



Australian Government

Commonwealth Superannuation Corporation

Diversity and Inclusion Policy



Effective Date: 11 November 2022



**Commonwealth
Superannuation
Corporation**

1. What is CSC's approach to diversity and inclusion?

CSC supports and encourages a diverse and inclusive workforce by fostering a culture and environment of equity, respect, courtesy, honesty and integrity. We strive to work in a supportive and collaborative way by:

- treating others how we wish to be treated;
- having an appreciation of difference and other perspectives; and
- having an openness to the unique qualities and experiences that every individual brings.

Our goal is to be a great place to work and that means ensuring all people feel valued, respected and supported.

2. What is diversity and why is it important?

Diversity can include differences of gender, age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation and gender identity.

Diversity is important as it enhances the capacity to attract, motivate and retain talent from the widest possible pool of talent available, reduces the potential for entrenchment and groupthink, and allows for equal opportunity.

3. What is CSC commitment to diversity, inclusivity and gender equality?

CSC is committed to being open to new ideas and independent thinking, while retaining adequate expertise. CSC believes diversity promotes different perspectives and supports the organisation in delivering:

- the best outcomes to customers;
- its vision and mission;
- a higher standard of corporate governance; and
- improved financial performance commercial success.

CSC is committed to a workplace culture where diversity is valued. We aim to remove barriers so that all employees can contribute to their full potential and have equal access to opportunities.

4. What are CSC's gender equality objectives?

To achieve this commitment, CSC's objective for achieving gender equality in the composition of its Board is to have not less than 40% of its directors of each gender at any given time. A 40:40:20 gender target (40% men, 40% women, 20% of any gender) has been set to encourage greater gender diversity in the CSC Board and senior management.

CSC's objective for achieving gender equality in relation to its staff, particularly in relation to senior leadership roles, is to target to have not less than 40% of its senior leaders (CEO, Executive Managers and Heads of) of each gender at any given time.

5. The CSC Board

The commitment to diversity begins with the Board to encourage an environment that fosters diversity throughout CSC.

CSC and the Minister for Finance discuss Board composition, including nominating and appointing individuals of high calibre with the ability to make a valuable contribution to Board deliberations. A key aspect of this communication is having diversity in relation to gender, age, experience, skills and qualifications through merit based appointments.

A strong example of the Board's commitment to diversity and gender equality is embracing the 40:40:20 gender target, and vision of the Australian 30% Club which is "to achieve 30% of ASX 300 seats held by women by the end of 2021".

6. What diversity and inclusion practices does CSC expect of its material investee companies?

CSC considers the diversity and inclusion practices of its material investee companies through engagement with companies, investment partners, operational partners and industry peers. We encourage organisations to focus on:

- preventing bias in formal and informal recruitment, reward and promotion;
- actively shaping behavioural expectations, leadership behaviour, accountability for people management outcomes, and mechanisms for early conflict resolution; and
- ensuring feedback opportunities for all people to voice ideas, issues and insights into their experiences at work, with evidence that learnings are being converted into organisational improvements.

Examples of how these practices can be assessed include: capture and conversion rates; skills-based and wide-framed recruitment; proportion of recruits retained and naturally progressing through to management and executive roles; exit interview insights into organisation design and cultural integrity; and psychosocial injury claims.

7. What practices support diversity at CSC?

Supportive diversity and inclusion programs and initiatives

CSC has various programs and initiatives that support diversity, inclusion and equal opportunity.

- **Employee Assistance Program (EAP) specialist helplines** – to support diversity and inclusivity our EAP provider offers the following helplines available to our staff and to their extended immediate family by calling 1300 687 327:
 - First Nations Helpline;
 - LGBTIQ Helpline;
 - Domestic and Family Violence Helpline;
 - Eldercare Helpline;
 - Disability and Carers Helpline;
 - Youth and Student Helpline; and
 - Spiritual and Pastoral Care Helpline.
 - Multilingual flyers are also available. EAP services are also available to assist in a range of other personal or work-related concerns. For example, assistance with career development and planning.
- **Diversity and inclusion session** – held to deepen the understanding of what diversity means and why it is important, whilst addressing the legal obligations CSC has to maintain diversity and an inclusive workplace, and what we risk if we do not meet these obligations.
- **Respect@Work Program** – workshops have been held across CSC and policy updates made to help build a supportive culture of respect, greater alignment with our values, a shared understanding of what is and what is not appropriate workplace behaviour, how to raise concerns and know what support is available.
- **Engagement surveys** – staff engagement surveys monitor diversity and inclusion results to actively promote and monitor key data such as gender, disability, cultural background, age and location.
- **Support for staff impacted by disability, illness or injury** – staff impacted by disability, illness or injury are provided with assistance, external case management support, appropriate leave and equipment modifications to help them perform their role.
- **Peer Support Officers (PSO)** – the PSO's provide objective and unbiased information, support and assistance to employees who believe they have been experiencing workplace bullying, harassment or discrimination.
- **AIA Vitality** – the AIA Vitality program is to support healthy decisions now that improves long-term health and wellbeing.
- **Super Friend** – the Super Friend partnership provides many services for CSC including mental health strategy review, workplace mental health consulting support, all-staff access to MySuperFriend (SuperFriend's new online learning platform).
- **Office design** – café floors and multi-purpose rooms for breastfeeding, prayer, meditation and first aid.
- **Review of processes for LGBTQI+ customers and family** – has resulted in a Statement regarding LGBTQI+ customers that is available on our website outlining how CSC supports LGBTQI+ customers when they join, claim or retire.
- **Acknowledgement of Country guide** – provides examples of how to acknowledge and recognise Aboriginal and Torres Strait Islander peoples within our work practices. An Acknowledgement of Country is also on the footer of the CSC website.

- **Support for multilingual customers** – a list of multilingual staff members is available on our intranet and staff opt-in to provide support for customers needing assistance in their known language.
- **Family law and gender issues working group** – has been established to review current family law processes to understand any potential discrimination of transgender, non-binary or gender fluid customers.
- **Gender Inclusive Practices Guide** – helps staff understand the intersection of communication, pronoun usage, and gender identity. It articulates specific, practical guidance on how to implement more inclusive practices and procedures.
- **Lifeline Partnership** – diverse and marginalised communities experience increased risk of mental-ill health and suicide. Background and culture impacts coping styles, perceptions of health and illness, treatment-seeking patterns, impacts of history, racism, bias and stereotyping, gender, family, stigma and discrimination. CSC's partnership with Lifeline Australia directly supports their call line to support any Australian in crisis, and we work with Lifeline to destigmatise mental ill-health and educate our staff and customers.

Flexible workplace arrangements

CSC offers flexible workplace arrangements to give employees the opportunity to structure their work location and schedule in ways that deliver the best possible outcomes for our customers. We recognise that all employees, at all levels, have domestic and personal responsibilities and support practices that assist them in meeting those and work responsibilities. Transparent and cooperative discussions on flexible work practices between employees and managers are supported based on most effective and efficient way to meet the needs of our customers and/or meet our business needs.

This helps allow for greater diversity, in particular gender equality, as it allows our staff to meet personal and family commitments, and greater inclusivity for women as there is less reliance and pressure on women to take on this role.

Domestic and Family Abuse Policy

The **CSC Domestic and Family Abuse Policy** was introduced in June 2020 to allow employees impacted by domestic and family abuse access to 10 days paid leave per year. This helps encourage inclusivity as these employees can continue to participate in the workforce and not be disadvantaged by their circumstances.

Parental Leave Policy

The **CSC Parental Leave Policy** includes provisions that support and do not discriminate against adoptive and foster families, and same sex couples. A review of the Parental Leave Policy is in place to enhance gender equality and the ability to provide this under the *Maternity Leave (Commonwealth Employees) Act 1973*.

Recruitment practices

CSC does not tolerate discrimination, harassment, vilification and victimisation in the workplace, including when recruiting, promoting and selecting candidates. Our recruitment practices include gender-neutral language and practices to encourage diversity.

Remunerate fairly

CSC's remuneration objectives are to remunerate staff fairly, taking into account the services they provide and the level at which they provide those services, the extent to which those services promote the achievement of CSC's corporate objectives, encourage behaviour that aligns with CSC's Values and behavioural expectations and relevant market conditions. Remuneration is gender-neutral and is designed to encourage behaviour that supports protecting the interests of customers, the long-term financial soundness of CSC and CSC's risk management framework. Remuneration is benchmarked against Financial Institutions Remuneration Group (FIRG) survey data or set out in the Enterprise Agreement. These benchmarks apply to the type of work that is performed and levels of competency, and aim to ensure that there is no discrimination on the ground of gender or ethnicity. A calibration process is also conducted across the whole of CSC to facilitate a shared understanding of how to apply the ratings in a fair and equitable manner.

Reporting and disclosure

The reporting and disclosure of diversity encourages greater accountability and transparency and is likely to improve the effectiveness of this policy.

CSC monitors gender equality at all levels within CSC. Regular reports are provided to the Remuneration and HR Committee.

Disclosures regarding diversity are made available on the CSC website in the Annual Report to Parliament and this Policy is disclosed on CSC's website. The remuneration of directors and executive staff is disclosed annually on the CSC website.

8. Related policies and documents

- *Fair Work Act 2009*
- *Work Health and Safety Act 2011*
- *Privacy Act 1988*
- CSC Work Health & Safety Policy
- CSC Appropriate Workplace Behaviour Policy
- CSC Code of Conduct
- CSC Values
- CSC Employee Assistance Program Policy
- CSC Working Flexibly Policy and Guidelines

9. Review

This policy will be reviewed by the Board Remuneration and HR Committee every 3 years or as required, in particular in light of relevant regulatory initiatives or any significant changes to CSC's constituent legislation, to assess its continuing currency. The Committee will approve any necessary or desirable amendments to ensure the policy remains cognisant with best practice and applicable law.

Date	Author	Version	Comments
25 July 2017	General Counsel team	1.0	Established to describe how CSC implements its commitment to diversity. Board Governance Committee meeting 15 June 2017; approval by Board 25 July 2017.
21 November 2019	General Counsel team	2.0	Biennial review. Board Governance Committee meeting 24 September 2019; approval by Board 21 November 2019.
16 December 2021	-	2.1	No changes made, Board Governance Committee 17 November; Board 16 December. Further review by end 2022.
11 November 2022	People Team	3.0	Enhanced diversity and inclusion practices.