

STATE OF PLAY

In 2019 the FSU ran our first pay transparency campaign in the lead up to International Women's Day 2019. We wrote to employers across the finance industry, providing them with evidence to demonstrate greater levels of pay transparency to lower gender pay gaps and asking them to commit to removing pay confidentiality clauses from employment contracts.

The majority of employers refused to guarantee pay transparency - or in some cases - they refused to respond.

We published a **list of the "good" employers** who agreed to abolish pay confidentiality clauses as well as a list of "bad" employers who didn't make that commitment - or who just refused to respond.

Earlier this year Reserve Bank of Australia (RBA) Governor Philip Lowe appeared at the House of Representatives Standing Committee on Economics to report on the RBA annual report. **During that hearing** he was asked about pay secrecy clauses by MP Dr Andrew Leigh to which he responded "the idea of trying to keep secrets from our staff around pay and reducing pay is so alien."

He later advised parliament that the RBA employment contracts did in fact contain a confidentiality clause but when asked

"Will you now, on the record, make it clear to those employees that you wouldn't be enforcing that clause, that, if they were to speak about their remuneration, that would have no impact on their employment?"

Mr Lowes: "I certainly will."

Earlier this month MPs Dr Andrew Leigh and Peta Murphy put these questions to the other big bank CEOs and while ANZ doesn't require confidentiality, both NAB and WBC agreed that they were not going to enforce this contractual term.

MP Dr Andrew Leigh shared some research that you might find interesting if you're not sure why it's such an important issue. **[You can read it here.](#)**

This makes **right now** a perfect time to **[Start the Discussion.](#)**