

27 November 2015

## New Zealand launch of the HeforShe campaign

It is an honour to be asked to speak to you today. I am sorry that I cannot be with you in person to share my commitment to taking action against the inequalities faced by women and girls, both here in New Zealand and around the world.

As the CEO of Sovereign, New Zealand's largest life insurer and more importantly, as the father of a growing girl, and as a husband, gender equality is a subject dear to my heart. And while I am soon to be changing roles, leaving Sovereign to take up a new position as CEO of Flexi Group in Australia, my commitment to this issue will not change.

This is not however, something I've set out to deliberately pursue. Rather I believe gender equality ought to be the natural outcome of a truly balanced working environment, in which all employees are able to thrive.

I learned early on in my career that a diverse team not only makes life more interesting, but brings tangible benefits to a business through increased adaptability and innovation, a wider range of viewpoints and broader skillsets and experience.

When I took over the reins at Sovereign in March 2013, my goal was to build a team that not only had the skills to produce amazing work, but that represented our customers and our community.

At the time, women made up 60% of Sovereign's workforce, but were under-represented in leadership roles. So we introduced mentoring, leadership development programmes and parental leave reviews, and began having conversations about what mattered to women in the workplace.

These changes may seem small but the impact was huge. Before long, this work had evolved into a dedicated programme of change, including re-setting our organisational structures, communicating a compelling company vision to "Be the difference in life's moments of truth", introducing innovative leadership training and championing flexible working.

We established a team to lead diversity and inclusion initiatives focused not just on gender balance, but on cultural diversity, generational diversity, flexibility and support for the LGBTI community.

The results - in a relatively short space of time and in a traditionally male-dominated industry - have exceeded our expectations. We've reduced the gender pay gap to <5 percent, compared to a national average 11.8%. Women now hold 47% of our senior leadership roles - and make up one third of our executive leadership team, up from 20% in 2009 -.

We know there is still a way to go before we can say we have reached true gender equality in New Zealand. Nonetheless, as you can see from our experience at Sovereign, small actions taken consistently and with purpose, lead to big changes.

That's why I'm delighted to declare my commitment to the Panel Pledge. From now on, whenever I am invited to be involved with, or asked to sponsor a panel or a conference, I will inquire about the efforts that have been made to ensure women leaders are represented.

I also challenge my fellow CEOs to do the same. It is up to all of us to ensure that women's voices are heard, that women have meaningful opportunities to participate and that women are represented in leadership roles.

When the day comes that true equality is the norm in New Zealand, I believe we will find a quality of thought and a depth of challenge that will expand all of our possibilities.

Until then, I pledge to continue to play an active role in this vital conversation with my peers, my colleagues and staff, and in the wider policy arena.

Thank you.



Symon Brewis-Weston  
Chief Executive Officer - Sovereign

