



Australian Government



Workplace  
Gender Equality  
Agency

# 2021 - 22 Gender Equality Reporting

Submitted by:

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

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

Date: 2022-06-22

# #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 Strategy
...Performance management processes	Yes( <i>Select all that apply</i> )
...Yes	Strategy
...Promotions	Yes( <i>Select all that apply</i> )
...Yes	Policy Strategy
...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
--------	--------------------

3: Does your organisation have any of the following targets to address gender equality in your workplace?

- Reduce the gender pay gap
- Increase the number of women in leadership positions

4: 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 seventh 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 31 March 2022 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 2022/23. Our female representation on the Senior Leadership Team as at 31 March 2022 is 50%.

We have refreshed our Diversity & Inclusion Strategy for 2021/2022 and gender equity and fostering diversity in gender is a specific strategic objective. We have set a target of 3% gender gap for fixed remuneration by 2024 and an increase the representation of women in all leadership roles to 40% by 2022.

Genworth has maintained a strong commitment throughout the reporting period to supporting and developing our leaders. Our Leadership Expectations program educates our leaders on supporting employees to speak up safely, leading virtually, and understanding our policies (including family-friendly arrangements, working flexible hours to accommodate personal circumstances such as dropping off or picking up children from school or day care, or assisting elderly family members, accessing annual leave in part-day periods, and flexibility reframed – men engaging in flexible work examples).

As part of our talent framework our Senior Leadership team regularly discuss males and females who aspire and have the potential to move to a broader or more challenging leadership role. As part of this process, we review readiness and put in place key development actions that focus on career building opportunities such as exposure, stretch assignments and allocating mentors to support achieving career goals.

A challenge we are experiencing which is indicative of all industries is securing senior females in Technology roles. We have recently appointed a senior female to the role of Head of Security and Technology, and she will be leading the Genworth cybersecurity, architecture, and technology teams. This is a predominantly male dominated space so finding a female with the depth and breadth across Technology is a challenge. We also appointed three senior females in the critical project management phase of our separation from GFI in our Technology team (Project Director and two Programme Managers).

## 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	0
...Male	1
...Non-binary	0
...Members	
...Female	3
...Male	3
...Non-binary	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
1.6: Do you have a formal policy and/or formal strategy in place on the gender composition of your governing body?	Yes( <i>Select all that apply.</i> )
	Strategy

*Genworth Mortgage Insurance Australia Limited*

1: Does this organisation have a governing body?	No
1.3: How many members are on the governing body and who holds the predominant Chair position?	
...Chairs	
...Female	
...Male	
...Non-binary	
...Members	
...Female	
...Male	
...Non-binary	
1.1: Is the governing body the same as the local or overseas ultimate parent?	Local ultimate parent organisation

1.1.a: Confirm how the ultimate parent's governing body/ies are being reported:

It is reported as part of this submission group.

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 2022/23.

# #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

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

31-Mar-2022

## 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*)

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

.. Yes

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  
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

	Set targets to reduce any organisation-wide gap
<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 2021 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>

3: 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 inclusion 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 31 August 2021 Equal Pay Day in Australia, we shared with our employees that we had been awarded the citation of the WGEA Employer of Choice for Gender Equality for seventh consecutive years which demonstrates our ongoing commitment and focus on equal employment opportunities and gender balance across recruitment, development and talent and succession. We shared our commitment to gender pay equity and the comprehensive reviews we conducted along with the outcomes.

## Employee consultation

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

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: Do you have a formal policy and/or formal strategy in place on consulting employees about gender equality?

Yes(*Select all that apply.*)

...Yes	Strategy
--------	----------

3: On what date did your organisation share your previous year's public reports with employees?

30-Jul-2021

4: Does your organisation have shareholders?

Yes

4.1: On what date did your organisation share your previous year's public reports with shareholders?	26-Jul-2021
--	-------------

5: Have you shared previous Executive Summary and Benchmark reports with the governing body?

Yes

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



# #Flexible work

## Flexible working

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

Yes (*Select all that apply*)

...Yes	Policy Strategy
...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 has moved 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: Has your organisation implemented an 'all roles flex' approach to flexible work?

Yes

5: Did you see an increase, overall, in the approval of FORMAL flexible working arrangements for your workforce during the 2021-22 reporting period?

Yes, for both women and men

6: If your workplace includes hybrid teams (i.e. some employees in a team work remotely while other employees in a team work at the organisation's usual workplace), have any of the following measures been utilised to ensure the fair treatment of all employees regardless of work location?

Training for managers on how to work with flexible and remote/hybrid teams  
 Training for non-managers on how to work with flexible and remote/hybrid teams  
 Training for all employees on how to work with flexible and remote/hybrid teams  
 Employee performance is measured by performance and not presenteeism  
 All team meetings are held online

7: If your organisation would like to provide additional information relating to flexible working and gender equality in your workplace, including specific changes due to the impact of the COVID-19 pandemic on 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 October 2021 indicated that people feel supported and equipped to manage both personal and work demands, with 80% of employees agreeing that they "feel equipped to manage both personal and work demands right now" and 89% agreeing that Genworth is supporting its people during the COVID-19 pandemic.

We introduced several support initiatives throughout the year including:

- Wellbeing at work sessions. Webinars focused on support strategies for physical and mental wellbeing during COVID-19 and remote working
- We expanded the EAP offering "LifeWorks Wellbeing Platform" which provides a wealth of resources on the platform to provide employees, carers, and line managers with support to manage through COVID.
- Three days paid 'additional personal leave' entitlement under the Collective Agreement was expanded which can now be used for physical and mental well-being
- An additional two weeks of paid 'special personal leave' for those who don't 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.

- In September 2021 we allocated a \$100 digital credit card to all permanent and fixed-term contract employees to help alleviate the financial burden of lockdown.

We have continued to support our employees by offering an additional two weeks of personal leave to balance well-being and carer responsibilities.

We have continued 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?	Paying the employee's full salary
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%
1.1.g: Do you require primary carers to work for the organisation for a certain amount of time (a qualifying period) before they can access employer funded parental leave?	No
1.1.h: Do you require primary carers to take employer funded paid parental leave within a certain time period after the birth, adoption, surrogacy and/or stillbirth?	Yes
1.1.h: Do you require primary carers to take employer funded paid parental leave within a certain time period after the birth, adoption, surrogacy and/or stillbirth?	Within 12 months
.. Yes	

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?	4
1.2.f: What proportion of your total workforce has access to employer funded paid parental leave for secondary carers, including casuals?	90-100%
1.2.h: Do you require secondary carers to take employer funded paid parental leave within a certain time period after the birth, adoption, surrogacy and/or stillbirth?	Yes
1.2.h: Do you require secondary carers to take employer funded paid parental leave within a certain time period after the birth, adoption, surrogacy and/or stillbirth?	Within 12 months
.. Yes	

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.

We have updated our Leave Policy to incorporate 10 days of paid miscarriage leave for employees regardless of their length of service which came into effect November 2021.

## 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

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

...Employer subsidised childcare	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...On-site childcare	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Insufficient resources/expertise
...Breastfeeding facilities	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at SOME worksites
...Childcare referral services	No( <i>You may specify why the above support mechanism is not available to your employees.</i> )
...No	Not aware of the need
...Internal support networks for parents	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at ALL worksites
...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	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at ALL worksites
...Referral services to support employees with family and/or caring responsibilities	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at ALL worksites
...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 paid parental leave	Yes( <i>Please indicate the availability of this support mechanism.</i> )
...Yes	Available at ALL worksites
...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.

We have updated our Leave Policy to recognise additional support for elder and disability carers leave. In November 2021 our policy was updated to incorporate an additional entitlement. If an employee has used all their personal/carers leave, employees are entitled to five (5) days additional paid special personal leave per calendar year to use to care for elderly family members or disabled family members.

## 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 2022 we provided additional face to face training for the Senior Leadership team and people leaders incorporating the Respect@Work legislation where the focus of the training will be on proactively preventing sex discrimination, sex based and sexual harassment and victimisation in the workplace.

We have updated our Workplace Standards Policy to make changes to our complaint procedure to allow accessibility of the process, particularly for vulnerable employees retaining flexibility to allow different approaches to be taken to resolve complaints.

## 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



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)	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 in our 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 in our Family and Domestic Violence Policy
...Access to paid domestic violence leave (not contained in an enterprise/workplace agreement)	Yes( <i>Is the leave period unlimited?</i> )
...Yes	Yes
...Access to unpaid leave	Yes( <i>Is the leave period unlimited?</i> )
...Yes	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

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