

Equal Pay Day

#I'mForEqualPay



FSU WOMEN'S
NETWORK

Frequently Asked Questions

How do you measure the Gender Pay Gap? Why do I see so many different figures - they can't all be correct, can they?

There are different sources of data and different ways to calculate it. These differences result in different yet equally accurate figures. It is important to note that regardless of the source of the data, every calculation comes to the same conclusion - that there is a Gender Pay Gap and the "financial and insurance" industry always has one of the largest gaps. The statistics that the FSU has used to calculate our pay gap come from the most recent Australian Bureau of Statistics figures from August 2022. We have compared male and female average ordinary time earnings (not including part time, casual workers or any incentive payments or bonuses). You can find the data at www.abs.gov.au (Catalogue number 6302.0).

Is the Gender Pay Gap the same as Equal Pay? Isn't it illegal to pay women less if they're doing the same job as a bloke?

The Gender Pay Gap is the "gap" between women's and men's earnings. It is an internationally established measure of women's overall financial position in the paid workforce in comparison to men. It is not the difference between two people being paid differently for work of the same or comparable value - which is unlawful.

Isn't the Gender Pay Gap a "Women's Issue", why does it matter?

The Gender Pay Gap is not just a problem for women - it affects the whole community. There is a strong correlation between a country's progress in closing the Gender Pay Gap and its economic competitiveness, national productivity, innovation, economic growth and the ability of companies to attract and retain talent. Men's equality is an important piece of the puzzle to solve the Gender Pay Gap. We need to ensure that men have equality of access to paid parental leave and flexible work. This helps families to have genuine choice about how they structure their work and family balance, which are key drivers to lowering the Gender Pay Gap.

What can I do about it? I'm just an employee

1. You can participate in our #I'mForEqualPay campaign by [pledging to have a conversation](#) about your pay with 3 of your colleagues.
2. You can support a male colleague who wants to work flexibly - or do so yourself if your family has caring responsibilities (e.g. caring for elderly parents, kids or someone with a disability).
3. Have open and frequent conversations with your partner about both your careers and family life and see if you can share the load more equally.

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#PayTransparencyMatters



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Key Facts Equal Pay Day 2022

- » The national gender pay gap is 14% (full time employees). The Financial and Insurance Services industry national pay gap is 19% (full time employees).
- » On average, women working full time in our industry earned \$1907.80 while men working full time earned \$2355.80 each week.
- » Full time average weekly earnings difference between men and women in our industry is \$448.00 each week.

The gender pay gap affects men, too!

You may not realise it, but the gender pay gap isn't just a women's issue. Men are often not given the same opportunities to access to paid parental leave and flexible work that women can access. Improving equality of access to these opportunities is key to driving down the gender pay gap. You can see more information about the impact on men here: www.wgea.gov.au/gender-equality-and-men

Got a job offer?

Use the **WGEA Data Explorer** to compare the policies and the actions on gender equality across industries and organisations.

www.wgea.gov.au

Five actions for employers

- 1 Pay gap audit
- 2 Set targets for improvement
- 3 Design part-time leadership roles
- 4 Flexible work for all
- 5 Gender neutral paid parental leave

What can I do?

We're asking FSU members to have a conversation with your colleagues about your pay – this might be your pay rate, your pay expectations or your experience with bonuses. You might be surprised at what you find out. Take the pledge to have a conversation with 3 of your colleagues to compare your pay. Still unsure if the gender pay gap is real? Use this calculator developed by the Victorian Trades Hall Council to estimate your pay gap: www.weareunion.org.au/paygap_calculator