

## GRUPPO CREDEM – CREDITO EMILIANO S.P.A. OBTAINS EQUAL-SALARY CERTIFICATION

**Vevey / Reggio Emilia, November 23, 2020** – The EQUAL-SALARY Foundation is pleased to announce that **Gruppo CREDEM – Credito Emiliano S.p.A.** has obtained the EQUAL-SALARY certification, symbol of excellence in terms of equal pay, for all its employees spread over 511 sites in Italy. After successfully passing the statistical analysis of its salaries, CREDEM underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men. CREDEM is the first company of the financial sector to obtain the EQUAL-SALARY certification in Italy.

« Thanks to its certification, CREDEM, one of the biggest Italian banking groups, sets itself as a leader for equal pay in its sector and in Italy. An exemplary action that encourages feminization of the banking sector, a necessity according to Christine Lagarde<sup>1</sup>. It is a great satisfaction for the Foundation to concretely contribute to it. » comments **Véronique Goy Veenhuys**, Founder of the EQUAL-SALARY Foundation.

*"Obtaining this certification confirms the right path we took in gender equality and diversity initiatives which are at the center of our strategies. We are convinced that these aspects are particularly relevant in an organization, above all to enhance the meritocracy of individuals and respecting the uniqueness regardless of the diversity that everyone brings. Since some years we have gone beyond gender diversity by embracing a global concept of diversity. Our model of operating is based for employees on being comfortable with themselves with the aim to work well. To further strengthen these concepts, we have created figures called diversity coaches, dedicated to the Diversity & Inclusion aspects, real ambassadors of inclusive culture, spokespersons for specific needs and guarantors of the implementation of corporate initiatives",* declared **Nazzareno Gregori**, Credem General Manager.

### 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. (source: eurostat June 2018, based on 2016 data).

### 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.

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<sup>1</sup> <https://www.latribune.fr/entreprises-finance/banques-finance/pour-lagarde-la-feminisation-de-la-finance-n-est-pas-une-option-c-est-une-necessite-830965.html>

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

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.

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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