



Severance Account

Australia's leading industry severance scheme



Safeguarding the investment in your skilled workforce together, we bring over 40,000 workers the best employment benefits in the country.

Protect offers your business a competitive advantage when recruiting and retaining valued employees.

For more than twenty years, Protect has been setting the pace for industry severance schemes with exceptional member benefits and access to tax-free redundancy payments.

Employer severance contributions to Protect provides workers with peace of mind that their entitlements are secure, a benefit that supports your business to attract high value employees in a competitive environment.

Each year, more employers recognise the value that being a Protect participating employer can add to their business.

We're proudly the industry severance scheme preferred by over 1,200 employers throughout Australia.

Making severance contributions to a Protect account not only ensures redundancy entitlements will be there when needed, but also has the following benefits for employers:

- Provides for more predictable cash flow by smoothing out the “boom and bust” cycle,
- Enables more immediate tax deductibility of redundancy costs for your business, and
- Reduces the requirement to carry employee redundancy related liabilities on the company's balance sheet

“*Protect provides employees with peace of mind. The reality is that a protected workforce is a more productive workforce.*

Protect boosts employee recruitment and retention efforts.

**Peter Smith,
Protect Group Director
employer representative**



Frequently Asked Questions

Who is eligible to become a Protect severance contributing employer?

To preserve our status with the Australian Tax Office as an Approved Worker Entitlement fund, and to protect employers from potential Fringe Benefits Tax issues, we must ensure employers are required to contribute to Protect via a collective agreement certified with the Fair Work Commission.

Our agreement is in progress, can we join?

We consider such applications case by case, based on how far certification has progressed.

What is the joining process?

1. Once Protect contributions are detailed in your industrial agreement, joining employers sign a Deed of Adherence confirming compliance with the rules of the Protect severance fund.
2. When confirmed as a Protect employer on our system you will be provided login details to the employer portal where you administer your account and add eligible employees as Protect worker members.
3. Protect employers are provided a unique EFT account number for secure online banking of contributions, which are then paid monthly.

How do I manage contributions?

Employers are provided access to a Protect account through our secure web portal to process monthly contribution returns, minimising administration burden. Detailed training on the use of the portal and navigating your account is provided through video tutorials and in-person support.

When are contributions due?

Contributions to Protect are calculated weekly, but payable monthly, in arrears. For example, the contributions for employees working in September are due 1 October and payable by 14 October.

How much severance are we required to contribute?

The amount of severance payable is determined by the wording of your certified agreement, and the amounts paid via Protect are generally deductible from employees' certified agreement or Fair Work Act redundancy entitlements.

Are casuals paid severance?

Contribution requirements, including any exclusions will be detailed in your certified agreement. The vast majority of Protect employers who contribute severance for their full time employees, also contribute for their casual employees.

Does Protect charge administration fees?

Protect's administration costs are largely funded by surplus generated by investing severance funds. This means that for an employer who contributes severance for their employees, there are no additional fees for the employer or employees.

When can employees claim on their severance account?

Workers with a Protect account may make a claim due to:

- Redundancy
- Resignation
- Termination
- End of contract
- Promotion to an above award position 'off the tools'
- Total and permanent disability
- Death (via beneficiaries)

Employee claims can be submitted using the 'Protect Services' App downloadable from the App Store and Google Play.

What are our support options?

To learn more about the benefits of Protect, speak with Employer Relations Manager, Joyce Simitzis.

Industrial Compliance Officer, Glenn Janes assists with employer legal obligations and industrial relations queries.

Once your Protect account is opened you will be provided a dedicated account manager for ongoing support from our Member Services Team.

Wellbeing services

We offer a suite of wellbeing services to support or replace your employee assistance program.

Services benefit employers wishing to assist those with personal or work related issues that may impact job performance, health, mental and emotional wellbeing.

Critical incident response can be organised for situations including workplace violence or trauma, injury in the workplace and life threatening situations.

All Protect employers, employees and immediate family, are encouraged to utilise any of our free wellbeing services. No referral is required and every call is answered confidentially by trained professionals.

Protect Counselling

PROVIDED BY HUNTERLINK

An independent support program that operates 24/7 Australia wide. Counselling is provided both over the phone and through face-to-face sessions.

Hunterlink also provides access to a library of resources including self-assessment tools, information on work-related, personal and mental wellbeing matters.

Protect Drug & Alcohol Support

PROVIDED BY ALCOHOL AND DRUG AWARENESS (ADA) AUSTRALIA

The Protect Support and Learning Hub operated by ADA Australia includes videos, online training webinars and written material by trainers with lived experience of addiction and of walking the long road back to health.

Additionally, Protect members and family, may make use of the 'Friendly ear' 24/7 phone support service, for information, advice and referral services.

Climate active

Protect proudly holds carbon neutral certification, awarded to organisations that have achieved a state of zero net emissions.





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DISCLAIMER: This brochure is intended to provide a general summary of Protect severance entitlements. It does not purport to contain all information that may be relevant and is provided as a matter of general interest only; it does not constitute financial advice. Protect members and employers should check the accuracy, reliability and completeness of any information provided and obtain independent and specific advice relevant to their needs.