

Voluntary Disclosure: Management Approach To People Transformation (including diversity and equal opportunity and non-discrimination)

Ref: Ntungu Masindi, 2024



NEDBANK

For us, leading in transformation remains a key strategic priority. We strive for non-discrimination and inclusion, which enables us to serve our clients better through a demographically representative workforce.

We aim to embed and support legislation, such as the Employment Equity Act, 55 of 1998, by actively identifying and eliminating restrictive policies and practices that could prevent the fair and inclusive representation of a diverse workforce, including implementing measures to advance individuals from underrepresented groups.

We have developed a framework in which we promote equal opportunity and fair treatment, as well as eliminate unfair discrimination in the workplace. This framework encourages the attraction, development, advancement, and retention of underrepresented groups to ensure that they are broadly represented at all occupational levels in the bank.

In our efforts to increase the retention of talent from underrepresented groups, we investigate why key talent from these groups would leave the bank.

With the support of the board and executive leadership, plans implemented since 2019 to retain the talent of underrepresented groups are bearing fruits, particularly at senior and junior management levels. We believe that when employees are recognised fairly and feel valued and appreciated, they are more likely to stay with the bank and become great brand ambassadors.

Our leadership has accepted the bank's transformation targets as part of their individual contractual commitments, which are tracked and monitored regularly. And to ensure accountability across the enterprise, our Diversity, Equity and Inclusion (DEI) Forum monitors progress in this regard every quarter.

Through its three subforums – Persons with Disability Forum, Gender Equity Forum and LGBTQI+ Forum – the DEI Forum also monitors progress being made in areas where cluster DEI forums may not have dedicated focus to further embed DEI. Furthermore, we provide training to cluster DEI forum members to equip them with the necessary know-how to help the bank achieve its transformation objectives.