

## THE “CAISSE CANTONALE VAUDOISE DE COMPENSATION AVS” RENEWS ITS EQUAL-SALARY CERTIFICATION

**Vevey, May 26, 2020** – The EQUAL-SALARY Foundation is pleased to announce that the **Caisse cantonale vaudoise de Compensation AVS (cantonal compensation fund, CCVD)** obtained the EQUAL-SALARY certification for the second time in a row. After successfully passing the statistical analysis of its salaries, CCVD underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men. CCVD is the first compensation fund to prove it pays its female and male employees equally.

*« An institution such as CCVD being certified for the second time is a strong signal for Switzerland. As the revision of the Swiss Equality Act is about to enter into force, the CCVD positions itself as a leader and shows the path forward »* underlines **Véronique Goy Veenhuys**, Founder and CEO of EQUAL-SALARY.

*« The values of equity and respect for our employees are the foundation for our corporate culture. The principle of equal pay has been included in our practices for a long time and the renewal of the EQUAL-SALARY certification allows us to demonstrate the importance we attach to it. »* added **Fabienne Goetzinger**, CEO of Caisse cantonale vaudoise de Compensation AVS.

### Equal pay in practice

While most companies claim to pay women and men the same, the gender pay gap is still close to 23% on a worldwide level, reaching an average of 16.2% in Europe<sup>1</sup>. In Switzerland, the gender pay gap is around 19,6 %<sup>2</sup>.

### ... and especially in the sector of compensation funds :

The shortfall in earnings of women arising from wage discrimination is around 7.7 billions of Swiss Francs per year in Switzerland. The AVS contributions of employers and employees totalizing 8.4%, an absolute equality would result in 646.8 millions of additional revenues. <sup>3</sup>

### About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

To date, the EQUAL-SALARY Foundation has completed over 90 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

<sup>1</sup> Source : Eurostat June 2018, based on 2016 data

<sup>2</sup> Source : BFEG/OFS Janvier 2019, données 2016

<sup>3</sup> Source : [www.letemps.ch](http://www.letemps.ch)

# EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

## About the EQUAL-SALARY certification process, symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run a statistical analysis of salary data based on a methodology developed with University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

## Press contact

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