

BI-ANNUAL REVIEW & NEWS

ACIRT23



THE NO.1
REDUNDANCY
SAFETY NET



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Infrastructure boom sweeps
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FEBRUARY 2023



THE NO.1
REDUNDANCY
SAFETY NET

MEET THE BOARD

Your ACIRT Board is here to represent both Employee and Employer Members and guide ACIRT on the management of your funds.



Peter Glover
(Chair) (MBA – NSW)



Rita Mallia
(ACTU)



Chris Melham
(CCF – National)



Jim Wilson
(AWU – QLD)



Matt Gissane
(MBA – NSW)



Frank O'Grady
(CFMEU – NATIONAL)



Lindsay Le Compte
(AIG)



Brian Seidler
(MBA – NSW)



Jim Barrett
(AIG)



Steve McCarney
(PTEU – NSW)



Glenn Thompson
(AMWU – NATIONAL)



Peter Genovese
(CFMEU – NSW)



Michael Hiscox
(CFMEU – ACT)

Not pictured: Andrew Murphy (MP and MCA – NSW)

FINANCIAL SUMMARY 2022

THE YEAR SO FAR

Total Assets	\$714,371,555
Total Liabilities	\$1,450,862
Number of Members	92,564
Number of Employers	1,578
Number of Claims Paid	5,777*
Total Member Account Balances	\$645,391,531
Total Value of Funeral Benefits Paid	\$110,915*
Total Value of Investments	\$703,646,800

Half of the Board is appointed by union organisations while the other half is appointed by employer organisations. Any decision has to be supported by three quarters of the Board.

HOW ONE SIMPLE ERROR COULD COST YOU A FORTUNE

Ben Manna, One of ACIRT's Southern Region Co-ordinators



Ben Manna vividly remembers having an emotional conversation with the widow of a long-time construction worker a couple of years ago.

She couldn't work out why her husband's account balance was so low, with not even enough funds to make him eligible for a funeral benefit. What made it even more strange was that his long-term employer was known to be a reliable ACIRT contributor.

"After a bit of investigation we discovered that he actually had four accounts with a total balance of about \$90,000," Ben recalls. "It turned out that his employer had changed company names and re-logged his details each time, creating multiple accounts.

"If we didn't pick that up, his widow might never have got that money and would have missed out on the \$8,000 funeral benefit as well."

Ben, ACIRT's NSW/ACT Co-ordinator, said this case showed the danger of employers making simple errors when creating ACIRT accounts – a misspelt name, an incorrect date of birth, using an abbreviated first name or

MULTIPLE ACCOUNTS WHAT TO LOOK FOR

In recent months ACIRT has put a focus on trying to consolidate members' multiple accounts.

"For years we've campaigned to make sure workers have their details correct and up to date, but now we've been doing work behind the scenes to address the issue with the data we get from employers," Ben says.

"We've been working through the causes and trying to rectify those issues. Approaching members who have got those issues and moving to a system where we've got mandatory criteria for employers to eliminate that duplication."

Ben said one red flag for ACIRT members might be receiving duplicate sets of mail about their account, or possibly receiving a new card with a different membership number.

Another behind-the-scenes focus for Ben over the past six months was the preparation for the launch of the new ACIRT phone app.

"It will make life easier for members,"

it much easier to check their balance, review employer contributions and make claims."

Ben said ACIRT planned to follow up the launch with a more advanced version of the app in the coming months. In the meantime, as always, much of his time will be spent getting out to worksites and talking to ACIRT members.

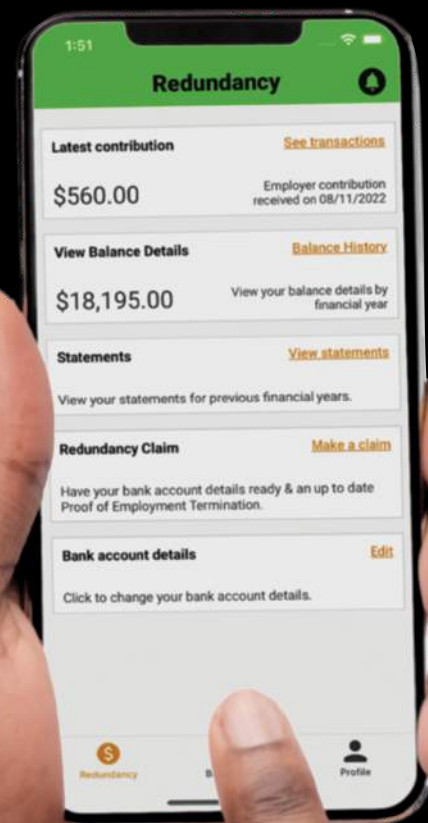
Go to page 6 for more info about the ACIRT App

"If we didn't pick it up, his widow would never have got the thousands of dollars she was owed."

nickname on a form – they all might lead to duplicate accounts.

A worker might have two separate accounts under Jonathan and John Citizen, which would then affect his ability to claim funds, receive a full dividend or be eligible for the funeral benefit.

Ben says. "They won't need to remember passwords because they can use their device's technology with a fingerprint or facial recognition, and they will find



KEEPING PACE WITH THE BOOM

Barry Martin, ACIRT Northern Co-ordinator



Just like the construction workers he keeps an eye on, ACIRT Co-ordinator Barry Martin is busier than ever as an infrastructure boom sweeps across Queensland.

Barry expects that trend to continue as the State builds towards hosting the 2032 Olympic and Paralympic Games.

"And as the work picks up with the projects that need to get done ahead of the Olympics, we think we'll see a lot of interstate workers coming into Queensland," Barry says.

He expects ACIRT will be part of the agreements set up to cover new projects, which will mean additional memberships for workers from the southern states.

Barry also suggested the change of Federal Government in May would help fast-track a few infrastructure projects slated for Queensland that had been put on the back burner.

In late 2021 the Queensland Government released a detailed

program of its four-year \$52.2 billion infrastructure spend and followed up in 2022 with its 20-year State Infrastructure Strategy.

As it is, Barry has been busy looking after the ACIRT needs of workers on the Cross River Rail project, scheduled to be completed next year, and the ongoing Brisbane Metro project. He is also conscious of assisting those members working on the many new projects in regional Queensland.

MAKING LIFE THAT BIT EASIER FOR MEMBERS

Barry says he was really pleased that, despite the difficult financial times, ACIRT was able to pay a decent distribution to members in November.

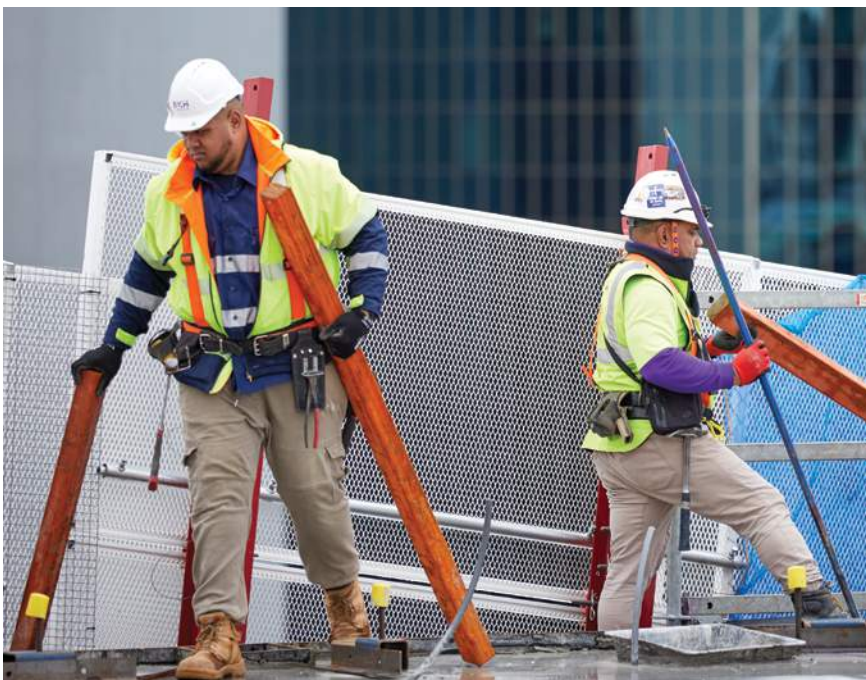
"Our members were happy with the distribution that we were able to deliver – particularly some of the new workers who have only been with us for a couple of years," Barry says. "Other funds couldn't do it, or their dividend was a lot, lot smaller."

"A lot of members really appreciated having that extra bit of money coming into their pocket."

"With the cost of living constantly going up and in the lead in to Christmas and all the bills coming in at the end of the year, I just found that a lot of members really appreciated having that extra bit of money coming into their pocket."

He is also confident that ACIRT's new phone app will make life easier for members. "They'll be able to check on and update their details and it will give them certainty that their money will always be transferred straight into their account," Barry says.

"They'll have the ability to just have a quick look on their phone and if their employer hasn't paid contributions they can follow up with me or one of the other co-ordinators and say 'hey, what's going on, I've been on this project for a few months now and haven't seen any money go in.' And then we can do a search and help sort things out for them."



A MATE'S CAREER CHANGE

REINFORCES VICTOR'S BOND

Victor Hernandez, ACIRT member

At 15, Victor Hernandez was in an Australian Under 17 squad with the likes of Josh Kennedy and Scott McDonald, who would play for the Socceroos and enjoy long careers in Europe. His close mate Shane Cansdell-Sheriff was there too, and they've recently found themselves side-by-side again after more than two decades apart.

"Shane went to Leeds when he was 16 and played in Europe for 17 years. We'd always talk and he'd say he wanted to work for us when he came back. Now he's one of our up-and-comers moving into a foreman role."

Working with reo and post-tensioning isn't every professional athlete's idea

"I said to Shane, 'You know what I do, don't you mate?' And he was like, 'Send me a video.' From day one he's been asking, 'What's the hardest thing you do?' I told him and he said, 'Right, can I go and do that then?' Carrying reo, setting up a beam, whatever it is, he's just thrown himself at it."

"At those terrible times it's there not only for the worker, but for the family they leave behind."

of a welcome career change, but Victor says his mate had spent so long training his body twice a day and living a life of strict routine that he jumped at the chance.

LIFE'S UNCERTAINTY

Shane's arrival on the work site has been a reminder to Victor of how hard on the body his trade can be. The

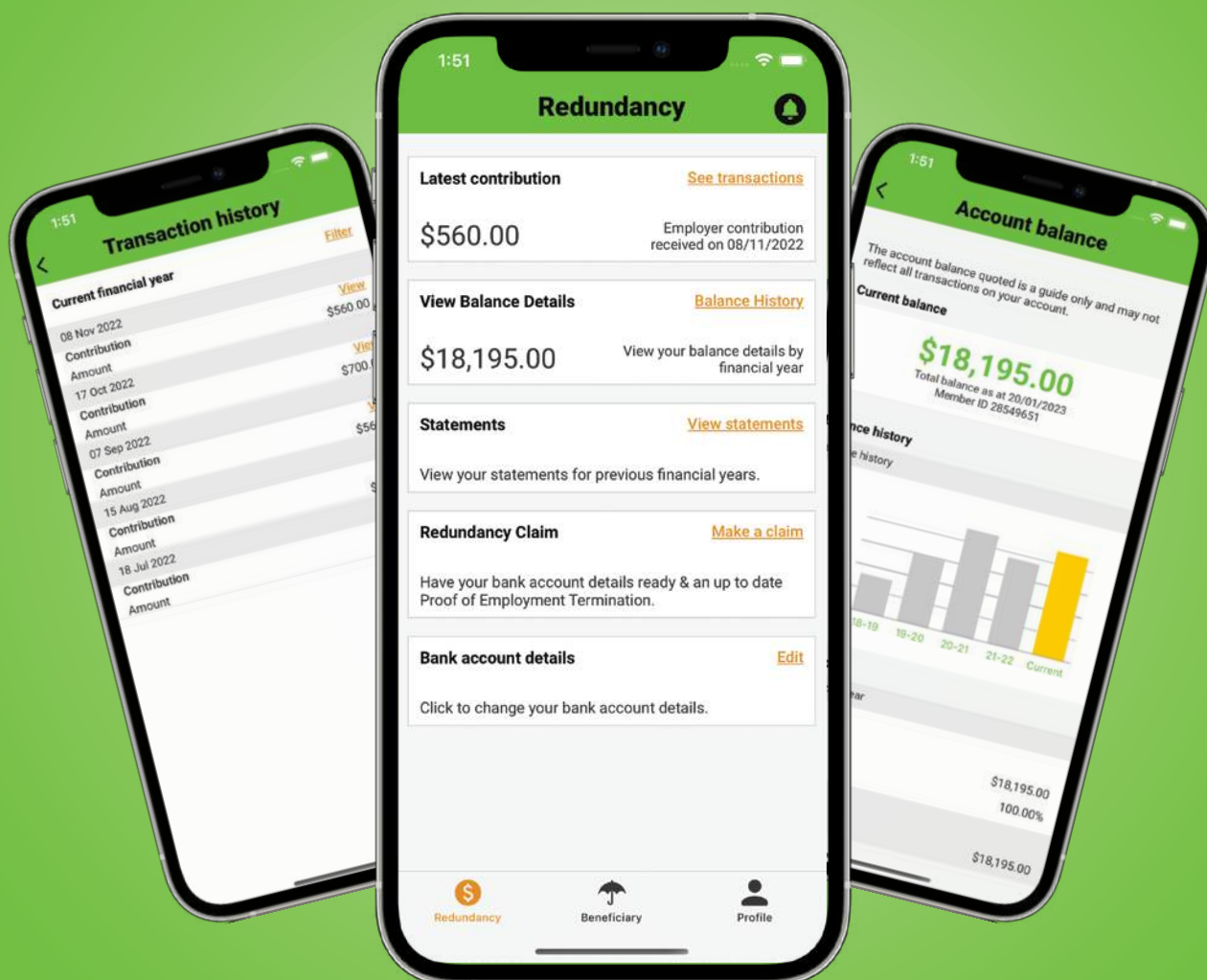
past year has shown him we don't know what's around the corner as two colleagues have died. It's been a comfort that ACIRT has been there for their families. "At those terrible times it's there not only for the worker, but for the family they leave behind."

He knows ACIRT is there for his family too, wife Laura – who Victor says will jump in before he gets a chance as they're driving through Sydney and say, "Yeah, I know, you built that building!" – and their children Ari and Frankie. He hasn't needed to access ACIRT, but is relieved that it's there should he need it.

"If you wanted to take a break it's there. If things turned pear-shaped you've got money there. Some of the guys I work with got some relief out of it during Covid. If you hit the wall you'll have something to get you through. It's a bit of security."

ACCESS ACIRT ON THE GO

DOWNLOAD THE NEW ACIRT APP TODAY
FOR QUICK, EASY TRANSACTIONS



BENEFITS OF THE NEW ACIRT APP

The new ACIRT App is now available for Apple and Android users. Once you've downloaded it and set it up, you're right to go!



SECURE LOGIN with Touch ID or Face ID for added privacy and protection



CHECK PAYMENTS and latest contributions to make sure your ACIRT is being paid



MAKE A CLAIM wherever you are



UPDATE YOUR DETAILS easily including beneficiaries and bank details



CHECK YOUR BALANCE at home or onsite

GET THE APP IN TWO EASY STEPS

1

DOWNLOAD THE MOBILE APP

Search for ACIRT on the App Store or Google Play



2

LOGIN

Login using your usual ACIRT Member Number and Password.

Not sure of your Member Number and Password or need help? Contact link on 1800 060 467.

To use all the features of this App, you need to be registered for MemberAccess. If not registered, you'll be prompted when you first open the app.





JEFF'S JOY DOWN UNDER SPEAKS FOR ITSELF

Jeff Bezerra, ACIRT Member

For Jeff Bezerra, emigrating to Australia from Brazil in 2018 was inspired by a simple mission. "I moved to start speaking English."

He remembers arriving in Sydney and not being able to have a conversation on the phone. On worksites he'd be given instructions and struggle to understand what was being asked of him. "The first six months it was really, really hard. I'd hear someone, 'Can you do this?' and I'm like, '\$#@! What did he say?'"

At home he'd worked at the port, seeing huge cargo ships come and go on their global travels, but had no experience in construction. In Australia he's been broadening not only his vocabulary to the point that English is now second nature, but his skillset and experience too – driving a construction company truck and working as a labourer in various guises, most recently with Versatile on The Ribbon project at Darling Harbour.

"My role is getting ready for the tilers – organising pallets, moving sand, cement and tiles as close as possible, so they can tile corridors, bathrooms, walls, whatever is needed." The rate of progress as this iconic structure rises has impressed him. "When I started last year we were on level 10 and below, now we're on level 25."

RUNNING THERAPY

Jeff feels blessed to be young, fit and healthy. He recently turned 29, and likes to challenge himself at weekends by adding a half marathon to the shorter runs he manages during the working week. "That's my therapy to disconnect

from everything – social media, all problems – and just focus on my run."

From what he's heard of the industry in Brazil, Jeff thinks himself lucky to be working in construction in Australia rather than at home. He knows the two landscapes are very different, and was amazed to be introduced to ACIRT and to discover he and his fellow members have a safety net they can access if circumstances change and the work is no longer there.

"I didn't know such a thing as ACIRT could exist, but it's so good for workers, it takes away that worry."

"Sydney is pretty good for construction work, but I've seen fellas out of work."

CHEQUES



ELECTRONIC FUNDS TRANSFER



GET YOUR ACIRT
≡ CASH ≡
≡ FASTER ≡
WITH EFT

Cheques are not only slow, they're inconvenient. That's why they're being phased out.

Switch to EFT now to receive your annual ACIRT distribution as soon as it's ready.

Provide them at acirt.com.au or call 1800 060 467.

Did you know
ACIRT can
provide an \$8,000
funeral benefit?



LOOK AFTER YOUR LOVED ONES

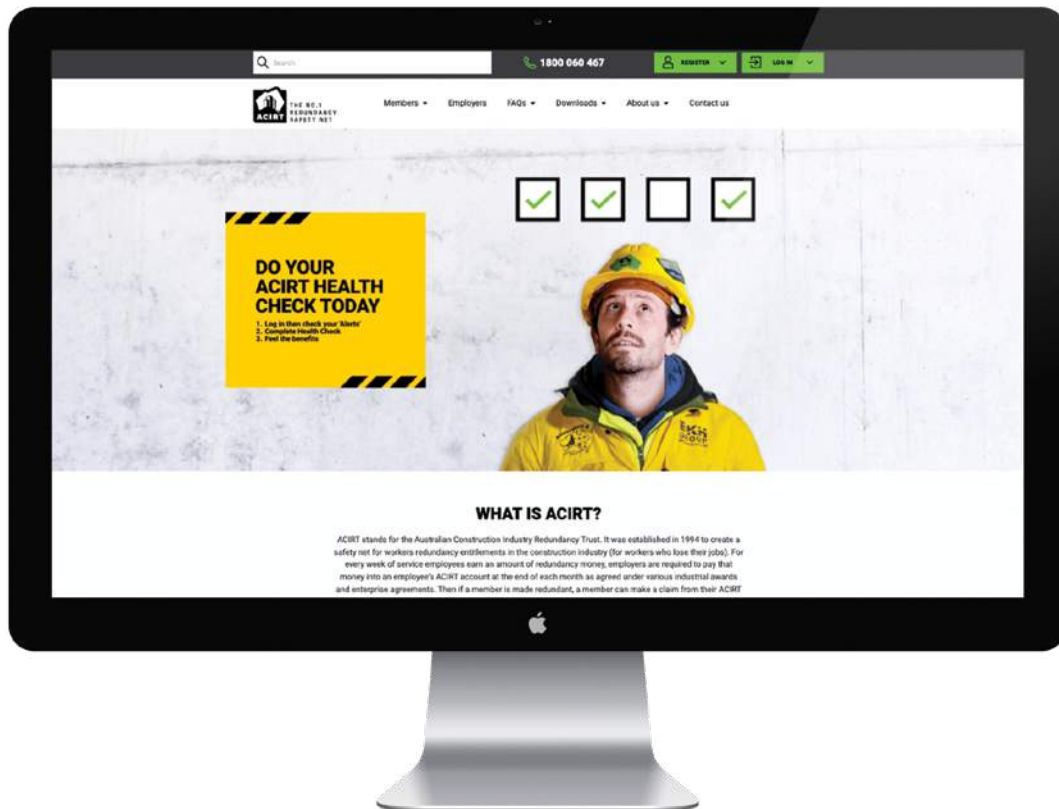
GET PEACE OF MIND WITH
THE ACIRT FUNERAL BENEFIT

We can't lessen the grief, but the ACIRT Funeral Benefit can help cover the bills if something should happen to you.

Did you know that if you die with a positive balance and have received an employer contribution in the last 26 weeks, that ACIRT can help cover the costs of your funeral, up to \$8,000?

This helps remove some of the stress on your loved ones during their time of need.

It's just another reason ACIRT is Australia's number 1 redundancy fund.



DON'T FORGET **ACIRT.COM.AU**

OUR NEW APP IS FAST AND EASY, BUT OUR WEBSITE IS STILL A HANDY RESOURCE

The ACIRT website remains a great information hub for employees, employers and anyone who wants to learn more about ACIRT and the benefits of participating.

Access a wealth of information, including forms, news and FAQs.

> Head over to acirt.com.au to see for yourself

5 REASONS TO USE THE WEBSITE



**1. Easy access
to over 10 handy
forms to download**



**2. Apply for an
Education Grant**



**3. Find handy
Employee and
Employer FAQs**



**4. Access to
our Annual and
Financial Reports**



**5. Everything
you can do on our
new app if your
phone's kaput!**

NEED HELP? CONTACT US



BEN MANNA

Southern Region
Co-ordinator

☎ 0409 256 137

✉ ben.manna@acirt.com.au



DAVE MCNAMARA

Southern Region
Co-ordinator

☎ 0490 490 714

✉ dave.mc@acirt.com.au



BARRY MARTIN

Northern Region
Co-ordinator

☎ 0419 775 324

✉ barry.martin@acirt.com.au

Sydney

Level 22, Buildings 6 and 8
Parramatta Square
10 Darcy Street
Parramatta NSW 2150

Melbourne

Tower 3
727 Collins Street
Docklands VIC 3008

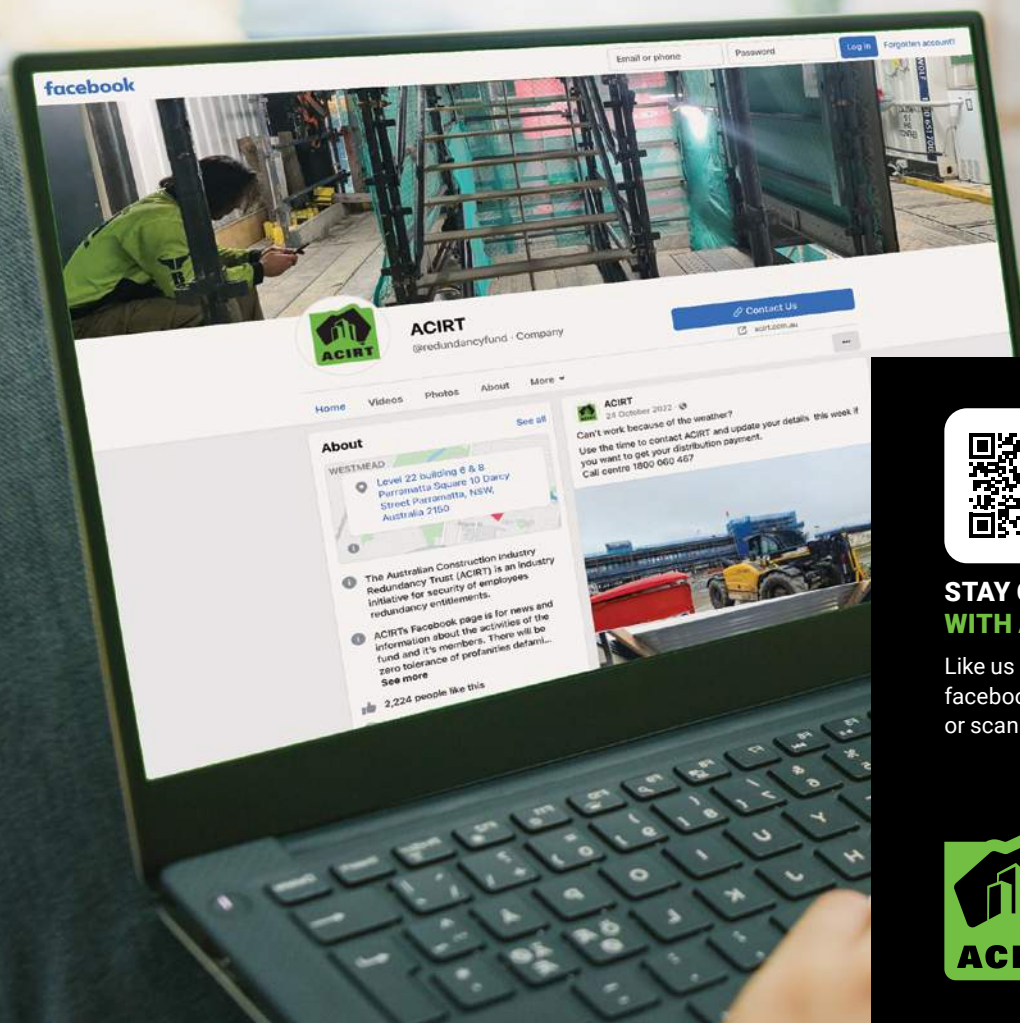
Brisbane

Level 21
10 Eagle Street
Brisbane QLD 4000

Perth

QV1 Building, Level 12
250 St Georges Terrace
Perth WA 6000

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