



Date Created: 10-11-2023



Australian Government



**Workplace
Gender Equality
Agency**





Date Created: 10-11-2023

2022 - 23 Public Sector Reporting

Submitted By:

Australian Securities & Investments Commission 86768265615

#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: No

Other

Other: 56% of our workforce are women and 56% of leadership positions are occupied by women. While we don't have a specific gender equality recruitment strategy in place, gender diversity remains a priority in our Diversity, Inclusion, and Belonging Strategy.

Retention: No

Other

Other: ASIC's Diversity Strategy has a complimentary roadmap that ensures we meet the Success Measures in the strategy. Our roadmap includes retention initiatives to ensure we maintain a gender balanced workforce composition and leadership population.

Performance management processes: No

Other

Other: ASIC has a Rem & Performance Mgt Policy which is anchored by the ASIC values and guided by principles ensuring transparency and consistency. ASIC's calibration process considers diversity attributes and ensures fairness of performance ratings are applied.

Promotions: No.

Not a priority

Talent identification/identification of high potentials: YesStrategy

Succession planning: No

Other

Other: ASIC does not have a standalone policy or strategy. Succession Planning is part of our Talent Mgt and the process identifies both talent and successors for roles within the organisation. Our Diversity Roadmap has an action on succession planning and women

Training and development: No

Other

Other: ASIC has a Learning and Development policy and strategy of which the Leadership Capability Framework captures the capability requirement to 'Drive Diversity' as part of our 'Leading People' capability set.

Key performance indicators for managers relating to gender equality: NoNot a priority

2. Do you have a formal policy and/or formal strategy in place that supports gender equality overall?

NoCurrently under development

Estimated Completion Date: 2024-06-30

4. If your organisation would like to provide additional information relating to your gender equality policies and strategies, please do so below.

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The Australian Securities and Investments Commission (ASIC) has a Recruitment Policy, Remuneration & Performance Management Policy, Learning and Development policy as well as frameworks in place for Talent Identification and Succession Planning and guidelines around Promotions. While gender equality is not explicitly identified in these documents, key principles are included in these documents which reinforces our approach to Diversity, Inclusion, and Belonging being embedded in our Human Resources practices. Gender Equality at ASIC has been a concerted focus for many years and pleasingly we reached parity with women at ASIC (56%) equally represented in leadership (56%) as of March 2023. While we have reached parity, we continue to focus on professional development through our Women in ASIC Communities of Practice sessions, Women in Banking and Finance and Women in Law Enforcement mentoring opportunities and ensuring that diversity, inclusion, and belonging underpin our policies and practices.

Governing Bodies

Organisation: Australian Securities & Investments Commission

1. What is the name of your governing body?

Commission

2. What type of governing body does this organisation have?: Other governing body/authority

3. How many member are in the governing body and who holds the predominant Chair position?:

ASIC's governing body are the Commission members appointed by the Government.

Specify number of people holding each position by gender.

Chair	Female (F) 0	Male (M) 1	Non-Binary 0
Member	Female (F) 3	Male (M) 1	Non-Binary 0

4. Do you have a formal selection policy and/or formal selection strategy for this organisation's governing body members?:

No

Selected value: Do not have control over governing body/appointments

Provide details why there is no control over governing body/appointments:

6. Has a target been set to increase the representation of women on this governing body? No

6.1 Percentage (%) of target:

6.2 Year of target to be reached:

Selected value:

7. Do you have a formal policy and/or formal strategy in place to support gender equality in the composition of this organisation's governing body?

No

Selected value: Other

Other value: The Government is responsible for the governing body of ASIC.

2. If your organisation would like to provide additional information relating to your gender equality policies and strategies, please do so below.

#Action on gender equality

Gender Pay Gaps

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

Yes

Policy

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

No Salaries set by awards/industrial or workplace agreements

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

31/12/2022

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

Employer action on pay equality

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

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

Within the last 1-2 years

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

Yes

Identified cause/s of the gaps; Reviewed remuneration decision-making processes; Analysed commencement salaries by gender to ensure there are no pay 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 executive; Corrected like-for-like gaps; Implemented other changes (provide details):

Other: Analysed gender gaps in superannuation contributions – linked to parental leave and part-time work. Included increased PPL in EA bargaining position, partly to reduce superannuation contribution gaps. Ran women and superannuation info sessions.

1.3 What type of gender remuneration gap analysis has been undertaken?

Select all that apply

A like-for-like gap analysis; A by-level gap analysis; An overall organisation-wide gender pay gap

You may also provide more detail below on the gender remuneration gap analysis that was undertaken.

Macro level – comprehensive gender gap analysis conducted September each year on organisational / business unit / like roles / job type / classification / age / tenure.

Micro level - gender equity lens applied when:

- new roles or restructures take place that involve job evaluation and/or remuneration decisions are required
- annual remuneration review process, performance evaluation, and bonus

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

Employee Consultation

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

Yes

1.1 How did you consult employees?

Consultative committee or group

1.2 Who did you consult?

Human resources managers; Management; Employee representative group(s)

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

No

Other

Other:Our Women in ASIC Committee are firmly established in the culture of ASIC and are consulted as needed.

3. On what date did your organisation share your last year's public reports with employees and shareholders?

Employees:

No

First time reporter

Shareholder:

No

First time reporter

4. 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

Policy

1.1. Please indicate which of the following are included in your flexible working arrangements strategy or policy:

A business case for flexibility has been established and endorsed at the leadership level

Yes

The organisation's approach to flexibility is integrated into client conversations

No

Other

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Other: ASIC does not have clients; we serve all Australians as the Corporate Regulator and ASIC takes a team-based approach to flexibility.

Employees are surveyed on whether they have sufficient flexibility

Yes

Employee training is provided throughout the organisation

Yes

The impact of flexibility is evaluated (e.g. reduced absenteeism, increased employee engagement)

No

Not aware of the need

Flexible working is promoted throughout the organisation

Yes

Targets have been set for engagement in flexible work

No

Other

Other: ASIC's Hybrid Work Policy means all staff have the opportunity to spend 50% a fortnight in the office and the remaining 50% working in a way that suits their individual needs. This approach has meant a target for engagement in flexible work was not pursued

Metrics on the use of, and/or the impact of, flexibility measures are reported to the governing body

Yes

Metrics on the use of, and/or the impact of, flexibility measures are reported to key management personnel

Yes

Leaders are held accountable for improving workplace flexibility

Yes

Leaders are visible role models of flexible working

Yes

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Manager training on flexible working is provided throughout the organisation

Yes

Targets have been set for men's engagement in flexible work

No

Other

Other: Targets have not been set for men's engagement in flexible work. ASIC has seen a natural increase in men requesting flexible work arrangements between calendar year 2021 and 2022.

Team-based training is provided throughout the organisation

No

Other

Other: Training for manager's and individuals is available for Flexibility, we encourage a team-based approach to flexibility, but team-based training is not an offering.

Other: No

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

Carer's leave: Yes

SAME options for women and men Formal options are available; Informal options are available

Compressed working weeks: Yes

SAME options for women and men Formal options are available

Flexible hours of work: Yes

SAME options for women and men Formal options are available; Informal options are available

Job sharing: Yes

SAME options for women and men

Formal options are available

Part-time work: Yes

SAME options for women and men Formal options are available

Purchased leave: Yes

SAME options for women and men Formal options are available

Remote working/working from home: Yes

SAME options for women and men Formal options are available; Informal options are available

Time-in-lieu: Yes

SAME options for women and men

Formal options are available; Informal options are available

Unpaid leave: Yes

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

5. **Did you see an increase, overall, in the approval of FORMAL flexible working arrangements for your workforce between the 2021-22 and the 2022-23 reporting periods?**

Yes, women and men

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

The COVID-19 pandemic opened up new ways of working for ASIC. Since the pandemic ASIC has implemented a standard Hybrid work arrangement where team members have the opportunity to work 50% of their fortnight in the office and the remaining 50% in a way that suits them. There is flexibility within this Hybrid work arrangement, and we have seen benefits and positivity from single parents with shared custody and team members that have elder care responsibilities. ASIC's Flexibility Policy is guided by seven principles, equitable access and wellbeing are part of those principles.

#Employee Support

Paid Parental leave

1. **Do you provide employer-funded paid parental leave 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

- 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; Stillbirth

- 1.1.c. **How do you pay employer funded paid parental leave to primary carers?**

Paying the employee's full salary

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- 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?**
14
- 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?**
Yes
How long is the qualifying period (in months)?
12
- 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
Within 6 months

- 1.2. Do you provide employer funded paid parental leave for secondary carers in addition to any government funded parental leave scheme?**
Yes
- 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; 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?**
2
- 1.2.f. What proportion of your total workforce has access to employer funded paid parental leave for secondary carers, including casuals?**
91-100%
- 1.2.g. Do you require secondary carers to work for the organisation for a certain amount of time (a qualifying period) before they can access employer funded parental leave?**

Yes

How long is the qualifying period (in months)?

12

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

Within 12 months

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.

Support for carers

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

Yes

Policy

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

2.1. Employer subsidised childcare

No

Insufficient resources/expertise

2.2. Return to work bonus (only select if this bonus is not the balance of paid parental leave)

No

Insufficient resources/expertise

2.3. Breastfeeding facilities

Yes

Available at SOME worksites

2.4. Childcare referral services

No

Insufficient resources/expertise

2.5. Coaching for employees on returning to work from parental leave

Yes

Available at ALL worksites

2.6. Targeted communication mechanisms (e.g. intranet/forums)

No

Other

Other: Ad-hoc communications are issued for parents and carers via our Parents and Carers Network and a dedicated SharePoint site.

2.7. Internal support networks for parents

Yes

Available at ALL worksites

2.8. Information packs for new parents and/or those with elder care responsibilities

Yes

Available at ALL worksites

2.9. Parenting workshops targeting fathers

No

Other

Other: ASIC offered workshops targeting fathers in 2021, paused in 2022 due to our organisational transformation initiative and are undergoing a review as part of our Parents and Carers Action Plan.

2.10. Parenting workshops targeting mothers

No

Other

Other: ASIC offered workshops targeting parents in 2021, paused in 2022 due to our organisational transformation initiative and are undergoing a review as part of our Parents and Carers Action Plan.

2.11. Referral services to support employees with family and/or caring responsibilities

Yes

Available at ALL worksites

2.12. Support in securing school holiday care

No

Insufficient resources/expertise

2.13. On-site childcare

No

Insufficient resources/expertise

2.14. Other details: No

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

#Harm Prevention

Sexual harassment, harassment on the grounds of sex and discrimination

- 1. Do you have a formal policy and/or formal strategy on the prevention and response to sexual harassment, harassment on the grounds of sex and discrimination?**

The provisions in a 'policy' and/or 'strategy' for prevention and management of sexual harassment is important for setting workplace culture and achieving a safe, respectful and inclusive workplace. Policies/Strategies alone will not prevent harassment and discrimination, however, they can help to set clear expectations, particularly about behaviours at the workplace and during work-related activities.

To better understand the difference between a policy and strategy, please see [here](#).

Yes

Policy

- 1.3 Do you provide a grievance process in your sexual harassment policy and/or strategy?**

A grievance process is a means of dispute resolution that can be used by a company to address complaints by employees, suppliers, customers, and/or competitors

Yes

- 2. Do you provide training on the prevention of sexual harassment, harassment on the ground of sex or discrimination to the following groups?**

**All Managers (including CEOs or equivalent, Key Management Personnel (KMP), Heads of Business (HOB), General Managers (GM), Senior Managers (SM) and other managers (OM)*

All Managers:

Yes

At induction

- 9. If your organisation would like to provide additional information relating to measures to prevent and respond to sexual harassment, harassment on the grounds of sex or discrimination, please do so below.**

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

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?

A domestic violence clause is in an enterprise agreement or workplace agreement

Yes

Confidentiality of matters disclosed

Yes

Protection from any adverse action or discrimination based on the disclosure of domestic violence

Yes

Employee assistance program (including access to psychologist, chaplain or counsellor)

Yes

Emergency accommodation assistance

No

Insufficient resources/expertise

Provision of financial support (e.g. advance bonus payment or advanced pay)

Yes

Flexible working arrangements

Yes

Offer change of office location

Yes

Access to medical services (e.g. doctor or nurse)

No

Not aware of the need

Training of key personnel

Yes

Referral of employees to appropriate domestic violence support services for expert advice

Yes

Workplace safety planning

Yes

Access to paid domestic violence leave (contained in an enterprise/workplace agreement)

Yes

Is the leave period unlimited?

No

How many days are provided?

10

Access to paid domestic violence leave (not contained in an enterprise/workplace agreement)

No

How many days are provided?

Other

Provide Details: ASIC reserves the right to offer further paid "Other" leave in accordance with clause 58 of the Enterprise Agreement if a team member has exhausted their leave entitlements.

Access to unpaid domestic violence leave (contained in an enterprise/workplace agreement)

Yes

Is the leave period unlimited?

No

How many days are provided?

Access to unpaid leave

Yes

Is the leave period unlimited?

No

How many days are provided?

Other: No

Provide Details:

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