

IOOF Diversity Policy

Reviewed & Approved September 2013





IOOF DIVERSITY POLICY

PURPOSE

IOOF Holdings Limited and its related entities recognise the benefits of diversity where people from different backgrounds can bring fresh ideas and perceptions which make the way work undertaken more efficient and effective and our company's products and services are more valued.

Diversity represents acceptance and respect of the visible and individual traits and characteristics that define a person and allows them to bring their individual perspective.

IOOF is committed to being a diversity leader in the financial sector by:

- Providing a diversity inclusive workplace in which everyone has the opportunity to fully participate and is valued for their distinctive skills, experiences and perspectives; and
- Incorporating diversity into its business practices through its corporate social responsibility initiatives that aim to improve the quality of life for its workforce, their families, communities and society at large.

POLICY STATEMENT

Valuing and managing diversity means that IOOF will:

- Facilitate equal employment opportunities based on relative ability, performance or potential;
- Continue to grow our workforce through multicultural diversity;
- Help to build a safe work environment by taking action against inappropriate workplace and business behaviour that does not value diversity including discrimination, harassment, bullying, victimisation and vilification;
- Develop flexible work practices to meet the differing needs of our employees;
- Attract and retain a skilled and diverse workforce as an employer of choice;
- Enhance customer service and market reputation through a workforce that respects and reflects the diversity of our customers;
- Make a contribution to the economic, social and educational well-being of the communities it serves;
- Create programs that prepare women to take on senior roles within the business;
- Improve the quality of decision making, productivity and teamwork;
- Continue to assist indigenous Australians with accessing employment opportunities;
- Meet the relevant requirements of legislation and the Board; and
- Create an inclusive workplace culture.

DEFINITIONS

Bullying is repeated unreasonable and inappropriate behaviour directed towards an employee or group of employees which creates a risk to health and safety. Bullying contravenes Occupational Health and Safety legislation. Examples of bullying could



be verbal abuse and insults, psychological intimidation through threats, sabotaging work, humiliating initiation practices, physical assaults.

Direct Discrimination is denying a person of an opportunity or treating them less favourably because they belong to a particular group or category including their sexual orientation, gender, racial, religious, disability or professional grounds.

Harassment is any form of behaviour that is unwelcome and which offends, humiliates or intimidates a person.

Indirect discrimination occurs when an action or policy which appears to treat everyone equally, has a discriminatory effect against a certain group of people. For example: holding workplace meetings after work hours when employees with family responsibilities would find it hard to attend.

Sexual Harassment Sexual harassment is an unwelcome sexual advance, an unwelcome request for sexual favours, or other unwelcome conduct of a sexual nature.

Victimisation is when an individual is victimised if they feel threatened with, or subjected to, any form of detriment over a period of time;

Vilification is any act that happens publicly that could incite, encourage or urge others to hate, have serious contempt for, or severely ridicule a person or group of people.

TERMS

Corporate Social Responsibility is a continuing commitment by the business to behave ethically and contribute to economic development and environment protection while improving the quality of life of the workforce, their families and the local community and society at large. It is genuine attempt to build meaningful relationships between the corporate sector and the rest of society.

Diversity is recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. People differ not just on the basis of race and gender, but also other dimensions such as lifestyle, education, physical ability, age and family responsibility.

Vicarious liability is a legal term used to describe when a person or organisation has knowledge or is a witness to discrimination, harassment or workplace bullying and fails to take reasonable action to prevent it from occurring (including reporting). The person and/or the organisation can be held legally responsible and cannot claim not to have known.

IMPLEMENTATION

IOOF's diversity program will move through a diversity continuum to support a culture that not only acknowledges and values diversity, but also has the capability to manage diversity in the workplace and respond to diversity within our customer base. This will involve a program of work that provides a supportive and inclusive workplace policies and practices as well as customer responsive initiatives.



ACCOUNTABILITY

The General Manager Human Resources is accountable for ensuring the policy and practices are kept up to date and adhered to. The Board of Directors are responsible for annual consideration and approval of the policy and practices.

All employees must annually complete the online Equip Training Module on Equity and Diversity and meet competency of 85% or above.

An annual report should be submitted to the Board as part of their monitoring of the plans and practices.

An overview of the company's diversity plan and outcomes is to be included in the company's annual report to ensure compliance with ASX Listing Rule 4.10.3

IOOF is a member of the Diversity Council of Australia.

ENFORCEMENT

IOOF does not tolerate non-inclusive behaviour and upholds the law aimed at preventing vicarious liability. To achieve this IOOF expects its employees to:

- Uphold and demonstrate IOOF's core values and behaviours at work or at after hours work functions;
- Attend /complete diversity awareness training;
- Understand and comply with Diversity policies and procedures;
- Know how to appropriately access and use the Resolution Options Model;
- Be assertive to prevent inappropriate and non-inclusive behaviours of discrimination harassment, bullying, victimisation and vilification; and
- Willingly adapt their behaviours if required to ensure appropriate workplace discrimination.

RESOLUTION PROTOCOL

IOOF supports employees who are subjected to inappropriate behaviours through its Resolution protocol. There are three resolution options the employee can choose from as follows:

- **Informal complaint**- usually a verbal complaint about a minor incident. The most suitable resolution option here is the person is encouraged to address and resolve the issue with the other party directly. They can also seek information or assistance from their manager or Human Resources.
- **Formal Complaint (internal)**- more serious complaint which is put in writing to Human Resources or your manager. A formal investigation is *likely* to occur.
- **Formal Complaint (external)**- usually for an extremely serious complaint lodged with an external provider e.g. Anti-Discrimination Commission. A formal investigation *will* occur.

Support is available to decide which option to choose and includes:

- Supervisors/managers
- Human Resource Team
- The Employee Assistance Program (phone: 1300 360 364)
- Union Representative



A high degree of discretion, sensitivity and confidentiality must be exercised by all those involved at any stage of resolving the complaint.

REFERENCES

Commonwealth – Human Rights and Equal Opportunity Commission Act 1986
Australian Capital Territory Discrimination Act 1991
New South Wales Anti-Discrimination Act 1977
Queensland Anti-Discrimination Act 1991
South Australia Equal Opportunity Act 1984
Tasmania Anti-Discrimination Act 1998
Victoria Equal Opportunity Act 1995
Western Australia Equal Opportunity Act 1984
Disability Discrimination Act 1992
Racial Discrimination Act 1975
Sex Discrimination Act 1984
Workplace Relations Act 1996 (as amended)
New South Wales Occupational Health and Safety Act 2000
Australian Capital Territory Work Safety Act 2008
Queensland Workplace Health & Safety Act 1995
South Australia Occupational Health, Safety and Welfare Act 1986
Tasmania Workplace Health and Safety Act 1995
Victoria Occupational Health and Safety Act 2004
Western Australia Occupational Safety and Health Regulations 1996
Workers Compensation & Rehabilitation Act 2003
IOOF Code of Conduct
IOOF Human Resources Policies and Procedures
IOOF Anti-discrimination and Harassment Policy