



FINANCIAL INCLUSION ACTION PLAN

2020 – 2021



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MESSAGE FROM OUR MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER PETER HARMER



We're proud to join the Financial Inclusion Action Plan (FIAP) program and work towards improving the economic security of Australians by making our products and services more accessible.

We chose to be part of this program because it aligns to IAG's purpose to make your world a safer place.

Our purpose inspires us to explore all the ways we can make our customers, our people and our communities safer – and this extends to financial resilience and safety.

Access to insurance is important because it provides the financial protection to help people recover when the unexpected happens.

In putting together our plan, we considered what's important in making insurance accessible.

This is why our plan focuses on how we can better identify and support people who may experience financial exclusion due to culture, language, gender, disability or other life circumstances.

We're trying to simplify insurance by providing information in different ways, such as in languages other than English or by using technology, to ensure customers can access and better understand our products and services.

Our plan also focuses on how we make sure that customers are treated equitably and fairly.

We're introducing a Customer Equity Framework to guide how we identify and serve customers experiencing vulnerability, such as mental or physical disabilities, or family and domestic violence.

As a major employer, our plan considers how we can better provide financial security to our people beyond just paying salaries, and how we can provide employment opportunities to people from diverse backgrounds and groups.

We're building on the work we've already done to create a flexible and inclusive workplace by adding new training and support to help employees who may be experiencing vulnerability, including mental health and domestic

violence. We know that this support can help people continue to participate in the workforce and feel supported along the way.

We're also taking steps to remove bias from our recruitment practices so that we have a more diverse talent pool that better reflects our society.

Finally, it's important our plan demonstrates our commitment to the broader community.

Our plan includes initiatives to make communities safer and more resilient. This includes detailed actions on how we can work with a broader range of suppliers, including social enterprises, female-owned, and Indigenous-owned small businesses, to support the growth of these businesses and the communities that they support.

We've already made many changes that we can be proud of, but we know we can do more.

We have gained a deeper understanding of our business and the impact we can have through a FIAP to realise greater financial inclusion and financial resilience for our customers, our people, suppliers and community.

We look forward to delivering and building on our plan in collaboration with Good Shepherd Australia New Zealand, the Centre for Social Impact, EY and the Australian Government.

A handwritten signature in black ink, appearing to read 'Peter Harmer', written in a cursive style.

Peter Harmer

Managing Director & Chief Executive Officer, IAG



STATEMENT BY THE FIAP PARTNERSHIP GROUP

FIAP members are part of an important movement to reduce inequalities and promote inclusive growth in Australian communities.

Financial hardship can impact us all, at any stage in our lives – through the FIAP, our hope is that every organisation will be able to respond in time and every time to ensure financial hardship can be identified early, managed and overcome. By building capacity, awareness and greater access to appropriate products and services, organisations will see the social and economic benefits in their engagement, outcomes and prosperity of customers, employees and the wider community. We congratulate IAG on developing their first FIAP and for committing to strengthening financial wellbeing.

A handwritten signature in black ink, appearing to read 'Stella Avramopoulos', is positioned above the name and title of the signatory.

Stella Avramopoulos

Chief Executive Officer, Good Shepherd Australia New Zealand
On behalf of the FIAP Partnership Group

Supported by





INITIATIVE HIGHLIGHTS 2020-2021



Simplifying product disclosure statements

Developing accessibility guidelines for technology



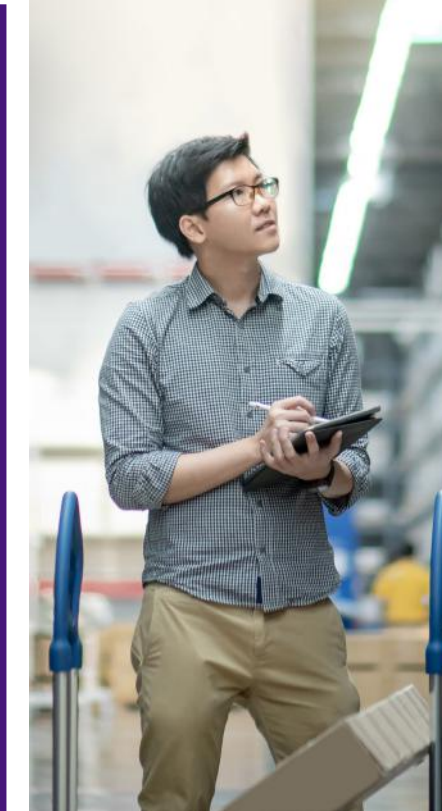
Approved IAG Family and Domestic Violence policy



Mental health and financial wellbeing research



Supporting Aboriginal and Torres Strait Islander businesses



Developing a supplier code of conduct

ABOUT OUR FINANCIAL INCLUSION ACTION PLAN

Our first FIAP outlines actions we are taking across four stakeholder groups.



ACTION AREAS

07 | PRODUCTS AND SERVICES

Provide fair, affordable and accessible products and services

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Foster organisational culture to enhance financial capability of employees, customers and the community

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Remove barriers and provide opportunities for economic security, equality, and growth



STAKEHOLDERS

CUSTOMERS – CURRENT AND POTENTIAL

EMPLOYEES

SUPPLIERS

COMMUNITY AND PARTNERS





PRODUCTS AND SERVICES

Provide fair, affordable and accessible products and services

We continue to work to provide a more equitable experience for our customers by making our products and services more accessible and relevant to them.

Our initial focus is on how to identify and support customers at risk of financial exclusion due to family and domestic violence, mental ill health and financial hardship. We will also improve access to our services for those who speak languages other than English.



“It was an amazing opportunity to be part of this pilot. I used the service a number of times with my customers and they felt really heard and not excluded for not speaking English. Today’s world is all about inclusion and we as a company definitely are carving a niche for ourselves in that space by being a leader in the area.”

JOCELYN GOPALAKRISHNAN
IAG SALES & SERVICE CONSULTANT

In August 2019, IAG launched a pilot where teams across the business were provided with access to an external interpreter service (Language Loop) to use with customers who have low English proficiency. The pilot was so successful that the teams who participated are continuing to provide this service.

PRODUCTS AND SERVICES Provide fair, affordable and accessible products and services

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers	<p>Customer Equity Framework:</p> <p>Develop a Customer Equity Framework to define a set of customer service standards that will provide an equitable and consistent customer experience. The framework will be used to guide the development of training, processes, policy and system changes.</p>	<ul style="list-style-type: none"> IAG Customer Equity Framework. 	Executive General Manager Customer Futures	December 2020	<ul style="list-style-type: none"> Organisational culture enables employees to better identify and support financially vulnerable groups. Policies, processes and actions implemented to address economic inequality.
		<ul style="list-style-type: none"> An implementation plan for the Framework. 	Executive General Manager Customer Development	5 years+	
		<ul style="list-style-type: none"> A customer vulnerability journey to help understand the needs of customers facing vulnerability throughout their interactions with us. 	Executive General Manager Innovation	June 2020	
Customers	<p>Product Design Principles:</p> <p>Develop product design principles and a framework, including review questions, to facilitate a consistent, formalised, principles-based approach to reviewing our products and services. This is to ensure our products are fair and equitable for all our customers.</p>	<ul style="list-style-type: none"> Product design principles. An initial review of all products against principles completed. Ongoing review plan developed. 	Executive General Manager Product & Pricing	June 2020 (initial product review) Ongoing	<ul style="list-style-type: none"> Organisational culture enables employees to better identify and support financially vulnerable groups. Improved access to appropriate financial products and services.

PRODUCTS AND SERVICES Provide fair, affordable and accessible products and services

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Employees	<p>Employee training: Provide training to employees to help them identify and support customers experiencing vulnerability, initially focusing on those affected by family and domestic violence, financial hardship or mental ill health. This will be supported by improved processes and systems for employees.</p>	<ul style="list-style-type: none"> Approved IAG Family and Domestic Violence (FDV) policy. 	Executive General Manager Customer Futures	June 2020 (FDV Policy)	<ul style="list-style-type: none"> Organisational culture enables employees to better identify and support financially vulnerable groups. Policies, processes and actions implemented to address economic inequality.
		<ul style="list-style-type: none"> Employee training program developed and delivered to customer-facing employees. Processes and systems updated to support customers and employees to deliver an equitable experience. 	Executive General Manager Customer Development	Ongoing	
		<ul style="list-style-type: none"> Specialised roles, such as a Customer Vulnerabilities Delivery Manager, created to improve support, services and processes for customers experiencing vulnerability. 	Executive General Manager Consumer Distribution	Ongoing	

PRODUCTS AND SERVICES Provide fair, affordable and accessible products and services

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers	<p>Language services:</p> <p>Provide language services for those who speak languages other than English to increase understanding of our products and services.</p>	<ul style="list-style-type: none"> Delivered a pilot program for a language interpreter service for customers. Using learnings to scale the service. Provided information to a translation service on our customer-facing websites for people who speak languages other than English to access support. 	Executive General Manager Consumer Distribution	December 2020 (Interpreter Services) Ongoing	<ul style="list-style-type: none"> Improved support for financially vulnerable customers, employees, suppliers and wider community. Improved access to appropriate financial products and services.
Customers	<p>Simplifying Product Disclosure Statements (PDS):</p> <p>A pilot program to make it easier to understand insurance by providing simple and clear information about our products and services.</p>	<ul style="list-style-type: none"> Pilot program using a visual guide for a motor insurance product, under our Poncho brand. The guide uses pictures to show customers the cover they receive for products. Developed a shorter, simpler PDS. Formed a Customer Working Group, to learn from their feedback, to help improve the product and transparency of the associated documentation. 	Executive General Manager Customer Development	December 2020	<ul style="list-style-type: none"> Increase in targeted and scalable resources to build financial capabilities.

PRODUCTS AND SERVICES Provide fair, affordable and accessible products and services

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Employees	<p>Creating accessible technology:</p> <p>Design inclusive and accessible digital applications aimed at making our technology more accessible to customers and employees over time.</p>	<ul style="list-style-type: none"> Developed IAG group-wide technology Accessibility Guidelines. Applied the Accessibility Guidelines to a pilot project. ‘Global Accessibility Awareness Day’ events, about understanding accessibility barriers, for employees across Melbourne and Sydney. 	Group Executive Technology & Digital	December 2020 Ongoing	<ul style="list-style-type: none"> Improved support for financially vulnerable customers, employees, suppliers and wider community. Improved access to appropriate financial products and services.



FINANCIAL CAPABILITY

Foster organisational culture to enhance financial capability of employees, customers and the community

We continue to build an inclusive culture for our people and provide support and training to ensure their financial wellbeing and resilience.

Our initial focus is on our people and continuing to build a diverse, supported workforce that reflects our community.



“I am extremely proud of working for IAG and representing CareerSeekers as both organisations have something in common, being purpose led.

IAG is an organisation that truly focuses on its purpose of making your world a safer place, and that means everyone’s world without any limitations. CareerSeekers on the other hand gives hope and a new beginning.”

ALI RAHIMI
IAG EMPLOYEE, FORMER CAREERSEEKERS INTERN

IAG has been a proud partner of CareerSeekers since 2016. CareerSeekers supports Australia’s refugees and asylum seekers into professional employment through work-readiness training and 12-week paid internships. IAG has hosted five graduate interns and 20 mid-career interns since the program commenced.

FINANCIAL CAPABILITY Foster organisational culture to enhance financial capability of employees, customers and the community

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees Community	<p>Diverse talent recruitment:</p> <p>Ensure our talent pipeline reflects the diversity of our community by supporting programs that provide internships, graduate and mid-career positions for Aboriginal and Torres Strait Islander peoples, asylum seekers and refugees and people with a disability.</p>	<ul style="list-style-type: none"> Continue to work with CareerTrackers to provide university internships to Aboriginal and Torres Strait Islander students. Continue to work with CareerSeekers to support asylum seekers and refugees by offering internships, graduate positions and mid-career positions each year. Continue a Graduate Program to recruit and develop high-potential talent as a means of contributing to IAG’s long-term talent pipeline. 	Executive General Manager People Experience & Partnering	Ongoing	<ul style="list-style-type: none"> Increase in strategies to address economic inequality (eg equitable pay, mentoring, superannuation, education, housing). Increased pathways and tools for ongoing support for vulnerable groups.
		<ul style="list-style-type: none"> Ran the ‘Stepping Into’ program to offer internships to people with a disability in the 2020 financial year. Review and adapt recruitment practices to remove barriers for people with disabilities. 	Group Executive Technology & Digital and Executive General Manager People Experience & Partnering	Ongoing	

FINANCIAL CAPABILITY Foster organisational culture to enhance financial capability of employees, customers and the community

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees	<p>Mental health and family and domestic violence training:</p> <p>Provide support to employees who may be experiencing vulnerability.</p> <p>The aim is to ensure our people are given the type of support they require when they need it, so they are able to continue to work, or come back to work, when they are able.</p>	<ul style="list-style-type: none"> • ‘Mental Health Conversations’, a compulsory training video for leaders which is also available to all employees as an optional training module. • A training video for all employees about mental health conversations that is compulsory for all employees. This will complement our existing face-to-face training and external employee assistance programs. • Essentials compulsory employee training modules, which includes family and domestic violence training, are completed annually. 	Executive General Manager People Experience & Partnering	Ongoing	<ul style="list-style-type: none"> • Organisational culture enables employees to better identify and support financially vulnerable groups. • Increased pathways and tools for ongoing support for vulnerable groups.

FINANCIAL CAPABILITY Foster organisational culture to enhance financial capability of employees, customers and the community

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees	<p>Unconscious bias training:</p> <p>Create an inclusive culture where employees are made aware of unconscious biases and provided tools to eliminate discriminatory behaviours and build a flexible workplace that empowers diversity.</p>	<ul style="list-style-type: none"> Unconscious bias principles developed and incorporated into our end-to-end people experience by updating processes and collateral. Updated people leader training includes core themes relating to unconscious bias. 	Executive General Manager Culture & Leadership	Ongoing	<ul style="list-style-type: none"> Organisational culture enables employees to better identify and support financially vulnerable groups. Increased pathways and tools for ongoing support for vulnerable groups.
Employees	<p>Financial benefits:</p> <p>Support the financial wellbeing of our employees by providing programs and benefits designed to ease financial pressure.</p>	<ul style="list-style-type: none"> Financial coaching and wellbeing services available to employees through partners. Continuation of Kids@IAG, a fully subsidised school holiday program available to Australian employees' children. 	Executive General Manager People Experience & Partnering	Ongoing	<ul style="list-style-type: none"> Improved support for financially vulnerable customers, employees, suppliers and wider community. More partnerships and collaboration to support vulnerable groups. Increased financial capability of individuals.



UNDERSTANDING OF FINANCIAL VULNERABILITY

Investigate, advocate and collaborate for improved responses to financial vulnerability

We continue to better understand the needs of those most at risk of financial exclusion. We will use these insights to improve our products and provide our people with training about vulnerability to raise their awareness and their ability to better help at-risk customers.

We will work with partners to help fill gaps we identify in our own capabilities to support our customers and our people.

Our initial focus is on workplace accessibility and flexibility, and gaining a deeper insight into the links between mental ill health and financial wellbeing.



“As any other 23 year old, I share the same desires of having goals and being ambitious. However, I own some life experiences, which more often than usual, shaped my uniqueness and may have given me a different or new way of doing things. As a Muslim migrant girl with a disability, I have learnt through some tough situations about the hows of living life that have led me to where I am today. For me personally it was always an important part to find a career that matched with my perspective and values.

Therefore, seeking an organisation that my competencies are suitable to was equally important to me as finding an organisation that shares common grounds and values of mine. IAG was the third company I interned with and from the day I started it was a place like home. It has been the most accommodating, flexible, rich culture and everything that I ever needed to expand my horizon in terms of my career.”

FATHEMA ANWAR
CURRENT IAG INTERN

IAG works closely with the Australian Network on Disability to understand how we can make the world a safer place for our people and customers with access needs. As part of this partnership IAG hosts interns through the Stepping Into program, a paid internship scheme that matches talented university students with a disability with roles in leading Australian businesses.

UNDERSTANDING OF FINANCIAL VULNERABILITY Investigate, advocate and collaborate for improved responses to financial vulnerability

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers	<p>Workers' Compensation:</p> <p>Support customers receiving workers' compensation in new ways to enable them to get back to work and back on track with their lives after an injury.</p>	<ul style="list-style-type: none"> • Provided our customers with access to the Thrive program, which provides training on resilience, emotional intelligence, wellbeing, leadership, influence and decision-making, to provide skills and confidence to help get them back to work. • Pilot program with Medibank Health Solutions that promotes early intervention conversations, to support customers who fit an at-risk profile to help them get back into work. • Pilot program which involves employing a social worker in Victoria to help customers transitioning from workers compensation and onto Government assistance. 	Executive General Manager Long Tail Claims	Ongoing	<ul style="list-style-type: none"> • Increase in targeted and scalable resources to build financial capabilities. • More partnerships and collaboration to support vulnerable groups.

UNDERSTANDING OF FINANCIAL VULNERABILITY Investigate, advocate and collaborate for improved responses to financial vulnerability

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Employees Community	<p>Mental health research:</p> <p>Lead and fund research to understand the links between mental health and financial wellbeing and how organisations can address mental health challenges facing their employees, customers and community through shared value solutions.</p>	<ul style="list-style-type: none"> Partnered with the Shared Value Project, NAB, AIA, SuperFriend and PwC on research that looks to understand the potential links between mental health and financial wellbeing. In conjunction with our partners, published the ‘Business Imperative to Improve Mental Health in Australia’ report. Shared research insights with key internal and external stakeholders, to support exploration of new collaborations and shared value opportunities. 	Executive General Manager Safer Communities	Completed October 2019 (Report) Ongoing (share insights)	<ul style="list-style-type: none"> FIAP partners commit to data collection. More partnerships and collaboration to support vulnerable groups.

UNDERSTANDING OF FINANCIAL VULNERABILITY Investigate, advocate and collaborate for improved responses to financial vulnerability

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Employees	<p>Accessible workplace: Create an accessible workplace for those with a disability that is free of barriers and allows people to participate fully.</p>	<ul style="list-style-type: none"> Completed the Australian Network on Disability self-assessment to ascertain how inclusive we are for people with a disability. Established a baseline and roadmap to improve accessibility for employees and customers. Promoted inclusion of people with disabilities through an awareness campaign on International Day of People with Disability. Participation in the Australian Network on Disability Positive Action towards Career Engagement (PACE) Mentoring program, to support job seekers in gaining meaningful employment. Updated policies and processes that give employees access to workplace adjustments that are suited to their individual needs when they have accessibility requirements. 	<p>Group Executive Technology & Digital and Executive General Manager Culture & Leadership</p>	Ongoing	<ul style="list-style-type: none"> Increased understanding of barriers to financial inclusion, financial resilience and financial wellbeing (including economic inequality). Policies, processes and actions implemented to address economic inequality.

UNDERSTANDING OF FINANCIAL VULNERABILITY Investigate, advocate and collaborate for improved responses to financial vulnerability

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees	<p>Workplace flexibility: Support workplace flexibility for all employees so they can manage their work and life commitments without being adversely financially impacted.</p>	<ul style="list-style-type: none"> Increased the users of Switch, IAG’s app that allows frontline employees to manage work hours. Switch provides frontline employees with more control and freedom to manage their work and life commitments by allowing them to change their work hours. 	Executive General Manager Consumer Distribution	Ongoing	<ul style="list-style-type: none"> Organisational culture enables employees to better identify and support financially vulnerable groups. Increased pathways and tools for ongoing support for vulnerable groups.
		<ul style="list-style-type: none"> Flexible working arrangements available for employees through MyFlex so they can accommodate life and work needs. 	Executive General Manager People Experience & Partnering	Ongoing	

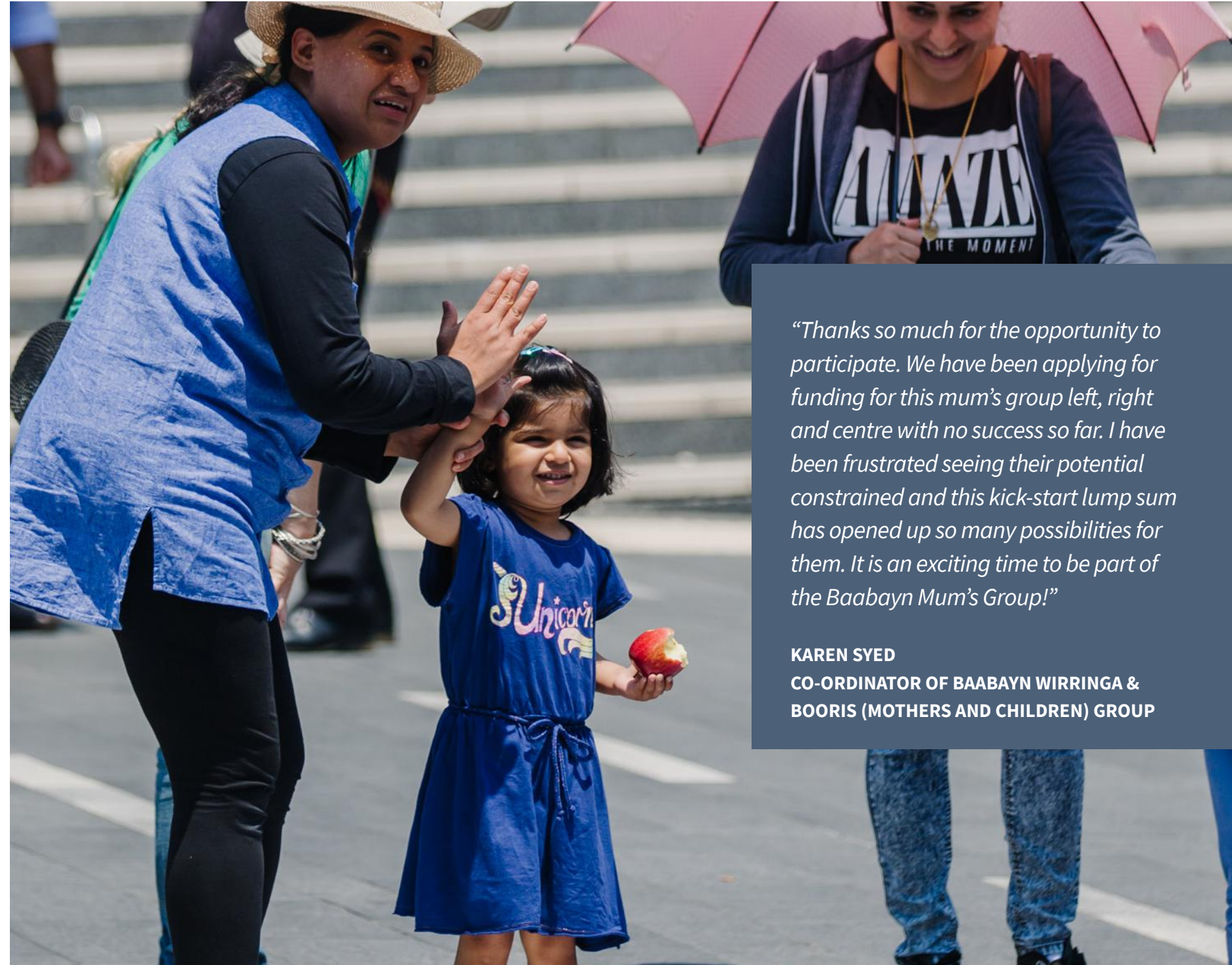


ECONOMIC SECURITY

Remove barriers and provide opportunities for economic security, equality, and growth

We continue to address structural and systemic barriers for those at risk of financial exclusion, in particular those who live in high risk peril areas and our Aboriginal and Torres Strait Islander peoples.

Our initial focus is on continuing to implement our Indigenous engagement strategy, increasing the diversity of our supply chain and building resilience and local leadership in at-risk communities.



“Thanks so much for the opportunity to participate. We have been applying for funding for this mum’s group left, right and centre with no success so far. I have been frustrated seeing their potential constrained and this kick-start lump sum has opened up so many possibilities for them. It is an exciting time to be part of the Baabayn Mum’s Group!”

KAREN SYED
CO-ORDINATOR OF BAABAYN WIRRINGA & BOORIS (MOTHERS AND CHILDREN) GROUP

In 2019, as part of IAG’s Good ‘Hoods program in Blacktown, NRMA Insurance raised over \$100,000 for Blacktown’s local charities and organisations. Baabayn was one of the recipients of this funding, and was able to use the money raised for its mum’s group program as seed capital to create income streams for their families from their creative pursuits.

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Employees Suppliers Community	<p>Indigenous engagement strategy:</p> <p>Continue to implement IAG’s Indigenous engagement strategy including our Elevate Reconciliation Action Plan (RAP), supporting Aboriginal and Torres Strait Islander peoples.</p> <p>Our Indigenous engagement strategy and RAP include a number of actions aimed at:</p> <ul style="list-style-type: none"> • Providing employment, education and professional development opportunities to Aboriginal and Torres Strait Islander peoples. • Addressing social and economic challenges faced by Aboriginal and Torres Strait Islander peoples. 	<ul style="list-style-type: none"> • Continue to implement and report on the relevant financial inclusion elements of our Indigenous engagement strategy and our Elevate RAP. 	Executive General Manager Safer Communities	Ongoing	<ul style="list-style-type: none"> • Increased understanding of barriers to financial inclusion, financial resilience and financial wellbeing (including economic inequality). • Improved support for financially vulnerable customers, employees, suppliers and wider community. • Increased pathways and tools for ongoing support for vulnerable groups.

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customer Community	<p>Support Aboriginal and Torres Strait Islander businesses:</p> <p>Provide support for the development and growth of Aboriginal and Torres Strait Islander small to medium enterprises (SMEs).</p>	<ul style="list-style-type: none"> Launched a pilot program to support the economic security, development and growth of Aboriginal and Torres Strait Islander SMEs including: <ul style="list-style-type: none"> - An awards program for five businesses to win a \$5,000 grant each to be used for professional development. 	<p>Executive General Manager Enterprise Finance & Operations and</p> <p>Executive General Manager Safer Communities</p>	December 2020	<ul style="list-style-type: none"> Increase in targeted and scalable resources to build financial capabilities. Increase in strategies to address economic inequality (eg equitable pay, mentoring, superannuation, education, housing). Increased pathways and tools for ongoing support for vulnerable groups.
		<ul style="list-style-type: none"> Provided two businesses with the opportunity to go through IAG's Firemark Labs Accelerator program. 	<p>Executive General Manager Innovation</p>	December 2020	
		<ul style="list-style-type: none"> Deployed a coaching/mentoring pilot program to better understand the development needs of Aboriginal and Torres Strait Islander SMEs and inform a longer-term proposition. 	<p>Executive General Manager Customer Development and</p> <p>Executive General Manager Safer Communities</p>	Ongoing	

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Suppliers Community	<p>Responsible Sourcing:</p> <p>Work with our suppliers and partners to develop responsible sourcing practices to ensure our suppliers operate in a manner that reflects our purpose and meets our Environmental, Social and Governance (ESG) expectations.</p>	<ul style="list-style-type: none"> Developed a Supplier Code of Conduct to ensure our suppliers are aware of IAG’s expectations with regards to ESG issues. Communicated what is expected of our suppliers, monitoring compliance against our Supplier Code of Conduct and driving continuous improvement. Developed and sent out a supplier questionnaire to assess current practices. Engaging with stakeholders to understand and manage ESG issues along our supply chain. 	Executive General Manager Enterprise Finance & Operations	December 2020 (Code of conduct developed) Ongoing	<ul style="list-style-type: none"> Improved support for financially vulnerable customers, employees, suppliers and wider community. Policies, processes and actions implemented to address economic inequality.
Suppliers Community	<p>Diverse Suppliers:</p> <p>Increase the diversity of suppliers we use with a particular focus on female-owned, social enterprises and Aboriginal and Torres Strait Islander owned suppliers.</p>	<ul style="list-style-type: none"> Launched the IAG Diversity Marketplace in our uBuy (supplier purchasing) platform. Working with SAP Ariba to provide other businesses using SAP Ariba network in Australia with access to these diverse suppliers. Continued to increase the number of Aboriginal and Torres Strait Islander-owned suppliers by procuring goods and services from a minimum of 45 Supply Nation certified/registered businesses by January 2022 (as outlined in our RAP). 	Executive General Manager Enterprise Finance & Operations	January 2022	<ul style="list-style-type: none"> Increase in strategies to address economic inequality (eg equitable pay, mentoring, superannuation, education, housing). More partnerships and collaboration to support vulnerable groups.

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Customers Community	<p>Event preparation and response: Help people to be more prepared for an unexpected event or emergency and assist with recovery from events to ensure they do not fall into financial hardship.</p>	<ul style="list-style-type: none"> Vulnerable customer team established during events to help those most in need at a traumatic time. 	Executive General Manager Short Tail Claims	Ongoing	<ul style="list-style-type: none"> Improved support for financially vulnerable customers, employees, suppliers and the wider community. More partnerships and collaboration to support vulnerable groups.
		<ul style="list-style-type: none"> Increased use of the Get Prepared App – a collaboration with the Australian Red Cross to help communities better prepare for emergencies. Continued partnership with GIVIT which helps connect people who have items to donate to those in the community experiencing vulnerability. 	Executive General Manager Safer Communities	Ongoing	

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees	<p>Improve employee conditions to support financial inclusion:</p> <p>Improve conditions for our employees through our enterprise bargaining agreement to ensure we consider issues of financial inclusion and economic security.</p>	<ul style="list-style-type: none"> • Consulted and negotiated with employee groups to develop the enterprise bargaining platform. • Approved and implemented Enterprise Agreement. 	Executive General Manager People Experience & Partnering	December 2020	<ul style="list-style-type: none"> • Increase in strategies to address economic inequality (eg equitable pay, mentoring, superannuation, education, housing). • Planning for the future: Increased protective economic supports (eg savings, retirement, planning, superannuation, housing).

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Community	<p>Build community connection and resilience:</p> <p>Help to build resilience and local leadership in at-risk and disaster-affected communities by strengthening community connection and confidence. This is because strong social connections help increase a community’s ability to respond to, and recover from, a disaster.</p>	<ul style="list-style-type: none"> Continued to develop our Good ‘Hoods program which has established long-term partnerships with the communities within Blacktown (in Greater Western Sydney) and Murrindindi (in Victoria) to build connection and resilience. This involves working closely with local stakeholders on a range of projects designed to grow economic enterprise, enable and empower local leaders and help prevent, reduce and address the impact of natural hazards on the local community. Supported the scaling and growth of Vennu. By easily connecting people to community spaces, Vennu helps to build more resilient communities, provides community organisations with new income and creates new jobs in the community. 	Executive General Manager Safer Communities	Ongoing	<ul style="list-style-type: none"> More partnerships and collaboration to support vulnerable groups.

ECONOMIC SECURITY Remove barriers and provide opportunities for economic security, equality, and growth

Stakeholders	Action Statement	Output	Responsibility	Timeframe	Outcomes
Employees	<p>Increase the number of women in technology:</p> <p>Provide career paths to women in technology that support their development and progression at IAG.</p>	<ul style="list-style-type: none"> • Developed a ‘Women in Tech’ working group to manage initiatives to support technology careers for women at IAG. • Developed a mentor program for 20 women in the technology space. • Continue ‘Code Like a Girl’ internships including 10 annually for a six month rotation with the aim of 50% converting to permanent roles. • Achieved a 50/50 gender split for 2020 graduate program intake in the Technology Division. • Partnered with Robogals in 2019 to host a school holiday program focused on technology for 50 girls. • Partnered with Bricks4Kids in 2020 to host a school holiday program focused on technology for 50 girls. • Developed a Guest Speaker Series for IAG employees. • Developed Leadership Stories Podcast series for IAG employees. 	Group Executive Technology & Digital	Ongoing	<ul style="list-style-type: none"> • Organisational culture enables employees to better identify and support financially vulnerable groups. • Increased pathways and tools for ongoing support for vulnerable groups.



“Financial health and mental health are intrinsically linked. This premise was supported in the findings of our mental health research project with IAG and partners.

To strengthen financial inclusion, business must therefore consider how it can improve the health and wellbeing of all stakeholders – from employees, to customers and the communities where it operates. By enabling better economic participation, we increase business resilience in turn; creating shared value.

Shared Value Project looks forward to building on this research with IAG and we commend them for the leadership demonstrated in their FIAP.”

**HELEN STEEL CEO
SHARED VALUE PROJECT**

In partnership with the Shared Value Project, NAB, AIA, SuperFriend and PwC, IAG conducted research to understand the potential links between mental health and financial wellbeing in 2019. This report showcases the business opportunity that arises from improving mental health in Australia.

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