



Insurance Council
of Australia

The Insurance Industry Talent Roadmap

The Companion Technical Document

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About the Insurance Council

The ICA is the representative body for the general insurance sector of Australia. General insurance has a critical role in the economy, insulating individuals and businesses from the financial impact of loss or damage to their insured assets. The ICA works with its members, consumer groups, and all levels of government to support consumers and communities when they need it most. ICA members represent approximately 89% of private sector general insurers, spanning both insurers and reinsurers. Our members provide insurance products ranging from those usually purchased by individuals, such as home and contents insurance, to those purchased by small businesses and larger organisations, such as product and public liability insurance.

Thank you to our contributors

The Roadmap is a result of collaborative thinking between the Insurance Council of Australia (ICA), our members, our diversity, equity and inclusion (DEI) working group, and a broad network of experts. We would like to thank all of our contributors for generously sharing their time and expertise.

Acknowledgment of Country

The Insurance Council of Australia acknowledges the Traditional Owners of country throughout Australia and their continuing connection to land, culture, sea and community. We recognise the tens of thousands of years of continuous custodianship and placemaking by Indigenous peoples and their proud role in our shared future. This report was produced on the lands of the Gadigal people of the Eora Nation. We pay our respects to Elders past, present and emerging.

Contents

Roadmap Actions	2
Flexible and Responsive Workforce	3
1. The key challenge: the talent drought	3
2. The insurance workforce today	6
3. Responding to the challenge	9
Flexible and Responsive Workforce	14
Attracting Talent	16
Leveraging DEI to attract new talent	16
Inclusion	17
Pathways	19
Opportunities	21
Retaining Talent	23
Leveraging DEI to retain and engage talent	23
Career progression/ development	24
Leadership	25
Culture	27
Promoting Industry Capability	30
Unlocking the transformative potential of this roadmap and DEI	30
Building and communicating from a robust evidence base	30
Appendix 1: Additional Resources	33
Appendix 2: Measuring Member Progress	36
Appendix 3: Key Resources	39
Appendix 4: Case Studies	40
Case study – QBE Insurance	40
Case study – Munich Re	42
Case study – Future IMPact	43
Case study – IAG	45
Case study – Gen Re	46
Case study – Suncorp	48
Case study – Allianz	49

Executive summary

Like other sectors of the Australian economy, the insurance industry faces an ongoing shortage of skilled workers to meet the challenges of the future. Demographic trends, lingering pandemic impacts, skills gaps and declining labour market mobility have all contributed to a widespread talent drought.

This shortage is particularly acute in the insurance sector.

While the situation in insurance is improving, our industry continues to suffer from a relative lack of visibility and immediate appeal to graduates and younger professionals who are often unaware of the opportunities a career in insurance can offer, together with a relative lack of diversity that limits the pool of talent from which we can draw.

This shortage is all the more critical because of the pressing need to respond to evolving risks which demand a surge in workforce capacity that can be rapidly deployed and a need for specialised skills, from managing the growing impacts of climate change which are increasing the frequency and severity of extreme weather events, to the evolving risks presented by Artificial Intelligence.

It is in this context that the ICA has produced this Talent Roadmap. In this roadmap, we analyse the key factors influencing our ability to build a resilient and capable workforce for the future, including the surge workforce required to manage an accelerated claims load in times of crisis. We then focus on DEI, discussing in detail the current DEI performance of the insurance sector, the markers of a resilient and diverse workforce, and strategies for achieving leading-practice DEI outcomes.

Improving our industry's DEI performance is critical in order to align with evolving community, investor and regulatory expectations and because it is a key factor in addressing the talent shortage confronting our sector. For that reason, we have created a vision for the Australian insurance industry to be the employer of choice for DEI, and one of the most diverse, equitable and inclusive industries in Australia by 2030.

This roadmap sets out strategies to achieve that vision, detailing both long- and short-term actions that the ICA, and ICA member businesses, can take over the next six years. In particular, it considers three key levers:

- I. Build a **flexible** and **responsive** workforce.
- II. Strategies for **attracting** new, skilled professionals into our industry, and for encouraging past employees to return.
- III. Strategies for nurturing, developing and **retaining** a diverse and talented workforce.
- IV. Strategies for enhancing and **promoting** our reputation as a leader in DEI.

Roadmap Actions

These are recommendations for insurer actions, these provide a reference point for ongoing data collection, measurement, evaluation and reporting activities over the first 12 months of activity.

PILLARS	OBJECTIVES	INSURER ACTIONS				OUTCOMES
Flexible and responsive workforce 	Establish a diverse, flexible and responsive workforce for staffing in response to catastrophic events	 % of members sign up to the ANZIIF general claims handling framework or equivalent	 % of members actively recruit talent, using a DEI lens into claim handling roles			The insurance industry is an employer of choice The insurance industry has adequate resources to respond to catastrophic events There is an increase in the number of claims handlers from diverse backgrounds
Attracting talent 	Establish our industry as an employer of choice and develop opportunities for people with diverse backgrounds to join and remain in the industry	 % of members develop a comprehensive DEI plan	 % of members that have policy led initiatives accommodating flexible working needs	 % of members participate in industry-wide accreditation programs	 % of members that adopt measures to disrupt bias in talent acquisition	The Insurance industry has a reputation for leading practice DEI strategies and fostering diverse and culturally safe workplaces New hires join the industry through industry-wide accreditation and graduate programs There is an increase in overall diversity of new hires into the workplace, including into senior roles
Retaining talent 	Foster a culture that supports and encourages career progression and professional development	 % of members embed accountability for DEI into leadership roles	 % of members implement formal channels to report discrimination, harassment or bias supported by corrective measures	 % of members implement initiatives to identify, nurture and promote talent from diverse background	 % of members actively engage DEI representative groups	The Insurance industry has a reputation for leading DEI strategies The industry enhances trust between workers and leadership There is an improved workplace culture , with fewer instances of unlawful workplace behaviour and increased employee satisfaction There is increased diversity of individuals at the senior leadership level , and increased retention due to career opportunities The insurance industry supports work-life balance through concrete actions
Promoting industry capability 	Build an evidence base over time, promoting trust within our organisations and our industry	 % of members report annual progress against the Talent Roadmap	 % of members collect internal data on the diversity of their existing workforce and new hires	 % of members implement leadership development program	 % of members report on enhanced measures of worker trust in leadership	The industry and member organisations experience improved employee engagement and safety culture There is increased transparency of the workplace diversity within each member organisation

Flexible and Responsive Workforce

1. The key challenge: the talent drought

As a fundamental building block of the Australian economy, it is essential that the insurance industry continues to attract and retain a skilled and committed workforce. However, the industry is navigating a talent shortage that has implications for how insurers deliver support, particularly as extreme weather events become more frequent and severe, requiring the rapid and flexible deployment of significant numbers of experienced people.

Creating a workforce that is more diverse, equitable and inclusive is a critical component in how the insurance industry addresses the talent shortage. This will involve thinking outside the industry, including cross-industry/sector collaborative thinking (especially with the education sector), and working with government at all levels, in order to align talent supply with demand.

The talent drought in Australia

Businesses throughout Australia are facing the most severe skill and labour shortages witnessed in decades.¹

Slower population growth and an ageing population, combined with expected job growth and increasing skill requirements over the coming years, underscore the need for a coordinated approach from governments, industry, communities, and the trade and education sectors to address the persistent challenges of skills and labour shortages. The alternative is a future in which there are not enough people with the right skillsets to perform core tasks.

Developing the skills of current employees is also essential to meet changing workforce requirements and underpin productivity. A recent Business Council of Australia survey found that just over a quarter (28%) of employees had been offered training by their employers in the past two years, but nearly three-quarters had not.² Better assessing the potential of people already in a business and offering targeted training can be a valuable strategy for filling skills gaps.

Striking the right balance in labour market policies remains a complex task for both business and government entities. For instance, the goal of achieving full employment as a policy can lead to skill shortages, which are likely to persist in a growing and thriving economy.

¹ Australian Chamber of Commerce and Industry, [Overcoming Australia's labour and skills shortages](#), 2022.

² Business Council of Australia, [Seize the moment](#), May 2023, (unpublished research).

Drivers of the talent drought

A recent EY report³ identified multiple drivers for Australia's skills shortage, requiring a holistic solution from both businesses and government. Those drivers include:

Lingering impacts from closed borders during the pandemic. In the year to March 2021, for the first time since WWI,⁴ net migration actually *reduced* Australia's population, with 95,000 fewer people in the country.⁵ And while migration has bounced back since then, with a net 563,000 people arriving in the 12 months to March 2023,⁶ the Reserve Bank of Australia (RBA) has data that 'suggests that the labour market remains tight but has eased relative to when the labour market was very tight in late 2022.'⁷

Educational shortfalls. EY says domestic training institutions are lagging the market significantly, both in relevance and volume, contributing to a structural skills shortage. For example, despite the digital revolution, only 3% of domestic graduates have an IT qualification, down from 6% in the early 2000s.

Labour market mobility has fallen. Like the US, Australia has seen labour market mobility decline substantially. That includes both occupational mobility and interstate migration, making it more difficult to fill skills gaps in sectors and locations where workers are in demand.

The talent drought in the insurance sector

While the talent drought is an issue affecting businesses across almost all industries in Australia, the challenge is often particularly acute in the insurance sector. Our industry needs to attract talented people with a range of often highly specialised skills and knowledge, but it is unfortunately not always perceived as an attractive career destination for graduates and early-career professionals.

In part, the problem is simply one of visibility. Potential candidates are often unaware of the wide variety of roles and career opportunities our industry offers, as well as the essential contribution insurers make to Australians' financial wellbeing, and the significant level of innovation across the industry.

COVID-19-induced border closures and high employment rates have further added to the strain, with the industry finding significant shortfalls in senior underwriters, actuaries, claims staff, data analysts, product specialists and technical or specialised brokers. In times of extreme weather events, supporting customers and communities often requires an immediate scaling up of the insurance workforce, compelling insurers to recruit staff under extreme pressure in a tight labour market.

³ EY Australia, [No silver bullet for skill shortages](#), 2021.

⁴ ABC, [Australia's population shrinks for the first time since WWI as COVID turns off immigration tap](#), 24 March, 2021.

⁵ Australian Bureau of Statistics, [National, state and territory population](#), March, 2021.

⁶ Australian Bureau of Statistics, [Release 3101.0, National, state and territory population](#), March, 2023.

⁷ Reserve Bank of Australia, [Assessing Full Employment in Australia](#), April 2024.

Scaling up to respond to the impacts of worsening extreme weather

In addition to the existing talent drought, the insurance sector is set to experience a growing need for talent as extreme weather events become more frequent and intense, driven by a changing climate.

Having already reached a mean temperature rise of 1.47°C, Australia is on the frontline of climate change impacts, experiencing more severe bushfires, hotter and longer heatwaves, rising sea levels that are exacerbating hazards along our coastlines, cyclones that are projected to intensify and possibly track further southwards, and an increase in rainfall intensity and associated flooding as the climate warms.⁸ The total societal cost of these extreme weather events will be unlike anything Australians have experienced, as climate-related extreme weather events are expected to cost Australia \$35.2 billion a year by 2050.⁹ If the world exceeds a global temperature rise of 1.5°C for an extended period, there will be a significant increase in the risk of irreversible changes to the ecosystems on which our economy and communities rely.

With the increased frequency of events, our sector's ability to respond effectively will require more innovative strategies in staffing, technology and resource allocation if we are to maintain our operations and support our customers during times of crisis.

While the Black Summer bushfires cost insurers \$2.32 billion,¹⁰ that amount was dwarfed by the floods of 2022 which cost at least \$7.17 billion in insured losses from more than 300,000 claims.¹¹ These floods generated six times more insurance claims than the average Australian catastrophe since 2016, putting immense pressure on insurers' processes and resources.¹²

The ICA and insurers held 59 community forums across flood-affected regions, directly assisting more than 1,900 insurance customers in four states.¹³

However, a review of insurers' response to the floods, commissioned by the ICA and released in late 2023, identified important issues around the recruitment and training of staff during the flood crisis.¹⁴

To meet the sudden spike in claims, insurers had increased headcounts, bringing onboard a significant number of new recruits. Some insurers had robust training in place, but others did not, relying instead on a 'buddy system' where existing staff oversaw newcomers. This put an additional load on both trainers and their managers at an already busy time. As well as creating an initial slowdown in the output of claims managed, it affected the quality of training and, potentially, customer interactions, the review found.

The review recommended that insurers redesign their workforce planning to minimise the number of new staff that need to be onboarded after catastrophic events. A sudden increase in the workforce that relied solely on labour hire was not desirable. It suggested redeploying existing staff, using global networks, modifying work hours, and using third parties to boost resources as needed.¹⁵

⁸ Insurance Council of Australia, [Climate change roadmap](#), 2023.

⁹ *ibid.*

¹⁰ Insurance Council of Australia, [Insurance Catastrophe Resilience Report](#), 2022.

¹¹ Insurance Council of Australia, [Media release: 'Inquiry on insurers' 2022 flood response welcomed](#), July, 2023.

¹² Deloitte, [The new benchmark for catastrophe preparedness in Australia: A review of the insurance industry's response to the 2022 floods in South East Queensland and New South Wales \(CAT221\)](#), October, 2023.

¹³ Insurance Council of Australia, [Insurance Catastrophe Resilience Report](#), 2022.

¹⁴ Deloitte, [The new benchmark for catastrophe preparedness in Australia: A review of the insurance industry's response to the 2022 floods in South East Queensland and New South Wales \(CAT221\)](#), October, 2023.

¹⁵ *ibid.*

As climate change drives an increase in the frequency and severity of events, insurers will need trained and competent people to care for customers. Broadening our scope in who we recruit, and retaining them as valued members of our organisations, will enable us to serve our businesses and customers into the future.

Creating a diverse, flexible and responsive workforce

There is a pressing need for the Australian insurance industry to adopt innovative alternatives for staffing in response to catastrophic events. Establishing a workforce capable of effectively managing multiple natural catastrophes may be one way to address the surge in resourcing requirements that these events create.

Industry feedback highlights that it takes four to nine weeks for someone to be competent enough to respond effectively to customer calls and six months to be adequately skilled as a claims manager. Company onboarding strategies vary greatly, from one-on-one buddying to comprehensive classroom-based training and simulation. Adding to the challenge is a high attrition rate in claims teams.

Many companies hire extra people as contractors in periods of high demand, then convert these contractors to employees where possible. However, this approach means that talent attraction strategies at the frontline don't always reflect targeted skill levels and the organisation's desired cultural fit, while recruitment processes may be rushed when there is an urgent need for support.

By planning ahead for this type of workforce, insurers can create a valuable, diverse talent pool for future staffing needs. By including both full- and part-time workers, as well as those living with a disability, while focusing on geographic and generational diversity, the insurance industry can gain an edge in securing talent quickly *as* and *when* it's needed.

The industry should also consider how it uses temporary workers in times of high demand, and if labour hire is an effective solution.¹⁶ The review of insurers' response to the 2022 floods suggested that training for such workers was not always adequate and recommended using other channels – such as redeploying existing staff – to increase claims capacity when needed. It also suggested insurers should consider providing claims and complaints staff with industry-recognised accreditation or certificate level training,¹⁷ ensuring that psychosocial risks are considered during times of high demand/low job control.

Improved workforce planning and consistent training and embedding DEI practices within talent management can assist with all these objectives. While this report will overview DEI as a driver of talent attraction and retention across the industry as a whole, the recent Deloitte Report and Flood Inquiry highlighted the need for a considered response to resourcing during catastrophic events.¹⁸

2. The insurance workforce today

To continue to respond to upcoming challenges, Australian insurers need a resilient and diverse workforce, drawing on the broadest possible talent pool. The first step is to understand where the industry stands today, and how it compares to the broader Australian workforce, and to the DEI practices of comparable industries.

¹⁶ Business Council of Australia, [Seize the moment](#) (unpublished research), May 2023.

¹⁷ Deloitte, [The new benchmark for catastrophe preparedness in Australia: A review of the insurance industry's response to the 2022 floods in South East Queensland and New South Wales \(CAT221\)](#), October, 2023.

¹⁸ Deloitte, [The new benchmark for catastrophe preparedness in Australia: A review of the insurance industry's response to the 2022 floods in South East Queensland and New South Wales \(CAT221\)](#), October, 2023.

Data on the composition of Australian workplaces is often scattered and incomplete. What is clear is that the Australian workforce is already diverse and rapidly becoming more so, as skills shortages and a reliance on migration drive employers to broaden their search for suitable candidates. For the insurance industry, a talent strategy grounded in enhancing DEI must consider the resourcing responses required as we face the increasing frequency and intensity of natural disasters.

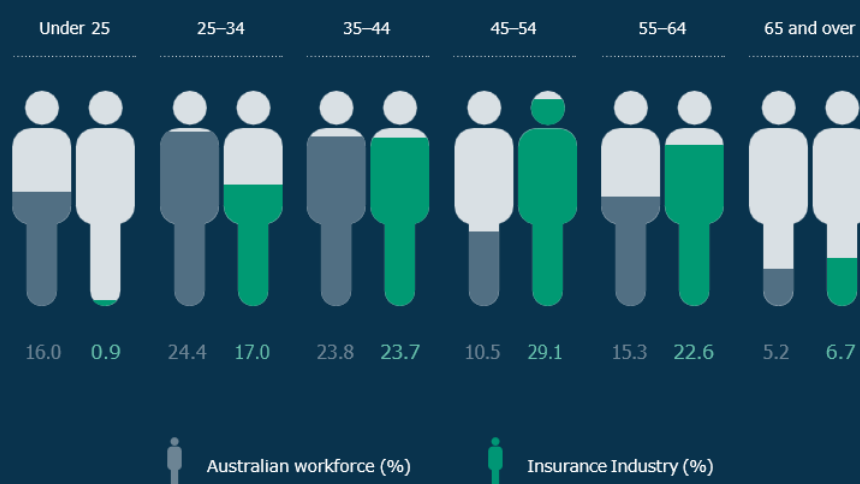
How the insurance industry compares on DEI

The ANZIIIF 2021 *Deep Dive on Inclusion*¹⁹ gives us a valuable snapshot of the sector and provides a baseline for future action. It reveals an industry that is skewed towards older males of Australian or British ethnicity, particularly at management levels.

For example, while 49% of employees in insurance were female at the time of the survey (a similar proportion to the broader workforce), that number drops to 43% at general manager level, and just 28% at board level. And while our industry largely mirrors the broader workforce in ethnic composition and employment of Australians living with a disability, that indicates we need to take further action if we are to be leaders rather than followers.

One positive sign was the relatively high proportion of employees identifying as lesbian or gay, perhaps reflecting the significant work that has been done to support their inclusion across the insurance industry.

~30% of the insurance workforce
is set to reach or exceed retirement
age by 2030



¹⁹ ANZIIIF, [Deep dive on inclusion 2021 survey report](#), 2021.

How the insurance industry compares to the wider workforce

AREAS OF GREATER DIVERSITY

Identifying as lesbian or gay in the Australian workforce (%)

6.8%



Identifying as lesbian or gay in the Insurance industry (%)

9.0%



AREAS OF AVERAGE DIVERSITY

People with a disability (%)



Disclosed a disability (%)



● Australian workforce ● Insurance Industry

AREAS WITH POTENTIAL FOR GREATER DIVERSITY

Women in leadership (%)

- Team leader/supervisor
- Line manager/middle manager
- General manager/Senior manager
- CEO/Executive/Board



Ethnicity

Australian workforce: country of birth by (region)

Europe
7.5%

Asia
16.9%

Australia
66.6%

Rest of the world
9.0%

Insurance industry: identified ethnicity by (region)

Australian/New Zealand

57.0%

British, Irish or European

14.8%

Asian, Chinese or Indian

14.8%

Other ethnicities

13.4%

Sources

ANZIIF, [Deep Dive On Inclusion 2021 Survey Report](#), 2021.

Australian Bureau of Statistics, [Release 6291.0.55.001 Labour Force, Australia, Detailed](#), August, 2023.

The Household Income and Labour Dynamics in Australia survey (HILDA Wave 16), cited in Rainbow Health Victoria, [Research Matters: How many people are LGBTIQ?](#), 2020.

Australian Bureau of Statistics, [Release 44300DO085, Disability, Ageing and Carers, Australia: Disability and the Labour Force](#), 2018.

3. Responding to the challenge

Building a diverse, equitable and inclusive workforce

A resilient workforce comprises people who bring together a wide range of different skills, experiences and talents and a workforce where the culture, systems, work design and an environment that is both physically and psychologically safe. To meet the challenges of the future, the insurance sector needs to draw on a wider talent pool, foster innovative thinking, and respond to the diverse needs and perspectives of our employees and customers.

Talent

Importantly, talent is more than simply educational attainment or employment experience. Seeking out talented employees means recruiting individuals with diverse experiences and backgrounds who have the potential to contribute to the success and growth of the industry. That includes, but is not limited to, DEI dimensions such as gender, disability, nationality, race, age, and sexuality.

Talent also includes individuals with unique perspectives and innovative ideas, as well as a initiative to advancing the industry's goals while upholding the principles of diversity, equity, and inclusion.

Having a diverse workforce and an inclusive work culture allows for different views to be heard. If our teams are as diverse as our customer base, we can gain better insights into our customers, their lived experiences and their potential pain points, and find new ways to meet their needs.

Diversity

Diversity is by its very nature wide ranging. It encompasses gender and cultural identity, thought, preferences and choices, different perspectives, innovative ideas, and much more. A truly diverse workforce is made up of many different people working together towards a common goal, while drawing on their varied experiences and perspectives to create new pathways towards that goal.

Yet fostering diversity is not always straightforward. When a workforce is diverse, it can open the door to perceived or real discrimination. While Australian workplaces have made significant strides in addressing these issues, the journey towards eliminating all forms of discrimination is ongoing, and the insurance sector has an important role to play in that journey.

Belonging as a foundation

A sense of belonging is the cornerstone of a successful diversity strategy. The aim is to create an environment where everyone feels valued, respected, and empowered to contribute their unique perspectives and talents. As a result, inclusivity needs to permeate all aspects of the organisation, including day-to-day operations, decision making, and every facet of an individual's career cycle.

Equity through inclusivity

Equity is a culture of fairness and recognises that individuals may start from different positions and may require varying levels of support to thrive in an organisation. It's important to not only foster a diverse workforce, but to also ensure that every individual within that workforce has fair access to opportunities, resources, and support.

That means effective equity strategies need to do more than simply ensuring that legal protections are in place. Recent research shows that people still experience discrimination and exclusion, despite well-established laws against discrimination based on protected characteristics.²⁰

Protected characteristics

Australia's laws protect people from discrimination on the basis of their:

- race, including colour, national or ethnic origin or immigrant status
- sex, pregnancy or marital status and breastfeeding
- age
- disability, or
- sexual orientation, gender identity and intersex status.

The relevant legislation is the *Age Discrimination Act 2004*, *Disability Discrimination Act 1992*, *Racial Discrimination Act 1975* and *Sex Discrimination Act 1984*. For more, see [here](#).

Tapping into a broader talent pool

Research continues to show that there remain substantial pools of untapped labour and skills within the Australian population, including the disproportionate number of women, older people and people living with a disability who are underemployed or not participating in the workforce, along with migrants whose skills are often underutilised.²¹ Furthermore, while specific data for the general insurance industry is lacking in Indigenous representation, ABS employment statistics show that only 0.83% of the workforce in financial services and the insurance industry is Indigenous. By contrast, Indigenous peoples make up 3% of the population and 2.14% of the broader Australian workforce.²²

DEI strategies can help insurers remove discrimination and barriers faced by people, relating to:

- **Gender:** despite significant progress, gender equality remains an issue across Australian workplaces, especially in senior management. Australia's gender pay gap, which had been shrinking until the end of 2020, rose again in May 2021, with females earning 14.2% less than males (up from 13.4% in November 2020). After fluctuating between 13.8% in January 2022 and 14.1% in May 2022, it has fallen slowly to 12% in January 2024 (or 21.7% less, when overtime and bonuses are taken into account).²³ Meanwhile, according to the Women's Gender Equality Agency (WGEA), only 22% of CEOs in Australia currently are women,²⁴ with the executive roles that provide a pipeline for future C-suite and board positions still dominated by men.

²⁰ Inclusive Australia, [Measuring Social Inclusion: The Inclusive Australia Social Inclusion Index](#), April 2022.

²¹ EY Australia, [No silver bullet for skill shortages](#), 2021; Curtin Economics Centre [BCEC-Population-skills-and-labour-market-adjustment-in-WA-WEB.pdf](#)

²² Australian Bureau of Statistics, 2021 W27 Industry of employment by Indigenous status

²³ Women's Gender Equality Agency, [Gender pay gap data](#), 2024, accessed 1 March, 2024.

²⁴ Women's Gender Equality Agency, [WGEA Data Explorer](#), accessed 1 March, 2024.

- **Cultural background:** while Australian workplaces have become markedly more culturally diverse, research shows that we continue to underutilise the skills of migrants.²⁵ There also remain significant barriers to culturally diverse employees attaining senior management positions. For example, a 2018 study by Australian Human Rights Commission (AHRC) found that only 1.6% of Australian CEOs and 3.3% of C-suite executives had an Asian cultural background, despite Asian-born Australians making up about 10% of the population (about 12% in the 2021 census).²⁶
- **Indigenous peoples:** Diversity Council Australia research²⁷ indicates that Aboriginal and Torres Strait Islander peoples have faced an increase in discrimination and harassment in the workplace from 2021 (50%) to 2023 (59%). The research also highlights a lack of inclusion felt by a significant portion of Indigenous people at work. One lever that may improve these outcomes is an increase in leadership representation for Aboriginal and Torres Strait Islander peoples, however findings by the Minderoo Foundation²⁸ reveal a small proportion of Indigenous leaders for those organisations that fed back on this data point. And ABS data (2021)²⁹ indicates that of Aboriginal and/or Torres Strait Islander peoples who are 15 years or older, and employed, only 8.2% were managers.
- **Age:** age diversity is set to become an increasing area of focus, with those aged 55+ expected to make up about 40% of the adult Australian population by 2050.³⁰ The share of Australia's workers aged 55-plus more than doubled from 9% in 1991 to 19% in 2021, with more women taking up the opportunity to re-enter the workforce in mid-life or delay their retirement.³¹ Nonetheless, workforce participation among older workers remains lower than other groups and, without targeted support, employers risk losing skilled employees at the peak of their experience. For example, international research shows that women experiencing menopause are more likely to pass up promotions, reduce their working hours or resign,³² while an Australian survey suggests that even simple support measures can reduce the severity of symptoms and make this group of women more comfortable and productive.³³

²⁵ EY Australia, [No silver bullet for skill shortages](#), 2021; Curtin Economics Centre, [BCEC-Population-skills-and-labour-market-adjustment-in-WA-WEB.pdf](#).

²⁶ Australian Human Rights Commission, [Leading for Change: A Blueprint for Cultural Diversity and Inclusive Leadership Revisited \(2018\)](#), April 2018.

²⁷ Diversity Council Australia, [First Nations facing increased discrimination & cultural load](#), accessed 15 November 2023.

²⁸ Minderoo Foundation, [Indigenous Employment Index](#), accessed 15 November 2023.

²⁹ Australian Bureau of Statistics, [2021 Census Aboriginal and/or Torres Strait Islander people QuickStats](#), accessed 15 November, 2023.

³⁰ Chomik, R and Jamal Khan, F, [Tapping into Australia's ageing workforce: Insights from recent research](#), ARC Centre of Excellence in Population Ageing Research (CEPAR), June 2021.

³¹ *ibid.*

³² Newson Health Research and Education, [Impact of Perimenopause and Menopause on Work](#), Newson Health Menopause Society, 16 January 2022.

³³ Bariola, E., Jack, Gavin P., Pitts M., et al, [Employment conditions and work-related stressors are associated with menopausal symptom reporting among perimenopausal and postmenopausal women](#), *Menopause* 24(3): p 247-251, March 2017.

- **Disability:** about one in six Australians (18%) live with a disability,³⁴ but they experience almost double the rate of unemployment of the rest of the population. As a result, they constitute a significant untapped pool of potential workers. Autistic people are particularly likely to be excluded from the workforce. In 2018 (the latest analysis available), the unemployment rate for people with autism spectrum disorders was 34.1%, more than three times the overall rate for other people with a disability (10.3%) and almost eight times the rate of people without a disability (4.6%).³⁵ Furthermore, a report by Inclusive Australia found that people living with a disability were the least likely among all marginalised groups interviewed to say their workplace could be considered socially inclusive.³⁶
- **Sexuality:** while many insurers have promoted their credentials as champions of LGBTIQ+ customers and staff, this remains an important focus for employers, with significant potential benefits. For example, Diversity Council Australia research found that employees in organisations that are highly LGBTIQ+ inclusive are half as likely to intend to leave, and 47% more likely to ‘work extra hard’ when needed than employees in non-LGBTIQ+ inclusive cultures. They’re also seven times as likely to recommend their organisation as an employer of choice.³⁷
- **Intersectionality:** elements such as gender, race, religion, sexual orientation, disability, age and Indigenous identity inevitably overlap with each other.³⁸ Findings of a survey of almost 200 culturally diverse LGBTIQ+ workers, reported in: ‘Pride in Diversity’, found that 55% of respondents said that the combination of their cultural background and LGBTIQ+ status negatively affected their workplace experience.³⁹

Key partnerships

The talent and DEI-related challenges that this roadmap and the ICA DEI working group seek to address cannot be achieved in isolation. Working with respected, deeply knowledgeable and well-connected partners is a key component in achieving the goals set out in this roadmap.

Throughout the roadmap, various organisations are referenced for members to consider when seeking additional guidance and support. Member organisations may wish to explore how their talent and DEI programs can be enhanced through similar engagements with these organisations.

Our achievements so far

The insurance industry has already taken significant steps towards incorporating DEI into our businesses.

The Champions of Change Insurance Group was established in August 2019 as part of the Champions of Change Coalition for gender equality and has been a catalyst for measurable progress towards gender equity across our industry.

³⁴ Australian Institute of Health and Welfare, [People with disability in Australia](#), accessed 12 September, 2023.

³⁵ Australian Bureau of Statistics, [Disability, ageing and carers, Australia: summary of findings](#), accessed 12 September, 2023.

³⁶ Inclusive Australia, [Measuring social inclusion: the inclusive Australia social inclusion index](#), 2022.

³⁷ Brown, C, O’Leary, J, Trau, R, and Legg, A, [Out at work: from pride to prejudice – synopsis](#), Sydney, Diversity Council Australia, 2018.

³⁸ Ramos, C. & Brassel, S. (2020)

³⁹ Diversity Council Australia/Pride in Diversity, [Intersections at Work: Understanding the Experiences of Culturally Diverse LGBTIQ+ Talent](#), Sydney, Diversity Council Australia/Pride in Diversity, 2020.

Achievements during 2022 included new initiatives among members to increase women's representation in leadership, dismantle barriers for carers, and support customers experiencing vulnerability or domestic and family violence. Members achieved or moved closer to achieving gender balance across 87% of the group's targeted leadership categories. In addition, group members have taken steps to better understand, and address gender pay gaps, including increasing women's representation in senior leadership and addressing like-for-like gender differences.⁴⁰

The ICA celebrates the great progress in DEI that its member businesses have already achieved, and we are working towards improved aggregated data for future iterations of this roadmap to showcase this work to its full extent.

Our aspirations for the future

Our vision is for the Australian insurance industry to be the employer of choice for DEI, and one of the most diverse, equitable and inclusive industries in Australia by 2030. We believe we can build a stronger and more resilient insurance sector by:

- attracting a wider and more diverse pool of talent.
- attracting people with the diverse skills needed to address the challenges of the future.
- nurturing, developing and retaining a diverse and enthusiastic workforce.
- mirroring the diversity in our customer base.

We want other industries to look to us as the benchmark in embracing DEI in talent attraction and retention, and to promote the insurance industry as a leader in this critical area.

To achieve that vision, **this roadmap** will focus on four key levers:

A **Flexible** and **Responsive** workforce: working with members to build a flexible and responsive workforce to support member claims in times of high demand.

Attract: practical strategies for bringing new, skilled professionals into our industry, and for encouraging past employees to return.

Retain: strategies for nurturing, developing and retaining the diverse and talented individuals who will underpin the continued viability of our industry

Promote: enhancing and promoting our reputation as a leader in DEI that others can emulate and learn from.

⁴⁰ Champions of Change, [Champions of Change: Insurance Progress Report](#), 2022.

Flexible and Responsive Workforce

ICA leading the way

How the ICA will support members in tackling the talent drought

Short term

- Review claims capacity across the insurance industry.
- Review minimum standards (ANZIIF & GICOP) and where we need to lift above these standards.
- Engage ICA working groups (such as the Catastrophe Operations Working Group) to scope out the strategy for surge workforces, including:
 - employing or redeploying existing staff
 - using global networks and technology
 - engaging third parties and understanding what training is required to lift above minimum standards.
- Investigate partnerships with universities and TAFEs to create student hubs to create a part-time workforce, with training flexibility and the opportunity to increase work hours during student holidays.⁴¹

Medium term

- Build and execute a sustainable strategy for increasing the workforce during catastrophic events, and review supply-chain response and resourcing requirements via relevant working groups.

Long term

- Measure success of programs and adjust as needed on:
 - **capacity:** the amount of claims now processed and in what timeframe.
 - **competency:** understand how minimum standards have improved and where the industry lifted above
 - **capability:** uplift of technologies and systems (e.g. AI), in line with improved capacity at an industry level, ensuring improved competency through successful execution of DEI principles, including training and development of employees.

⁴¹ For Inspiration see CommBank, [CBA to open Technology Hub at Adelaide's Lot Fourteen](#), February 2022.

ICA member businesses

Recommended best practice for insurers who want to tackle the talent drought.

Foundational strategies

- Delineate the claims process and associated role into discrete activities or tasks, then recruit and train staff accordingly. Continually assess and augment skill sets to encompass additional tasks until the comprehensive role is proficiently executed.
- Sign up to the ANZIIF member claims framework.
- Review and respond to success of implementation of key DEI principles, including:
 - psychological safety of employees working on catastrophic events
 - appropriate training to undertake and execute the role.
 - career development and progression.

Uplift strategies

- Actively recruit talent, using a DEI lens, into claims handling roles, accessing diverse talent pools (i.e. generational, geographic diversity, disability) by working and collaborating with relevant organisations such as the Australian Disability Network.

Stakeholder engagement: ICA and ANZIIF

- Encourage the majority of our members to sign up to the ANZIIF *General Insurance Claims Handling Framework*, focused on existing employees.
- Engage with ANZIIF to support, promote and expand on the [General Insurance Claims Handling Framework](#), along with future reports and frameworks, enabling us to combine our expertise and experience to deliver comprehensive insights for the industry.
- Work with ANZIIF on member experience in supply chains, developing a strategy for the responsive member claims workforce to manage catastrophic events and to introduce minimum standards for claims handling.
- Work with ANZIIF to ensure member claims managers are supported through ongoing training and development to promote retention, including co-design of training modules.
 - Vulnerable customer identification.
 - Staff resilience and psychological safety.

Attracting Talent

Leveraging DEI to attract new talent

Attracting new talent is likely to remain a persistent challenge for businesses across Australia, including within insurance and the broader financial services sector. And while essentials like remuneration remain important, research suggests that other factors can be equally significant in attracting candidates who often have a choice, not only of employers, but of industries.

To showcase insurance as a sector of choice for talented candidates, the industry needs a compelling employee value proposition (EVP), including a clear statement of our purpose and vision for the future. That proposition needs to be aligned with, and reinforced by, the industry's reputation and the day-to-day experiences of customers, suppliers and the public. We also need to articulate the benefits of a career in insurance – both in the short-term, and in a way that appeals to candidates' long-term personal and career aspirations.

DEI has a key role to play in achieving all of these goals – not only because it helps broaden the potential pool of candidates we can draw up on, but also because it significantly enhances the attractiveness of insurance as an employer of choice and nurtures a fair and just environment, with equal opportunity, and fosters belonging, cultural safety and innovation. That means taking a multi-pronged approach to attracting talent – articulating our EVP, adopting inclusive language in our communications with candidates and the public, and creating an inclusive journey for potential new employees that supports applicants from diverse talent pools.

In this section, we set out strategies for leveraging DEI to attract new talent, including strategies ICA could potentially use to ignite industry-wide change, and strategies that insurance organisations can leverage within their own businesses.

Strategic objectives.

We aspire to establish the insurance industry as an employer of choice by:

- Putting **diversity, equity and inclusion at the center** of our talent attraction policies, so recruitment programs can better reach and appeal to wider candidate pools.
- Clearly articulating different **pathways** candidates can take to become part of the industry, and the wide range of roles available to mirror a diverse workforce.
- Developing **opportunities** for people from diverse backgrounds to join (and remain with) the industry at all stages of the career lifecycle.

Inclusion

*Putting **inclusion** at the centre of our talent attraction policies, so recruitment programs can better reach and appeal to diverse candidate pools.*

ICA leading the way

Short term strategies

- Work with the ICA and members to articulate a clear industry-wide EVP to attract talent to the insurance industry.
- Engage the Australian Disability Network (ADN) to undertake a review of industry practice, including ensuring processes are easy to follow and inclusive.
- Working with Aboriginal and Torres Strait Islander stakeholders to develop and implement strategies to increase the representation of Indigenous individuals in leadership positions within the general insurance sector, including through leveraging existing activities undertaken as part of insurer Reconciliation Action Plans.
- Partner with training organisations such as [Evolve Communities](#) and ANZIIF to upskill insurance employers via a series of webinars focused on embedding DEI into talent attraction and retention. Ensure all people leaders are trained and confident in leading diverse teams.
- Provide members with factsheets containing metrics for success on leading practice for DEI related to generations, gender, disability and neurodiversity, culture, and Indigenous heritage.⁴²

Medium term strategies

- Communicate our EVP to the market via an ICA-led media and advertising campaign, showcasing case studies highlighting inclusion in the industry's workforce (while being mindful of representing intersectionality in case studies).
- Create an anonymous member benchmark survey and report on progress against leading practice metrics for generational, gender, ability and neurodiversity, culture and Indigenous inclusion (including where improvements are needed).
- Produce a thought leadership 'how-to' guide on streamlining and optimising insurance organisations' work with suppliers, including talent attraction interventions to solve skills shortages in the industry's supply chains.⁴³

Long term strategies

- Analyse successes to-date for inclusive talent attraction, and establish stretch-goals⁴⁴ to drive continuous improvement in the industry.

⁴² For inspiration, see: Culture Amp, [9 metrics to help you understand \(and prioritize\) DEI](#). August 2023.

⁴³ For inspiration, see: CPA Australia, [How to better manage your suppliers](#). accessed 1 March, 2024. [How to Better Manage Your Suppliers \(cpaaustralia.com.au\)](#)

⁴⁴ For inspiration, see: Asana, [How to set and track stretch goals to inspire your team](#). November, 2022.

ICA member businesses

Foundational strategies

- Review job advertisements and broadcast channels to reach a more diverse audience. For example, consider accepting blind CVs and a wider visa selection criterion. Adapt recruitment processes to identify and eliminate bias while promoting inclusion.⁴⁵
- Create a process detailing how roles can be made flexible in both location and work hours. Advertise new roles accordingly.
- Sign up to be a [Disability Confident Recruiter](#) via the Australian Disability Network or an equivalent program with another provider.⁴⁶
- Sign up to become members of Diversity Council Australia (DCA).
- Increase interview-panel diversity by including a mix of stakeholders (varied by gender, age, cultural background, and other factors) to break bias by ensuring a wide range of views and lived experience and foster a greater sense of belonging and inclusion in candidates.
- Conduct staff pulse surveys on views of the organisation across multiple domains, including inclusion and ensuring the data captures intersectionality. Use responses to plan and drive further improvements in DEI.⁴⁷
- Review current data on staff demographics (including intersectional data) to ensure the business has a clear map of diversity across the organisation. Evaluate which data fields are available and whether the data is reliable, then work to close any gaps. In addition, examine data collection procedures to ensure they are sensitive, appropriate and effective.
- Identify underrepresentation in the workforce and set targets to improve balance and diversity. Possible examples include increasing gender parity across all leadership roles, and ensuring Indigenous peoples are equally represented in both entry-level and senior management and decision-making roles.

Uplift strategies

- Engage with bespoke DEI consulting and advisory firms to train leaders on inclusive hiring and psychological safety for teams. For example, reach out to Indigenous cultural awareness organisations to inform and assist with recruitment and retention from diverse talent pools.
- Participate in the DCA Inclusive Employer Index.⁴⁸
- Consider taking part in the Pride Diversity's Australian Workplace Equality Index (AWEI).⁴⁹
- Complete annual reviews to understand DEI representation across the organisation, including both senior and entry-level roles.
- Continue staff pulse surveys to measure the success of inclusive practices and determine where adjustments are needed. For example, do employees feel that inclusive language is being used in job descriptions?

⁴⁵ For inspiration, see: Indeed, [8 types of job advertisements \(plus where to find them\)](#), 13 December, 2022.

⁴⁶ Australian Disability Network, [Become a Disability-Confident Recruiter](#), 2024.

⁴⁷ For inspiration, see: Qualtrics, [The ultimate guide to employee pulse surveys](#), 2024.

⁴⁸ Diversity Council Australia, [Inclusive Employer Index](#), accessed 1 March, 2024.

⁴⁹ AWEI, [The Australian Workplace Equality Index](#), accessed 1 March, 2024.

Stakeholder engagement

- Partner with environmental, social and governance (ESG) specialists on how to weave ESG and inclusion into a combined talent attract strategy.
- Leverage the work from the Champions of Change Coalition (Insurance). For example, consider:
 - taking the panel pledge⁵⁰
 - acting to interrupt bias in your talent process
 - taking steps to ensure [Respect@Work](#), workplace behaviour, WHS psychosocial risk, mental health and wellbeing are all considered.

Pathways

*Clearly articulating different **pathways** candidates can take to become part of the industry, and the wide range of roles available to mirror a diverse workforce.*

ICA leading the way

Short term strategies

- Develop and lead an industry wide leadership program,⁵¹ with the understanding that leaders need support in managing diverse teams while businesses need help cultivating diversity in leadership teams too.
- Develop and promote an industry accreditation program (using micro-credentials) accessible to a diverse range of candidates, providing a clear road into the insurance industry while supporting generational and geographic diversity.
- Supporting the industry accreditation program, develop a graduate program, whereby graduates can work across organisations and functions, earning a diploma as they progress.⁵²
- Articulate example journeys in the showcase EVP, including examples of bringing alumni back into the industry.
- Partner with universities to hold an annual recruitment drive to attract candidates to the industry.
- Create a thought leadership report that analyses the anticipated evolution of the industry and identifies necessary skills for the future. This resource will inform future iterations of the roadmap and the industry's DEI and talent strategy.

Medium term strategies

- Seek opportunities to deliver industry accreditation to new audiences locally and abroad.
- Signpost upskilling and training resources for new talent on ICA's website to promote mobility opportunities in insurance.

⁵⁰ Champions of Change Coalition, [The Panel Pledge](#), 2023.

⁵¹ For inspiration, see: ABI, [ABI future leaders](#), 2024.

⁵² For inspiration, see: Australian National University, [Australian national internship program](#), 2020.

Long term strategies

- Review and refine industry accreditation, ensuring it matches the needs of member organisations.
- Review how candidates enter the industry, and look for new and innovative entry opportunities.
- Develop new iterations of the annual recruitment-drive to reflect societal and industry trends.

ICA member businesses

Foundational strategies

- Review current pathways used to attract new candidates to the industry and explore different pathways that could be useful to attract talent.
- Map the varying roles currently available across divisions and locations, calling out any diversity gaps.
- Scrutinise intern position requirements, widening criteria where possible. For example, is a university degree essential, or could opportunities also be opened to include other avenues of education?⁵³
- Perform qualitative surveys with staff to better understand their roles and the connection to how they came to be in the industry.
- Invite staff to share stories regarding their development and the opportunities they've experienced in insurance, then promote those stories on internal and external channels.

Uplift strategies

- Connect with industry alumni to gauge how the experience they gained in insurance has translated to other roles and industries.
- Map journeys into the organisation over the past decade to understand how candidates have come to join the business, reporting back internally on findings and where improvements can be made.

Stakeholder engagement

- Investigate programs that will increase the volume of candidates from diverse backgrounds coming into the industry.⁵⁴
- Develop and expand the industry's engagement with universities, TAFEs and schools to devise new education journeys from studying to working in the industry.⁵⁵
- Explore working with member and external organisations to provide consistent terminology across job functions to allow people to move within the industry.

⁵³ For inspiration, see: ANZIIF, [Qualifications](#), 2021, and Korn Ferry, [How to overcome 4 challenges of recruiting diverse talent](#), 2024.

⁵⁴ For inspiration, see: Future Impact, [Creating a diverse and human-centred investment management industry](#), 2023.

⁵⁵ For inspiration, see: [Master of Indigenous Business Leadership](#), accessed 29 April, 2024.

Opportunities

Developing **opportunities** for diverse candidates to join (and remain with) the industry at all stages of the career lifecycle.

ICA leading the way

Short term strategies

- Produce bite-size learning opportunities for those in the industry seeking to upskill themselves, derived from the industry accreditation program, to demonstrate ongoing learning opportunities.
- Create a framework for flexible working for the insurance industry to remove retention barriers.

Medium term strategies

- Survey a cross-section of employees in the insurance industry, and create a public report, to bring to life what an inclusive workplace looks like in insurance.
- Establish and or promote the industry-wide mentoring program to connect a diverse panel of senior insurance talent with those in the industry or seeking to join it who are looking for advice and direction on future career possibilities.⁵⁶
- Review the uptake of flexibility options and report back on new initiatives to further extend the flexibility framework.

Long term strategies

- Engage with other insurance member organisations worldwide to share lessons and advice on inclusion and belonging at work.
- Produce a whitepaper on the insurance industry's journey over the past seven years (the period covered by the roadmap), showcasing what has been done to create new career opportunities and what the industry does to retain talent.
- Articulate the industry's approach to flexibility and wellbeing and communicate all the advantages of working in insurance to member organisations, to be cascaded by those businesses as an employee engagement campaign.

ICA member businesses

Foundational strategies

- Articulate and promote flexibility in each role including job location and hours worked.⁵⁷
- Identify training needs in the organisation to increase equity of opportunity across a diverse workforce.
- Ensure those working remotely or adopting other flexible work arrangements are given equal access to training and development.
- Release publicly available monthly highlights of the various local and global opportunities available within the organisation to encourage mobility.

⁵⁶ For inspiration, see [LiIFT Mentoring Program](#)

⁵⁷ For inspiration, see: Indeed, [What is workplace flexibility and how can it benefit you?](#) 19 August, 2023.

- Report on how the organisation currently engages with people at different stages of their careers. For example, outline what the organisation does for people returning from parental leave (flexible work options, career opportunities), or for people who are planning to retire (reverse mentoring, shadowing, reduced hours).
- Showcase belonging and inclusion at work in the insurance sector through case studies, highlighting how diverse groups of people share their voice and unique value at work.
- Ensure training opportunities at the organisation are clearly communicated in job advertisements and recruitment campaigns so talent doesn't self-select out of recruitment drives due to skills or knowledge gaps.⁵⁸
- Normalise asking new candidates applying for roles if they understand the opportunities available in insurance, and where they heard about them.

Uplift strategies

- Invite staff to share stories on social media about their experience as graduates, returning parents, people approaching retirement, and people with specific needs to access the workplace, among others. Amplify these social posts at organisation level both internally and externally.
- Explore where financial investment is needed to innovate the next steps in flexible working (for example, investments in new technology). Then communicate the organisation's initiative to ongoing development in this area.
- Explore new peer-to-peer learning opportunities, and showcase learning in action for those interested in joining insurance.⁵⁹

Stakeholder engagement

- Work with stakeholders to explore how the industry can better attract overseas talent to bolster and expand talent pools. Identify roadblocks and the work needed to remove them.
- Work with member organisations and other stakeholders in the industry to collectively improve the opportunities on offer for a diverse range of candidates in insurance.
- Gain consensus across the industry on what all candidates and employees should expect when working in insurance as it relates to DEI.

⁵⁸ For inspiration, see: Pavlou, C, [How to market your training program internally](#). November 11, 2021.

⁵⁹ For inspiration, see: Harvard Business Review, [How to help your employees learn from each other](#), 8 November, 2018.

Retaining Talent

Leveraging DEI to retain and engage talent

In a talent drought, employee engagement and retention can be just as critical as recruitment, given the significant costs of replacing experienced staff. Losing skilled employees not only reduces productivity and imposes recruitment and training costs, but also affects the larger reputation of individual employers and the industry as a whole, reducing our ability to attract new talent to fill vacant roles.

Research suggests cultural factors and flexibility play a key role in engagement and retention. According to Gartner's Global Talent Monitor Survey, respect – being seen and treated as a person, rather than a resource – was the number two driver of attrition in 2023, after manager quality. Recent research for SEEK reveals similar forces at work among Australians leaving their current employees, with many motivated to leave by a lack of work-life balance, poor leadership or an uninspiring culture in their current workplace.

As a result, DEI leading practice can be a powerful tool for engaging, inspiring and retaining skilled employees, particularly those with high career aspirations. Yet championing DEI as a way of retaining talent requires significant change.

As an industry, we need to embed diversity and inclusion into our policies and practices at all levels of business. That means asking fundamental questions such as: are people being excluded from workplace participation and advancement due to their need for non-traditional working practices? Has our drive for productivity and performance created a culture that potentially impacts some employees' psychological wellbeing? And are training and development opportunities welcoming and inclusive, given that people learn in different ways and have diverse development pathways?

Above all, it means recognising the centrality of culture in creating a secure, fulfilling and inspiring working environment, in which both the business and the people it relies on can thrive and grow.

In this section, we set out strategies for **leveraging DEI to retain and engage talent**, including strategies ICA could potentially use to ignite industry-wide change, and strategies that insurance organisations can leverage within their own businesses.

Strategic objectives

We aspire to retain a diverse workforce in an inclusive and safe workplace by:

- Assessing what the industry is doing to support and encourage **career progression** and **professional development**, even when an employee's circumstances change.
- Understanding what work is being done with business **leaders** to retain staff, with consideration given to role modelling and the full spectrum of leaders beyond the C-suite (middle management for example)
- Identifying what aspects of insurance **culture** support the vision for diverse and inclusive workforces, and what systemic changes are required.

Career progression/ development

*Assessing what the industry is doing to support and encourage **career progression and professional development**, even when an employee's circumstances change.*

ICA leading the way

Short term strategies

- Create and lead an industry-wide leadership training program to nurture, develop and retain the industry's current and future leaders.
- Facilitate ongoing industry learning and the creation of leading practice through the continuation of the DEI roadmap working group, webinars, and a DEI and talent session at the ICA annual conference.
- Develop an industry mentor program, in which mentees can align with mentors across insurance, with a focus on diverse talent moving through the pipeline.
- Build case studies for the member portal that provide evidence of professional development leading to career progression or other positive outcomes for the employee.⁶⁰

Medium term strategies

- Review the progression and development outcomes of the leadership training and mentoring programs, and their impact on creating a diverse pipeline of upcoming leaders and talent for the industry.
- Establish a broad benchmark for diversity in career progression that considers protected characteristics (for example, gender, age and race), as well as working patterns (for example, flexibility, part time and casual work), and other differences reflected in a truly diverse workforce.

Long term strategies

- Explore partnerships with external providers who specialise in fiscal and non-fiscal benefit programs to understand how to competitively enhance remuneration packages for the industry.⁶¹
- Create a collaborative internship program, with placements spanning a range of insurance firms and roles, to give people a better understanding of the industry as a whole.

ICA member businesses

Foundational strategies

- Undertake detailed understanding of workforce's current capabilities against the skills the organisation will need and develop a plan to bridge the gap with professional development opportunities, with a DEI lens and strategic talent planning.
- Review internal communications regarding available positions and the diversity of applicants to ensure current employees understand when roles are available and how to apply.⁶²

⁶⁰ For inspiration, see: SHRM, [The importance of continuous learning and development](#), 30 June, 2023.

⁶¹ For example, Perkbox: [Support your employees through the rising cost of living](#). 2024.

⁶² For inspiration, see: Business.com [Why you should promote from within your company](#), 22 March, 2023.

- Provide guides for line managers to enable them to have informed conversations with their direct reports about internal career progression and how staff can leverage available opportunities.
- Ensure all employees are offered fair and equitable training and progression opportunities regardless of location, hours or other flexible working arrangements.
- Review employment proposition and embed skill development into the paid job (e.g., study, re-skilling).

Uplift strategies

- Achieve better career progression equity across the workforce by identifying and providing bespoke support to people not engaging in current development programs.
- Explore how mentoring and sponsorship can be used in the organisation to assist in career development and establish an employee-led mentoring program to encourage participation.
- Provide opportunities for employees to shadow colleagues in other roles, take up secondments, or make lateral moves around the business,⁶³ ensuring these initiatives are accessible for a diverse range of people.

Stakeholder engagement

- Work with ANZIIF to develop customised training modules that incorporate micro credentials to enhance career development
- Work with global bodies, such the ABI, to scope and develop global development opportunities through existing programs (for example, the leadership program).

Leadership

ICA leading the way

Short term strategies

- Engage with member organisations to create leading practice KPIs for business leaders to maintain their accountability for DEI initiatives.⁶⁴
- Develop and execute an industry-wide leadership program with ICA member organisation input.
- Showcase the industry's diverse leadership via appropriate platforms, for example: the ICA Annual Conference.
- Conduct research and provide recommendations on tackling leadership gaps for key groups identified through ICA member surveys.

⁶³ For inspiration, see: SEEK, [What's a sideways move, and why should I make one?](#) 8 December, 2023.

⁶⁴ For inspiration, see: Academy to innovate HR, [10 DEI metrics your organization should track](#), accessed 1 March, 2024.

Medium term strategies

- Track, review and improve the leadership program, including the success of participants in meeting development goals and career progression, and attaining leadership roles.
- Through ICA sub committees and working groups, ensure resulting policy work reflects leading DEI practice and is supported by industry leaders.
- Provide member organisations with a factsheet that illustrates how to make DEI policies and procedures more visible and user friendly for employees.

Long term strategies

- Assess the strengths and weaknesses of the leadership program, including feedback from past participants, and map improvements to the program against DEI objectives.
- Produce case studies on leaders in the insurance industry who are living and championing different aspects of diversity.
- Work with industry leaders to ascertain how funding can be allocated within businesses, in a way that's commercially viable, so adequate money and time are available for DEI projects.⁶⁵

ICA member businesses

Foundational strategies

- Benchmark the business' current diversity mix in leadership roles, and create a measurable plan for increasing the balance of representation.
- Encourage leaders within the business to volunteer as spokespeople, allies and role models for areas of focus. For example:
 - diversity, including Indigenous, gender, disabled persons and neurodiversity
 - the connection the business has with its wider community, and
 - what the organisation is doing to positively impact climate change.
- Actively educate middle and line managers on the organisation's DEI policies, understanding that the people who make the day-to-day decisions are crucial for promoting the uptake of inclusive policies and changing company culture.
- Set KPIs for the business' leaders on creating and maintaining a psychologically safe workplace.

Uplift strategies

- Review secondment opportunities for upskilling, and implement a wider program that encompasses different industries aligned with the organisation – for example, underwriters, investors, and other professionals in the supply chain.
- Normalise collaborative thinking between the business' leaders with the ICA and other insurance organisations on training and engagement programs to benefit the industry.

⁶⁵ For inspiration, see: Forbes, [5 strategies to get the budget you need for DEI](#), 22 September, 2023.

Stakeholder engagement

- Work with Champions of Change to promote and expand uptake of their Leadership Shadow through ICA's member organisations.⁶⁶
- Build cross-industry case studies for leading practice in ensuring diverse pipelines for talent moving into senior roles.
- Support wider collaborative efforts to increase board diversity such as Hesta's 40:40 Vision,⁶⁷ and extend these initiatives beyond gender.

Culture

*Identifying what aspects of insurance **culture** support the vision for diverse and inclusive workforces, and what systemic changes are required.*

ICA leading the way

Short term strategies

- Engage with members through the DEI and talent working groups to create a policy promoting inclusivity and eliminating gendered and non-inclusive language across member organisations. Recommend member organisations review their own policy documents with the same lens.⁶⁸ Review Respect@work
- Engage with external experts, including [Safe Work Australia](#), on general guidance and suggested KPIs for physical and psychological safety, as well as psychosocial risk management. Provide reviewing tips to members so they can measure the gap between current and good practice.
- Work with ICA working groups, committees and advisory councils and external networks to raise cultural awareness in the industry).
- Review current initiatives to progress DEI in the insurance industry, focusing on the gaps, and identify areas where cross-collaborative thinking across the industry and with other industries may assist (for example, mentoring).
- Commit to supporting working parents by equalising the pay and time offered for shared parental leave.

Medium term strategies

- Work with insurance leaders and external specialists to create a guide for HR leaders in insurance so they can better foster belonging at work, using leading practice techniques. The guide will explore psychological safety requirements, with ideas to help member organisations meet and exceed those requirements, while considering the varying needs of a diverse workforce.
- Further develop a shortlist of suppliers who can assist insurance businesses with crafting and enhancing harassment policies.

⁶⁶ Chief Executive Women and Male Champions of Change, [It starts with us: the leadership shadow](#), March, 2014.

⁶⁷ HESTA, [40:40 Vision](#), accessed 1 March, 2024.

⁶⁸ For inspiration, see: [Amnesty International Australia Inclusive language and events guide](#), accessed 1 March, 2024.

- Work with Indigenous leaders both within and outside the industry to understand how a community-centric model benefits both insurance employees and customers, then make recommendations to member organisations on where improvements can be made.
- Develop a pipeline of talent for employees who have had career breaks who may not otherwise have had the opportunity to apply for promotion.

Long term strategies

- Showcase the industry's ethos regarding fairness and ethics. Factors to consider include how individualism is embraced, what action-centred change looks like, and why ESG and corporate social responsibility are important.
- Review and identify how ICA can lead initiatives to raise awareness of how flexible work practices can help staff experiencing different life events.

ICA members

Foundational strategies

- Consider DEI holistically when reviewing workplace practices so that diversity, equity and inclusion are all given due consideration. Include a diverse group of employees to capture their lived experience and stress-test the application of these practices, perhaps using Employee Resource Groups (ERGs).⁶⁹
- Develop a mechanism to ensure ERG's provide feedback for leadership teams and this feedback is absorbed into cultural change programs.
- Focus on workplace readiness, review how culturally safe and inclusive the workplace is for Aboriginal and/or Torres Strait Islander staff, baseline current cultural safety levels and determine how to improve on these including assessments of:
 - cultural load
 - sustainability and appropriateness of careers and career development
 - deliver Acknowledgement of Country training.⁷⁰
- Ensure senior leaders have KPIs assigning responsibility for preventing and standing up against sexual harassment, in line with the Disrupting the System report.⁷¹ Implement the Respect@Work framework.⁷²
- Develop, promote, and regularly review racism complaint procedures and anti-discrimination compliance training. Train managers and staff on how to constructively address and effectively resolve racist behaviour including reference to Indigenous discrimination and harassment.⁷³

⁶⁹ For information on ERGs, see: Great Place to Work, [What are employee resource groups \(ERGs\)?](#) 7 January, 2023.

⁷⁰ For inspiration, see Perth organisation: [Acknowledge This!](#)

⁷¹ Guidance on this can be found in: Champions of Change Coalition, [Disrupting the system – preventing and responding to sexual harassment in the workplace](#), 2023.

⁷² [Respect@Work | Respect@Work \(respectatwork.gov.au\)](#), accessed 29 April 2024.

⁷³ [Gari Yala \(Speak the Truth\) - Diversity Council Australia \(dca.org.au\)](#); Diversity Council Australia/Jumbunna Institute (Brown, C., DAlmada-Remedios, R., Gilbert, J. OLeary, J. and Young, N.) *Gari Yala (Speak the Truth): Centreing the Work Experiences of Aboriginal and/or Torres Strait Islander Australians*, Sydney, Diversity Council Australia/Jumbunna Institute, 2020.

- Ensure the business has all required and appropriate avenues for employees to call out behaviours that threaten psychological safety alongside a robust complaints process. Educate teams on what constitutes inappropriate workplace behaviours to build a supportive and inclusive workspace.

Uplift strategies

- Use insights from current and leaving employees, being sure to include a diverse cross-section of the workforce, to identify what DEI and cultural supports are working, how engaged people feel with the organisation, and where there are gaps.
- Maintain vigilance against workplace toxicity and inappropriate behaviour via anonymous staff surveys. Identify concerns and create a remediation plan with timelines and measurable goals.
- Ensure employees are aware of the organisation's DEI policies by using a variety of channels to communicate and broadcast them to the workforce. Check policies are being accessed and used where appropriate, enlisting line manager support as needed.
- Create a transparent process for updating DEI policies and processes based on employee feedback, including reviewing and addressing any gaps between DEI initiatives and delivery, and share this process with the business.
- Showcase the organisation's diversity and inclusion successes via case studies, being mindful that no one individual is burdened with cultural load. And ensure DEI-related storytelling and case studies go beyond stereotypes – for example, showcasing flexible working without talking exclusively about mothers, or neurodiversity success in non-STEM roles.

Stakeholder engagement

- Work with organisations, such as the Champions of Change, to increase the visibility and contribution of a diverse group of leaders (for example, extension of Champions of Change panel's pledge).
- Engage with Champions of Change to identify and amplify work on their projects, such as the Merit Trap and 40:40:20.
- Amplify work undertaken by Champions of Change on accelerating change in flexible ways of working.
- Work with stakeholders and key advisory groups to examine the obstacles that are expected to hinder a person's capacity to sustain employment through significant life events; for example, gender reassignment.

Promoting Industry Capability

Unlocking the transformative potential of this roadmap and DEI

We believe this roadmap has the potential to create positive change across the insurance industry, enhancing the experience of both current employees and future candidates. It has been designed to engage and energise industry stakeholders, customers and suppliers, demonstrating our leadership on issues important to our people and the broader community, and ensuring we have the appropriate resources to manage future challenges.

However, to succeed, this roadmap needs to attract broad-based support both within and outside the insurance industry. We need to measurably improve our ability to attract and retain talent, regardless of stage of life and or circumstances. We also need to develop and draw on a rich dataset to effectively measure and showcase our DEI credentials publicly and with key stakeholders.

To reach this wide audience, the ICA and its member organisations are committed to promoting this roadmap with an integrated program of internal and external communications. Together, we will explain the impetus for the roadmap and its working group; the reasoning behind the strategies outlined in this report; the key steps that will be taken to bring the roadmap to life; and the resulting benefits that will be felt across the industry and the wider marketplace.

In this section, we outline strategies for promoting the roadmap and our industry, by ensuring we develop a robust evidence base with relevant targets and indicators to measure our successes and adapt to address any shortcomings. The aim is to create a launching pad for conversations that will shape the future of insurance, with DEI at the heart of our industry's approach to attracting, nurturing and maintaining strong and diverse talent pools.

Building and communicating from a robust evidence base

We aspire to promote this roadmap within the industry and beyond by building an **evidence base** over time, ensuring that the work we undertake today is impactful and meaningful as we continue to drive change.

ICA leading the way

Short term objectives

- Establish a robust and systematic data governance framework to enhance DEI data collection, quality, accessibility, and utilisation across the industry. Use comprehensive benchmarking metrics and data analysis to inform the roadmap, strategy and longer-term outcomes, including actionable insights.
- Development of the self-assessment questionnaire and relevant inputs to demonstrate performance. The self-assessment framework will articulate what constitutes low to high maturity, which will support members in setting ambition and actions.

Medium term objectives

- Review governance frameworks and increase participation in the annual member survey.
- Use data collection to assess progress against identified metrics. Review progress against strategic objectives of the roadmap under *attract* and *retain*.
- Work with member organisations to build an industry-wide culture of Safe to Disclose.

Long term objectives

- Analyse the data longitudinally, and compare our performance with leading practice domestically and globally, ensuring that data collection reflects broader societal change.
- Review key roadmap deliverables and assess the return on investment for both the ICA and member organisations.

ICA members

Foundational objectives

- Provide data for the annual member survey. Ensure all participants understand how and why the data is collected and that it is voluntary.
- Continue to advance a culture of inclusivity, improving people's comfort in disclosing information (safe to disclose) about themselves that helps them interact with others and the environment which is helpful to both the individual and the organisation.
- Review internal targets against reporting. Assess the effectiveness of strategies and targets and look to extend beyond existing targets where appropriate. This may be the extension of current targets (for example, reducing the gender pay gap by 5 percentage points within two years) or developing new targets (for example, social mobility targets).
- Take a cascade approach to gaining support for the DEI roadmap. For example, communicate with senior leaders in the business, then ask them for support in communicating with line managers and staff. Engage with customer service and procurement teams on how the roadmap will be articulated to suppliers and other stakeholders, across both verbal and written communications.

Uplift objectives

- Review rewards and remuneration for leaders against DEI targets and results of organisational reporting.
- Review and enhance charity and not-for profit stakeholder relationship management plans to ensure the organisation is suitably leveraging DEI and talent support available in the market.
- Engage with the ICA on external promotion of the roadmap, including making introductions to regulator contacts and recruitment firms associated with the insurance industry.
- Establish mentoring relationships between larger insurers/those with more resources for DEI initiatives and smaller firms to share leading practice examples of using the roadmap to achieve positive conversations with regulators and candidates.

- Benchmark the state of inclusion in your organisation via the DCA Inclusive Employer Index.⁷⁴
- Continue to use qualitative and quantitative data to inform DEI strategies and targets, including feedback from employees, ICA surveys and internal surveys.

Stakeholder engagement

- Engage across sectors to share leading practice on data collection and the translation to DEI metrics.

⁷⁴ Diversity Council Australia, [Inclusive employer index](#), 2023.

Appendix 1: Additional Resources

Diversity Council of Australia

Inclusion@Work Index <https://www.dca.org.au/research/project/inclusionwork-index-2021-2022>

Labour Market Insights

Snapshot of who is employed in the financial services and insurance sector

[Financial and Insurance Services | Labour Market Insights](#)

<https://labourmarketinsights.gov.au/industries/industry-details?industryCode=K>

Australian Bureau of Statistics

Employment/unemployment of recently arrived migrants

[Characteristics of recent migrants, November 2019 | Australian Bureau of Statistics \(abs.gov.au\)](#)

<https://www.abs.gov.au/statistics/people/people-and-communities/characteristics-recent-migrants/latest-release#data-download>

Employment/unemployment of Indigenous communities

[2021 Australia, Census Aboriginal and/or Torres Strait Islander people QuickStats | Australian Bureau of Statistics \(abs.gov.au\)](#)

<https://www.abs.gov.au/census/find-census-data/quickstats/2021/IQSAUS>

Employment/unemployment neurodiverse

[Disability, Ageing and Carers, Australia: Summary of Findings, 2018 | Australian Bureau of Statistics \(abs.gov.au\)](#)

Reasons why women retire

[Retirement and Retirement Intentions, Australia, 2020-21 financial year | Australian Bureau of Statistics \(abs.gov.au\)](#)

Vic Govt. Premier & Cabinet

From page 4 of Diversity and Inclusion Strategy 2019-2021, Victoria State Government, Premier and Cabinet
[DPC-Diversity-and-Inclusion-Strategy-2019-23.PDF \(content.vic.gov.au\)](#)

WGEA

Gender wage gap across age

[Wages and Ages: Mapping the Gender Pay Gap by Age | WGEA](#)

WGEA state gender pay gap data

<https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

Champions of Change Insurance 2022 Progress Report

[Champions of Change Insurance 2022 Progress Report - Champions Of Change Coalition](#)

<https://championsofchangecoalition.org/resource/champions-of-change-insurance-2022-progress-report/>

Australian Institute of Superannuation Trustees

Calls out financial cost to economy of women retiring early due to menopausal symptoms - references UK studies but adds Australian retirement data

[AIST - Media Release: AIST renews call to measure menopause impact as estimated cost soars](#)

[AIST-submission-2022-23-Pre-Budget-final-v2-21-9-22.pdf.aspx](#)

Studies from the UK re menopause forcing women to retire

“Quarter of women with serious menopause symptoms have left jobs, study finds” - article from 18 October 2021
<https://www.peoplemanagement.co.uk/article/1747278/quarter-women-with-serious-menopause-symptoms-have-left-jobs>

Media release on Benenden Health survey

[QUARTER OF UK WOMEN RECEIVE NO SUPPORT DURING MENOPAUSE \(responsesource.com\)](#)

Newson Health Menopause Society, survey of 3800 UK women and effect of menopausal symptoms on work, early retirement.

[Impact of Perimenopause and Menopause on Work - Newson Health Menopause Society \(nhmenopausesociety.org\)](https://nhmenopausesociety.org)

Australian study:

“Employment conditions and work-related stressors are associated with menopausal symptom reporting among perimenopausal and postmenopausal women”

Bariola, Emily BA(Hons); Jack, Gavin PhD; Pitts, Marian PhD; Riach, Kathleen PhD; Sarrel, Philip MD

Data were drawn from an online survey conducted between 2013 and 2014 involving 476 perimenopausal and postmenopausal women working in the higher education sector in Australia.

<https://doi.org/10.1097/GME.0000000000000751>

[Employment conditions and work-related stressors are associa... : Menopause \(lww.com\)](#)

UK study:

“Impact of Menopausal Symptoms on Work: Findings from Women in the Health and Employment after Fifty (HEAF) Study”

S. D'Angelo, G. Bevilacqua, J. Hammond, E. Zaballa, E. Dennison, K. Walker-Bone

International Journal of Environmental Research and Public Health

In 2019, female participants were asked to complete a questionnaire about their menopausal symptoms, and effect of those symptoms on their ability to cope at work. 409 women were eligible for inclusion.

Main findings

- 91.7% of women reported vasomotor symptoms, 68.2% reported trouble sleeping, 63.6% reported psychological symptoms, and 49.1% reported urinary symptoms.
- Around one-third of women reported moderate/severe difficulties coping at work because of menopausal symptoms.
- Risk factors for difficulties coping at work included financial deprivation, poorer self-rated health, depression, and adverse psychosocial occupational factors.

[Impact of Menopausal Symptoms on Work: Findings from Women in the Health and Employment after Fifty \(HEAF\) Study - PubMed \(nih.gov\)](#)

Documents reviewed in developing Maturity Model

ASX Corporate Governance Council, *Corporate Governance Principles and Recommendations*, 2019 [cgc-principles-and-recommendations-fourth-edn.pdf \(asx.com.au\)](#)

Australian Human Rights Commission, *Toolkits, Guidelines and other resources*, 2024 [Toolkits, guidelines and other resources | Australian Human Rights Commission](#)

Australian Human Rights Commission, *Women in male-dominated industries: A toolkit of strategies*, 2013 [Women in male-dominated industries: A toolkit of strategies \(2013\) | Australian Human Rights Commission](#)

Diversity Council Australia, *Centring Marginalised Voices at Work*, 2024, [Centring Marginalised Voices at Work - Diversity Council Australia \(dca.org.au\)](#)

Diversity Council Australia, *Inclusive Recruitment Tools*, 2023 [Inclusive Recruitment Tools - Diversity Council Australia \(dca.org.au\)](#)

Global Reporting Initiative, *GRI 405: Diversity and Equal Opportunity*, 2016 [GRI 405_Diversity and Equal Opportunity 2016.pdf](#)

ICA, 2030 DEI & Talent Roadmap 14 March version

ICA, *General Insurance Code of Practice*, 2023 [Code of Practice \(COP\) - ICA](#)

International Organisation for Standardisation, *ISO 30414 Human Resource Management Guidelines for internal and external human capital reporting*, 2018 [ISO 30414:2018 - Human resource management — Guidelines for internal and external human capital reporting](#)

International Organisation for Standardisation, *ISO 30415 Human Resource Management; Diversity and Inclusion*, 2021 [ISO 30415:2021 - Human resource management — Diversity and inclusion](#)

Respect@Work, *Good Practice Indicators Framework for Preventing and Responding to Workplace Sexual Harassment*, 2022 [Good Practice Indicators Framework for Preventing and Responding to Workplace Sexual Harassment | Respect@Work \(respectatwork.gov.au\)](#)

United Nations, *Guiding Principles on Business and Human Rights*, 2011, [guidingprinciplesbusinesshr_en.pdf \(ohchr.org\)](#)

Workplace Health and Safety Act 2011 (Commonwealth)

Appendix 2: Measuring Member Progress

Maturity Model



The Diversity, Equity & Inclusion and Talent Maturity Model is the framework against which ICA members can self-assess their individual maturity against key elements of diversity, equity, and inclusion and talent management good practice. The model is intended to support achievement of good and leading practice and is not intended for legal compliance assessment. Legal compliance is considered minimum practice.

The model is comprised of two parts:

The first, good practice elements of diversity, equity and inclusion (DEI) governance, management, reporting, and continuous improvement. The second, good practice integration of DEI across the talent lifecycle. Members' self-assessment of maturity against each element will comprise of measurement of performance relative to the descriptions.

The model underpinned by Culture and Intersectionality. That is, good practice across all elements is supported by an organisation's shared values and beliefs, and endeavor to understand the breadth of employees' lived experiences, including the unique experiences of particular social identities, to foster an environment where people feel they belong.

The Maturity Model: Description of good practice elements within the model

Part 1: Diversity, Equity, and Inclusion (DEI)	
Element	Description
Policy-level Initiatives	<ul style="list-style-type: none"> Has a policy-level initiatives to diversity, equity and inclusion Has policy-level initiatives to promote an inclusive and equitable workplace, particularly as it relates to priority groups Has a DEI strategy, including a defined action plan and performance targets
Leadership	<ul style="list-style-type: none"> Has a leadership team that is representative of the workforce and community the organisation serves Has assigned DEI accountabilities for leadership, including Boards Has a leadership team that demonstrates the skills and behaviours to deliver DEI initiatives
Employee Engagement	<ul style="list-style-type: none"> Has an employee engagement plan Engages across the organisation and with priority groups to deeply understand risks and opportunities related to DEI Regularly communicates to employees about DEI, its importance in business decision-making and success, and celebrate aligned behaviours
Workplace Health & Safety	<ul style="list-style-type: none"> Has workplace health and safety frameworks that are tailored to workforce needs and represent leading practice approaches to cultural, physical and psychosocial safety, acknowledging that this extends beyond minimum compliance requirements Takes proactive measures to prevent and address hazards that may disproportionately impact some employees
Grievance Mechanisms & Remedy	<ul style="list-style-type: none"> Has effective mechanisms for current, prospective, and previous employees to report DEI-related concerns and incidents⁷⁵ Has proactive measures to support and encourage reporting across the workforce Has a transparent, trauma-informed approach to incident investigation and remediation
Research & Collaborative thinking	<ul style="list-style-type: none"> Participates in industry initiatives to find solutions for common challenges or opportunities Engages widely with external stakeholders to learn, share, and engage on DEI Undertakes or commissions research into opportunities to enhance DEI outcomes
Monitoring & Evaluation	<ul style="list-style-type: none"> Regularly collects and analyses DEI data to understand staff experience, including the experiences of priority groups Undertakes regular reviews of processes across the talent lifecycle and uses results to address barriers to fair and equitable outcomes Regularly reports to leadership on DEI performance Produces external reports on DEI performance with forward-looking initiatives to improve

⁷⁵ These effective guidelines should be based on the United Nations, *Guiding Principles on Business and Human Rights*, 2011, pg. 31 [GuidingPrinciplesBusinessHR_EN.pdf \(ohchr.org\)](https://www.ohchr.org/en/guidingprinciplesbusinesshr)

Part 2: Integration of DEI Across the Talent Lifecycle

Element	Description
Recruitment	<ul style="list-style-type: none"> • Has inclusive position descriptions, job advertisements, and accessible application processes • Has measures to disrupt bias in applicant assessment, interviewing, hiring panels, and selection • Works with agencies, educators, and other intermediaries towards workforce diversity targets
Learning & Development	<ul style="list-style-type: none"> • Has mandatory DEI capability building opportunities for all staff covering unconscious bias, workplace health and safety, creating inclusive teams, and grievance mechanisms and remediation pathways that is evaluated on a regular basis • Has targeted DEI capability building opportunities for staff with particular responsibilities related to recruitment • Has targeted DEI capability building opportunities for leadership and staff with people management responsibilities
Return to Work & Flexible Arrangements	<ul style="list-style-type: none"> • Has dedicated programs to support the return of new and current employees to the workforce • Has a process to provide reasonable adjustments to support employee participation in the workforce
Performance Management & Reward	<ul style="list-style-type: none"> • Has performance evaluation processes that are fair, transparent, free from bias, and include the opportunity for self-assessment • Has DEI-related key performance indicators for leadership • Has a reward and recognition program to promote behaviours aligned to DEI initiatives • Undertake regulate analysis of pay gaps
Promotion & Succession Planning	<ul style="list-style-type: none"> • Has processes for career advancement and promotion that are transparent and accessible to all staff • Has mentoring and development opportunities to actively identify and nurture diverse talent for leadership positions

Appendix 3: Key Resources

Diversity Council Australia has a wide-ranging remit, appropriate for the level of diversity across the Australian population. From Indigenous representation to gender and mental health considerations, Diversity Council Australia offers education and insights to: ‘promote and advance inclusion and diversity through the creation of more diverse and inclusive workplaces for the benefit of individuals, organisations and the broader community, with a focus on individuals that have been historically disadvantaged or underrepresented in the labour market.’⁷⁶

Champions of Change is committed to: ‘engage leaders to help achieve gender equality and a significant and sustainable increase in the representation of women in leadership.’⁷⁷ Their members include Government departments, finance and insurance organisations, and universities, among other organisations.

Australian Disability Network states that they: “empower our network of member organisations to be disability confident by providing expertise, tools, knowledge, and resources to welcome and include employees and customers with disability into their organisation.”⁷⁸ Many of ICA’s members have worked with or are themselves members of the Australian Disability Network.

[Family Friendly Workplaces](#)

[Pride in Diversity](#)

Pink Elephants <https://www.pinkelephants.org.au/> (Early pregnancy loss, potentially more of a specific focus or project, but good to have on the radar.

Workplace Respect <https://workplacerespect.com.au/> (Family Domestic Violence, Sexual Harassment, Respect at Work)

⁷⁶ Diversity Council Australia, [Purpose and vision](#), accessed 1 March, 2024.

⁷⁷ Champions of Change Coalition, [Home page](#), accessed 1 March, 2024.

⁷⁸ Australian Network on Disability, [Annual Report 2023](#), accessed 29 April 2024.

Appendix 4: Case Studies

Case study – QBE Insurance

Exploring neurodiversity in the workplace

With the growing identification of neurodivergent people in the workplace, QBE set out to explore this important topic and provide support to its people aligning with its inclusion of diversity priorities.

Neurodiversity refers to all the unique ways in which we exist, think, process information, feel, and behave. Neurodivergent people offer a wealth of unique skills, thinking patterns, talents, and strengths, enriching our workplaces, society and broader communities.

Neurodiversity workplace guide

As a first step, QBE launched a neurodiversity workplace guide in November 2023 internally to all employees and people leaders in the Australia Pacific region.

The aim of the guide is to provide an overview of neurodiversity, increase awareness, and highlight available internal and external support pathways.

The guide also incorporates practical tips for embedding inclusion by creating an environment where everyone can thrive, feel a sense of belonging and respect and be valued for their contributions – key values to QBE’s organisational culture.

The prevalence of neurodiversity in the LGBTIQ+ community

As a [Platinum recognised employer](#), in the Australian Workplace Equality Index with [Pride in Diversity](#), QBE is always looking for ways to strengthen its initiatives and educate leaders and employees alike, on the importance of LGBTIQ+ inclusion.

Building on the guide, 2023 saw QBE Pride’s Not Atypical podcast series was recorded, interviewing industry figures and employees, to highlight some of the experiences, challenges (including mental health impacts) and assumptions faced by the neurodivergent LGBTIQ+ community.

QBE’s Kimberley O’Reilly has contributed to various panel discussions and forums, including the Pride in Practice conferences, which emphasise the need to consider intersectionality in workplace strategy.

The five-part series also provides practical strategies to foster and support neurodivergent LGBTIQ+ team members with an inclusive, accessible and flexible mindset.

“For QBE being a platinum employer, that means we’ve been gold for four years. So, we have a demonstrated commitment in this space. We like to consider ourselves as industry influencers and we always challenge ourselves. This is not about us winning platinum. This is about when we rise, others rise, and when they rise, we rise. So, we all collectively win together.”

“The QBE Pride Not Atypical podcast series along with the launch of the neurodiversity workplace guide has genuinely encouraged our people to have authentic conversations and challenge mindsets as we continue to evolve our inclusive culture.

“This also helps us live our organisational purpose of creating a more resilient future where we embrace, better understand and celebrate neurodivergence and diversity is all its forms, for the benefit of our people, customers and communities in which we operate.”

What's next?

QBE Pride will proudly be releasing the neurodiversity guide and podcast externally from Neurodiversity Celebration Week in March to Pride Month in June.

QBE anticipates that the podcast will engage hearts and challenge mindsets through storytelling and lived experiences. As a companion to the podcast, it plans to also release the workplace guide externally to encourage other organisations to consider how to foster a neuroinclusive culture.

Case study – Munich Re

An inclusive approach to bringing different generations together

Munich Re Australia aims to build inclusion across gender, cultural diversity and generations.

Inclusion is at the core

Munich Re has 40,000 staff globally, with 230 staff in Australia. There are three spotlights in their diversity, equity and inclusion strategy:

- gender
- cultural diversity
- generations

Focusing on generations is a newer focus but of importance. Not only do different generations provide a talent pipeline, but it supports the transfer of knowledge to other generations and promotes innovation and creativity by harnessing different perspectives that different generations represent and reflect.

In general, employees in Australia's insurance sector tend to be older. In 2021, Gen X and Baby Boomers (age 46-plus) made up at least 60% of insurance employees, almost double the proportion in the general workforce (31%).⁷⁹ While this trend is evident at Munich Re Australia with Gen X and Baby Boomers making up 53% of the population, there is a sizeable Gen Y population of 43% that balance out the generations.

Team-building both on and offline

One way to build awareness of the importance of inclusion across generations was through online games and activities, including the Generational Globetrotting Game (their version of The Amazing Race) and the Power of Inclusion.

The Power of Inclusion was completely webinar based, with participants going through different virtual rooms and then pulling people along as a team. The activity was all about inclusion and seeing how that played out across generations.

Other corporate activities are also quietly curated for inclusion, with teams formed with a mix of gender, divisions, positions and generations.

What's next

Munich Re's generations spotlight is at the beginning of the journey. The focus will be on building awareness of the generational differences and the benefits that brings, but also as stewards of industry knowledge, ensuring there is inclusivity and knowledge transfer.

⁷⁹ ANZIIF, [Deep dive on inclusion 2021 survey report](#), 2021.

Case study – Future IMPact

Building a pipeline of female candidates for investor roles

In collaboration with the investment management industry, boutique consultancy Yo&Co established Future IM/Pact to develop potential female recruits and rebalance a 75% male workforce profile.

Changing a 75% male workforce

Australia's \$4.4 trillion⁸⁰ superannuation and managed funds sector recognised it had a problem when research in 2017 showed 75% of its roles were held by men. This did not reflect the world it was investing in.

But change would take time.

Even junior roles in investment teams, such as investment analysts, require experience, and feeder roles for these positions are still male dominated. In addition, investment teams tend to be small, so can't allocate time or capacity to training raw female interns to bolster talent pools.

An employee value proposition that attracts women

In 2018, Future IM/Pact was launched to attract and nurture female talent from the grassroots up. Initially, the program targeted women at university. Women were guided on what courses to study to gain specialisations needed for junior jobs that become feeder roles for investment teams.

Employer partners came together to provide an employee value proposition to help women understand what the investment career path looked like, and how to build a thriving career.

Since then, the program has expanded to target both university students and early career women working in areas such as investment banking, management consulting and other analytical roles including science and engineering. It is providing more career support, such as one-on-one mentoring, and advocacy from people in the industry, alongside a competitive paid internship.

Positive feedback

By the end of 2023, the initiative has formally mentored 90 female students, sourced closed to 40 women in intern or graduate roles and grown its early career network to over 300 members.

Future IM/Pact has worked with 30 employer partners across its first five years, and 25 partners during 2023 alone. It has received very positive feedback from both its employer partners and candidates. Founder, Yolanda Beattie, says the team routinely receive emails stating, "I got this job because of the advice and support that Future IM/Pact provides."

"I came across Future IM/Pact at a time when I realised my dream job was to become an investment analyst. The team backed my potential and gave me the support to help me stay committed to my path. I was able to use the skills and insights developed through Future IM/Pact programs in my interview with a global investment firm and landed the job."

Ester Holloway

⁸⁰ Australian Custodial Services Association, [Homepage](#), accessed 11 January, 2024.

Expanding to mid-level professionals

Foundation research showed women at the senior analyst level were 50% more likely to leave while men were up to 30% more likely to be promoted throughout the pipeline. Responding to this challenge, Future IM/Pact will evolve its program in 2024 to support mid-career talent to aspire to and succeed in portfolio management where less than 10% of these roles are held by women.

Case study – IAG

Aboriginal Carbon Foundation and IAG build community resilience

Supporting Indigenous groups to pass on cultural knowledge and strengthen communities.

Respecting and promoting Indigenous knowledge

IAG's partnership with the Aboriginal Carbon Foundation (AbCF), established in July 2022, delivers social, environmental and economic benefits.

The [partnership](#)⁸¹ supports the development of Aboriginal cultural fire management and carbon farming projects, providing employment and economic opportunities for Indigenous communities.

These projects use Indigenous knowledge to perform safe cultural burns that regenerate Country and reduce the severity and impact of bushfires. AbCF sells carbon units from these activities to provide income and employment for Aboriginal communities.

IAG's investment helps AbCF to expand its work with traditional owners and local Indigenous communities, including delivering training and producing resources.

The partnership provides a tangible way for the insurer to support the sharing of important Indigenous knowledge. IAG recognises that traditional land management contributes to mitigating bushfire threats. Interest in traditional cultural burning and land management grew after the Black Summer bushfires of 2019-20. Those intense fires burnt through [24 million hectares](#)⁸² on Australia's east coast, but several [properties](#)⁸³ managed with Indigenous cultural burns survived.

A partnership that achieves several goals

IAG approaches its partnership with AbCF from both a disaster resilience and sustainability lens.

By conducting culturally informed burns before the fire season starts, communities are better prepared, fires hopefully less intense and damage reduced. This aligns to IAG's purpose to 'make your world a safer place'.

From a sustainability perspective, the AbCF partnership builds capability in Indigenous communities, supporting them to lead carbon projects and generate income. AbCF projects also extend cultural knowledge on caring for Country to younger generations. Having this respect for culture and accessing better economic opportunities can improve health and social outcomes across the participating communities.

The partnership also aligns with IAG's Reconciliation Action Plan (RAP) by supporting the development of new Indigenous-led carbon offset projects, and IAG's broader climate-related goals.

Looking ahead

IAG will continue to amplify the voices of traditional owners so they can better share their deep knowledge with a broader audience and expand their role in building community resilience and the net-zero transition.

⁸¹ IAG, [The Aboriginal Carbon Foundation partners with IAG to develop new carbon farming projects](#), 7 July, 2022.

⁸² CSIRO, [Australia's Black Summer of fire was not normal – and we can prove it](#), 29 November 2021.

⁸³ Sydney Morning Herald, ['It's miraculous': Owners say cultural burning saved their property](#), 6 January 2020; 9News, ['Why Indigenous expertise is crucial to avoiding another Black Summer'](#), 29 November 2020.

Case study – Gen Re

Addressing disadvantage in education opportunities

General Reinsurance (Gen Re) created a scholarship advancement program in partnership with the University of Sydney to develop a better pathway to work.

Is the industry fishing in a deep enough talent pool?

According to a [2019 report](#) by Graduate Careers Australia, university-to-employment pathways are still underdeveloped. The links between qualifications and jobs are influenced largely by employer preferences and market forces. There are also anecdotal observations that the insurance industry tends to recruit from the same sources, leaving large swathes of potential talent untapped.

Employers can help combat this by actively seeking out opportunities to integrate with educational institutions.

When Gen Re was given funds by its parent company in honour of the business' 2021 centenary, its leaders set up two scholarships with the University of Sydney for students from disadvantaged backgrounds.

Choosing to give – not just money but opportunities

The University of Sydney recommended a shortlist of students, and Gen Re chose one who was studying medicinal science and another who was studying law and finance.

The scholarships covered university fees for 2022 and 2023 and other study-related expenses. A portion of funds was also awarded to the students at the end of each semester when their marks met, or exceeded, the requirements of the scholarship.

The students also spent at least one day a week in paid work at Gen Re, where one student wrote several research papers on emerging risk related to particular life insurance products, and the other focused on claims and compliance matters.

Positive feedback from all quarters

The scholarships were positively received by GenRe leadership and employees. The students, who didn't know what reinsurance was when they started, were still actively engaged with their placements when the scholarships ended. When both graduate, they will already have contacts and networks within insurance that could assist with their future careers.

“Being awarded the Gen Re Advancement Scholarship has been especially meaningful for me as a source of support as I complete my university studies, and as an opportunity for professional advancement which will enable me to succeed in my future career and achieve my career aspirations. The opportunity to gain valuable work experience with Gen Re in my areas of study in law and commerce has significantly developed my professional skills and business acumen. I am extremely grateful to have met and worked with such a wonderful and dedicated team, who have supported me throughout my internship and final years of study.”

– Kim Nguyen

Gen Re Scholarship Advancement Program

What's next?

GenRe is now considering more ways to engage with the University of Sydney, and other possible avenues for future programs including partnerships with more universities and other educational institutions, such as TAFE.

Case study – Suncorp

Suncorp's focus on intersectionality via lived experience drives authentic and systemic change.

Suncorp's highly regarded DEI programs are leading edge. Yet, the business suspected that it could do better by improving its understanding of the lived experience of its diverse employees. By initiating deep research conversations and interrogating its employee lifecycle, Suncorp is beginning to realise authentic and systemic change.

Missing lived experience with a siloed DEI data approach

While filtering workforce data by individual diversity traits is foundational to DEI programming, the downside is that only one part of an employee's identity gets acknowledged. It can also discourage employees from sharing their diversities and lead to DEI programs with a narrow focus. Despite Suncorp knowing their workforce composition for employment targets and strategy planning, they didn't have an intersectional view of their people or how they could support them.

Intersectionality in DEI is understanding how two or three employee diversities can compound discrimination at any stage of the employee lifecycle.

Understanding personas and employee lifecycles

Suncorp audited workforce data, then held internally and externally facilitated focus groups and deep listening sessions among diverse employees to capture feedback on their unique experiences of the organisation. Anonymous surveys also made it easy for employees to share their experiences.

This research helped Suncorp to better understand the lived experience of its workforce and how intersectionality plays out day to day.

Armed with these insights, Suncorp's DEI team crafted a series of personas to profile common employee experiences across the lifecycle. The business also identified employee pain points and opportunities where they could do better.

Suncorp rolled out a multi-channel education campaign that included presentations and follow-up workshops with senior leaders, together with intranet case studies and Yammer campaigns. This broad scope of work was achieved by Suncorp's small but agile DEI team, together with vital collaboration and implementation support from other business units.

By including more aspects of identity, employees begin to feel a sense of recognition and belonging. By asking the right questions, Suncorp increased survey respondent rates of disclosure on disability by 3.7%, LGBTIQ+ status by 3.1% and decreased the rates of Indigenous employees choosing the 'prefer not to answer' option by 1.1%.

Leading change and building Suncorp's employer brand

Suncorp continues to embed and uplift its intersectionality capability, looking forward to a time when all employees are aware of the program's benefits. The business is also building awareness of the program to strengthen its reputation as an employer of choice, inspiring others to also ask the hard questions.

Case study – Allianz

Applying a DEI lens to business processes

To promote diverse thinking and foster better business and customer outcomes, Allianz considers DEI at each point of the employee life cycle.

Embedding DEI into the organisation's culture

Allianz strives to embrace DEI in the whole employee experience – from hiring decisions and the composition of teams, to development and career advancement opportunities.

The business' goal is for its workforce and leadership to reflect the diversity of its customers and Australia's overall population. To achieve that, it applies a diversity lens to choosing recruitment channels, and aims to keep and 'grow its own' diverse talent.

The organisation knows that attracting and retaining a diverse workforce is essential for promoting diversity of thought and more innovative solutions for their people, customers, the broader community and their business.

Gender equity, cultural diversity, reconciliation, accessibility and LGBTQIA+ inclusion are all focus areas for Allianz.

Gender and cultural diversity KPIs for leaders

DEI is positioned at the forefront of processes at Allianz – it's not an add-on. All people managers are set clear KPIs for gender equity and cultural diversity.

There is a 40:40:20 gender target for leadership positions.

To achieve its cultural diversity ambitions, Allianz uses a benchmark from academic researchers that 42 per cent of the Australian population is from a non-Anglo/Celtic background,⁸⁴ so its workforce should mirror that.

People & Culture uses the annual Allianz Culture and Engagement Survey and quarterly pulse surveys to analyse and compare the engagement of different demographics to identify and act on any issues identified. Employee network groups and focus groups are also utilised as a channel for grassroots feedback and input to identify pain points and inform future programs of work.

Employees embrace Allianz's solutions to current issues

Allianz was awarded the ANZIIF Excellence in Workplace Diversity and Inclusion award in 2023, reinforcing that Allianz is on the way to embedding a culture of care and belonging.

Over the last 12 months, Allianz has:

- set up a Domestic and Family Violence Officer Network, made up of trained volunteers in first responder roles
- rolled out two new Employee Network Groups
- decreased its median organisation-wide gender pay gap by 7.1%

⁸⁴ Groutsis, D., Cooper, R., and Whitwell, G., [Beyond the Pale: Cultural Diversity on ASX100 Boards \(usyd.edu.au\)](https://www.usyd.edu.au/research/centres/centres-for-cultural-diversity-and-inclusion/beyond-the-pale), University of Sydney, 2018.

- embedded its relationship with Jigsaw Australia placing 50 neurodiverse employees across four locations
- reinforced its relationship with the Clontarf Foundation to provide support and employment opportunities to Indigenous youth.

The feedback from employees has been very positive with many reporting that they feel proud to work for an organisation where DEI is viewed as an enabler of business success.

The focus areas moving forward:

Although progress has been made, Allianz also recognises that there is much work to be done and embedment of DEI is an ongoing commitment.

Allianz's next step is focused on intersectionality and recognising that belonging is a key driver of cultural success.

Over the course of 2024, Allianz is also looking to update their Reconciliation Action Plan and exploring the impact of five generations working side by side.



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