



Australian Government

Coal Mining Industry
(Long Service Leave Funding) Corporation

HOW IS THE MONEY MANAGED?

LEVY COLLECTED FROM INDUSTRY

Coal LSL collects payroll levies from employers of eligible employees on behalf of the Australian Government; all funds are transferred to Government consolidated revenue monthly.

RECEIPTED LEVIES INVESTED INTO POOLED FUND

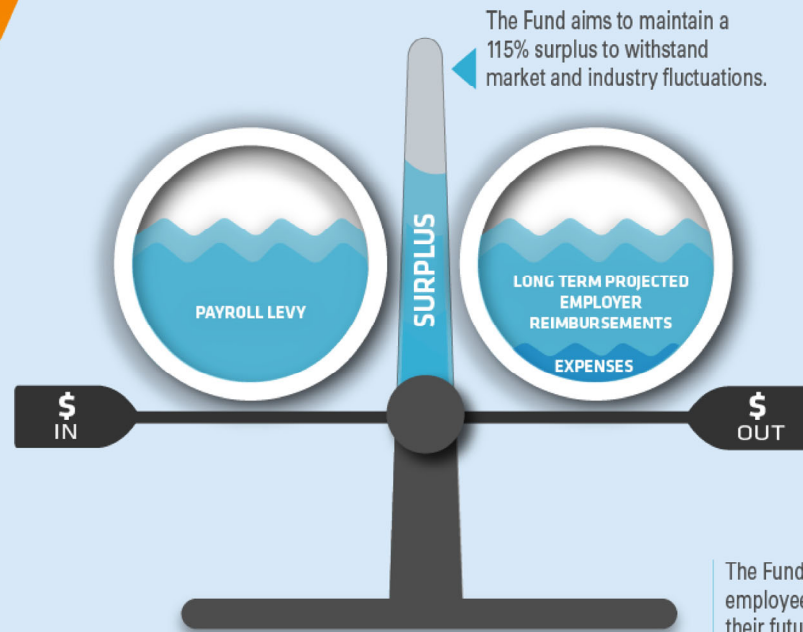
The Government appropriates funds to Coal LSL to manage the Fund. All monies are placed in a pooled fund and invested in line with the approved Investment Policy.

LONG SERVICE LEAVE ACCRUES AS HOURS, NOT DOLLARS

Employer approves eligible employee's long service leave request, leave hours are validated with Coal LSL then eligible employee is paid their long service leave by their employer through their usual payroll process.

EMPLOYER CLAIMS REIMBURSEMENT FROM COAL LSL

After long service leave hours are taken by the employee, the employer claims reimbursement from Coal LSL; claims are paid from the pooled Fund.



The Fund is managed to pay employee entitlements at their future wage rate when long service leave is taken.

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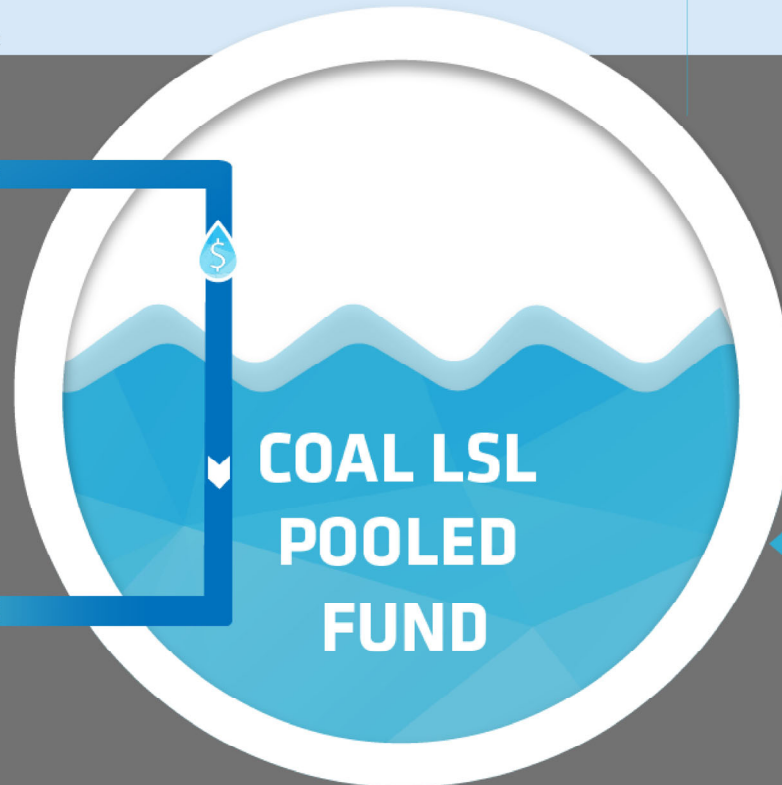


Australian Government

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A pooled Fund is an effective way to ensure financial provision for eligible employees' long service leave entitlements across the industry.