Victorian Independent Remuneration Tribunal

Advice to Emergency Services & State Super to pay the Chief Investments Officer above the remuneration band

Advice reference	2026/07
Date requested	18 May 2026
Date provided	25 May 2026

This advice is provided under section 37 of the *Victorian Independent Remuneration Tribunal and Improving Parliamentary Standards Act 2019* (Vic).

Details of proposal

Emergency Services & State Super requested advice on a proposal to pay the following executive above the maximum of the relevant remuneration band set by the *Remuneration bands for executives employed in prescribed public entities (Victoria) Annual Adjustment Determination 2025*.

Executive	[redacted]
Position	Chief Investments Officer
Remuneration band	SES-2
Maximum of band	$430,740
Proposed TRP	[redacted]
Proposed percentage above the band	[redacted]
Contract period	1 July 2026 – 30 June 2029

Advice

1 The Victorian Independent Remuneration Tribunal advises Emergency Services & State Super that an appropriate total remuneration package (TRP) for an executive in the position of Chief Investments Officer is $497,562.10.

2 The Tribunal considers the TRP to be appropriate for the following reasons:

(a) Available information on current market conditions, including remuneration benchmarking data, which suggests that an above the band TRP may be necessary to attract or retain an executive with the skills, capabilities and experience necessary to perform the role.

(b) The executive's experience in the role.

(c) The skills, knowledge and experience that are relevant to the position.

3 The Tribunal notes that an annual adjustment guideline rate increase may be available for eligible executives from 1 July 2026. The Tribunal's advised TRP is inclusive of the application of that rate (whatever that rate is determined to be), meaning that a further adjustment with effect from that date should not be applied.

4 The Tribunal's advice covers any proposed future increases to the TRP for the executive in the position that are up to the annual adjustment guideline rate set by the Premier in 2027 and subsequent years during the life of the executive's current employment contract.

5 However, the Tribunal also notes that its advice must be sought again for a mid-contract remuneration adjustment (including remuneration increases above the guideline rate), reappointment, new appointment or temporary appointment if it is proposed to continue paying the executive above the maximum of the remuneration band.