

IR POLICY AND GOVERNANCE UPDATE



INTRODUCTION

In this week's Update we look at a change to ASIC company extracts, the passing of a NSW Workers Compensation related Bill, increased interest rates, and a recent Magistrate Courts decision that fined an employer for bullying.

ASIC UPDATE – COMPANY EXTRACTS

ASIC has announced that Officers residential addresses will be removed from company extracts that are purchased through the ASIC website. ASIC has implemented this change in response to broader privacy and safety concerns including the potential to access personal information, heightened concerns around personal safety and to reduce the risk of identity theft and cyber-crime.

This action does not remove residential address information entirely but introduces a barrier at the most widely available access point. Additionally, law enforcement agencies, government departments, and those who require address details for regulatory compliance and business purposes will still have access to this information.

NSW WORKERS COMPENSATION

For members with NSW based operations, last week there were some legislative amendments made by the passing of the Workers Compensation Legislation Amendment (Reform and Modernisation) Bill 2025.

Effectively the amendments will see changes such as the introduction of:

- A legislated 18-month restriction on average premium increases (until 30 June 2028).
- Retaining the Whole Person Impairment (WPI) thresholds moved by Lower House crossbenchers.
- A new "Return to Work" intensive program that provides an additional year of medical benefits and income replacement.
- New powers enabling the Treasurer to lower the WPI threshold, if in the public interest.
- A replacement program to Business Connect.
- Changes to terminology surrounding the reasonable management action defence.
- Greater protections for employers against illegal workers' compensation claims.

Given the scheme has been increasingly strained over the previous decades to the point of unsustainability, and particularly given the significant increase in psychological injury claims over the last few years, these reforms are required. Without such reform, it has been projected that employers would face a 36% increase in premiums over the next three years.

INTEREST RATE INCREASE

Last week the Board of the Reserve Bank raised the cash rate by 25 basis points, bringing it to 3.85%. This decision was made on the back of higher than expected inflation (3.8% to December 2025) in the second half of 2025. Additionally, recent labour market figures remain higher than expected.

Critical to the Reserve Bank's decision was the contribution of government spending and domestically driven sources of inflation across a broad range of goods and services. In particular, housing (5.5%), food and non-alcoholic beverages (3.4%) and recreation and culture (4.4%) prices all

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grew strongly. Robust growth in housing costs in part reflected state government electricity rebates being used up by households in Queensland and Western Australia, driving up electricity costs by 21.5% over the year to December 2025.

While hot inflation data clearly highlights domestically driven price pressures in the Australian economy, there remains a question as to how much of the price growth is transitory versus structural. Monthly inflation data is also noisy and has been impacted by the withdrawal of energy rebates. Additionally, while the unemployment rate did drop to 4.1% in November 2025, it remains to be seen if one strong month represents a new trend. Only 72,700 jobs had been created over the six months prior – that would normally be considered tepid growth for employment. The concern is that raising interest rates is pre-emptive and risks weighing on economic activity.

EMPLOYER FINED \$10K FOR FAILING TO PREVENT BULLYING

An employer has been fined \$10K in the Frankston Magistrates Court, but without conviction, after failing to protect an apprentice with Asperger's syndrome, dyslexia and ADHD from inappropriate workplace behaviour and bullying.

The Court heard the apprentice joiner, working for window and door manufacturer Elite Windows, was victimised by a co-worker between July 2022 and March 2023. According to WorkSafe Victoria, the co-worker subjected the apprentice to name calling, was recorded when he went to the bathroom, threatened him and incited him to fight, and deliberately had unnecessary physical contact.

The employer pleaded guilty to failing to reduce the risks posed by bullying. Specifically, it didn't have in place a documented system of work for identifying, reporting, responding to and eliminating or reducing inappropriate workplace behaviour or bullying. The Court noted the employer clearly understood that it could have done more, and had pleaded guilty at the earliest opportunity, otherwise it would have been fined \$25K.

CONTACT

Any Industrial Relations Member who has a related query should contact the HR Hotline on 1800 003 862 or contact Charles Watson, GM – IR, Policy and Governance via email: charles@visualmediaassociation.org.au

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