



People and culture



Our people are essential to our business' long-term success. Everything we do is informed by our QBE DNA: seven cultural attributes that describe who we are, what we stand for, and how we conduct ourselves. The framework sets out expected behaviours for the whole Group, working in conjunction with the Group's Code of Ethics and Conduct. Our people are the centre of our sustainability focus area 2 ambition: to enable a sustainable and resilient workforce.

Our DNA

We are **customer-focused**

We are **technical experts**

We are **inclusive**

We are **courageous**

We are **fast-paced**

We are **a team**

We are **accountable**

No matter the role or country, or whether a QBE employee works in one of our offices or in a hybrid environment, our **QBE DNA** is what connects us all.

Women on Group Board:

44%

Target of 40% by 2025 (achieved)

Women in leadership (Levels 0-3):

38.6%

Target of greater than 37% by 2023 (achieved)
Target of 40% by 2025

Gender diversity on Group Executive Committee:

45%

Target of 40:40:20 (40% women, 40% men, 20% any gender) by 2023 (achieved)

i Please see People and culture in our [data book](#).

Driving cultural change

In 2022, we progressed the implementation of our Culture Blueprint to drive QBE towards our target culture and tracked our progress through our Culture Dashboard.

In January, we launched our new organisational purpose: *QBE - enabling a more resilient future*. Throughout this year, we have focused on making the purpose tangible for our people, partners, and customers, and aligning what we do to our purpose.

We continued to embed our QBE DNA behaviours through a refreshed employee incentive program and celebrated role models through our DNA Champions Award.

In recognition of our Culture Transformation, we were awarded the Organisational Development Award at the 2022 Australian HR Institute (AHRI) Awards.

Employee engagement

At QBE, we are committed to continually improving our employee experience, wellbeing, safety, and workplace environment. We strive for a culture that embraces diversity, seeks feedback, and encourages people to speak up.

Voice, our employee listening program, provides an opportunity for our people to give feedback on their experience working at QBE through short, sharp, and frequent tailored Pulse surveys, putting meaningful data directly in the hands of our people leaders. Our listening approach gives us a deeper understanding of what is driving engagement, enabling us to focus on opportunities to take action, and giving us the ability to measure impact over time.

Our Engaged Employee Index was introduced in 2021, measuring how proud our people feel to work for QBE, their commitment, enthusiasm, feelings of being valued, and sense of accomplishment with their work, and whether they would recommend QBE as a great workplace. Please refer to the [data book](#) for our results.

Leadership and development

To support progress against our strategic agenda and embed our target state culture, we launched three new enterprise leadership groups: Growth Leaders Forum (GLF), Enterprise Talent Group (ETG) and Enterprise Leaders' Network (ELN), investing in the development of our future leaders and mobilising them around our strategic priorities.

The GLF and ETG are made up of leaders who demonstrate potential to take on broader and more complex roles. These groups have participated in cutting edge development interventions, opportunities for cross-divisional peer networking, as well as on-the-job experiences. The ELN brings together our GLF, ETG and all Level 1 and 2 leaders, equipping them to communicate and embed our strategy across the business, and bring our shared purpose and vision to life.

The creation of these groups has seen us strengthen our succession pipeline and bring the enterprise together through global peer learning groups.



Inclusion of Diversity

People are at the heart of our business and bring their own diverse perspectives and lived experiences to work. Because we see the benefits that this rich diversity brings, Inclusion of Diversity (IoD) is a fundamental component of our QBE DNA - it is part of who we are and how we operate.

We believe that creating a workplace culture and influencing the external environment so that our people, customers, suppliers, and stakeholders feel included is essential to our success, now and into the future. This ambition aligns to our focus area 2 goals, helping to enable a sustainable and resilient workforce.

A refreshed approach to Inclusion of Diversity

In early 2022, we launched our new approach to IoD. At QBE, we have a broad view of diversity that includes all the ways that people are visibly, and invisibly, different. We know that to realise the benefits of this, we must create an environment where everyone is, and feels that they are, included.

Our refreshed [IoD policy](#) sets out our expectations for how we interact with each other, and our aspiration to be a positive influence for inclusion of diversity beyond the boundaries of our organisation. To support our ambitions, we have continued to improve our approach to people data collection, consistency and quality, and we have developed new inclusion targets for 2023, going beyond gender to consider equality of belonging, based on ethnicity, disability, and LGBTIQ+ identification. Additionally, to maintain progress with women in leadership targets, and in line with our 40:40 Vision pledge, a new target for 2027 will be introduced in 2025 for an improvement from the 2025 baseline.

Talking to our people about inclusion

To celebrate the launch of our refreshed policy and approach at QBE, we ran a series of IoD roundtable discussions through February and March, which over 700 people attended globally.

In these sessions, we heard from our Group Executive Committee (GEC), senior leaders, and a world-renowned inclusion expert and thought leader, Professor Juliet Bourke, PhD. We explored our refreshed approach to IoD, the business case for inclusion, and heard practical advice on how to build inclusion.

We used the powerful insights, shared by our people, to create a tip sheet on ways to build inclusion through everyday interactions.

Continued progress on gender equality

In 2022, we continued to make headway towards our target of 40% women in leadership¹ across QBE, with an increase over last year from 35.9% to 38.6%. This year, QBE achieved our 2025 goal of 40% women on the Group Board early, reaching 44% with the appointment of Yasmin Allen in July 2022.

To further QBE's commitment to gender diversity, in May 2022, QBE became the first insurer to sign up to HESTA's 40:40 Vision, an initiative supporting diversity in executive leadership in ASX300 companies. We pledged to have 40% women, 40% men and 20% any gender on the GEC by 2030 - something we already currently meet, with 45% women.

To further our commitment to gender equality, our Group Chief Executive Officer joined our Australia Pacific Chief Executive Officer in becoming a member of the Champions of Change Coalition (CCC). The CCC is a globally recognised coalition - with members from major sectors of the economy including business, government, community, academic and not-for-profit organisations - for advancing diverse and more women in leadership, and furthering our progress toward building an inclusive and respectful workplace.

Beyond these commitments and actions, we continue to identify opportunities for further progress, and to develop targeted initiatives to address attraction, progression, and retention of women in leadership at QBE.

Pay equity

At QBE, we strongly believe in equal pay for equal work. We regularly assess pay equity in our workforce based on key drivers such as role, location, and performance, enabling us to identify areas for improvement, and giving us confidence that we have gender pay equity on a like-for-like basis. We recognise that some pay gaps remain at an individual level, and will continue to work to address any gaps through our ongoing annual salary review processes.

In Europe, the scope of our pay equity review now also includes both gender and ethnicity. We will continue our external ethnicity pay gap reporting beyond 2022, and have introduced ethnicity targets to support progress in this area.

Diversity in our supply chain

QBE's [Supplier Sustainability Principles](#) outline our desire to work with businesses reflecting the diverse nature of the communities we serve. This includes minority and First Nations businesses, disability and social enterprises and female-owned and/or led businesses.

¹ Level 0 (GEC) and the next 3 tiers of employees below.



Wellbeing

In 2022, the world began to emerge from the COVID-19 pandemic. As our employees embraced the 'new normal', geo-political, social and environmental challenges contributed to further uncertainty and change. Wellbeing remains a priority at QBE, and we continue to seek to create a safe, supportive and engaging environment to enable a more positive and resilient future for our people.

Supporting our people's resilience

One swift action we took in response to the increasing inflationary pressures was to make an out-of-cycle pay increase of 3% for employees across the Group, excluding the most senior leaders.

Local offerings provided further wellbeing support to our people. In Australia, we launched Thriving at our Best, a refreshed holistic wellbeing program that encapsulates three focus areas - Healthy People, Healthy Teams and a Healthy Workplace. Europe's new wellbeing strategy, At our Best, aims to create meaningful change in people's lives by helping them to understand and tackle the systemic causes of stress and burnout.

Work, health and safety

We maintain robust work, health and safety (WHS) controls across the business, with detailed risk assessment and control plans in place to mitigate WHS hazards. A Group policy governs our standards. Our WHS processes and resources are extensive, including ergonomic assessment, support, and equipment, as appropriate; workers' compensation personnel; psychological health initiatives; online mandatory training; regular site safety inspections; workplace incident, 'near miss' and claims registers; first aid, mental health and domestic violence support training; and online counselling. WHS committees and working groups convene to share initiatives, trends and best practice, and update the Group Board on global WHS developments and risks.

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

These icons denote integration of the WEPs



Refer to the [WEPs website](#) for icon descriptors.