



IMPORTANT UPDATE FOR ACIRT EMPLOYERS RE-INTRODUCTION OF COVID-19 SPECIAL PAYMENT

The ACIRT Board knows that members will suffer financial hardship as the COVID-19 Crisis continues into its second year with no apparent end in sight to the disruption.

Therefore, until 31 December 2021, the Board again expanded the conditions that members' have to satisfy to claim some or all of their benefit to include if they have been stood down. Normally, members have to have their employment terminated to claim their benefit. The decision will also help employers as any workers stood down will still be employed when the crisis finishes- making it easier to commence operations. We call it our COVID-19 Special Payment.

The COVID-19 Special Payment is not an additional benefit. The Special Payment is effectively a pre-payment of the redundancy benefit that workers could claim on termination. Re -introduction of the Special Payment was supported by Directors appointed by both employer organisations and unions represented on the Board.

Members can claim two payments of a maximum of \$5,000, two weeks apart, subject of course to there being sufficient funds in their account. Members will, in most circumstances, have to confirm as at the date of their application, they are not receiving any form of paid work, have not been promised any paid work for the next two weeks and are not on paid leave.

Members will actually have to apply to receive their Special Payment. The Special Payment will only be available until 31 December 2021 at the latest.

Like any normal claim, when they make their application, their employer will have to confirm a member's statement that they have in fact been stood down. We are attempting to make this confirmation as seamless as possible –and if the stand down applies to all workers receiving ACIRT contributions, you will be able to provide a confirmation for all your workers. The requirement (to supply this confirmation) will be waived during the early stages of the Sydney construction shutdown.

ACIRT continues to be prudently managed during the crisis, and the healthy stock market returns of the last year mean that the fund is in a strong financial position and we expect to be able to pay a record distribution to our members later in November. Our investment focus continues to be on securing benefits and being able to pay benefits as and when they fall due.

If you have any questions about the Special Payment or about ACIRT generally, please do not hesitate to call our Contact Centre on 1800 060 467 or either of our Regional Co-Ordinators, Ben Manna (0409 256 137) or Barry Martin (0419 775 324).

Thank you for your continued support of ACIRT.

A handwritten signature in blue ink, appearing to read 'A Butcher', enclosed in a thin black rectangular border.

Anthony Butcher
General Manager
10 August 2021