

RGA Australia

Workplace Gender Equality Agency Employer Statement

RGA Australian Holdings Pty Limited
2023-2024 Reporting Period





Introduction

Our commitment to gender equality

RGA is committed to fostering a company culture that is inclusive, collaborative, and socially responsible. We are strengthened by our diverse workforce and recognize that our employees are our greatest asset. RGA Australia is proud to have achieved the *Insurance Business' 5-Star Diversity, Equity, and Inclusion Award* in 2022, 2023 and 2024, which is a reflection of our commitment to creating an inclusive environment where our diverse workforce can thrive.

Gender Pay Gap

What is the Gender Pay Gap?

The gender pay gap (GPG) shows the difference between the average earnings of men and women across a whole organisation. It is not the same as Equal Pay which relates to whether men and women are paid equally for the same or similar work. Employers can have a gender pay gap without having equal pay gap issues.

RGA Australia's Gender Pay Gap

For the 2023-2024 reporting period, RGA's average total remuneration gender pay gap is 18.4% and the median is 3.7%. This is favourable to the WGEA Industry Comparison Group where the average total remuneration GPG is 23.6%. and median of 22.2%.

RGA's total workforce is 53% male and 47% female with proportionally more management positions held by men. Since pay and bonus are higher for these management positions, this results in a higher average pay for males across RGA than for females.

Whilst we are pleased with our low gender pay gap compared to the Industry Comparison Group, it is acknowledged that given RGA's relatively small size, it would not be unexpected to see a positive or negative swing year-on-year, and RGA will continue to consider Gender Pay Equity when making compensation related decisions.



Actions and Strategies: Our Commitment to Progress

At RGA, we place people at the heart of our business. We are a team of unique people, working together to build something truly special. We believe in treating everyone with dignity and respect – in honoring one another and the experiences that we each bring to the table.

Whilst we acknowledge that it would not be unexpected to see a positive or negative swing to our Gender Pay Gap year-on-year, we are committed to ensuring all genders can participate fairly at all levels, including the promotion of diversity in leadership and decision-making positions.

Aligned to RGA's global DEI strategy, our immediate commitments to ensure equal opportunity for all genders across our business and within the insurance industry are as follows:

Foster Diverse Talent and Promote Equitable Culture

- Inclusive recruitment practices, including a commitment to ensuring diverse candidate shortlists, and education of people managers in mitigating biases throughout recruitment processes.
- Expansion of the Women and Allies Employee Resource Group (ERG), which provides a vibrant community to celebrate diversity, promote professional growth, and create meaningful connections with colleagues who share similar interests and passions.
- “Grow Representation of Women in Leadership” (GROW) provides women at RGA with the resources for professional networking, growth, and senior leadership development. GROW is designed to develop the next generation of women in senior leadership.
- Providing development opportunities at all levels of seniority, including the Global Talent Accelerator Program which is designed to provide high-potential employees with a unique opportunity for professional growth and development.
- Executive Sponsorship allows women to obtain exposure across the business, participate in stretch assignments aligned to their career goals, and learn from members of our executive committee.



Advance Diversity, Equity, and Inclusion in Community and Industry

- Ensuring gender diverse representation of RGA speakers at external events across ANZ.
- Strategy alignment between our Corporate Social Responsibility activities and Diversity, Equity, and Inclusion priorities.

Establish Accountability and Measurement

- Proactively conducting gender pay gap and pay equity analysis every two years, with actions to address pay equity gaps incorporated into our twice annual pay review cycles.
- Continuous employee consultation and measurement, with all employee lifecycle surveys including questions relating to diversity, equity, and inclusion to enable cross survey and employee lifecycle experience analysis.
- Reporting on gender balance and ensuring equity in talent mapping activities including succession planning in identifying a pipeline of high potential employees.

Build an Inclusive Workplace

- Fostering a family-friendly environment through workplace policies and practices including promoting hybrid working arrangements and role flexibility with leaders being visible role models of flexible working, supporting employees experiencing family and domestic violence, and paid parental leave offered to all genders (including superannuation being paid during paid and unpaid parental leave).
- Proactively educating managers and employees in unconscious bias, appropriate workplace behaviour, and inclusive leadership practices, as well as providing Blue Ocean Brain, an on-demand professional development resource with a DEI focus, to all employees.

A handwritten signature in black ink, appearing to read 'Alissa Holz'.

Alissa Holz
Chief Executive Officer, RGA Australia & New Zealand

Trusted partner. Proven results.