



Diversity Policy

Document Number: kgpol: 01/2015

Classification: Internal



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Document Control

Document Information

DETAILS	INFORMATION
Name:	Diversity Policy
Owner:	Chief Executive Officer
Document Status:	Current
Review cycle required:	Annually from the date of Approval and or when necessary

Document History

DATE	REVIEW	BY	IDENTIFIER	VERSION
27/10/15	Approved	Board	kgpol:01/2015	1.0
08/03/17	Approved	Board	kgpol:01/2015	1.1
26/02/19	Current	Board	kgpol:01/2015	1.2
13/11/19	Current	Review by CEO	kgpol:01/2015	1.3

Document Approval

ACTION	SIGNATURE	DATE
Approved for Kina	BOD	27/10/15
Approved	BOD	08/03/17
Approved	BOD	26/02/19
Approved	BOD	10/12/19

1. Introduction

The Board of the Company is responsible for the overall management of the Company, including guidance as to strategic direction, ensuring best practice corporate governance and oversight of management. The Company recognises that people are its most important asset and is committed to the maintenance and promotion of workplace diversity.

Diversity drives the Company's ability to attract, retain and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business. However, other selection criteria, in particular business acumen, appropriate skills and industry experience, are also fundamentally important to the Company.

Leadership and Culture is a key pillar of the Company's digitally oriented growth strategy. The Diversity Policy and its practical application in the workplace is an important enabler of strategy execution.

1.1 Scope

The Company's vision for diversity incorporates a number of different factors, including but not limited to gender, ethnicity and cultural background, disability, age and educational experience. At a Board and senior management level, gender and supporting the employment of PNG national staff has been identified as key areas of focus for the Company. Accordingly, the primary focus of this Policy is achieving, over a reasonable transition period, adequate representation of gender diversity, PNG national staff, and other diversity in senior management positions and on the Board.

The strategies outlined below aim to achieve the objectives of this Policy by:

- setting measurable objectives relating to diversity (including gender and PNG national staff representation) at all senior management and leadership levels;
- broadening the field of potential candidates for senior management and board appointments; and
- embedding the extent to which the Board has achieved the objective of this Policy in the evaluation criteria for the annual Board performance review.

1.2 Promoting Diversity

To facilitate greater diversity in the Company, the Company will:

- introduce and supplement the measures outlined in this Policy;
- ensure an Executive Committee role includes Diversity and implementation of suitable frameworks and programs within the job profile and accountabilities;
- monitor its performance and continue to expand on or improve:
 - i. its policies and employment terms which address impediments to diversity in the workplace (including parental leave, job sharing, working from home, support for victims of family and sexual violence, part-time work and flexible working arrangements that assist employees to fulfil their domestic responsibilities), and review these policies and employment terms so they are available to and utilised by people of different genders, ethnicities and cultural backgrounds, disabilities, ages and educational experiences;
 - ii. policies and initiatives aimed at supporting gender diversity and opportunities for PNG national staff including recruitment, remuneration, training and development, and promotion;
 - iii. workforce transformation in the context of digital banking and business model evolution, ensuring that unforeseen gender bias (due to personal mobility, digital accessibility and domestic responsibilities) is prevented in training and development, and career mobility frameworks;
 - iv. existing initiatives designed to identify, support and develop talented employees from a diverse range of backgrounds; and

- v. mechanisms and processes aimed at enhancing consultation with employees on issues concerning gender equality, opportunities for PNG national staff, and diversity in the workplace.

1.3 Measurable Objectives

Each year the Board will set measurable objectives with a view to progressing towards gender and PNG national staff diversity, and other diversity in the business.

Performance against these objectives will be reviewed annually by the Remuneration and Nominations Committee as part of its annual review of the effectiveness of this Policy.

The Board will include in the Company's annual report or on the Company's website each year:

- a summary of the Company's progress towards achieving the measurable objectives set under this Policy for the current financial year; and
- details of the measurable objectives set under this Policy for the subsequent financial year.

1.4 Gender Representation and PNG National Staff Representation Review

On an annual basis, the Remuneration and Nominations Committee will review the gender and PNG national staff composition of the Company as a whole. The Committee will report its findings to the Board.

The Company will disclose in the Corporate Governance Statement the gender and PNG national staff composition of the workforce including the Board, senior management and the Company as a whole.

1.5 Recruitment, Selection and Succession Planning

Succession planning

The Remuneration and Nominations Committee advises the Board on the development and succession planning process for the CEO and the CEO's direct reports. In discharging this responsibility, the Committee will have regard to diversity criteria.

Board appointment process

The Remuneration and Nominations Committee undertakes work on behalf of the Board to identify qualified individuals for appointment to the Board. In identifying candidates, the Committee will have regard to the selection criteria set out in the Board appointment process, which will include:

- skills, expertise and background that add to and complement the range of skills, expertise and background of the existing directors;
- diversity; and
- the extent to which the candidate would fill a present need on the Board.

1.6 Disclosure and Access

A summary of this Policy and the Company's achievement of the Policy's objectives will be disclosed in the Corporate Governance Statement.

1.7 Review of Policy

The Remuneration and Nominations Committee is responsible for the review and oversight of this Policy. In executing this role, the Committee will, with the appropriate support and input from management:

- review on an annual basis:
 - i. the effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective;
 - ii. the division of responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
 - iii. provide a report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.