

## WGEA Gender Equality Reporting 2022-2023

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At Visa, we are committed to cultivating a diverse and inclusive environment that supports the development and advancement of all. We strive to be an employer of choice through our focus on talent and want to ensure all employees feel a sense of belonging, valued for their differences, and empowered to participate, while advancing the diversity of our team.

Participating in the Workplace Gender Equality Agency (WGEA) Gender Equality Reporting program is an important step to achieving gender balance at Visa, helping us to identify focus areas and put actions in place as a business.

At Visa, our commitment to gender equality is a core part of our business strategy and operations. It also extends to our approach to the broader communities in which we live and work, including through our sponsorship of the FIFA Women's World Cup Australia & New Zealand™, our support for women athletes through Team Visa, and partnerships with organisations such as Global Sisters, the Accelerator for Enterprising Women and Good Return, which are dedicated to improving access to capital for women entrepreneurs.

### **Gender Pay Gap Results**

Visa's WGEA Gender Equality Reporting results<sup>1</sup> for 2022-2023 show that Visa's Median Base Salary gender pay gap is **0%** and our Median Total Remuneration gender pay gap is **2.5%**.

In comparison, the broader Financial and Insurance Services industry group, has a Median Base Salary gender pay gap of 23.60% and Median Total Remuneration gender pay gap of 26.2%. The sub-industry of Auxiliary Finance and Insurance Services has a Median Base Salary gender pay gap of 24.0% and Median Total Remuneration gender pay gap of 26.8%.

### **Gender Pay Gap Drivers**

An analysis of our gender pay gap (defined as the difference in average earnings between women and men in the workforce) shows that the 2.5% Median Total Remuneration gender pay gap is primarily due to a higher concentration of women than men in the lower and lower-middle pay quartile.

At Visa, we have worked hard to create a strong gender balance at our most senior levels. Currently, more women than men are represented in our Australia, New Zealand and South Pacific Leadership Team, leading functions as diverse as Product, Risk, Sales, Government Engagement, People, Communications, Marketing and Legal. In FY23, we also achieved 50% of women in Director level roles and above. However, we strive to continually attract and develop diverse talent at all levels and aim to achieve balanced composition across the entire organisation.

### **Action Plan**

While we have made positive strides toward improving the diversity and representation of all Visa employees across the organisation, we recognise that this is an area that needs continued focus. We will continuously monitor and analyse the drivers of our gender pay gap and take action to address them, including:

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<sup>1</sup> Workplace Gender Equality Agency Visa AP (Australia) Gender Equality Reporting 2022-2023

- Continued **review of talent management policies and strategies**, including Visa's recruitment process, internal talent management initiatives and diversity metrics, with particular focus on roles and functions identified as drivers of the gender pay gap.
- Continued review of **remuneration policies and strategies** to identify potential gender bias at any point in the remuneration process, and implementation of specific pay equality objectives.
- Continued assessment and promotion of a **diverse range of flexible work arrangements** for both managers and non-managers, including flexible start and finish times, part time work arrangements, the ability to work from another location for up to four weeks each year, and a hybrid work plan.
- Providing recently expanded **paid leave policies** to offer support and flexibility to the diverse array of individuals and family types that make up our teams.
- Ongoing **consultation with employees** on issues concerning gender equality through surveys and performance discussions.
- Promoting our **women's leadership programs** to develop Visa's female talent and contribute to a gender balanced workforce.
- Continued investment in Visa's **Employee Resource Groups (ERGs)** to support a diverse, equitable and inclusive workplace.

## Conclusion

Our gender pay gap results, as well as the actions outlined above, reflect Visa's commitment to robust corporate governance around remuneration decisions and our focus on implementing effective diversity and inclusion plans and policies. As we continue to transform our business to navigate the evolving payments landscape and deliver on our purpose to uplift everyone everywhere by being the best way to pay and be paid, Visa remains committed to growing a workforce that represents the diversity of the communities we serve.