

## MAURITIUS COMMERCIAL BANK OBTAINS THE EQUAL SALARY CERTIFICATION

**Vevey / Mauritius May 23, 2024** – The EQUAL-SALARY Foundation is pleased to announce that **The Mauritius Commercial Bank Limited** has obtained the EQUAL-SALARY certification, a symbol of excellence in terms of equal pay, for all employees of Mauritius Commercial Bank. After successfully passing the statistical analysis of its salaries, Mauritius Commercial Bank underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men.

The EQUAL-SALARY certification is valid for 3 years, during which, the company undergoes two monitoring audits. After 3 years, if the organization wants to keep its label, it needs to renew the certification process with a new salary analysis and a full on-site audit.

*"The Foundation is proud to award the EQUAL-SALARY certification to Mauritius Commercial Bank, the second Mauritian company and the first African bank to receive this distinction. This success testifies to a deep commitment to equal pay and represents a major competitive advantage thanks to a positive impact on the social pillar of ESG criteria, the attraction and retention of talent and the bank's credibility and reputation. Mauritius Commercial Bank can be proud of this achievement!"*, commented **Noémie Storbeck** co-CEO of the EQUAL-SALARY Foundation.

*"Achieving the EQUAL-SALARY, a first in Africa for a bank/financial services group, confirms our commitment to equal pay for equal work and gender equality within our workforce. This certification is a testament to our collective efforts and will help us maintain fairness and equality in our workplace"*, added **Jean Michel Ng Tseung** CEO of MCB Group.

### Equal pay in practice...

While most companies claim to pay women and men the same, the gender pay gap is still close to 20% on a worldwide level, according to the ILO report published on February 2020<sup>1</sup>.

### About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit Foundation established in 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay and equal opportunities. 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 first 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 Network. EQUAL-SALARY has been recognized by Equileap (the world leading provider of data and insights on gender diversity and equal opportunities in companies) as a gender equality auditor.

To date, the EQUAL-SALARY Foundation has completed over 150 certification procedures throughout the world. Many of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, gaining trust and respect from their employees, clients and partners as a result.

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<sup>1</sup> [https://www.ilo.org/wcmsp5/groups/public/---ed\\_dialogue/---act\\_emp/documents/publication/wcms\\_735949.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf)

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

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

Similar to an ISO standard for wages, all EQUAL-SALARY Certification processes include two phases: First, experts contracted by EQUAL-SALARY run statistical analyses of salary data. Upon having concluded phase 1 successfully, demonstrating an overall pay gap equal or lower than 5 percent, phase 2 is initiated. Phase 2 consists of an audit conducted by major audit firms such as PwC, Mazars or SGS who assess both the company's overall commitment to equal pay and its implementation in Human Resources processes. To allow further investigation and a more comprehensive approach, employees are involved by means of surveys and interviews during the on-site audit. Only the companies that meet all requirements of all phases successfully are awarded the EQUAL-SALARY Certificate, proving their excellence in equal pay and equal opportunities.

The EQUAL-SALARY Certification allows organizations to verify and communicate that they pay their employees fairly across gender, ethnicity, or both. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

## Press contact

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