

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS**

CBA102QON: Ms MURPHY: Gentlemen, I'm sure you have seen that I've been pursuing a line of questioning to the banks and the Reserve Bank about gender equality. One of the issues that I've been pursuing has been pay transparency. We probably don't need to go into the details of it, but the research would show that one way of trying to reduce the gender pay gap is getting rid of pay secrecy clauses because, as we know, one of the impacts of that is women being paid less than men. My understanding is that the CBA has confidentiality clauses for pay in individual contracts. There was some discussion with the financial services union in 2019 about whether they would be removed. At that time the position of the bank was that they wouldn't be. Given the way that that conversation has progressed and particularly the evidence from the Reserve Bank, NAB and others about not having those sorts of clauses anymore, is that something you would look at now not putting in employment contracts or enforcing?

Mr Comyn: [...] I will come back to that. So there's some degree of transparency. There is a very thorough analysis done at a manager level and certainly at an institutional level, which I don't think we'd have difficulty sharing, which looks particularly at pay equity across part time, full time, gender and different roles.

Ms MURPHY: If you can share that, that would be good.

Answer: Commonwealth Bank discloses our gender pay equity position in our Annual Report. In the most recent Annual Report, we reported the following:

Gender pay equity (female to male base salary)					
	31 March 2021	31 March 2020	31 March 2019	31 March 2018	31 March 2017
Executive General Manager	0.86	0.90	0.95	0.94	0.95
General Manager	0.99	1.00	0.97	0.99	1.00
Executive Manager	0.98	0.98	1.00	0.98	0.99
Manager/ Professional	0.97	0.98	0.98	0.98	0.98
Team member	1.00	1.00	1.00	1.00	1.00