



FINANCIAL
SERVICES
INSTITUTE
of Australasia

MEDIA RELEASE 2013 — LEADERSHIP AND ACCOUNTABILITY: FINSIA WELCOMES GENDER BALANCE REPORTING

Launched in Sydney today, the *Guidelines for gender balance reporting and performance Australia* are designed to help entities get serious about reporting under the ASX Corporate Governance Principles and Recommendations and the Workplace Gender Equality Act 2012.

Women on Boards initiated the development of the guidelines, and brought together Finsia, Chartered Secretaries Australia, Stockland Property Group, UGM Consulting and the Women Lawyers Association of Queensland to design a framework for reporting that responds to the triggers under the ASX Compliance and WGEA regimes.

Of the guidelines' launch, Finsia CEO Russell Thomas F Fin said, "Measuring gender balance across the indicators identified in the guidelines is a critical first step, but assigning accountability for improvements is vital. The guidelines are a powerful resource as they identify clear steps that entities can take to improve the quality and transparency of their gender balance reporting. In the words of the guidelines, they help entities get serious."

The guidelines development committee included Victoria Weekes SF Fin, a member of Finsia's board and chair of the Women in Finsia committee. Finsia's guidelines for gender balance reporting in the finance industry, *Promoting gender equity through transparency*, were influential in developing the guidelines.

Ms Weekes said: "In the finance industry we like to believe market forces will correct imbalances in the economy. If market forces are to improve gender diversity we must have transparency of data and we must have comparability of data — the business community adopting these guidelines is a key step toward measuring performance and achieving sustained improvement in gender diversity."

Finsia's 2012 research, *Significance of the gender divide in financial services*, found that measuring gender imbalance in entities on metrics such as pay equity and promotion has broad support within the finance industry.

Finsia's research found that:

- > 53% of women, and
- > 39.3% of men

agree that the gender reporting requirements in the ASX Corporate Governance Principles and Recommendations will improve the percentage of women's appointments at executive level.

The *Guidelines for gender balance performance and reporting* are available from Women on Boards: www.womenonboards.org.au.

Finsia's *Promoting gender equity through transparency* guidelines and *Significance of the gender divide in financial services* research are available at www.finsia.com.

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About Finsia

Finsia — the Financial Services Institute of Australasia — is the only professional association representing the entire spectrum of financial services throughout Australia and New Zealand. Its reach extends to thousands of individual professionals working across the broad categories of banking, wealth management and capital markets.

Finsia plays a vital role in protecting the industry's strength and competitiveness in the global marketplace through its core purpose of helping members succeed in their careers and supporting the growth and development of the industry.

This is achieved through the provision of relevant and high quality professional development programs, a comprehensive suite of career support services and an extensive range of industry-leading information resources and publications. Finsia's leadership, research and policy-setting initiatives also play a critical role in promoting industry growth both regionally and around the world.

For further information about Finsia, visit: finsia.com/

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