

# News Release

8 March 2022

## ANZ NZ commits to reporting gender pay gap

ANZ Bank New Zealand (ANZ NZ) today joins other companies in publicly reporting the organisation's gender pay gap - the high-level indicator of the difference between what women and men earn in a company.

ANZ NZ Chief Executive Officer Antonia Watson said the move was an important step towards creating an equitable, diverse and inclusive workplace.

"When we look across all roles in ANZ New Zealand, on average women are paid 22.4 per cent less than men," Ms Watson said.

"For comparable roles, men and women in ANZ New Zealand are paid about the same."

According to Statistics New Zealand the average gender pay gap in the country is 9 per cent.

"What ANZ New Zealand's numbers show is that more of the senior and managerial roles are held by men. That's not good enough and I take it as my responsibility to bring this down.

"Companies can't shy away from the gender pay gap. We need to be transparent and hold ourselves to account if we are to drive much greater representation of women in leadership and higher paying roles."

Representation of women at the manager, senior manager, and executive levels at ANZ New Zealand is 45.8, 38.8 and 34.6 per cent respectively. They are up from 44.5, 29.7 and 32.7 per cent in early 2020. We have a gender balanced Board and executive team.

"While those numbers are heading in the right direction, there is still a lot to be done.

"There are a number of initiatives underway to address the gender pay gap, including empowering our leaders to look for women who might not have the confidence to put themselves forward for a more senior role or an opportunity for development."

Ms Watson acknowledged that creating an equitable, diverse and inclusive workplace wouldn't be easy. ANZ NZ was also committed to improving the ethnicity pay gap and was looking to report on that in 2023.

ANZ NZ measures gender pay using two methods:

- The *gender pay gap*, which represents the overall average salary gap between men and women; and
- The *pay equity gap*, which compares the average pay of men and women doing the same or similar roles.

You can find more information on ANZ New Zealand's gender pay gap [here](#) and *MindTheGap's* Public Pay Gap Registry [here](#).

For media enquires contact Briar McCormack 021 280 1173