from the default public service package?
1940. How is the department/agency funding the packages?

Answer:

1933. 146 voluntary redundancies have occurred from 27 February – 12 June 2014.
- a. The Commission asked for Expression of Interests for voluntary redundancies from ongoing team members in order to help manage employee costs in preparation for the 13/14 budget.
 - b. No.
- 1934-1935. Staffing reductions, including involuntary redundancies, will be considered where required to allow ASIC to meet budget requirements.

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1936. Number of ongoing staff who have left ASIC from 27 February – 12 June 2014.

Classification	No of ongoing Exits
ASIC2	30
ASIC3	27
ASIC4	35
EXEC 1	38
EXEC 2	46
Grand Total	176

1937. Number of non-ongoing staff who have left ASIC from 27 February – 12 June

Classification	No of non-ongoing Exits
ASIC1	1
ASIC2	4
ASIC3	2
ASIC4	4
EXEC 1	4
EXEC 2	2
SES	2
Grand Total	19

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1938. A summary of Voluntary Redundancy benefits under the ASIC Enterprise Agreement is shown in the table below

	Eligible Service	Notice Period	Extra
Voluntary Redundancy (VR)	2 weeks per year of eligible service* plus pro rata for completed months The maximum payment is 48 weeks	Under 45 years of age: 4 weeks <i>OR</i> Over 45 years of age (with at least 5 years continuous service): 5 weeks	
Accelerated Voluntary Redundancy (AVR)	2 weeks per year of eligible service* plus pro rata for completed months The maximum payment is 48 weeks	Under 45 years of age: 4 weeks <i>OR</i> Over 45 years of age (with at least 5 years continuous service): 5 weeks	6 weeks in lieu of notice

1939. To the best of our knowledge, these packages are broadly consistent with arrangements applying in other APS agencies, although particular agencies may have negotiated other arrangements in their industrial instruments.

1940. Funding for the voluntary redundancies were provided as part of the ASIC Savings Measures announced in the 2014-15 Portfolio Budget Statements (PBS).