

BANCA DELLO STATO DEL CANTONE TICINO BECOMES EQUAL SALARY RE-CERTIFIED

Vevey / Bellinzona, July 23, 2024 – The EQUAL-SALARY Foundation is pleased to announce that **Banca dello Stato del Cantone Ticino** has obtained the EQUAL-SALARY certification for the second time, a symbol of excellence in terms of equal pay, for all employees of Banca dello Stato del Cantone Ticino in Switzerland. After successfully passing the statistical analysis of its salaries, Banca dello Stato del Cantone Ticino underwent an internal audit entrusted to PwC proving that it applied equal pay and equal opportunities 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.

"Congratulations to Banca dello Stato del Cantone Ticino for renewing its commitment to equal pay with its second EQUAL-SALARY certification. Once again, BancaStato has undergone a rigorous audit of its salaries, recruitment, training, promotion, and evaluation practices, and met all our certification criteria. This success allows it to attest to equal pay and equal opportunities for all its employees and ensures a fair company culture. With this distinction, BancaStato is well-prepared to tackle future environmental, social, and governance challenges, establishing itself as a long-term leader in equality and corporate responsibility. An example to follow!" commented **Noémie Storbeck** co-CEO of the EQUAL-SALARY Foundation.

"We are especially proud of having successfully navigated the steps necessary to achieve the EQUAL-SALARY recertification. Analyses conducted by experts have reconfirmed that there are no gender disparities in pay policies, conditions, and professional opportunities. The goal sought by BancaStato was precisely to externally and independently attest to the equal treatment of female employees. We are proud of the achievement and can assure that we will continue to put great effort into maintaining and further promoting a respectful, balanced and opportunity-rich work environment. Only then can we rely on a cohesive, motivated team capable of tackling the many challenges facing the banking sector with determination", added **Fabrizio Cieslakiewicz**, President of BancaStato.

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 2020¹.

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.

¹ 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.

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.

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, Forvis 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.

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