

Gender Pay Gap Employer statement. 2024.



Defence
Bank

Defence Bank Gender Pay Gap - Employer statement 2024.

27 February 2024

Defence Bank. For a career like no other.

Accountable; Collaborative; Transparent – Defence Bank lives by its core principles each and every day. The bank celebrates and champions the individual talents of its people and provides unique career opportunities for all employees, many of which have a connection to the Australian Defence Force (ADF) community that we serve.

Defence Bank is committed to being a workplace that offers its employees access to equal opportunities, training, and rewards, regardless of their gender. The bank's flexible, inclusive, and adaptable ways of working provide employees with the opportunity to work with authenticity and belonging.

The bank is proud to have strong gender representation on both its Board and Executive Leadership Team with 78% of the Board being females. Defence Bank's Senior Leadership Team and managerial roles across the bank have a 50% split between males and females.

Defence Bank aims to mitigate bias (including gender) by ensuring that pay is appropriate to the relative size and context of individual roles. The bank achieves this by referencing external remuneration benchmarks, aligning remuneration with like customer owned banks, and linking remuneration to measurable performance.

In 2023, Defence Bank's average gender pay gap was 28.3% which is 5% lower than the banking industry. This result reflects the high proportion of female frontline and part-time employees at the bank and the remote locations of branches; many of which are only accessible to regional communities.

Remuneration at Defence Bank is offered consistently, efficiently, and equitably. The bank reviews employee remuneration on an annual basis in line with market survey insights and has robust policies and processes in place to ensure that its people are paid equitably for the role they perform. Defence Bank's remuneration, reward and benefits policy encourages high performance and long-term commitment from employees.

The bank provides parental leave, confidential counselling, four weeks paid leave for domestic violence and flexible working arrangements to support work-life balance. In addition, the bank champions partners of ADF personnel and assists their career progression through relocation support, counselling services and training.

Defence Bank's commitment to its employees is reflected in its engagement score of 81% and that 91% of employees are proud to work for the bank. Further to this, employee surveys indicate that the bank values diversity by including and respecting all individuals and their differences, and that it has effective programs to acknowledge and reward the achievements of employees.

Defence Bank has effective policies, processes and governance regarding pay, employment conditions and consultation with employees on issues concerning gender equality in the workplace. Defence Bank continues to monitor industry trends and benchmarking to ensure that all employees are paid fairly, as the bank works together to serve those who protect us.

Warm regards

Kristen Bugeja
Chief People Officer

Your Gender Pay Gap

Your average total remuneration gender pay gap is **28.3%** and the median is **25.0%**.

A positive percentage indicates men are paid more on average than women in your organisation. A negative percentage indicates women are paid more on average than men.

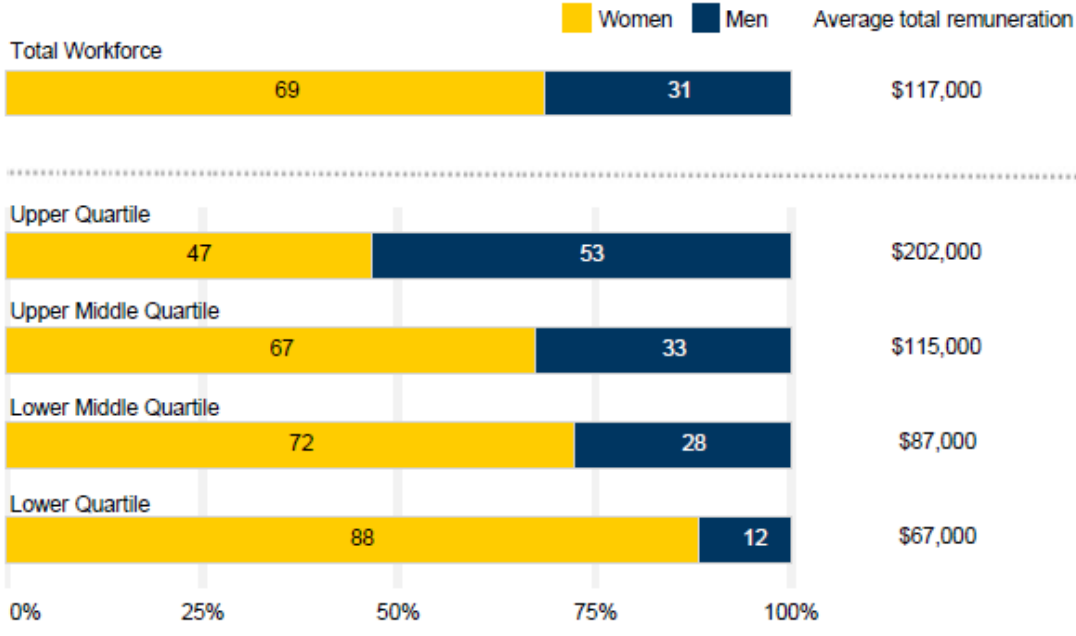
Your gender pay gap over time

All employees	2020-21	2021-22	2022-23
Average (mean) total remuneration	26.4%	27.8%	28.3%
Median total remuneration	20.0%	26.4%	25.0%
Average (mean) base salary	27.9%	26.3%	27.3%
Median base salary	19.7%	26.9%	24.3%

- Note: Shaded numbers represent the GPGs that will be published in early 2024.
- Part-time/casuals/part-year employees are annualised to full-time equivalent.
- The 2022-23 gender pay gap calculation does not include voluntary salary data submitted for CEO, Head of Business(es), Overseas managers and casual managers. It also excludes employees who did not receive any payment during the reporting period.
- Employees identified as non-binary are not included while the Agency establishes the baseline level for this new information.

Gender composition by pay quartile

The chart below divides the total remuneration full-time equivalent pay of all employees into four equal quartiles. A disproportionate concentration of men in the upper quartiles and/or of women in the lower quartiles can drive a positive gender pay gap.





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