



18 March 2009

## HSBC NAMED EMPLOYER OF CHOICE FOR WOMEN

The Federal Government's Equal Opportunity for Women in the Workplace Agency (EOWA) has named HSBC Bank Australia an Employer of Choice for Women.

The recognition comes less than six months after Eva Freedman, head of human resources for HSBC Bank Australia, was announced as Diversity Leader for the Advancement of Women in the 2008 EOWA Business Achievement Awards.

To be recognised as an EOWA Employer of Choice for Women, employers are required to meet stringent criteria each year which include offering a minimum of 6 weeks paid maternity leave after 12 months of service; providing the ability for female managers to work part-time; ensuring the percentage of female managers is the same or greater than 28% or the industry average, and ensuring a pay equity analysis has been undertaken and any gap identified is less than their industry average.

Commenting on HSBC's first-time accreditation by EOWA, Freedman said, "HSBC is a global bank serving over 120 million customers from nearly all the countries in the world – almost every nationality and ethnic group. We're an organisation that is sensitive to diversity because it is intrinsic to our brand and our business.

"We made gender equality a key area of focus for our human resources agenda three years ago and it's not only been an invigorating people process but a successful business initiative as well.

"It makes commercial sense to employ people with different points of view and different values and you get better value and better results from a diverse team. This translates directly into organisational success.

"In these challenging times, it is important that we continue to press ahead and invest in initiatives that will continue to evolve HSBC's culture of diversity and stay true to those values that are so intrinsic to our organisation," said Freedman.

Recent initiatives to support HSBC's equal opportunities strategy include:

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- A Diversity Committee established and chaired by the CEO, made up of employees from around the business to champion diversity within the business and provide input into new initiatives.
- A review of policies that saw maternity leave transformed into primary carer leave of 52 weeks with 12 weeks paid leave and secondary carer leave introduced.
- A flexible work policy with options of part time (reduced hours per week) or job share, working from home, flexible start and finish times to cater for outside commitments and a compressed working week.
- A career progression initiative aimed to bring internal promotion rates for women in line with men. The program gave all employees the opportunity to gain exposure to other roles in the organisation through a short term 'try before you buy' arrangement. An internal mentoring program for female employees.
- A childcare centre with a private tax ruling from the ATO allowing employees to salary sacrifice the fees and pay less for their childcare fees in pre-tax dollars.

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### **Notes to editors**

#### **HSBC Bank Australia**

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

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