



Diversity and Inclusion Policy

Insignia Financial is committed to fostering a culture of diversity and inclusion and a creating sense of belonging for all employees.

1/03/2023

Table of contents

1. Overview	2
1.1. Introduction	2
1.2. Policy statement	2
1.3. Scope and application	2
2. The Importance of Diversity and Inclusion	2
3. Diversity and Inclusion Principals	3
4. Diversity and Inclusion Priorities	3
5. Consequences of non-compliance	3
6. Review and approval	4
7. Document information	4
7.1 Interaction with other policies	4
8. Revision History	4
Appendix 1: Roles and responsibilities	5
Appendix 2: Key concepts and definitions	7

1. Overview

1.1. Introduction

Insignia Financial understands that diversity and inclusion are core components of embracing the different talents and backgrounds of our employees. We view our diversity of skills and experiences as qualities which strengthen us to support our purpose and achieve the best outcome for our business and clients. This policy should be read together with the current Insignia Financial Diversity and Inclusion Action Plan which details specific initiatives to deliver on our commitments.

1.2. Policy statement

This Policy sets out:

- the diversity and inclusion principles which are embraced within Insignia Financial;
- Insignia Financial's diversity and inclusion priorities; and
- Insignia Financial's commitment to diversity and inclusion and resolution protocols.

1.3. Scope and application

This Policy applies to Insignia Financial Ltd (IFL) and its subsidiaries and related bodies corporate, which includes APRA Regulated Entities (AREs), Responsible Entities (REs), Australian Financial Services (AFS) Licensees (collectively referred to as 'IFL' in this Document). Where an entity specifically adopts this Policy (for example an ASIC or APRA-regulated entity) references to IFL are taken to be a reference to that entity.

All employees, including casual, temporary, and contracted employees as well as executives and non-executive directors, any independent board committee members that are not directors and any third parties acting on behalf of the group (collectively referred to as 'our people' in this Policy) must comply with this Policy.

2. The Importance of Diversity and Inclusion

Insignia Financial understands that to best leverage the full potential of its people, it requires a diverse workforce. Insignia Financial recognises that building a diverse, inclusive workforce increases the possibility of recruiting, retaining and developing the best talent whilst forging a stronger understanding and connection with its clients and broader communities. Having a diverse workforce will foster innovation and broader thinking to further support successful client outcomes.

Practitioners and researchers consider inclusion in many ways. Insignia Financial understands that leaders who wish to create inclusive cultures need to value the diversity of talents, experiences, and identities that employees bring. At the same time, they need to find common ground. Focusing on the former could lead employees to feel alienated or stereotyped. Focusing primarily on the latter can leave employees reluctant to share views and ideas that might set them apart, increasing the odds of problems like groupthink. When employees feel unique - recognised for their differences - and feel a sense of belonging based on sharing common attributes and goals with their peers, organisations best increase the odds of benefiting from workforce diversity. (Ref: Diversity Council of Australia, 2023).

In summary, diversity is about the mix of employees in the organisation and inclusion is about getting the mix to work well together to achieve better business outcomes.

3. Diversity and Inclusion Principles

We are committed to embracing diversity and inclusion at Insignia Financial and aim to:

- Attract, retain and develop a diverse mix of employees fostering an environment where everyone has the opportunity to participate and is valued for their distinctive skills, experiences and perspectives.
- Implement recruitment, talent and succession processes which promote diversity across our workforce.
- Develop and invest in our leaders to ensure we have a culture of Inclusion where diversity is embraced, and decisions are objective, and merit based.
- Help to build a safe work environment by taking action against inappropriate workplace and business behaviours that do not value diversity including discrimination, harassment, bullying, victimisation, and vilification.
- Develop flexible work practices to meet the differing needs of our employees which can work in a way that works for their clients, team and themselves.
- Enhance client service and market reputation through a workforce that respects and reflects the diversity of our clients.
- Actively track, measure and drive progress against key metrics related to diversity and inclusion.

4. Diversity and Inclusion Priorities

Our diversity and inclusion strategy focuses on creating a level playing field focused on six groups (or squads) within our community:

- I. Pride – the LGBTQIA+ community and allies
- II. Accessibility – those with disabilities or those caring for people with disabilities
- III. Reconciliation – the Aboriginal and Torres Strait Islander community
- IV. Life and family – parents, guardians, those looking to start a family, those with caring responsibilities and different age demographics
- V. Gender – all genders
- VI. Multicultural – cultural, religion, heritage, and background differences

5. Consequences of non-compliance

Insignia Financial does not tolerate any non-inclusive behaviour. Employees are responsible and held accountable for ensuring the application of this Policy across the Group. Resolving diversity and inclusion related issues or conflicts can involve a process of learning, change, and on-going conversations where new understandings are discovered. An opportunity for improved relationship building and understanding may be created. Empathy is a keyway employees live the ‘Be Human’ principles. At Insignia Financial, we listen, we feel, we care, and we treat each other with respect. An employee is encouraged to raise an issue or a conflict by discussing it with the other party directly. If an employee is not comfortable doing this, they may confidentially discuss the matter with their people leader, Enterprise, Risk and Compliance or People and Culture directly. Depending on the nature of what is raised, an investigation may be conducted, and corrective action taken to address the situation as per the Insignia Financial Dispute Resolution Policy. Support is available to decide which option to choose and includes:

- People leaders
- People & Culture Team
- Enterprise, Risk & Compliance Team
- Employee Assistance Program (phone: 1300 360 364)

Non-compliance with this Policy may result in disciplinary action in line with our Code of Conduct and Managing Performance and Conduct Policy.

6. Review and approval

This Policy will be reviewed annually by the Policy Owner, together with management and submitted to the Board Policy Review workshop at least triennially for review and approval by the relevant boards(s), in accordance with the Policy and Document Governance Framework, to ensure it remains appropriate with regard to the changing nature of legislation, change in our business operations or business environment. Any material changes must be approved by the relevant board(s).

7. Document information

7.1 Interaction with other policies

- Equal Opportunity Employment Policy and Statement
- Code of Conduct
- Bullying and Harassment Policy
- Managing Performance and Conduct Policy
- Dispute Resolution Policy
- Recruitment and Selection Policy
- Conflicts Management Policy

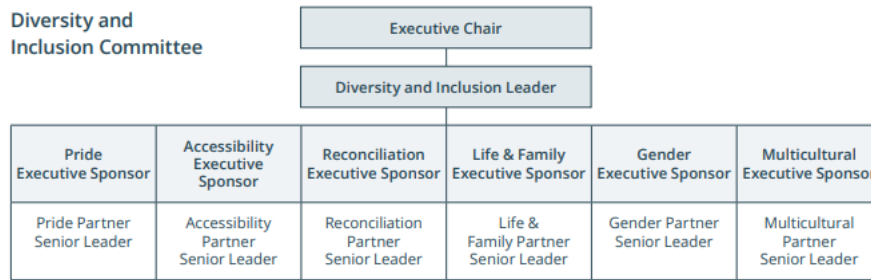
Title	Policy name in full
Owner	Vanessa Neal-Farrell
Approved by	IFL Board
Hierarchy level	Level 1 – Board Approved Policy
Effective date	March 2023
Last reviewed	March 2023
Next review	March 2024
Atlas ID	1000222

8. Revision History

Version	Date released	Author(s)	Description
2.0	05/03/2023	Amy Forsyth	D&I strategic priorities and IDEA committee structure incorporated
1.0	01/04/2020		IOOF D&I Policy reviewed

Appendix 1: Roles and responsibilities

There are several key groups (known as squads) responsible for mobilising the Diversity and Inclusion strategy across Insignia Financial.



Roles & responsibilities	
Roles	Responsibility
Directors	Directors play an important role in the overall mobilisation of diversity and inclusion through their influence and input into and oversight of the Diversity and Inclusion strategy. They monitor progress of the strategy via the annual D&I update to board and the D&I scorecard.
Executive Team	The Executive team play a key role in setting the ‘tone from the top’ and role modelling behaviours that foster diversity and inclusion. Insignia Financial has a governance structure to support diversity and inclusion, which includes top-down Executive team ownership and communication of the Diversity and Inclusion strategy.
Executive Sponsor	Each demographic group is supported by a senior leader who acts as a sponsor to the squad.
Employees	All employees are expected to value and embrace others and contribute to an inclusive culture. It is expected that all employees also follow the Code of Conduct policy.
People & Culture Team	The People & Culture team is responsible for implementing and updating this Policy. The Chief People Officer is accountable for ensuring the policy and practices remain relevant and are adhered to. The Board of Directors are responsible for consideration and approval of the policy and practices. All employees must annually complete the online Insignia Financial eLearning module on Diversity and Inclusion.
People Leaders	People leaders are responsible for championing diversity and inclusion, understanding, valuing, embracing, and respecting a diverse range of talent and building diverse teams. They are also expected to contribute to our inclusive culture of belonging and call out behaviour not in line with these expectations.
Diversity & Inclusion	The Insignia Financial Diversity and Inclusion Advisory Committee (also known as ‘IDEA’ which stands for inclusion diversity equity awareness) is made up of members

**Committee (or
‘IDEA’**

of the Executive Team and leaders across the organisation and is supported by volunteer squads made up of our employees.

The IDEA Committee is responsible for:

- Providing input into the success of diversity and inclusion priorities and initiatives;
 - Providing feedback on diversity barriers within the business; and
 - Providing change management support to help communicate and implement diversity & inclusion initiatives within their individual business division.
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Appendix 2: Key concepts and definitions

Key concepts and definitions	
Terms	Definitions
Board	Reference to IFL and its subsidiary boards including its licensed entity boards (combined or individually)
Board Committee	Reference to a committee of the IFL Board which includes the Group Risk and Compliance Committee, Group Audit Committee, Group People and Remuneration Committee and Group Nominations Committee.
Business	The business of the Insignia Financial group
Business Unit	Part of the Group that represents a specific business function
CEO	Chief Executive Officer
Clients	<p>Insignia Financial's Clients comprise the following:</p> <ul style="list-style-type: none"> • Members of any superannuation fund for which any entity within IFL is the RSE Licensee. • Policyholders of products issued by Friendly Societies within IFL. • Investors in any investment scheme operated by any entity within the Group in its capacity as the RE. • Investors in investor directed portfolio services issued by entities within the Group in its capacity as the RE. • Employer sponsors of superannuation funds for which an entity within the Group is the RSE Licensee; and • Financial advisers, comprising IFL employees and authorised representatives within the Advice Business and independent financial advisers, who provide advice in relation to the Group's products and services and thus serve Members and Investors.
ClientFirst	The philosophy embedded into IFL whereby IFL places Clients at the centre of everything it does and focuses on delivering 'what matters' to Clients. Whilst its foundations originate from IOOF's heritage in helping Australians secure their financial future for over 170 years, the philosophy was first introduced in Client & Process in 2016 with the objective of providing Clients with an enhanced experience by consolidating several service offerings into Client & Process, with a single employee able to action any client/member request.
Diversity	Diversity represents acceptance and respect of the unique differences between individual traits and characteristics that define a person and their perspectives within an organisation. These differences can include gender, age, ethnicity, race, sexual orientation, physical abilities, religious beliefs, and other ideologies. Diversity also extends to differences surrounding socio economic or educational background, marital status, and family responsibilities.
Documents	Reference to our policies, charters, terms of reference, procedures, guidelines, plans, codes, frameworks, strategies, and statements (including any other supporting artefacts)
Employee	<p>Employee means;</p> <ul style="list-style-type: none"> • Persons employed by Insignia Financial, whether on a full time or part time basis and regardless of seniority or business

Insignia Financial | Diversity and Inclusion Policy

	<ul style="list-style-type: none"> • Group or geographical location • Temporary employees, consultants, contractors or secondees working at Insignia Financial <p>Any other person determined by the Chief People Officer to be an Employee for the purposes of this Policy.</p>
Executive Team	<p>The executive management team comprises the following:</p> <ul style="list-style-type: none"> • Chief Advice Officer. • Chief Asset Management Officer. • Chief Corporate Affairs & Marketing Officer. • Chief Distribution Officer. • Chief Financial Officer. • Chief Legal Officer. • Chief Operating & Technology Officer. • Chief People Officer. • Chief Risk Officer. • Chief Transformation Officer; and • Group Company Secretary.
HQ	Our “headquarter” intranet page
IFL	Insignia Financial Ltd (ABN 49 100 103 722) and or “Insignia Financial”
IFL Board	The Board of IFL
Inclusion	<p>Inclusion occurs when people feel valued and respected, regardless of their personal characteristics or circumstances, and where they:</p> <ul style="list-style-type: none"> • can fulfill their individual and combined potential • have access to opportunities and resources and can contribute their personal best at work • believe that they can safely contribute their perspectives and talents to improve our organisation • feel a sense of belonging
Group ‘we’/‘us’	IFL and its subsidiaries and related bodies corporate
Insignia Financial or the group	IFL, the IFL subsidiaries and related bodies corporate
Management	The management of Insignia Financial
Members	A member of any superannuation fund for which any entity within the Group is the RSE Licensee
Owner	The Owner is responsible for the Document at all stages of the policy lifecycle
Policy	Principles to guide decisions and achieve rational outcomes and outlined positions in operational matters