

# 2020 - 21 Compliance Program

Submitted by:

**Genworth Financial Mortgage Insurance  
Pty Limited (ABN:60106974305)**

**Genworth Mortgage Insurance Australia  
Limited (ABN:72154890730)**



# #Workplace overview

## Policies and strategies

1: Do you have a formal policy and/or formal strategy in place that specifically supports gender equality in the following areas?

...Recruitment	Yes( <i>Select all that apply</i> )
...Yes	Policy
...Retention	Yes( <i>Select all that apply</i> )
...Yes	Policy
...Performance management processes	Yes( <i>Select all that apply</i> )
...Yes	Strategy
...Promotions	Yes( <i>Select all that apply</i> )
...Yes	Policy
...Talent identification/identification of high potentials	Yes( <i>Select all that apply</i> )
...Yes	Strategy
...Succession planning	Yes( <i>Select all that apply</i> )
...Yes	Strategy
...Training and development	Yes( <i>Select all that apply</i> )
...Yes	Policy
...Key performance indicators for managers relating to gender equality	Yes( <i>Select all that apply</i> )
...Yes	Strategy

2: Do you have formal policy and/or formal strategy in place that support gender equality overall?

Yes(*Select all that apply*)

...Yes	Policy Strategy
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3: If your organisation would like to provide additional information relating to your gender equality policies and strategies, please do so below.

Genworth is committed to promoting a workplace that recognises and embraces an inclusive environment and identifies and removes any barriers to gender diversity. Genworth was awarded citation as a WGEA Employer of Choice for Gender Equality for the sixth consecutive year and demonstrates our ongoing commitment and focus on equal employment opportunities and gender balance across recruitment, development and talent and succession.

We continue to actively maintain and strive for increased female representation at our Board and senior leadership levels. Our target for females on the Board of Directors is 40% and as at March 2021 there was

43% female composition on the Board. Genworth will continue to work towards maintaining the 40% target for females on the Board of Directors in 2022. Our female representation on the Senior Leadership Team as at 31 March 2021 is 50%.

Genworth has maintained a strong commitment throughout the reporting period to supporting and developing our current and future female leaders. Several of our females attended The Emerging Leaders Program for women which focuses on early to mid-career professional women equipping them with tools around personal branding, courageous conversations, and growing your network. We had an equal proportion of our female leaders complete the Leading into the Future Program, a bespoke twelve-month leadership program for personal development on your biggest growth challenge as a leader and on your most important challenges. A balanced proportion of females also participated in our formal mentoring program creating opportunities to support them in achieving their career development and personal growth goals.

Genworth celebrated our continued commitment to gender equality on International Women's Day on Monday 8 March 2021 with our CEO encouraging all of our employees to wear something purple to work and an internal social media campaign encouraging an inclusive workplace and achieving greater gender equality in addition to hosting a corporate table at the 2021 International Women's Day luncheon in Sydney.

## Governing bodies

### Genworth Financial Mortgage Insurance Pty Limited

1: Does this organisation have a governing body?	Yes( <i>Provide further details on the governing body(ies) and its composition</i> )
1.1: What is the name of your governing body?	Genworth Mortgage Insurance Limited Board of Directors
1.2: What type of governing body does this organisation have?	Board of directors
1.3: How many members are on the governing body and who holds the predominant Chair position?	
...Chairs	
...Female (F)	0
...Male (M)	1
...Gender X	0
...Members	
...Female (F)	3
...Male (M)	3
...Gender X	0
1.4: Do you have a formal selection policy and/or formal selection strategy for this	Yes( <i>Select all that apply</i> )

organisation's governing body members?	
	Policy
1.5: Has a target been set to increase the representation of women on this governing body?	No( <i>Select all that apply</i> )
	Other (provide details)
	Genworth will continue to work towards maintaining the 40% target for females on the Board of Directors in 2022.

*Genworth Mortgage Insurance Australia Limited*

1: Does this organisation have a governing body?	Yes( <i>Provide further details on the governing body(ies) and its composition</i> )
1.1: What is the name of your governing body?	Genworth Mortgage Insurance Limited Board of Directors
1.2: What type of governing body does this organisation have?	Board of directors
1.3: How many members are on the governing body and who holds the predominant Chair position?	
...Chairs	
...Female (F)	
...Male (M)	1
...Gender X	0
...Members	
...Female (F)	3
...Male (M)	3
...Gender X	0
1.4: Do you have a formal selection policy and/or formal selection strategy for this organisation's governing body members?	Yes( <i>Select all that apply</i> )
	Policy
1.5: Has a target been set to increase the representation of women on this governing body?	Yes( <i>Provide further details on your target</i> )
10.6: What is the percentage (%) target?	40.00%
10.7: What year is the target to be reached (select the last day of the target year)?	31-Dec-2022

2: If your organisation would like to provide additional information relating to governing bodies and gender equality in your workplace, do so below.

Genworth will continue to work towards maintaining the 40% target for females on the Board of Directors in 2022. We appointed two new females to the Senior Leadership Team in 2021, The Chief People & Culture Officer and Chief Commercial Officer, New Ventures.

Our Chairman Ian MacDonald is a member of the 30% Club, a global campaign designed to accelerate better gender balance at all levels of organisations. As a member of this club he has made a public commitment to gender diversity as a business commitment.

# #Action on gender equality

## Gender pay gaps

1: Do you have a formal policy and/or formal strategy on remuneration generally?

Yes(*Select all that apply*)

...Yes

Policy

1.1: Are specific pay equity objectives included in your formal policy and/or formal strategy?

Yes(*Select all that apply*)

...Yes

To achieve gender pay equity  
To ensure no gender bias occurs at any point in the remuneration review process (for example at commencement, at annual salary reviews, out-of-cycle pay reviews, and performance reviews)  
To ensure managers are held accountable for pay equity outcomes  
To implement and/or maintain a transparent and rigorous performance assessment process

2: Did your organisation receive JobKeeper payments?

No

3: What was the snapshot date used for your Workplace Profile?

31-Mar-2021

4: If your organisation would like to provide additional information relating to gender pay gaps in your workplace, please do so below.

Genworth's commitment to gender pay equity is established in a number of processes and objectives which include; a commitment to measuring, addressing and achieving gender pay equity through our annual performance and remuneration review process and holding management accountable for remuneration outcomes with respect to diversity as well as maintaining a rigorous and transparent performance assessment process with a gender lens applied.

## Employer action on pay equity

1: Have you analysed your payroll to determine if there are any remuneration gaps between women and men (e.g. conducted a gender pay gap analysis)?

Yes(*Provide further details on the most recent gender remuneration gap analysis that was undertaken.*)

1.1: When was the most recent gender remuneration gap analysis undertaken?

Within the last 12 months

1.2: Did you take any actions as a result of your gender remuneration gap analysis?

Yes(*Select all that apply*)

<p>1.2: Did you take any actions as a result of your gender remuneration gap analysis?</p>	<p>Identified cause/s of the gaps          Analysed performance pay to ensure there is no gender bias (including unconscious bias)          Analysed performance ratings to ensure there is no gender bias (including unconscious bias)          Reported pay equity metrics (including gender pay gaps) to the governing body</p>
<p>.. Yes</p>	<p>Reported pay equity metrics (including gender pay gaps) to the executive          Reported pay equity metrics (including gender pay gaps) to all employees          Trained people-managers in addressing gender bias (including unconscious bias)          Corrected like-for-like gaps</p>
<p>1.3: You may provide details below on the type of gender remuneration gap analysis that has been undertaken (for example like-for-like and/or organisation-wide)</p>	<p>Genworth's Remuneration strategy is a commitment to fair and equitable remuneration practices with a responsibility to achieving pay equity in all roles on a like-for-like basis. (comparing equal or comparable jobs)</p> <p>Genworth conducts comprehensive reviews and reporting of gender performance and pay equity outcomes as part of the annual review process. As part of the 2020 annual review of performance and remuneration the review focused on the following;</p> <ul style="list-style-type: none"> <li>· Balanced percentage of males and females with a performance rating above expectations which is linked to an STI outcome</li> <li>· Addressing male and female compa-ratio to ensure they are paid at or above the median in the market for their skills and experience</li> <li>· Parity of base salary increases allocated for males and females on a like-for-like basis to determine and resolve any differences</li> <li>· Short-term incentive outcomes were analysed by gender to ensure there was no unconscious bias in the process and any differences between the STI allocation on the same performance ratings on a like-for-like basis were reported and rectified to ensure gender impartiality.</li> </ul>

2: If your organisation would like to provide additional information relating to employer action on pay equity in your workplace, please do so below.

Gender equality is an important cornerstone of our diversity and inclusiveness strategy and our CEO Pauline Blight-Johnston is a Gender Pay Equity Ambassador. Our CEO and organisation recognise Equal Pay Day each year through our internal social media channel.

On Friday 28 August 2020 Equal Pay Day in Australia we launched an internal awareness campaign through our social media channel highlighting our leadership commitment, pay equity analysis results and advocating flexible working arrangements as a key enabler to achieve workplace gender equality.

## Employee consultation

1: Have you consulted with employees on issues concerning gender equality in your workplace?

Yes (*Provide further details on the employee consultation process.*)

1.1: How did you consult employees?

Survey  
Consultative committee or group  
Exit interviews

1.2: Who did you consult?

ALL staff

2: If your organisation would like to provide additional information relating to employee consultation on gender equality in your workplace, please do so below.



# #Employee work/life balance

## Flexible working

1: Do you have a formal policy and/or formal strategy on flexible working arrangements?

Yes (*Select all that apply*)

...Yes	Policy
...A business case for flexibility has been established and endorsed at the leadership level	Yes
...Leaders are visible role models of flexible working	Yes
...Flexible working is promoted throughout the organisation	Yes
...Targets have been set for engagement in flexible work	No ( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	Genworth will move to an ongoing hybrid workplace where 100% of our employees will have the flexibility to work from home for a proportion of the week.
...Targets have been set for men's engagement in flexible work	No ( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	Ongoing hybrid workplace.
...Leaders are held accountable for improving workplace flexibility	Yes
...Manager training on flexible working is provided throughout the organisation	Yes
...Employee training is provided throughout the organisation	Yes
...Team-based training is provided throughout the organisation	Yes
...Employees are surveyed on whether they have sufficient flexibility	Yes
...The organisation's approach to flexibility is integrated into client conversations	No ( <i>Select all that apply</i> )
...No	Not aware of the need
...The impact of flexibility is evaluated (e.g. reduced absenteeism, increased employee engagement)	Yes

...Metrics on the use of, and/or the impact of, flexibility measures are reported to key management personnel	Yes
...Metrics on the use of, and/or the impact of, flexibility measures are reported to the governing body	Yes
...Other (provide details)	No

2: Do you offer any of the following flexible working options to MANAGERS in your workplace?

...Flexible hours of work	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Compressed working weeks	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Time-in-lieu	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Telecommuting (e.g. working from home)	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Part-time work	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Job sharing	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available
...Carer's leave	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available Informal options are available
...Purchased leave	Yes( <i>Select one option only</i> )

...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available
...Unpaid leave	Yes( <i>Select one option only</i> )
...Yes	SAME options for women and men( <i>Select all that apply</i> )
...SAME options for women and men	Formal options are available

3: Are your flexible working arrangement options for NON-MANAGERS the same as the options for managers above?

Yes

4: Were managers in your organisation allowed to make INFORMAL flexible working arrangements with their team members in response to the COVID-19 pandemic?

Yes, ALL managers

5: Did you see an increase, overall, in the approval of FORMAL flexible working arrangements for your workforce compared to pre-COVID-19?

No

6: If your organisation would like to provide additional information relating to flexible working and gender equality in your workplace, please do so below.

Genworth recognises the importance of mutually beneficial flexible work arrangements and is supportive of flexible work arrangements that provide flexibility within work roles to achieve both business objectives and to enable our people to balance their commitments outside of work. Our Pulse Survey in August 2020 and Annual Engagement Survey in December 2020 indicated that people feel supported and equipped to manage both personal and work demands.

"I feel equipped to manage both personal and work demands right now" Pulse Survey; 81% agree, Engagement Survey 75% agree.

In March 2020 Genworth's workforce successfully transitioned to working remotely in accordance with government guidelines and introduced two-weeks additional personal leave to balance well-being and carer responsibilities. We will continue to operate a hybrid workplace as our new normal post COVID which offers ongoing flexibility to work from home whilst also achieving the balance of working together in the office.

# #Employee support

## Paid parental leave

1: Do you provide employer funded paid parental leave regardless of carer's status (i.e. primary/secondary) in addition to any government funded parental leave scheme?

Yes, we offer employer funded parental leave (using the primary/secondary carer definition)

1.1: Do you provide employer funded paid parental leave for primary carers in addition to any government funded parental leave scheme?	Yes( <i>Please indicate how employer funded paid parental leave is provided to the primary carers.</i> )
1.1.a: Please indicate whether your employer-funded paid parental leave for primary carers is available to:	All, regardless of gender
1.1.b: Please indicate whether your employer-funded paid parental leave for primary carers covers:	Birth Adoption Surrogacy Stillbirth
1.1.c: How do you pay employer funded paid parental leave to primary carers?	As a lump sum payment
1.1.d: Do you pay superannuation contribution to your primary carers while they are on parental leave?	Yes, on employer funded parental leave
1.1.e: How many weeks (minimum) of employer funded paid parental leave for primary carers is provided?	12
1.1.f: What proportion of your total workforce has access to employer funded paid parental leave for primary carers, including casuals?	91-100%
1.2: Do you provide employer funded paid parental leave for secondary carers in addition to any government funded parental leave scheme?	Yes( <i>Please indicate how employer funded paid parental leave is provided to the secondary carers.</i> )
1.2.a: Please indicate whether your employer-funded paid parental leave for secondary carers is available to:	All, regardless of gender
1.2.b: Please indicate whether your employer-funded paid parental leave for secondary carers covers:	Birth Adoption Surrogacy Stillbirth
1.2.c: How do you pay employer funded paid parental leave to secondary carers?	Paying the employee's full salary

1.2.d: Do you pay superannuation contribution to your secondary carers while they are on parental leave?	Yes, on employer funded parental leave
1.2.e: How many weeks (minimum) of employer funded paid parental leave for secondary carers is provided?	3
1.2.f: What proportion of your total workforce has access to employer funded paid parental leave for secondary carers, including casuals?	90-100%

2: If your organisation would like to provide additional information relating to paid parental leave and gender equality in your workplace, please do so below.

At the time of registering this report, the proposed meaningful enhancement to Genworth's parental leave has been approved by the Chief People & Culture Officer and subject to Executive Committee approval we are proposing the following parental leave policy change;

- Up to 15 day's paid leave in the event of a suffering a miscarriage or stillbirth

## Support for carers

1: Do you have a formal policy and/or formal strategy to support employees with family or caring responsibilities?

Yes(Select all that apply)

...Yes	Policy
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2: Do you offer any of the following support mechanisms for employees with family or caring responsibilities?

...Employer subsidised childcare	No( You may specify why the above support mechanism is not available to your employees.)
...No	Not aware of the need
...On-site childcare	No( You may specify why the above support mechanism is not available to your employees.)
...No	Insufficient resources/expertise
...Breastfeeding facilities	Yes(Please indicate the availability of this support mechanism.)
...Yes	Available at SOME worksites
...Childcare referral services	No( You may specify why the above support mechanism is not available to your employees.)
...No	Not aware of the need
...Internal support networks for parents	No( You may specify why the above support mechanism is not available to your employees.)
...No	Other (provide details)
...Currently under development	

...Other (provide details)	We are currently reviewing providers with a platform for parents and caregivers
...Return to work bonus (only select if this bonus is not the balance of paid parental leave)	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...Information packs for new parents and/or those with elder care responsibilities	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Other (provide details)
...Other (provide details)	We are currently reviewing providers with a platform for parents and caregivers
...Referral services to support employees with family and/or caring responsibilities	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Other (provide details)
...Other (provide details)	Employee Assistance Program is available to all employees
...Targeted communication mechanisms (e.g. intranet/forums)	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at ALL worksites
...Support in securing school holiday care	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...Coaching for employees on returning to work from parental leave	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Currently under development( <i>Select the estimated completion date.</i> )
...Currently under development	31-Dec-2021
...Parenting workshops targeting mothers	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...Parenting workshops targeting fathers	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...Other (provide details)	No

3: If your organisation would like to provide additional information relating to support for carers in your workplace, please do so below.

In March 2020 Genworth introduced an additional two weeks of paid 'special personal leave' for our employees that do not have enough sick /carer's leave if they become ill or are required to care for a member of their immediate family or household who is ill as part of our COVID-19 employee support arrangements.

In October 2020 we recognised National Carer's week through our internal social media channel and showcased several our employees with flexible work arrangements that made it possible to support work and caring responsibilities.

## Sex-based harassment and discrimination

1: Do you have a formal policy and/or formal strategy on sex-based harassment and discrimination prevention?

Yes(Select all that apply)

...Yes	Policy
1.1: Do you provide a grievance process in any sex-based harassment and discrimination prevention formal policy and/or formal strategy?	Yes

2: Do you provide training on sex-based harassment and discrimination prevention to the following groups?

...All managers	Yes(Please indicate how often is this training provided (select all that apply):)
...Yes	At induction Every one-to-two years
...All employees	Yes(Please indicate how often is this training provided (select all that apply):)
...Yes	At induction Every one-to-two years

3: If your organisation would like to provide additional information relating to sex-based harassment and discrimination, please do so below.

In September 2020 our CEO sent a company-wide message emphasising our desire for a safe and inclusive workplace. Given the strong media focus around events in Canberra our CEO highlighted the mechanisms where our people can Speak Up and raise grievances or concerns if something is wrong in the workplace including a number to a confidential and external 'Speak Up' service.

## Family or domestic violence

1: Do you have a formal policy and/or formal strategy to support employees who are experiencing family or domestic violence?

Yes(Select all that apply)

...Yes	Policy
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2: Other than a formal policy and/or formal strategy, do you have the following support mechanisms in place to support employees who are experiencing family or domestic violence?

...Employee assistance program (including access to psychologist, chaplain or counsellor)	Yes
...Training of key personnel	Yes

...A domestic violence clause is in an enterprise agreement or workplace agreement	No( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	Included in Family and Domestic Violence Policy
...Workplace safety planning	No( <i>Select all that apply</i> )
...No	Not aware of the need
...Access to paid domestic violence leave (contained in an enterprise/workplace agreement)	No( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	Paid leave is included in Family and Domestic Violence Policy
...Access to unpaid domestic violence leave (contained in an enterprise/workplace agreement)	No( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	Unpaid leave is included in our Family and Domestic Violence Policy
...Access to paid domestic violence leave (not contained in an enterprise/workplace agreement)	Yes
...Access to unpaid leave	Yes
...Confidentiality of matters disclosed	Yes
...Referral of employees to appropriate domestic violence support services for expert advice	Yes
...Protection from any adverse action or discrimination based on the disclosure of domestic violence	Yes
...Flexible working arrangements	Yes
...Provision of financial support (e.g. advance bonus payment or advanced pay)	Yes
...Offer change of office location	No( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	We are not a multisite organisation in Sydney and will offer flexible working arrangements.
...Emergency accommodation assistance	Yes
...Access to medical services (e.g. doctor or nurse)	No( <i>Select all that apply</i> )
...No	Other (provide details)
...Other (provide details)	We do not have medical staff due to our size however would ensure we referred our



	employees to appropriate medical services
...Other (provide details)	No( <i>Select all that apply</i> )

3: If your organisation would like to provide additional information relating to family and domestic violence affecting your workplace, please do so below.

At the time of registering this report, the proposed meaningful enhancement to Genworth's Family & Domestic Violence Support Policy has been approved by the Chief People & Culture Officer and subject to Executive Committee approval we are proposing the following policy change;

- Uncapped amount of paid leave to employees who are domestic violence victims, depending on individual circumstances, in consultation with their managers.

In November 2020 Genworth donated \$20,000 for the Youth off the Streets program called "The Power Within" which is a preventative education program that teaches young people how to identify and stop the cycle of Domestic Family Violence.