

## **Investor has equal salaries - comment on article "DO synar finansen" (SvD, January 23, 2013)**

Last fall, together with 35 other companies within the financial and insurance industry, Investor was one of the selected companies which DO decided to audit (DO, Diskrimineringsombudsmannen, is a government agency that "seeks to combat discrimination on grounds of sex, transgender identity, ethnicity, religion...etc"). The purpose of DO's audit was to make sure that companies are working actively to make sure that employees' salaries are equal ("jämställda"). The questions in the audit were, for example:

- How do you make sure that the criteria for the individual setting of salaries ("lönesättning") are gender neutral?
- How do you make sure that salaries for new employees ("ingångslöner") do not relate to gender?
- How do you make sure that Investor's benefits do not relate to gender?

We were also asked to give an account of our latest wage survey ("lönekartläggning"). Wage surveys are mandatory for companies according to the law against discrimination to ensure that companies have equal salaries, and should be conducted at least every third year. Our last wage survey was conducted in 2011. This material was sent to DO in September 2012.

In October 2012, DO requested some supplementary information. The requested information included, for example:

- Additional information regarding the analysis whether salaries are gender neutral.
- For some employee groups with employees with the same work, DO wanted additional explanations why some of the salaries were not equal. DO also requested the same information regarding groups with similar work. They also suggested that some of the groups contained too many individuals, and should be made smaller.
- DO asked us to develop a plan of action for equal salaries (which we had not developed in the first place, since we are of the opinion that our salaries are gender neutral)
- DO asked us for a similar analysis of Investor's benefits.

One can mention that in a wage survey, all employees are categorized into various groups based on the individual's:

- Skills and knowledge
- Responsibility
- Effort
- Working conditions

The salaries within and between the groups are thereafter compared and analysed in different ways, and if there are any differences in salaries both within and between the different groups these need to be explained. There should of course be no differences due to, for example, gender or religion.

The supplementary information, together with an updated wage survey, was sent to DO in November 2012.

### **DO's approved completed survey and closed the case**

In mid-December, DO informed us that this case was closed, and that DO will not continue its audit of Investor's work with the survey for equal salaries. For our next wage survey, DO asked us to complement it on a few points, but this was not to be reported back to DO. DO also stated that Investor complies with the law.

We truly believe that we have gender neutral salaries at Investor.