



## Media Release

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### **ANZ announces new measures for women returning to work**

**- includes \$4,000 childcare allowance and super on paid parental leave -**

ANZ today announced new measures to attract and retain talented women, including the introduction of a \$4,000 childcare allowance and payment of superannuation on all forms of paid parental leave in Australia.

In New Zealand, ANZ will extend its 'top-up' parental leave payment from 12 to 14 weeks.

The measures are focused on encouraging women to return to work after the birth of a child and, over the medium-term, to improve the representation of women in senior management positions.

At today's launch of the 2010 EOWA Women in Leadership Census in Sydney ANZ Chief Executive Officer Mike Smith said: "The 2010 EOWA Census results show that Australian companies are making little progress in improving the representation of women in senior executive roles and on boards.

"Clearly there's a need for a new way forward. One issue is to address the reality of what happens to women in business when they take time off to have children. We need to stop penalising mothers.

"Improved access to affordable childcare is an important factor in a parent's decision to return to the workforce. The measures we've announced are intended to have an immediate impact on our ability to retain talented women and over time help increase the number of senior women at ANZ," Mr Smith said.

ANZ's \$4,000 childcare allowance will be paid to Australia-based primary caregivers on their return to work. It will complement ANZ's existing parental leave provisions that include: 12 weeks paid parental leave at full pay with no qualifying period; the ability to extend unpaid leave up to two years; co-parents leave, carer's leave; and flexible working arrangements.

According to the Australian Institute of Management, family commitments, inflexible working arrangements and lack of childcare support are major contributors to women being under-represented in senior positions.\*

For media enquiries contact:

Stephen Ries  
Senior Manager, Media Relations  
Tel: 03-8654 3659 or 0409 655 551  
Email: [Stephen.Ries@anz.com](mailto:Stephen.Ries@anz.com)

Vanessa O'Shaughnessy  
Manager, Media Relations  
Tel: 03-8654 3651 or 0466 153 272  
Email: [Vanessa.O'Shaughnessy@anz.com](mailto:Vanessa.O'Shaughnessy@anz.com)

\* *Retaining Women in the Workforce*, Australian Institute of Management – Victoria and Tasmania, Dec 2008