

# Equity & Diversity Annual Report

2019



RESERVE BANK OF AUSTRALIA



RESERVE BANK OF AUSTRALIA

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Philip Lowe  
GOVERNOR

17 September 2019

The Hon Josh Frydenberg MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

**RESERVE BANK OF AUSTRALIA EQUITY & DIVERSITY ANNUAL REPORT 2019**

In accordance with section 9 of the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987* (the Act), I am pleased to submit the Reserve Bank's Equity & Diversity Annual Report for 2019.

Yours sincerely

A handwritten signature in black ink, reading 'Philip Lowe'. The signature is written in a cursive, flowing style.



# Equity & Diversity Annual Report 2019

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# Foreword

The Reserve Bank serves the Australian public. Accordingly, we aim to support a workplace that is both reflective of, and relevant to, all Australians. Australia's diverse population provides the Bank with the opportunity to engage an equally diverse workforce.

To ensure we achieve this ambition, we work to create an environment that is fully inclusive of all people and respects the individuality of our employees. This supports a workforce that is committed to upholding the vision and values of the Bank. We see great benefits to the Bank from our diverse workforce in terms of innovation, diversity of thought, diversity of experience and inclusion.

Our commitment to diversity covers all people regardless of their gender, age, race, physical ability, religion or sexual orientation. We strive to provide opportunities that enable all our people to succeed.

This *Equity & Diversity Annual Report*, which relates to the 2018/19 financial year, highlights the efforts we have undertaken to improve and enhance the experience of our people and our focus on continued improvement. As the report highlights, we have achieved much over the past year through the hard work of our Employee Resource Groups, but there remains plenty of scope for more to be done.



Guy DeBelle

Chair

Diversity and Inclusion Council

17 September 2019





# Introduction

This is the 32nd *Equity & Diversity Report* of the Reserve Bank of Australia (the Bank), covering the reporting period of 1 July 2018 to 30 June 2019.

## Our Approach to Diversity

The Reserve Bank serves the Australian public. Accordingly, we aim to create and support a workplace that is both reflective of, and relevant to, all Australians. Australia's diverse population provides the Bank the opportunity to engage an equally diverse workforce who are committed to upholding the vision and values of the Bank. To ensure we achieve this ambition, we work to create an environment that is fully inclusive of all people and respects the individuality each of our employees adds to the Bank.

This report provides an annual review of our workforce diversity profile and the take-up of inclusion-focused initiatives throughout the past year.

## Statement of Commitment

The Bank's Diversity and Inclusion Statement of Commitment outlines our commitment to:

- promoting an inclusive and collaborative culture by ensuring employees are treated fairly and equitably in line with the Bank's values
- fostering the inclusion of women, various age groups, people with a disability, people of diverse cultural backgrounds, Indigenous Australians and LGBTI (lesbian, gay, bisexual, transgender and intersex) employees within our workplace

- equitably enacting the Bank's policies, including those in relation to workplace conduct, leave, flexible work arrangements, grievances, performance management, remuneration, recruitment and selection
- providing equal employment opportunities for all current and prospective employees based on their ability and performance
- developing a deep and diverse pool of well-trained potential leaders in order to increase the diversity of people who hold management positions consistent with its gender diversity target for 35 per cent of management roles to be held by women by 2020.

we aim to create and support a workplace that is both reflective of, and relevant to, all Australians



## Roles and Responsibilities

To create a fully inclusive workplace, we encourage a culture of diversity, engagement, flexibility and participation. We set and articulate clear expectations around behaviours. All staff undertake annual training in Code of Conduct and Workplace Behaviours and managers are expected to recognise appropriate behaviours. All employees are encouraged to speak up if they experience, or are aware of, any practices or behaviours that do not promote inclusion.

### Executive Committee

The Bank's Executive Committee is the key governing body responsible for the strategic direction of the Bank's equity, diversity and inclusion practices.

### Diversity and Inclusion Council

The Diversity and Inclusion Council (the Council) is chaired by the Deputy Governor and comprises sponsors and chairs of the six Employee Resource Groups (ERGs) and the Head of Human Resources. The Council meets quarterly and makes recommendations on equity, diversity and inclusion matters to the Executive Committee and the Governor. The Council also monitors and evaluates Diversity and Inclusion initiatives and activities implemented across the Bank and assesses progress in achieving the Bank's diversity goals.

### Employee Resource Groups (ERGs)

The Bank's ERGs were created to focus on issues of diversity and inclusion in six specific areas. Participation in the ERGs is voluntary and over 200 employees are active members of the groups. The ERGs are widely viewed as a valuable resource by both leaders and employees.

Each group is led by an Executive Sponsor and Chair. The groups meet monthly to plan and review initiatives, policies and guidelines. ERGs also interact with similar groups in other organisations to share learnings, experiences and resources.

The ERGs are responsible for specific aspects of diversity and inclusion, namely:

- Accessibility
- Flexibility
- Gender Equity
- Indigenous Australians
- LGBTI+ Allies
- Race and Cultural Identity

While ERGs work independently of one another, groups frequently collaborate on initiatives that intersect across two or more groups to ensure the highest level of involvement by the Bank's employees.

The ERGs are widely viewed as a valuable resource by both leaders and employees



(From left) ERG members Lily Yang (IT), David Shread (IT), Deborah Harvey (NI), Timoth De Atholia (EA), Assistant Governor (Financial System) Michele Bullock, Assistant Governor (Business Services) Lindsay Boulton, Head of Risk and Compliance Chris Aylmer and Head of Economic Analysis Alex Heath promoting their work during ERG week

### Executive management

Executive managers – Deputy Heads of Departments and above – are responsible for ensuring equity in activities such as recruitment and selection processes, performance assessments, development opportunities, remuneration outcomes, flexible work requests and leave applications. Executive managers are responsible for promoting and upholding the Bank's policies and values within their areas.

### Managers and supervisors

Managers and supervisors are responsible for taking active measures to promote diversity and inclusion in their work areas as well as steps to prevent discrimination, harassment and exclusion. Managers and supervisors are expected to have a comprehensive understanding of policies and processes relating to diversity and inclusion, and promptly and effectively deal with any issues.

### Employees

Employees are expected to ensure their actions in the workplace are consistent with the Bank's values and principles for diversity and inclusion and are encouraged to speak up if they witness or experience behaviours that contravene our policies, or practices that may exclude others.

Employees are encouraged to participate in initiatives and activities organised by ERGs. Employees are involved in researching relevant issues, planning and organising events and promoting the work of the ERG. The Bank further supports involvement by allowing ERG work to be conducted on Bank time.

## Strategy and Policy Initiatives

The Bank is committed to promoting an inclusive and flexible workplace that encourages diversity of people, ideas, experience and approaches to work. Inclusion is promoted regardless of gender, age, race, disability, religious beliefs or sexual orientation. The work environment should enable employees to balance their career, family and community commitments. During the reporting period, the ERGs have been instrumental in developing and promoting policies and guidelines relating to accessibility, flexibility and parental leave arrangements. Work has continued on implementing the Bank's Reconciliation Action Plan and raising awareness of diversity and inclusion issues more broadly. More detail on the activities of the ERGs is provided later in the report.

The Bank conducts an annual analysis of the gap in wages paid to men and women. This work shows that the gap between the average full-time equivalent salaries of males and females has declined from 16.6 per cent to 13.3 per cent over the past two years. The gap continues to be largely explained by the fact that women occupy a greater proportion of positions at lower levels and a lower proportion of senior positions compared with men. In recognition of this, the Bank is committed to increasing the representation of women in senior management.

## Creating Opportunities

The Bank has again partnered with CareerTrackers and My Gateway to provide internships and traineeships to Indigenous students. One former CareerTrackers intern has taken up part-time employment at the Bank and one trainee was successful in achieving a permanent role in the Banking Department. Five Indigenous trainees commenced the program in 2019.

Two further internships were provided to students through the Australian Network on Disability's Stepping Into program. These internships enable students with a disability to gain valuable workplace experience over a four-week placement at the Bank.

The Bank has again partnered with CareerTrackers and My Gateway to provide internships and traineeships to Indigenous students

## Training and Awareness

In addition to the annual requirement to undertake Code of Conduct and Workplace Behaviours training, the Bank provides all employees with access to SBS's Cultural Competence Program, an online learning program aimed at raising awareness of issues related to workplace inclusion.

The Bank also engaged David Widders, an Anaiwan man from Armidale NSW and an expert in Indigenous culture and history, to present half-day training sessions. These sessions were available to all employees.



(From left) Teagan Hottes, Byron Hack, Eli Wright, and Sam Brown completed internships with the Bank in February 2019

The six ERGs continue to raise awareness by hosting events related to days of celebration and significance. Functions have been held to mark events such as Lunar New Year, Eid al-Fitr, NAIDOC Week, Global Accessibility Day, International Women's Day, Wear It Purple Day and several others. Activities are promoted throughout the Bank and are well supported by employees.

## External Membership

To ensure the Diversity & Inclusion Program remains current, the Bank maintains awareness of external equity, diversity and inclusion practices through membership of various organisations. These memberships provide access to information, consultation and guidance in our approach to specific issues and initiatives.

During the reporting period, the Bank renewed its membership in Pride in Diversity, a not-for-profit employer support program on LGBTI workplace inclusion, and Diversity Council Australia, a not-for-profit diversity adviser to businesses in Australia. The Bank also renewed its Silver Membership with the Australian Network on Disability, a not-for-profit organisation that aims to advance the inclusion of people with disability in all aspects

of employment, and the NSW Equal Employment Opportunity Practitioners' Association.

The Bank has also renewed membership of the Australian Mathematical Sciences Institute to help improve the representation of women in Science, Technology, Engineering and Mathematics (STEM) disciplines.

## Data Collection

Equity and diversity information is sought from employees when they commence employment at the Bank and refreshed during their period of employment. It is provided on a voluntary basis, and includes information on disability, indigeneity, ethnic origin and proficiency in languages other than English. The Bank's equity and diversity statistics are based primarily on these data.

For potential employees of the Bank, job application forms contain an equity and diversity questionnaire, providing the Bank with a better understanding of the applicants from a diversity perspective. The questionnaire facilitates any reasonable adjustments that might be required, both during the recruitment process and in subsequent employment.





(Top) David Nieh (IT) skilfully demonstrated the traditional Chinese art of calligraphy as part of the Bank's Lunar New Year celebrations; (above) Bank staff celebrating the Lunar New Year with a special themed lunch and traditional Chinese calligraphy keepsakes

# Diversity Initiatives and Profile

## The Reserve Bank's Diversity Profile

The total number of employees as of 30 June 2019 was 1,378. The diversity profile across the Bank has remained stable. There has been a slight increase in Indigenous Australian employees and a slight decrease in those who report having a disability. The number of employees from a non-English-speaking background has remained stable. Women comprise 44 per cent of employees and hold 35.2 per cent of management roles, up slightly from the previous period.

The number of professional roles has continued to increase over the 10-year period from 59 per cent in 2010 to 75 per cent in 2019. Across the same period, the number of clerical and administrative workers has decreased from 24 per cent in 2010 to 11 per cent in 2019.

## Flexibility

### Initiatives

The attraction and retention of skilled and experienced employees is affected by policies, practices and a culture that encourages and supports employees to manage their career and other life commitments. During 2018/19, the Flexibility ERG continued its focus on normalising flexibility across the Bank through a campaign designed to raise the profile of all staff who work flexibly. The aim of this program is to assist employees looking for flexible work but may lack confidence to speak up, to assist managers with the increasing visibility of flexible staff and teams, and address conscious and unconscious biases associated with flexibility. A key milestone for

... all requests for flexible work are expected to be given due consideration and supported wherever possible

these activities was the Bank's participation in a State Government case study on flexible work.

The development of resources and tools to facilitate flexible work supports a culture in which these arrangements are part of our routine way of working across all staff in all areas of the Bank. The continued focus encourages the default view that any role can be flexible, while recognising that some roles might have limited opportunities for flexibility. As such, all requests for flexible work are expected to be given due consideration and supported wherever possible.

To assist employees with integrating work and personal commitments, the Bank also has an active health and wellbeing program. This includes:

- the continued provision of an Employee Assistance Program, which provides confidential professional counselling and support to employees and members of their



immediate families, via phone and face-to-face meetings. The service was accessed by 126 employees and 27 family members of employees during the reporting period

- mental health training sessions for managers and employees were conducted throughout 2018/19. A total of 105 managers and 196 employees attended sessions
- the Bank continues to provide fitness facilities and classes at Head Office, as well as fitness arrangements for employees located outside the Sydney office
- sponsorship of 10,000 Steps, a team walking challenge, designed to encourage and motivate additional activity. More than 250 employees participated in the challenge
- influenza vaccinations were offered to all employees at no cost; 507 employees were vaccinated during the 2019 program.

Recognising the importance of creating a family-friendly workplace, the Bank aims to raise the awareness of initiatives and provide support to employees and their family circumstances. This year, the Bank has provided:

- the option to access a second year of parental leave as an employment entitlement
- continued superannuation contributions for any employee on parental leave for up to 12 months
- continued access to a dedicated Parent's Room. This facility was re-accredited by the Australian Breastfeeding Association during the reporting period
- a 'parental leave toolkit' which informs employees of their entitlements and the resources available to support them before, during and after parental leave
- information via a series of articles published in the Bank's *This Week* e-newsletter on recent updates, changes and improvements to our flexible working arrangements.

Throughout the reporting period, the Bank has continued to encourage employees to participate in the broader community by supporting involvement in philanthropic pursuits in a number of ways. In particular, it matches all donations made by employees through the Bank's Benevolent Fund on a dollar-for-dollar basis. The Bank also supports a Volunteer Day Program that allows employees to access a day of annual leave to volunteer at an eligible charity. The Bank contributes to the charity by donating the equivalent of one day's pay for each participating employee.

## Profile

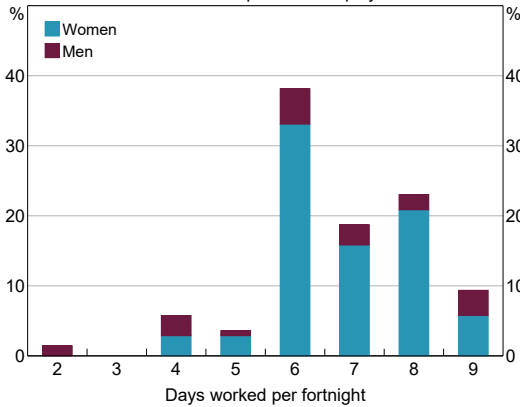
The Flexibility ERG has provided updated information and resources for managers and employees about the Flexible Work Policy that was launched in August 2015. This includes continuing to raise awareness of the policy, toolkits and support available in the Bank.

As at 30 June 2019, 8 per cent of employees worked part time compared with 9.9 per cent a year earlier. Some points to note about part-time employees include:

- 89 per cent of employees working part time in 2018/19 did so for at least six days per fortnight (Graph 1)
- more women than men are participating in part-time arrangements at a ratio of approximately 4:1. (Graph 2)
- 8.2 per cent of managers work part time.

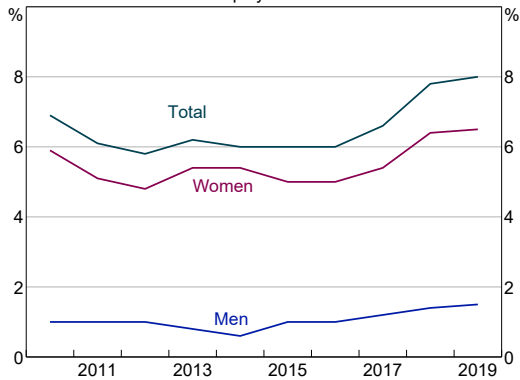
During the reporting period, 28 women and 36 men commenced parental leave; 48 per cent of women returning from parental leave did so in a part-time capacity, down from 85 per cent in the previous year. Three women (12 per cent) resigned on completion of parental leave. (Graph 3).

**Graph 1**  
**Number of Days Worked by Part-time Employees**  
 Per cent of total part-time employees\*



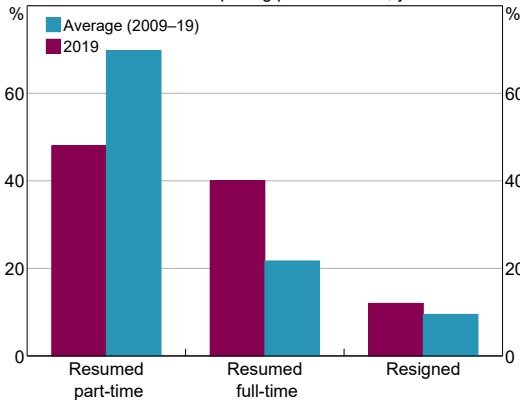
\* Includes all employees who worked part time during the year to June 2019  
 Source: RBA

**Graph 2**  
**Employees Working Part time**  
 Per cent of total employees as at 30 June 2019



Source: RBA

**Graph 3**  
**Women Completing Parental Leave**  
 Per cent of women completing parental leave, year to June

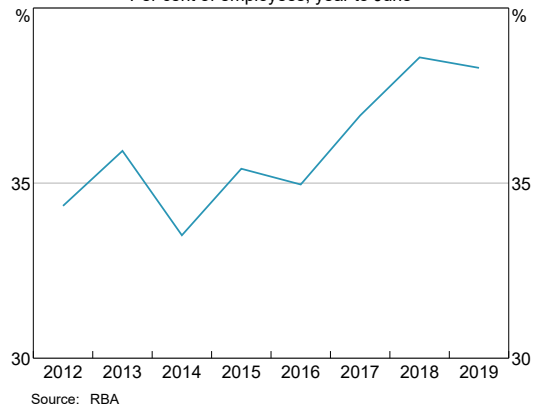


Source: RBA

Approximately 38 per cent of employees accessed carer's leave in 2018/19, (Graph 4; Graph 5).

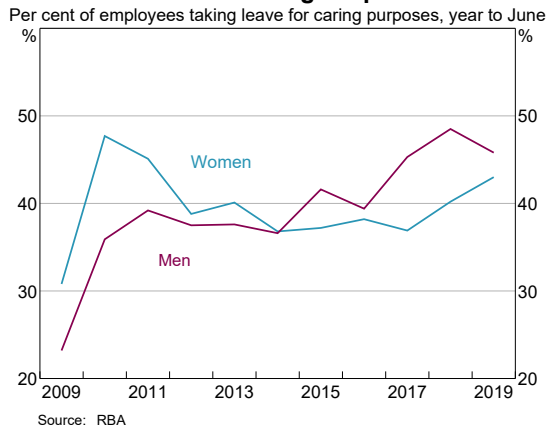
The Bank offers a Purchased Leave Scheme that enables employees to request up to eight weeks additional leave in a year. A total of 68 employees purchased extra leave during the reporting period; 71 per cent of whom were women (Graph 6). Over 40 per cent of the purchased leave was for more than three weeks.

**Graph 4**  
**Leave for Caring Purposes**  
 Per cent of employees, year to June



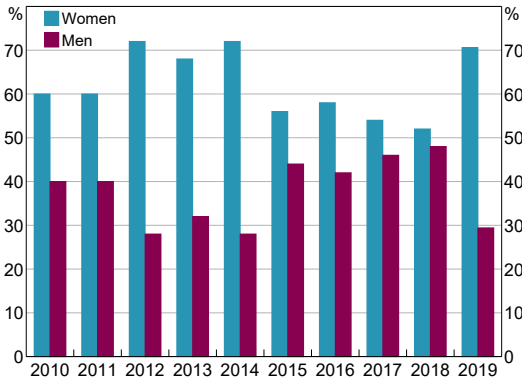
Source: RBA

**Graph 5**  
**Leave for Caring Purposes**  
 Per cent of employees taking leave for caring purposes, year to June



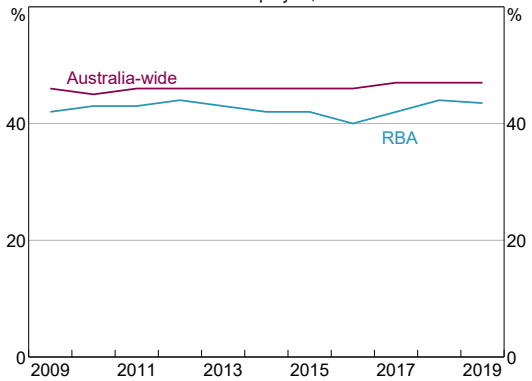
Source: RBA

**Graph 6**  
**Purchased Leave Scheme**  
Per cent of total users



Source: RBA

**Graph 7**  
**Female Employment**  
Per cent of total employed, as at 30 June



Sources: ABS, RBA

## Gender Equity

### Initiatives

Females account for 44 per cent of the Bank’s employees, comparable to the Australia-wide share of employment of 47 per cent (Graph 7).

The Bank’s current target of managerial positions filled by women by 2020 was achieved this year, with over 35 per cent of managerial positions filled by women at June 2019 (Graph 8). The Bank’s longer-term commitment is to achieve a 50:50 representation of women in management positions. Ensuring all eligible candidates are provided with equal career opportunities remains fundamental to candidate selection and career advancement decisions. To achieve this commitment, a focus on succession planning

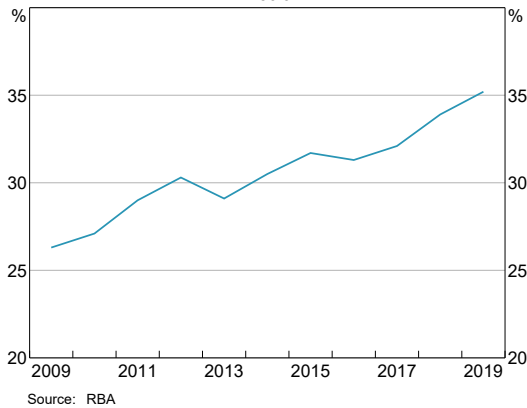
The share of  
women has  
increased at  
all levels

and equity in development opportunities is a key focus. Achieving a 50:50 representation of women in all levels of management and throughout the organisation is also key to addressing the gender wage gap.

In addition, the Gender Equity ERG has raised awareness and promoted programs by hosting events and providing information through the following initiatives:

- recognition of International Women’s Day and the day’s theme, ‘Balance for Better’, with a panel discussion moderated by Deputy Governor Guy Debelle and featuring staff members as panelists
- advocating for changes to parental leave policies and supporting HR in assessing the culture around parental leave at the Bank
- participation in various gender-focused external events held by CEDA and NEEOPA
- developing and promoting opportunities for networking and informal mentoring
- maintaining various outlets for research and discussion of issues related to gender equity, including a book club and blog.

**Graph 8**  
**Women in Management Positions**  
As at 30 June



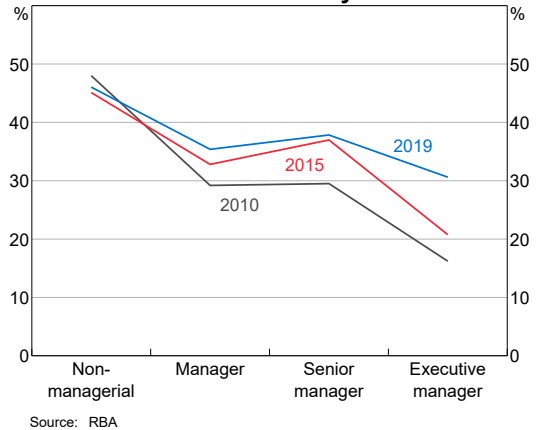
**Profile**

As already mentioned, women made up 44 per cent of the Bank’s staff in 2018, which is similar to the level over recent years, while the share of women in management positions has increased from 26 to 35 per cent over the past decade.

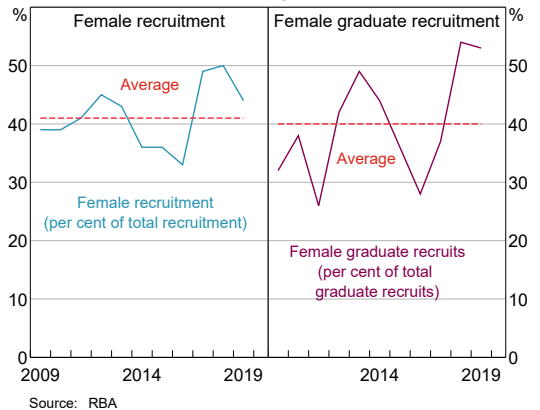
One step towards achieving gender balance in the longer term is to ensure that the pipeline of talent in the Bank is balanced. The share of women has increased at all levels, most dramatically at the level of Assistant Governor, which has increased to 60 per cent (3 of 5) from zero. The share of women in other levels of management has improved over the past decade but still remains below 40 per cent and has declined marginally for non-managerial staff. (Graph 9).

The Bank has continued to focus on actively recruiting female talent to feed this pipeline. The share of women in new hires declined from its recent high of 50 per cent to 44 per cent in this reporting period but is above the long-term average (Graph 10).

**Graph 9**  
**Share of Females by Level**



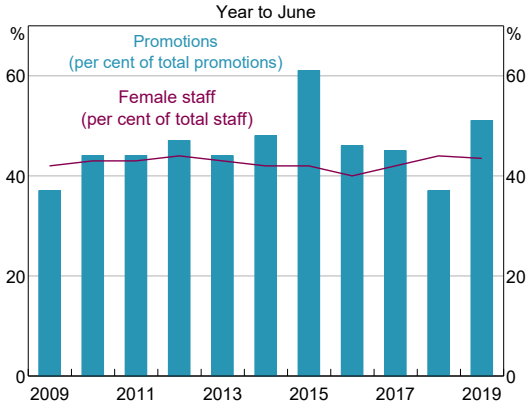
**Graph 10**  
**Female Recruitment**  
Year to June



The Bank’s Graduate Recruitment program is targeted at people completing their university studies in relevant disciplines. In 2018/19, more female graduates were employed than male for the second consecutive year; 17 female graduates joined the Bank in 2019, compared to 15 male graduates.

Promotion rates are another important factor to look at when considering how quickly the Bank might achieve gender balance. During the reporting period, 51 per cent of all promotions went to women and of the 13 employees promoted to management positions, seven of these were women (Graph 11).

**Graph 11**  
**Female Promotions**



Source: RBA

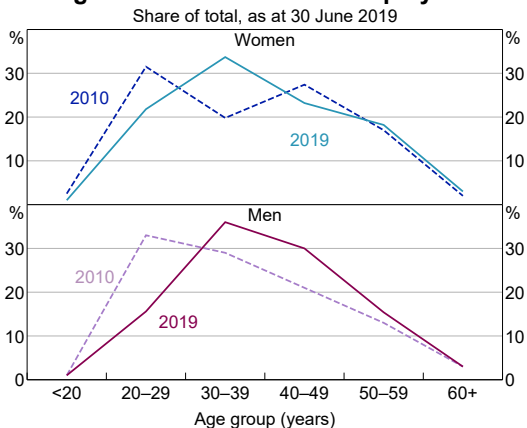
Over the reporting period, women represented 45 per cent of exits, which is similar to what it has been over the past decade; 51 per cent of exits were resignations. Contract expiration or end-of-demand accounted for a further 24 per cent. Retirements accounted for 7 per cent of exits.

## Age

### Profile

The average age of Bank employees has remained steady at around 38 years since 2008 (Graph 12).

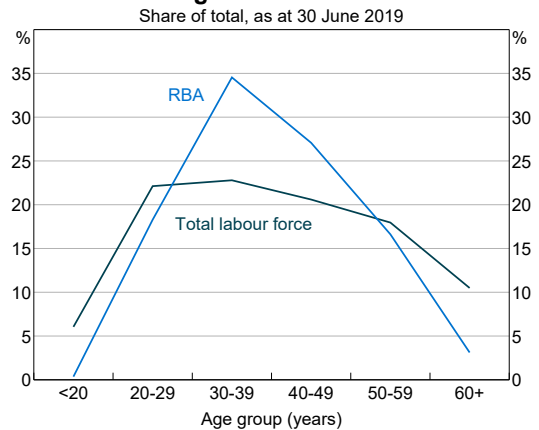
**Graph 12**  
**Age Distribution of RBA Employees**



Source: RBA

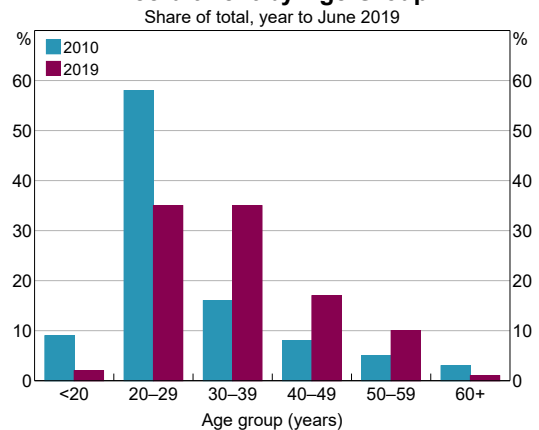
Compared with the overall labour force, the Bank has a relatively young workforce; 53 per cent of all employees are under the age of 40 (Graph 13). Around one-third of new hires are younger workers, under the age of 25 (Graph 14).

**Graph 13**  
**Age Distribution**



Sources: ABS; RBA

**Graph 14**  
**Recruitment by Age Group**



Source: RBA



Governor Philip Lowe and Deputy Governor Guy Debelle supported 'Wear It Purple Day' alongside staff around the Bank in August 2018

## Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTI)

### Initiatives

Throughout 2018/19, the Bank has continued to promote and encourage inclusion of members of the LGBTI community. The LGBTI+ Allies ERG has continued its focus on raising awareness of relevant issues, providing advice on LGBTI workplace inclusion, and providing a safe and effective peer support network for LGBTI staff and allies. The Bank remains an active member of Pride in Diversity (PiD), a not-for-profit employer support program for LGBTI workplace inclusion. This year, the Bank sent a delegate to PiD's annual conference and provided opportunities for staff to participate in a number of member workshops and roundtables.

To assess the current state of LGBTI inclusion, the Bank continues to participate in PiD's Australian Workplace Equality Index (AWEI), a national benchmark on LGBTI workplace inclusion. Results of the 2018 AWEI have assisted the ERG to focus on initiatives most likely to support members of the LGBTI community and enhance their experience as employees of the Bank. As a result of the report, the ERG has embarked on a project to provide clear and visible information for allies and family members of LGBTI staff. The project includes easy-to-find information on the Bank's

Intranet site as well as participation in new-employee Induction programs.

The ERG has continued to raise the Bank's LGBTI awareness through Bank-wide initiatives aimed at recognising and celebrating LGBTI days of significance, such as Wear It Purple Day and the International Day Against Homophobia, Transphobia and Biphobia. These initiatives have been very well received and have helped inform and engage a growing group of allies and supporters within the Bank. The ERG has recently sought to galvanise this support through the launch of a broader RBA Pride Network for LGBTI staff and allies within the Bank.

In conjunction with PiD, the Bank ran awareness training in the reporting period to improve awareness and information for Bank staff, with a particular focus on allies on acceptance and understanding of LGBTI issues and support.

ERG members have continued to engage with LGBTI staff networks at a number of other organisations, such as APRA and ASIC, to share experiences and learn about successful initiatives. Bank staff have also participated in meetings of an Interbank LGBTI Network, bringing together representatives from a wide range of financial sector organisations to share experiences on LGBTI workplace inclusion initiatives, programs and policies.



In conjunction with APRA and ASIC, the Bank is coordinating the development of an organisational Transitioning Guide to provide managers and staff with information on the relevant policies, support and entitlements for any staff member who identifies as transgender or who may be transitioning or detransitioning.

As a way to raise the external profile of its LGBTI inclusion goals and attract talent, the Bank has established an online profile on the LGBTI Inclusive Employers website hosted by PiD.

## Disability/Accessibility

### Initiatives

In December 2018, the Bank celebrated International Day of People with Disability by hosting an address from Disability Discrimination Commissioner, Alistair McEwin. The Accessibility ERG chose this event to launch the Bank's Workplace Adjustment Guidelines & Passport (the Guidelines). The Guidelines set out the Bank's approach and processes to making sure that its workplace environment is inclusive of people who require temporary or permanent workplace adjustments. This helps to ensure that these employees are supported and are able to perform their role effectively.

The Bank's Procurement Policy and Guidelines are also being amended to include disability measures and accountabilities.

In April 2019, the Australian Network on Disability examined the Bank's current accessibility position. The results of this exercise assisted the group to identify the areas of focus for the Bank's Accessibility Action Plan.

Global Accessibility Awareness Day presented an opportunity to encourage our employees to talk, think and learn about how they can make digital technology more accessible, and to use the principles of inclusive design. The ERG hosted an immersive workshop, using simulators to

demonstrate a range of vision impairments to provide employees with an experiential understanding of the conditions faced by many in the community.

Project managers across the Bank received training on how to incorporate accessibility into projects. The training provided insight into best practices and technical, legislative, people and budget requirements.

The ERG also hosted a screening of the Bardic Studio's annual Wide Angle Film Festival. The festival featured short films made by budding movie makers from around the world, featuring stories from the lived experience of people with disability.

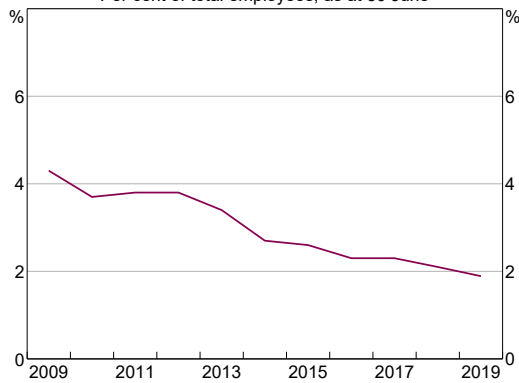
Further awareness-raising was also achieved during the annual ERG Week Expo. ERG members were able to share information about initiatives with colleagues and encourage support from people from all areas of the Bank.

Over 200 staff attended awareness and educational events hosted by the ERG.

### Profile

The proportion of employees who identified as having a disability was 1.8 per cent as at June 2019 (Graph 15). As data are provided on a voluntary basis, there may be under-reporting as some employees may not wish to declare a disability.

**Graph 15**  
**Employees with a Disability**  
Per cent of total employees, as at 30 June



Source: RBA



In December, the Bank hosted Indigenous Australian students from the University of Sydney Bunga Barrabugu Summer Program and the UNSW Nura Gili program, December 2018

## Indigenous Australians

### Initiatives

The Bank's Reconciliation Action Plan (RAP) seeks to promote the inclusion of Indigenous Australians in the Bank's workplace. Key actions in the RAP were delivered during the course of 2018/19. These included:

- developing an Aboriginal and Torres Strait Islander cultural awareness training strategy for staff
- establishing protocols for Acknowledgement of Country for key meetings and events at Bank sites
- developing an overarching recruitment strategy for which consideration is given to Aboriginal and Torres Strait Islander peoples
- providing a progress report on developing protocols for obtaining counsel and input from Aboriginal and Torres Strait Islander communities in the design of banknotes
- liaising with Indigenous Australian communities and organisations; including organising to incorporate Indigenous businesses and agencies into the Banks' Regional and Industry liaison program later in the year.

In addition to the activities outlined in the RAP, a number of Bank staff worked on a project in collaboration with Deloitte Access Economics for the Central Australian Youth Link Up Service. The project undertook a cost-benefit analysis of providing housing for health professionals, teachers, Indigenous ranger coordinators and social workers in remote communities. The work – which is due to be completed in 2019 – was carried out by Bank staff on a voluntary basis and in their own time.

The 2018 NAIDOC theme was 'Because of Her We Can'. To celebrate, the Bank hosted a panel discussion for staff on the important role of Indigenous Australian women in maintaining the welfare and prosperity of Indigenous communities. The panel was facilitated by Susan Moylan-Coombs, a Gurindji and Woolwonga woman and granddaughter of the Bank's first Governor, and included Professor Lilon Bandler, Auntie Millie Ingram and Bianca Hunt, all prominent female leaders in Indigenous advocacy.

National Reconciliation Week 2019 was also celebrated during the reporting period. At an event in the Royal Botanic Gardens, Sydney, D'harawal Elders Aunty Francis Bodkin and Uncle Gavin Andrews, shared an understanding of

economic principles underpinning traditional land-management practices. Throughout the week, exhibits of Aboriginal and Torres Strait Islander works of art from the Bank's archival collections were also displayed, and lectures from the Banks' Museum staff were held on the Banks' own historical involvement in reconciliation.

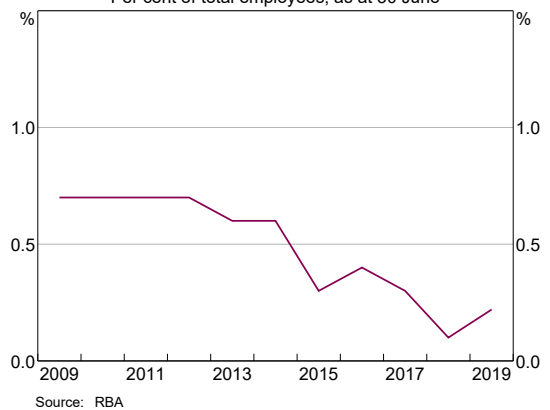
Additionally, the Bank continued its focus on increasing the representation of employees from an Indigenous Australian background through a number of avenues, including:

- In 2019, the Bank continued its partnership with My Gateway, a Campbelltown-based apprentice and traineeship support organisation. Three trainees from the 2018 program graduated with Certificate III in Business Administration, one of whom has secured a full-time position at the Bank. Other former trainees have gone on to pursue further study or employment in fields related to economics and finance.
- In 2018/19, five students undertook internships across semester breaks as part of the Bank's continuing partnership with CareerTrackers. One former CareerTrackers intern has since been employed in a permanent part-time position in the Banks' Economic Research Department. CareerTrackers is a non-profit agency that works with organisations to provide work experience, networking and professional development opportunities for Indigenous Australian university students.
- The Bank has provided Aboriginal Cultural Awareness training sessions, presented by an external expert consultant. Over 30 staff have attended these sessions during the reporting period.
- Opportunities for Indigenous Australian applicants have been highlighted on graduate job boards when advertising our internship program.

## Profile

Indigenous Australians continue to account for only a small proportion of employees, at 0.2 per cent (Graph 16). CareerTrackers interns are employed for fixed-term periods throughout the year and not all were employed as at 30 June. My Gateway Business Administration Trainees are employed by My Gateway and are not included in this count. This is lower than the representation in the Australian community and the broader Australian workforce, but comparable to the proportion of Indigenous Australians working in occupational groups similar to those at the Bank.

**Graph 16**  
**Indigenous Australian Employees**  
Per cent of total employees, as at 30 June



## Race and Cultural Identity

### Initiatives

The Bank's employees represent a wide range of racial and cultural backgrounds. Reflecting the potential benefit of this diversity to the Bank – among other things, increased productivity, a larger talent pool and better employee retention – significant efforts were made to promote an inclusive workplace where different perspectives, needs and traditions are valued and respected, and employees from culturally diverse backgrounds feel they belong.



(Left) Consultant Dave Widders facilitated Indigenous Cultural Awareness workshops for Bank staff; (right) The Indigenous Australians ERG hosted a discussion circle with Aboriginal elders, Aunty Fran and Uncle Gavin, for staff to hear how Indigenous Australians have adapted to climate change throughout history, June 2019

A major initiative this year was the launch of the SBS' Cultural Competency Program (CCP) in November 2018. The CCP is an online training program that explores topics including cross-cultural communication, addressing stereotypes, unconscious bias, diversity and the benefits of multiculturalism in the workplace. It also makes available a Cultural Atlas – an online resource providing detailed and practical information about a range of cultures. Available to all staff, the aim of the program is to build competence and increase understanding of cultural diversity in the workplace.

The Bank participated in Harmony Week, an event designed to celebrate Australia's cultural diversity. As part of the celebration, a 'Listen to Your Colleagues' Journey' session was held with speakers from diverse backgrounds sharing their stories. Each story gave voice to a different perspective and illustrated the deep connections that the Bank and Australia have with different cultures. In doing so, the event highlighted the theme of the week – Everyone Belongs. The annual Taste of Harmony Lunch was organised

for staff to share food and embrace the richness of the multicultural workplace.

The Race and Culture ERG continued to celebrate culturally significant days and events. These included Diwali, Lunar New Year, St Patrick's Day and Thanksgiving. Hundreds of employees took part in the events and shared food and stories reflecting their cultural background.

The ERG also supported the observation of Ramadan and organised the Bank's first Eid al-Fitr celebration. Hosting this celebration for the first time, the ERG sought to raise awareness of the significance of Ramadan within the Bank. The event was accompanied by an information campaign to provide guidance on how to be considerate of our Muslim colleagues who may be fasting as part of their observance of Ramadan. The Bank's Prayer Room has been relocated and refurbished this year to help cater for religious requirements of our staff.

The Race and Cultural Identity ERG also collaborated with the Bank's other ERGs, and other government agencies and organisations. The latter has been facilitated by the formation of

a Culturally and Linguistically Diverse Network which brings together over 20 Australian Public Service departments and government agencies to share their experiences and discuss how the entities might work together to create a more supportive and inclusive work environment.

### Profile

The proportion of Bank employees who identified as having been born overseas from a Non-English-Speaking Background (NESB) has remained consistent and is currently 25 per cent of staff. Most employees from an NESB originate from China, India or the Philippines. As data are reported on a voluntary basis, there may be some under-reporting as some employees may not wish to declare their cultural background.



# Appendices

## Diversity and Inclusion Council Terms of Reference

The role of the Diversity and Inclusion Council (the Council) is to assist the Reserve Bank of Australia (the Bank) to achieve its aims relating to diversity and inclusion in the workplace.

The Diversity and Inclusion Council will;

- provide centralised oversight of the ERGs. In this way we can ensure that ERG work is coordinated with other initiatives (either within the ERG network or with HR) while also providing the groups with an opportunity to share their ideas and experiences
- enable ERGs to report on their plans and the progress they are making, and to allocate funding (from HR's budget) for activities sponsored by ERGs
- make recommendations to the Executive Committee on diversity and inclusion principles and policy
- suggest priorities for, and monitor the implementation of, the Bank's diversity and inclusion program
- monitor and report periodically to the Governor and the Executive Committee on these matters.

## Membership as at 30 June 2019

The Council has the following members:

- Chairperson – Deputy Governor Guy Debelle
- Head of Human Resources – Michael Andersen

- Secretary – Senior Consultant, Diversity & Inclusion – Phillip Pascoe-Thomas
- External Representative – Julie McKay, Partner, Chief Diversity and Inclusion Officer, PwC
- Executive Sponsors and Chairs of Employee Resource Groups
  - (a) LGBTI+ Allies – Luci Ellis (Sponsor) and David Shread (Chair)
  - (b) Race and Cultural Identity – Chris Aylmer (Sponsor) and Lily Yang (Chair)
  - (c) Indigenous Australians – Lindsay Boulton (Sponsor) and Timothy De Atholia (Chair)
  - (d) Flexibility – Michelle McPhee (Sponsor) and Deborah Harvey (Chair)
  - (e) Accessibility – Michele Bullock (Sponsor) and Katie Sherman (Chair)
  - (f) Gender Equity – Alex Heath (Sponsor) and Daniel Pavlik (Chair)

Membership includes some representation from the various diversity groups as set out in the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*.

Membership will be for a period of two years for all positions, with the exception of ex-officio positions.

## Meetings

The Committee will meet four times each year. Employee Resource Groups meet monthly (at a minimum).



## Statistical Tables

### Representation within Classification Levels

As at 30 June 2018 and 30 June 2019

Number (per cent of total employees within classification level)

Levels	NESB1		NESB2		IA		PWD		Women		Men		Total Employees	
	18	19	18	19	18	19	18	19	18	19	18	19	18	19
<b>Trainees</b>			1	1					3	2	5	3	8	5
			(13)	(20)					(38)	(40)	(63)	(60)	(100)	(100)
<b>Interns</b>	3		2	3					5	6	5	5	10	11
	(30)	(27)	(20)	(27)				(55)	(50)	(55)	(50)	(45)	(100)	(100)
<b>GR</b>	4	9	12	17					27	29	33	24	60	53
	(7)	(17)	(20)	(32)					(45)	(55)	(55)	(45)	(100)	(100)
<b>L1</b>	2	2	5	5			3	3	8	6	10	10	18	16
	(11)	(13)	(28)	(31)			(17)	(19)	(44)	(38)	(56)	(63)	(100)	(100)
<b>L2</b>	18	10	13	12			4	4	59	56	19	16	78	72
	(23)	(14)	(17)	(17)			(5)	(6)	(76)	(78)	(24)	(22)	(100)	(100)
<b>L3</b>	48	43	27	27	1	1	6	6	130	114	63	71	193	185
	(25)	(23)	(14)	(15)	(0.5)	(0.5)	(3)	(3)	(67)	(62)	(33)	(38)	(100)	(100)
<b>L3/4</b>	68	67	37	37		1	2	2	119	127	144	160	263	287
	(26)	(23)	(14)	(13)		(0.3)	(1)	(1)	(45)	(44)	(55)	(56)	(100)	(100)
<b>L4</b>	159	167	48	48	1	1	8	7	135	148	275	283	410	431
	(39)	(39)	(12)	(11)	(0.2)	(0.2)	(2)	(2)	(33)	(34)	(67)	(66)	(100)	(100)
<b>L5</b>	43	40	27	31			4	3	65	69	133	126	198	195
	(22)	(21)	(14)	(16)			(2)	(2)	(33)	(35)	(67)	(65)	(100)	(100)
<b>L6</b>	5	5	10	9					29	28	44	46	73	74
	(7)	(7)	(14)	(12)					(40)	(38)	(60)	(62)	(100)	(100)
<b>Deputy Head</b>	1	1	6	6			1	1	6	6	19	18	25	24
	(4)	(4)	(24)	(25)			(4)	(4)	(24)	(25)	(76)	(75)	(100)	(100)
<b>Department Head and above</b>	1	1	1	1					9	9	17	16	26	25
	(4)	(4)	(4)	(4)					(35)	(36)	(65)	(64)	(100)	(100)
<b>TOTAL<sup>(a)</sup></b>	<b>352</b>	<b>345</b>	<b>189</b>	<b>197</b>	<b>2</b>	<b>3</b>	<b>28</b>	<b>26</b>	<b>595</b>	<b>600</b>	<b>767</b>	<b>778</b>	<b>1362</b>	<b>1378</b>
	<b>(26)</b>	<b>(25)</b>	<b>(14)</b>	<b>(14)</b>	<b>(0.1)</b>	<b>(0.2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(44)</b>	<b>(44)</b>	<b>(56)</b>	<b>(56)</b>	<b>(100)</b>	<b>(100)</b>

(a) Total includes locally employed staff in overseas offices

Source: RBA

#### KEY

GR	Graduates in the Graduate Development Program
NESB1	People from non-English-speaking backgrounds
NESB2	People with parent(s) from non-English-speaking backgrounds
IA	Indigenous Australians
PWD	People with a disability

## Representation within Salary Ranges

As at 30 June 2019

Number (per cent of total employees within salary range)

Salary	NESB1	NESB2	IA	PWD	Women	Men	Total Employees
<b>Below \$40,000</b>		4 (25)			8 (50)	8 (50)	16 (100)
<b>\$40,000 – \$49,999</b>	1 (8)	5 (38)		3 (23)	3 (23)	10 (77)	13 (100)
<b>\$50,000 – \$59,999</b>	2 (12)	5 (29)		1 (6)	12 (71)	5 (66)	17 (100)
<b>\$60,000 – \$69,999</b>	15 (16)	22 (23)		1 (1)	64 (67)	31 (33)	95 (100)
<b>\$70,000 – \$79,999</b>	23 (24)	14 (15)	1 (1)	3 (3)	58 (61)	37 (39)	95 (100)
<b>\$80,000 – \$89,999</b>	22 (16)	19 (14)		1 (1)	57 (43)	77 (57)	134 (100)
<b>\$90,000 – \$99,999</b>	36 (23)	22 (14)	1 (1)	4 (3)	88 (57)	67 (43)	155 (100)
<b>\$100,000 – \$109,999</b>	57 (32)	17 (10)	1 (1)	3 (2)	83 (47)	94 (53)	177 (100)
<b>\$110,000 – \$119,999</b>	50 (39)	15 (12)		4 (3)	42 (33)	85 (67)	127 (100)
<b>\$120,000 – \$129,999</b>	48 (41)	17 (15)		1 (1)	38 (33)	78 (67)	116 (100)
<b>\$130,000 – \$139,999</b>	32 (34)	10 (11)		1 (1)	33 (35)	61 (65)	94 (100)
<b>\$140,000 – \$149,999</b>	18 (36)	5 (10)		1 (2)	14 (28)	36 (72)	50 (100)
<b>\$150,000 &amp; over</b>	41 (14)	42 (15)		3 (1)	96 (34)	188 (66)	284 (100)
<b>TOTAL<sup>(a)</sup></b>	<b>345</b> <b>(25)</b>	<b>197</b> <b>(14)</b>	<b>3</b>	<b>26</b> <b>(2)</b>	<b>596</b> <b>(43)</b>	<b>777</b> <b>(57)</b>	<b>1373</b> <b>(100)</b>

(a) Total excludes (5) locally employed staff in overseas offices (salary not recorded in HCM)

Source: RBA

### KEY

NESB1	People from a non-English-speaking background
NESB2	People with parent(s) from a non-English-speaking background
IA	Indigenous Australians
PWD	People with a disability

## Representation

As at 30 June 2018 and 30 June 2019  
Number (per cent of total employees within classification level)

	NESB1		NESB2		IA		PWD		Women		Men		Totals	
	18	19	18	19	18	19	18	19	18	19	18	19	18	19
<b>Recruitment</b>	78	53	38	37	4	7	4	0	116	112	116	143	232	255
(per cent of total recruitment)	(34)	(21)	(16)	(15)	(1.7)	(2.7)	(2)		(50)	(44)	(50)	(56)	(100)	(100)
<b>Separations</b>	62	52	26	31	7	6	5	1	89	95	136	123	225	218
(per cent of total separations)	(28)	(24)	(12)	(14)	(3.1)	(2.8)	(2)		(40)	(44)	(60)	(56)	(100)	(100)
<b>Retirements</b>	3	4	1	0	0	0	2	1	7	13	11	9	18	22
(per cent of total retirements)	(17)	(18)	(6)				(11)	(5)	(39)	(59)	(61)	(41)	(100)	(100)
<b>Promotions</b>	13	7	19	9	1	0	1	0	32	36	55	35	87	71
(per cent of total promotions)	(15)	(10)	(22)	(13)	(1.1)		(1)		(37)	(51)	(63)	(49)	(100)	(100)
<b>Employees</b>	352	345	189	197	2	03	28	26	595	600	767	778	1362	1378
(per cent of total employees)	(26)	(25)	(14)	(14)	(0.1)	(0.2)	(2)	(2)	(44)	(44)	(56)	(56)	(100)	(100)

Source: RBA

### KEY

NESB1	People from non-English-speaking backgrounds
NESB2	People with parent(s) from non-English-speaking backgrounds
IA	Indigenous Australians
PWD	People with a disability

