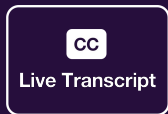




How to Navigate the Complexities of Global Pay Reporting

We will begin shortly.

This webinar is being recorded and will be shared with all registrants.



We have live transcript enabled for this webinar.
If you would like to use this feature, please turn
on this setting in your Zoom toolbar now.



AGENDA

01 Intro & housekeeping

02 Statutory Pay Reporting: A Global Look

03 EU Directive is Here

04 Getting Ready for Change: Need for Coordinated Strategy

05 Q&A



Speakers



Christine Hendrickson

VP of Strategic
Initiatives at Syndio



Ritu Mohanka-Vedhara

Managing Director
and Head of EMEA



Dan Kohler

RVP,
Central Region





Our mission is to build expert-backed technology that helps companies measure, achieve, and sustain workplace equity.



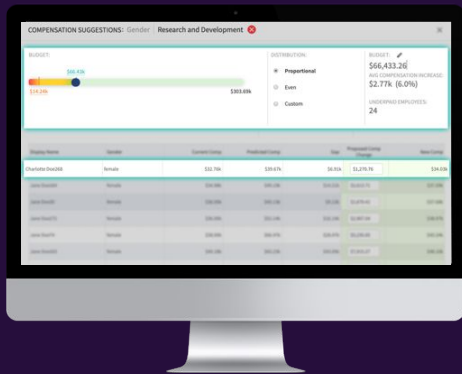
Workplace Equity Platform

Enterprise platform to analyze, resolve, and prevent disparities in pay and opportunities



Expert Support and Consulting

Legal best practices, statistics, reporting, and communications guidance and support



270+ industry leaders trust Syndio
including 30% of Fortune's Most Admired Companies



Employers need two strategies



Is my company in compliance with pay equity reporting laws in the countries in which I operate?

Global pay reporting strategy

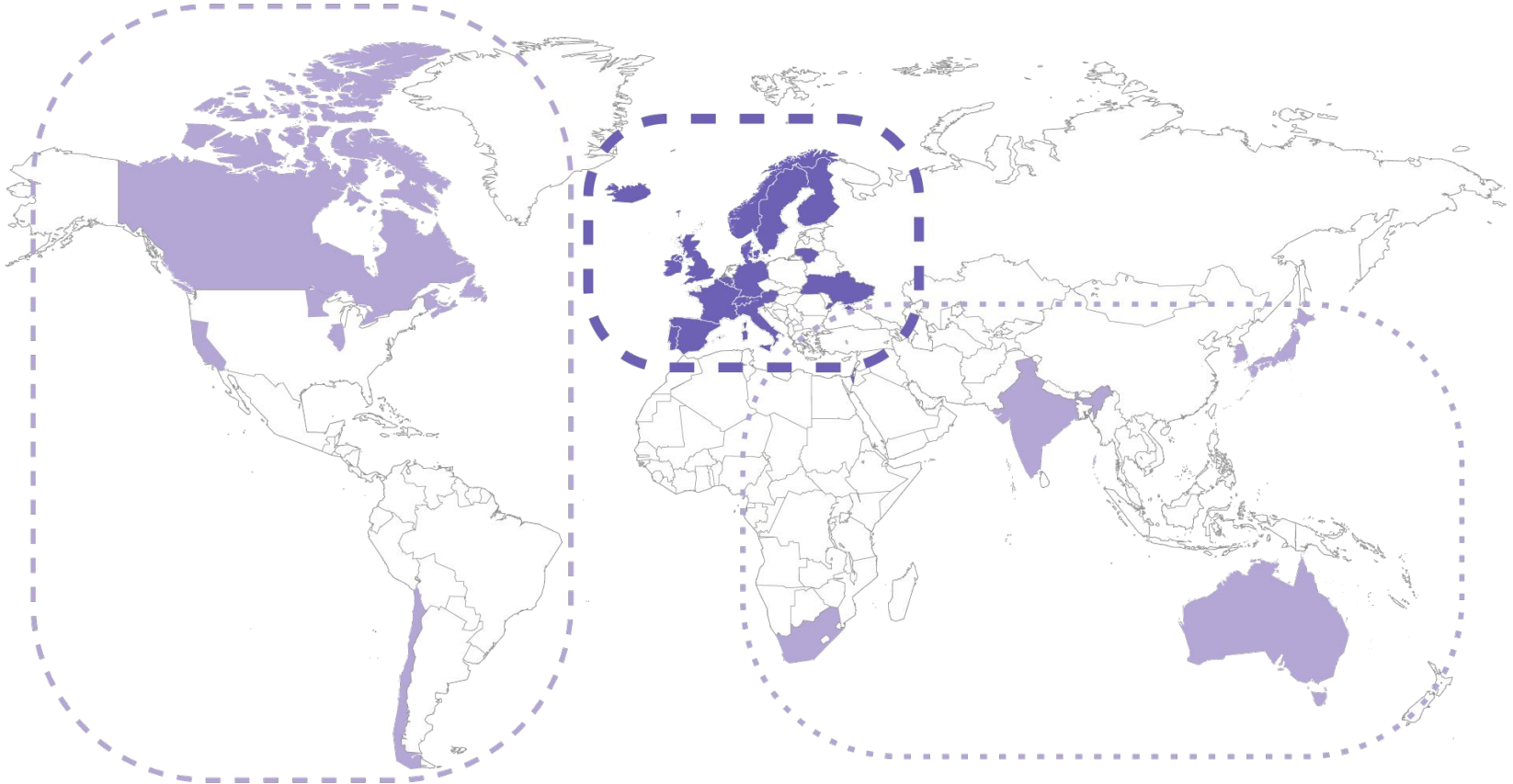


Do I pay substantially similar workers within a geographic area equitably?

Global pay analysis strategy



The global pay reporting state of the state



Jurisdictions where global pay reporting **is currently** required

Americas



Canada, Chile,
United States (CA, IL, MN)

Europe



Austria, Belgium, Denmark, Finland, France, Germany, Iceland,
Ireland, Italy, Lithuania, Luxembourg, Norway, Portugal, Spain,
Sweden, Switzerland, United Kingdom, Ukraine

Rest of world



Australia, India, Israel,
Japan, Korea, South Africa

29 jurisdictions around the world **before** the EU Directive is transposed



My priority was to ensure the most inclusive and impactful pay transparency measures for workers. Not only do we **finally have binding measures to tackle the gender pay gap,** but also all citizens of the EU are empowered, recognised and protected against pay discrimination. Non-binary people have the same right to information as men and women.”

Samira Rafaela (Renew Europe, Netherland), Women’s Rights and Gender Equality Committee
Upon the adoption of the EU Equal Pay and Transparency Directive on March 30, 2023

Where global reporting will be required

Americas



Canada, Chile,
United States (CA, IL, MN)

Europe



Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark,
Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland,
Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway,
Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden,
Switzerland, United Kingdom, Ukraine

Rest of World



Australia, India, Israel,
Japan, Korea, South Africa

43 jurisdictions around the world **after** the EU Directive is transposed



Directive kicks off a shifting landscape in Europe

Part of the EU

Pay reporting unchanged

5

Iceland, Norway, Switzerland, United Kingdom, and Ukraine

New pay reporting due to EU Directive

14

Bulgaria, Croatia, Cyprus, Czechia, Estonia, Greece, Hungary, Latvia, Malta, Netherlands, Poland, Romania, Slovakia, Slovenia

Reporting modified by EU Directive

13

Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Lithuania, Luxembourg, Portugal, Spain, Sweden

Reporting in 27 of 32 countries with reporting requirements impacted by EU Directive



Key requirements of the EU Directive

01



Equal pay
for work of
comparative value

02



Pay + career
progression
transparency

03



Right to
information

04



Pay
reporting

05



Joint pay
assessment

All employers impacted

Initially 150+ employees, expands to
100+ employees after 5 years



Pay reporting required by the EU Directive



- Overall **mean and median pay gap**
- Mean and median **pay gap** calculated from “**complementary and variable**” pay (e.g., bonuses)
- The **proportion** of female and male workers receiving complementary or variable components of pay
- The proportion of female and male workers in each **quartile pay band**
- The **pay gaps between “categories of workers”** (i.e., workers performing the same work or work of equal value)

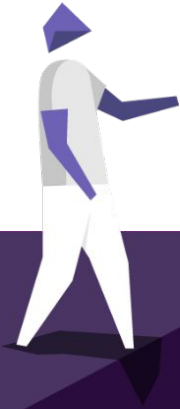


EU Directive requirements are the floor, not the ceiling

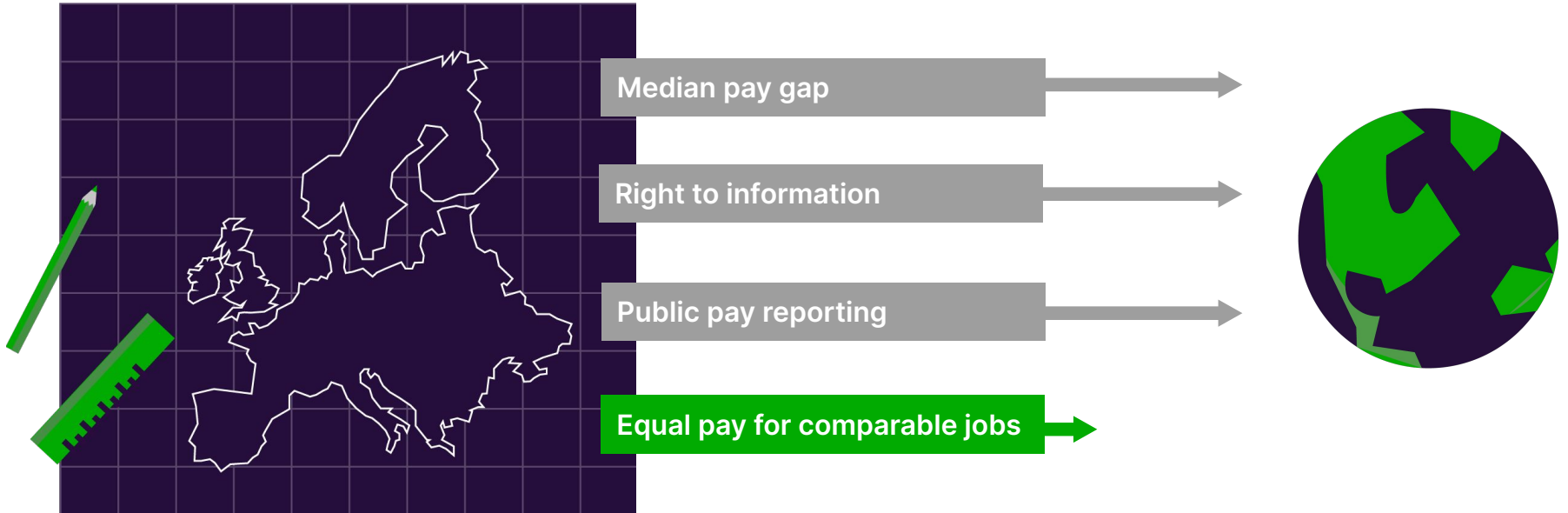
Member states may
add additional obligations.



EU Directive



EU Directive will become blueprint for workplace equity laws around the globe



Global Pay Reports are more than a compliance exercise and often the “home” to public statements about workplace equity

Equal pay for equal work

We are committed through our pay-for-performance



We maintain robust remuneration policies and practices that include analysis and review with oversight from our Board and senior leaders.



Our ongoing work to invest in women within our company and in the communities we serve, includes our focus on being a great place to work for our female employees, making the financial lives of our female clients better by helping, promoting, and supporting women at every level, building a strong pipeline of female talent.

Through our signing of the charter, we are making a clear visible commitment to the advancement of women within the financial services industry in Ireland. The goal is to act and underpin commitment with a clear plan helping to increase female representation within the Bank at all levels.

Jen Becker
Head of International Human Resources

Fernanda Vicario
CEO of Bank of America Europe DAC and Country Executive for Ireland

Being a great place to work

Recruiting, developing, supporting, and retaining exceptional diverse talent is critical to reducing the pay gap

Recruiting

We are focused on building a strong diverse talent pipeline and team. Through recruitment efforts and partnerships, we're attracting some of the best and most diverse talent from around the world.

Our partnerships include Black Young Professionals, Code First Girls, myWork, MyPlus Consulting, Women in Tech, Verdict, Suffolk Long, MyPlus Consulting, AHEAD and Bright Network as we recognise that we must focus on intersectional diverse talent as our pipeline of leaders for the future to achieve responsible growth.

Developing

We offer the following tools and resources to enable our internal workforce to enhance their skills and professional capabilities:

Learning Hub: This learning hub is a platform that allows employees to create personalized learning plans tailored to their roles, unique interests and learning style.

Pathways Manager: Excellence and Personal Effectiveness pathways that provide access to a range of developmental topics, including inclusion learning.

Global Developmental Programmes: An extensive range of programmes designed to advance and develop careers at all levels including:

- Diverse Leader Sponsorship program
- Next Level Leadership program
- Executive Development program
- Internal Mobility: All available roles and cross-functional opportunities are visible to all employees enabling consideration for internal career moves.
- Career Path Tool: Award-winning resource to assist with developing career plans and successful career moves.
- myCareer: provides a one-stop portal for employees' career needs, including job search capabilities and career planning tool.

“We continue to strive to be a great place to work for all of our employees, measuring representation through workforce data and inclusion through our diversity and inclusion index. Through engagement, support, and development we continue to make progress globally, we remain committed to creating a workplace where everyone feels comfortable bringing their whole self to work and in driving responsible growth to enable us to deliver for our clients and support the communities in which we work.”

Jen Becker, Head of International Human Resources

Being a great place to work

Retaining

We are committed to supporting our teammates and their families' wellbeing by offering competitive compensation, flexible benefits and family-oriented resources that reflect our commitment to being a great place to work including:

Flexibility: Offering benefits that can be packaged to meet the employee's needs and working arrangements to help balance work and personal commitments.

Support & Thrive: Emotional wellness support to family members in need. Family backup care for both adults and children to support families when child care plans fall through. Training for all employees in areas of stress management, mindfulness, building resiliency and understanding mental health warning signs.

Access to educational materials for families with children of different ages via our Bank of America Academy.

Life Event Services: Provision of personalised and one-to-one connections to therapy and counselling resources to help employees navigate major life events including marital issues, retirement, domestic violence, leaves of absence and transgender support.

“Working to ensure women have equal opportunities and are equally represented across our organisation is essential and something we are fully committed to. Women play a fundamental role in building a sustainable business fit for the twenty first century and beyond. We are delighted to be a signatory of the Inaugural Women in Finance Charter in Ireland.”

Fernanda Vicario, CEO of Bank of America Europe DAC and Country Executive for Ireland



2022 Ireland Gender Pay Report

Gender pay results

Why more than 250 people are required to publish gender pay gap information in Ireland. The reporting period is the 12-months leading up to the snapshot date. It is the only legal entity in the bank employing over 250 members of staff in Ireland. Reports are relevant for this legal entity only.

Mean and median gaps?

Analysis of data sets. To determine the female median pay, female pay data needs to be sorted in ascending order. The value in the middle of the list is the median pay for females. The male pay data to determine median pay for males. The median pay gap is the difference between the female and male median pay expressed as a percentage of male pay. The male pay data for all females needs to be added together and divided by the number of females. The mean pay gap is the difference of the female mean pay and male mean pay expressed as a percentage of male pay.

Pay gap

In hourly pay (including relevant payments) in the preceding 12 months of 30 June 2022, we received by men.

20%	32%	26%
Median remuneration gap	Mean bonus gap	Median bonus gap
48%	22%	31%
Median remuneration gap	Part-time Mean bonus gap	Part-time Median bonus gap

Bonus pay gap

What is it? The difference in bonus received by men and women in the preceding 12 months from the snapshot date of 30 June 2022, as a percentage of the bonus received by men.

Why do we have pay gaps?

Our gender pay gap and gender bonus gap are driven by our demographic: 41% female vs 59% males. Women in Ireland perform 49% of junior roles progressing up the organisation to perform 38% of senior roles. A representation gap we are committed to close.

Hourly remuneration figures include bonus payments relevant to the reporting period. There is a higher proportion of females (55%) vs males (28%) not eligible to receive a bonus due to being a new hire outside our performance year or in a junior role on a predictable pay structure.

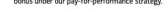
Our part-time population is very small, only 2% of the total population. The part-time gender pay gap is significantly higher than the overall gender pay gap, driven by seniority, bonus eligibility and part-time status transition during the reporting period.

The gender bonus gap is higher than the gender pay gap. This is partially driven by males performing 60% of revenue generating roles which typically attracts a higher level of variable pay.

“Multiple pay refers to a compensation structure for certain senior roles holders that provides fixed, guaranteed compensation in place of delivering variable compensation through bonus pay.”

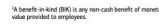
Proportion receiving a bonus

What is it? The percentage of men and women who received a bonus during the 12-month period leading up to 30 June 2022.



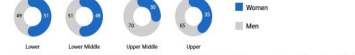
Proportion receiving Benefits in Kind (BIK)

What is it? The percentage of men and women who received a BIK during the 12-month period leading up to 30 June 2022.



Pay quartiles

What is it? All employees are ranked from lowest to highest paid and then divided into four equally sized quartiles. The percentage of women and men in each quartile is then calculated.



Our pay quartiles results are reflective of our demographic. There is a higher percentage of females within the lower and lower middle quartiles which decreases within the upper middle and upper quartiles.

2022 Ireland Gender Pay Report



Approaches to global pay reporting

Decentralized compliance

Rationale

“Local HR handles this. We are just checking the box as no one sees these reports.”

Action

Decentralized,
home-grown solutions

Starting to tell our story

Rationale

“We worry about this. We want to get this right but it takes a lot of resources and effort, even when we do comply.”

Action

Often outsourced

Coordinated and sustainable

Rationale

“We want to get this right, not just for compliance but because this is part of our brand. EU Directive opened our eyes to need for more coordinated, consistent strategy.”

Action

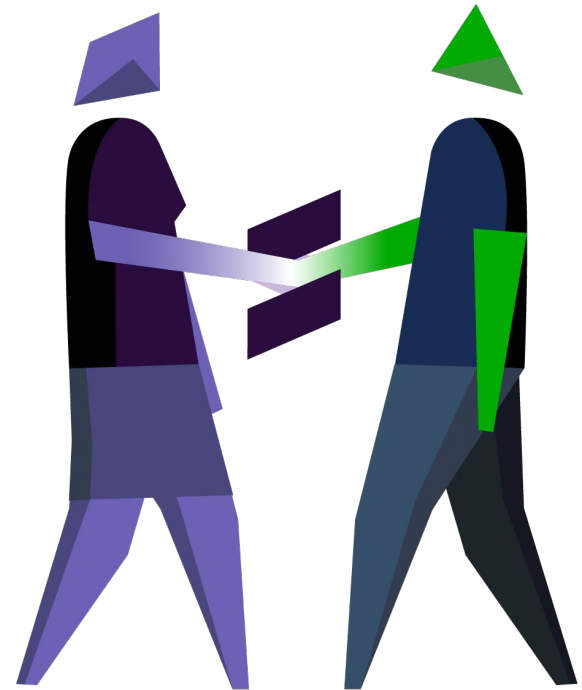
Integrated and ongoing

Syndio enables



Our platform creates a holistic, consistent environment for compliance and analyzing pay

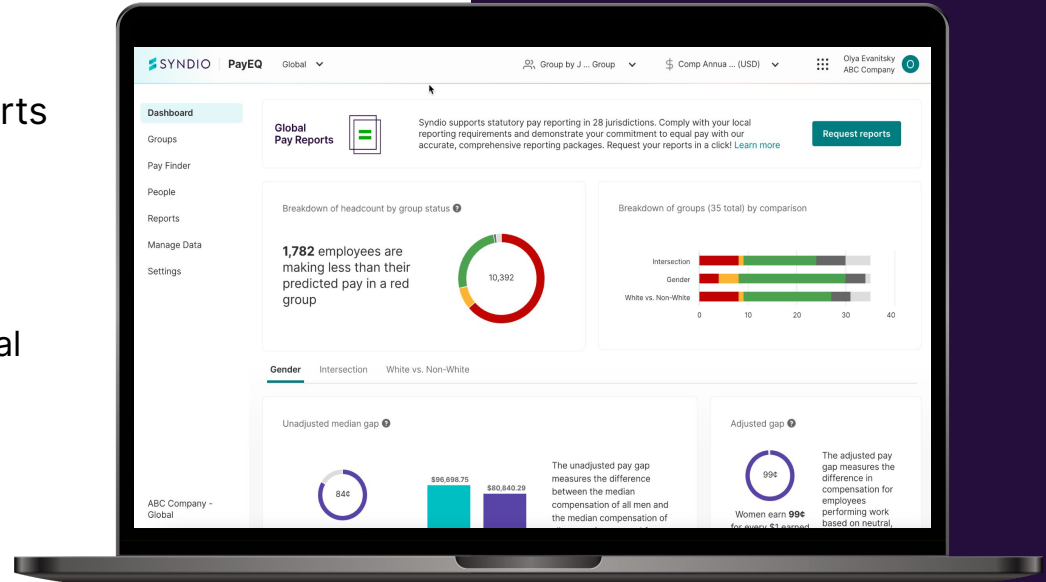
- ✓ **Our global customers use our platform to:**
 - Conduct pay equity analyses
 - Analyze representation and opportunity
 - Complete global pay reports
- ✓ **Our platform is ideal for global analyses because it:**
 - Facilitates a global fair pay strategy in one platform
 - Allows flexible, coordinated analyses by country or region
 - Provides an opportunity to model proposed legislation



Syndio's Global Pay Reports

With Syndio's Global Pay Reports customers can request global pay reports in 28 jurisdictions and conduct an EU Directive analysis

- Request in product
- All deliverables vetted by internal legal team and external law firm



Request reports

Now live

The screenshot displays the SYNDIO PayEQ dashboard. At the top, the navigation bar includes the SYNDIO logo, 'PayEQ', a 'Global' dropdown, and user information for 'Olya Evanitsky ABC Company'. A sidebar on the left lists navigation options: Dashboard, Groups, Pay Finder, People, Reports, Manage Data, and Settings. The main content area features a 'Global Pay Reports' section highlighted with a green border and a green arrow pointing to a 'Request reports' button. Below this, there are two charts: a donut chart showing '155 employees are making less than their predicted pay in a red group' out of a total of 4,967, and a horizontal bar chart titled 'Breakdown of groups (22 total) by comparison' comparing 'Gender' and 'White vs. Non-White'. At the bottom, there are two more charts: 'Unadjusted median gap' showing a 98c gap (Women earn 98c for every US\$1 earned by men) with median compensation values of US\$115,138.83 for men and US\$112,390.46 for women; and 'Adjusted gap' showing a 97c gap (Women earn 97c for every US\$1 earned by men).

SYNDIO PayEQ Global

Group by J... Group | Comp Annu... Local | Olya Evanitsky ABC Company

Global Pay Reports

Syndio supports statutory pay reporting in 28 jurisdictions. Comply with your local reporting requirements and demonstrate your commitment to equal pay with our accurate, comprehensive reporting packages. Request your reports in a click! [Learn more](#)

Request reports

Breakdown of headcount by group status

155 employees are making less than their predicted pay in a red group

4,967

Breakdown of groups (22 total) by comparison

Gender

White vs. Non-White

Gender White vs. Non-White

Unadjusted median gap

98c

Women earn **98c** for every US\$1 earned by men

US\$115,138.83 (Men) | US\$112,390.46 (Women)

The unadjusted pay gap measures the difference between the median compensation of all men and the median compensation of all women in your workforce.

Adjusted gap

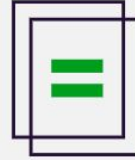
97c

Women earn **97c** for every US\$1 earned by men

The adjusted pay gap measures the difference in compensation for employees performing work based on neutral, job related factors.

Global Pay Reports request form

Customers can request the reports they need by selecting any of the 28 jurisdictions we support and can also request an EU Directive analysis



Global Pay Reports

Syndio supports mandatory pay reporting in 28 jurisdictions in the US, Europe, and around the globe. Comply with local requirements with comprehensive reporting packages. Request your reports below.

*First name

*Last name:

*Company name:

*Business email

*Which report(s) do you need? Select all that apply.

- | | | |
|------------------------------------|---------------------------------------|---|
| <input type="checkbox"/> Australia | <input type="checkbox"/> Ireland | <input type="checkbox"/> Spain |
| <input type="checkbox"/> Austria | <input type="checkbox"/> Israel | <input type="checkbox"/> Sweden |
| <input type="checkbox"/> Belgium | <input type="checkbox"/> Italy | <input type="checkbox"/> Switzerland |
| <input type="checkbox"/> Chile | <input type="checkbox"/> Japan | <input type="checkbox"/> United Kingdom |
| <input type="checkbox"/> Denmark | <input type="checkbox"/> Korea | <input type="checkbox"/> United States - California |
| <input type="checkbox"/> Finland | <input type="checkbox"/> Lithuania | <input type="checkbox"/> United States - Minnesota |
| <input type="checkbox"/> France | <input type="checkbox"/> Luxembourg | <input type="checkbox"/> United States - Illinois |
| <input type="checkbox"/> Germany | <input type="checkbox"/> Norway | <input type="checkbox"/> Ukraine |
| <input type="checkbox"/> Iceland | <input type="checkbox"/> Portugal | <input type="checkbox"/> EU Directive |
| <input type="checkbox"/> India | <input type="checkbox"/> South Africa | |

Please note: If your contract does not include these Global Pay Reports, our team will provide you with pricing. Syndio needs your information to contact you about the service you requested. For information on our privacy practices and commitment to protecting your privacy, please review our [Privacy Policy](#).

SUBMIT

Syndio's deliverables

Instructions & guide

- Detailed overview, glossary, links to legislation and other key resources
- Provides roadmap to data gathering and filing
- Model narrative



Data template

Outlines the data needed to complete the report

Global Pay Reports - CA - Data Template

To receive support for your California Pay Data Reporting from Syndio, please carefully review the "Background and Data Instructions Template" and provide data for relevant employees for the fields in the Data Template tabs of this file.

Please note that Syndio does not provide legal advice. Be sure to verify that the data provided to Syndio is accurate and in compliance with California Pay Data Reporting requirements (e.g., all relevant employees are included, EEO-1 categories are mapped correctly, and the correct pay information is included). You may wish to ask your legal counsel to review your data file before sending to Syndio.

Please note when you file your report, you will also need to gather the following information, though it is not necessary to provide this information to Syndio:

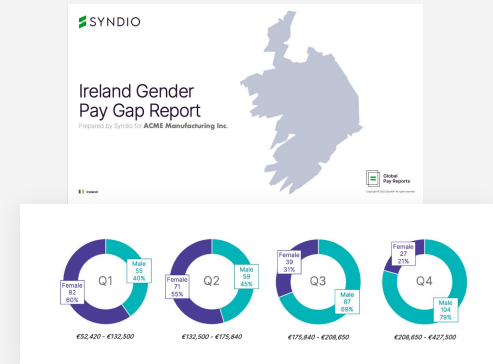
A	B	C	D	E
SYNDIO				
Employee ID	Hours Worked	Establishment Name	EEO-1 Job Category	Gender

Global Pay Reports
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Instructions | Data Template - Establishment | Data Template - Payroll Employee | Data Template - Labor Contracts

Report

Syndio Team calculates and delivers report with the key metrics, model narratives, communications advice



+ Optional add-on communications package

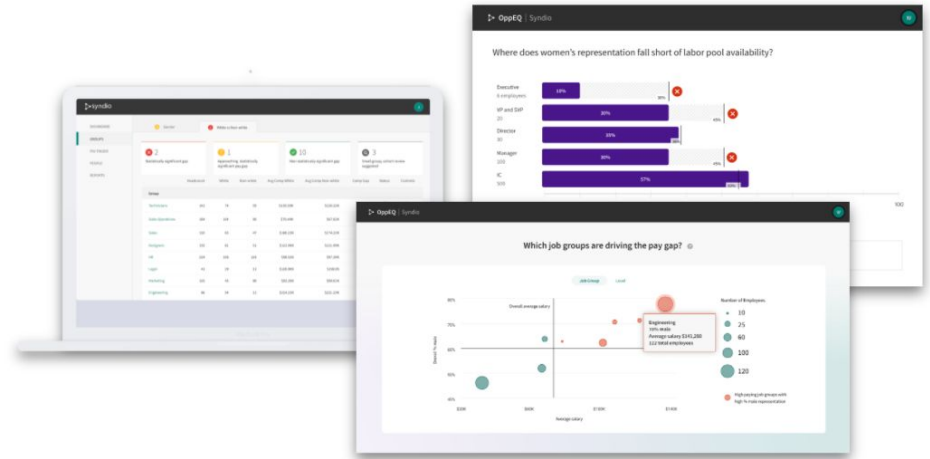


Q&A



Syndio gives you the tools to measure & maintain all facets of workplace equity

- Analyze equity in pay, promotions, performance assessments, and more
- Build a data-driven strategy for reducing median pay gaps
- Set competitive, equitable, and explainable salary ranges
- Communicate about diversity, pay, and opportunity equity with confidence

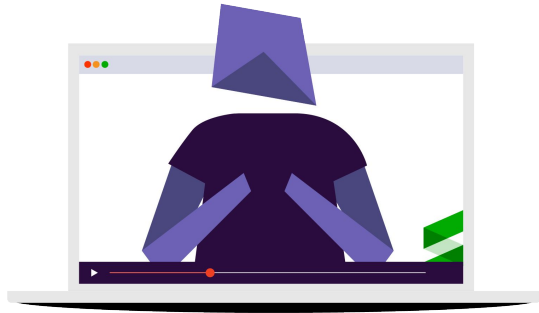


Request a 1:1 demo

SYNDIO.COM/DEMO



Don't miss our upcoming
live demo and podcast!



Live Demo: How Syndio Helps You Achieve Workplace Equity

Tuesday, May 2

Register

SYNDIO.COM/LIVEDEMO



Check out
The Shift podcast!

SYNDIO.COM/PODCAST



Thank you

To learn more about Syndio, visit us at syndio.com

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