



WORKING FAMILIES

Maternity and Paternity Policies – 31.01.2023

#ImpactThruInclusion #WorkingFamilies

WORKING FAMILIES

Maternity and Paternity Policies

Working families encompasses employees who have parental or carer responsibilities, and the scope of this workstream covers a broad range of issues pertinent to working carers, working mums, working dads and working parents.

The focus of much effort in the area of working families has been in relation to working mothers and specifically the pre-leave, during leave and immediate return to work phase. This narrow definition of working families often misses the different family roles and situations that can impact an individual's ability to thrive at work. The working families' subgroup is designed to raise awareness of the different needs of working mothers, fathers and those with other caring responsibilities, using events and activities to positively impact cultural change, enabling each of these groups to succeed in their careers.

[Click here to read more.](#)

Research is increasingly demonstrating Paternity Leave is a powerful policy tool to boost female labour force participation and, importantly, does not come at a cost to men's participation. Equal treatment of all working parents regardless of gender is therefore key to addressing the gender pay gap within the investment and savings industry. In 2021 the Diversity Project launched its Annual Maternity and Paternity Leave survey to track the types of policies available to working parents, and to monitor the progress being made towards our 'Gold Standard' recommendation of Enhanced parental leave of 6 months at full pay for all, regardless of gender and route to parenthood. Results for our second annual survey are now in. In 2022 survey we are encouraged to see...

INCREASING TRANSPARENCY

We had responses
from 59 firms in
2022/23, up from 37 in
2021

MATERNITY LEAVE

31 firms now offer the
gold standard of 26+
weeks of maternity
leave at full pay

PATERNITY LEAVE

42 firms offer in excess
of 2 weeks of fully
paid paternity leave

CARER POLICIES

13 firms have a carers
policy. 17 do not with
20 not responding

BONUS TREATMENT

The treatment of
bonuses continue to
vary

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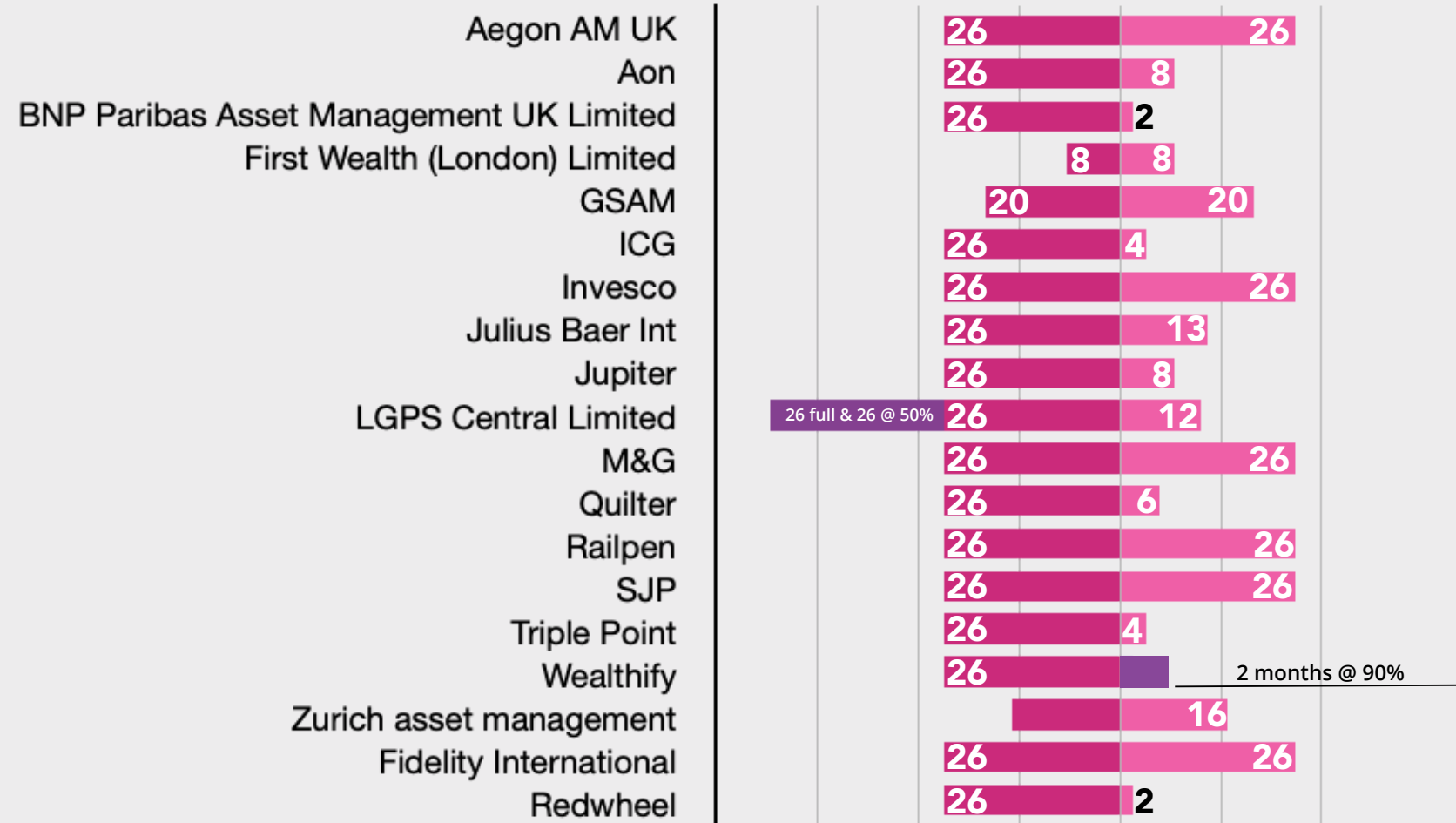
OTHER COMPANY BENEFITS OFFERED

- Some leaders have adjusted how paternity leave can be taken to enable leave to be taken in and over a longer time period (2 years)
- Leading firms are also measuring the up take of paternity leave policies
- Adoption, fertility treatment, foster and surrogacy leave is increasingly included in family leave policies
- Other non-financial support packages: coaching before, during and after leave; 24 hour helpline for extra learning and coaching; employee Assistance Programmes
- The managers of any employee taking leave is also offered one to one coaching at all three stages
- Group coaching and buddy sessions run throughout the year for both employees and managers on various topics relating to being a working parent.
- Employees returning from parental leave can return on 80% of their contractual hours at full pay for their first 6 weeks back at work
- 35 hours per year carer leave paid – additional flexibility and unpaid leave available
- Back up Child, Adult & Elder of up to 15 days per annum
- In the sad event of a stillbirth or miscarriage after the 24th week of pregnancy full maternity/paternity leave. If before 24th week, 2 weeks fully paid

WORKING FAMILIES – MATERNITY AND PATERNITY POLICIES

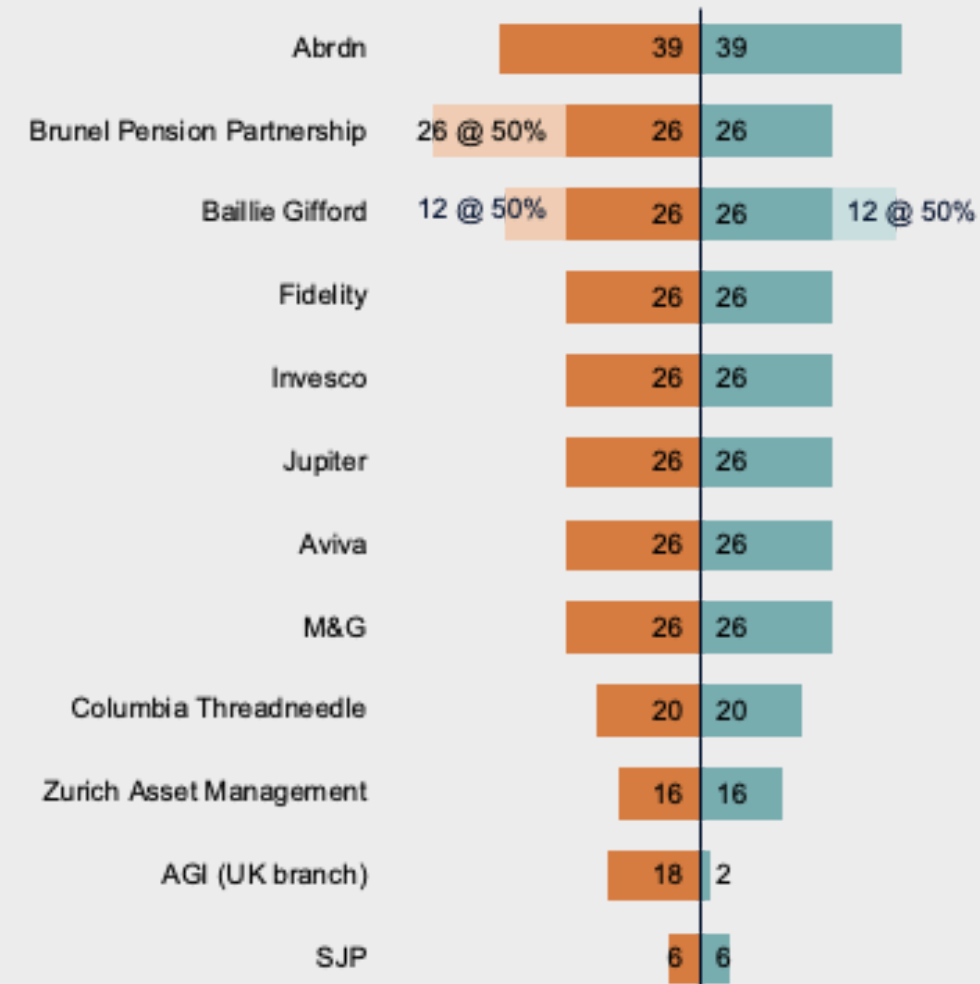
Publicly Available, 2022

■ Full Pay Maternity Leave (weeks)
 ■ Full Pay Paternity Leave (weeks)
 ■ Other



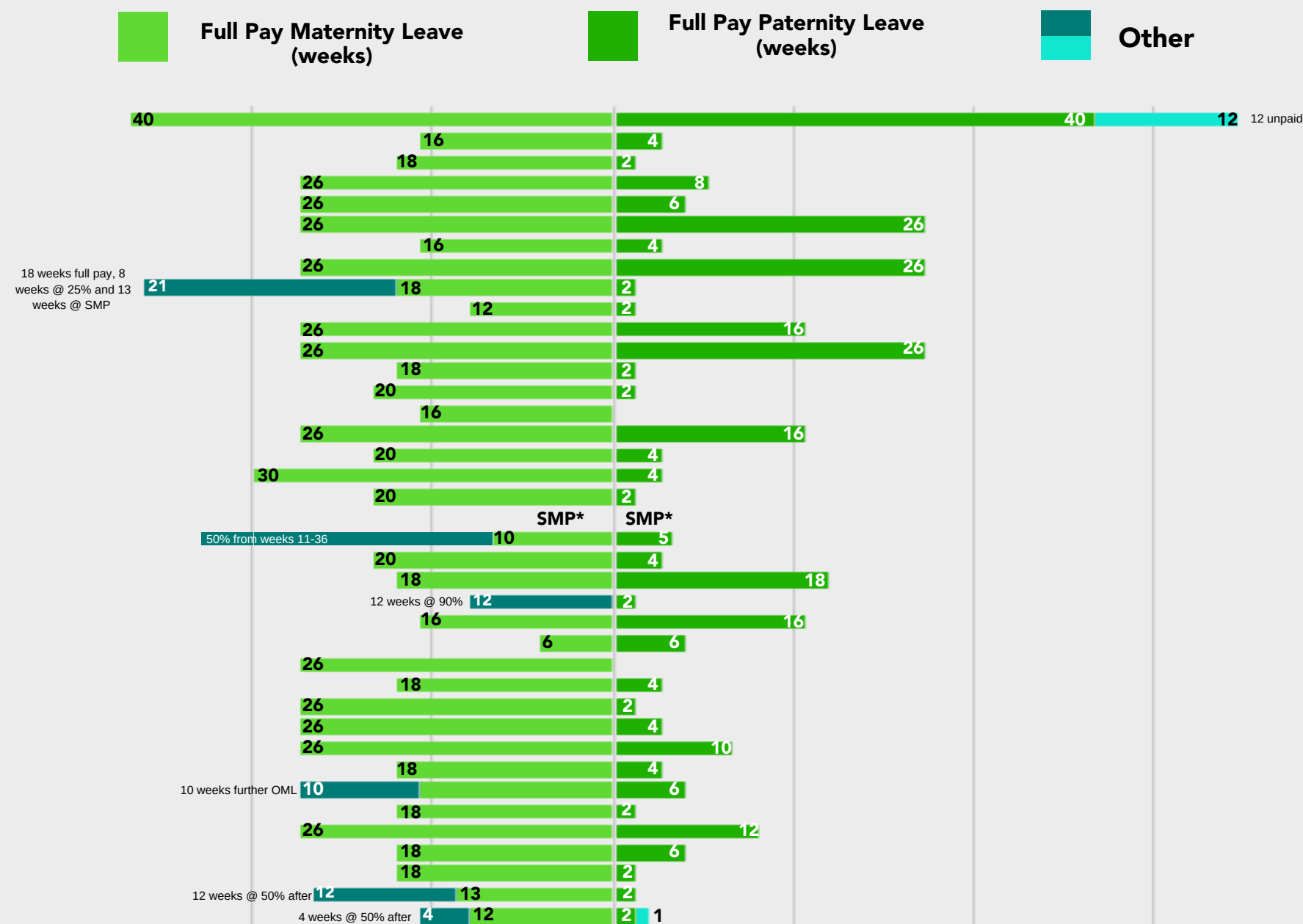
Publicly Available, 2021

■ Full Pay Maternity Leave (weeks)
 ■ Full Pay Paternity Leave (weeks)

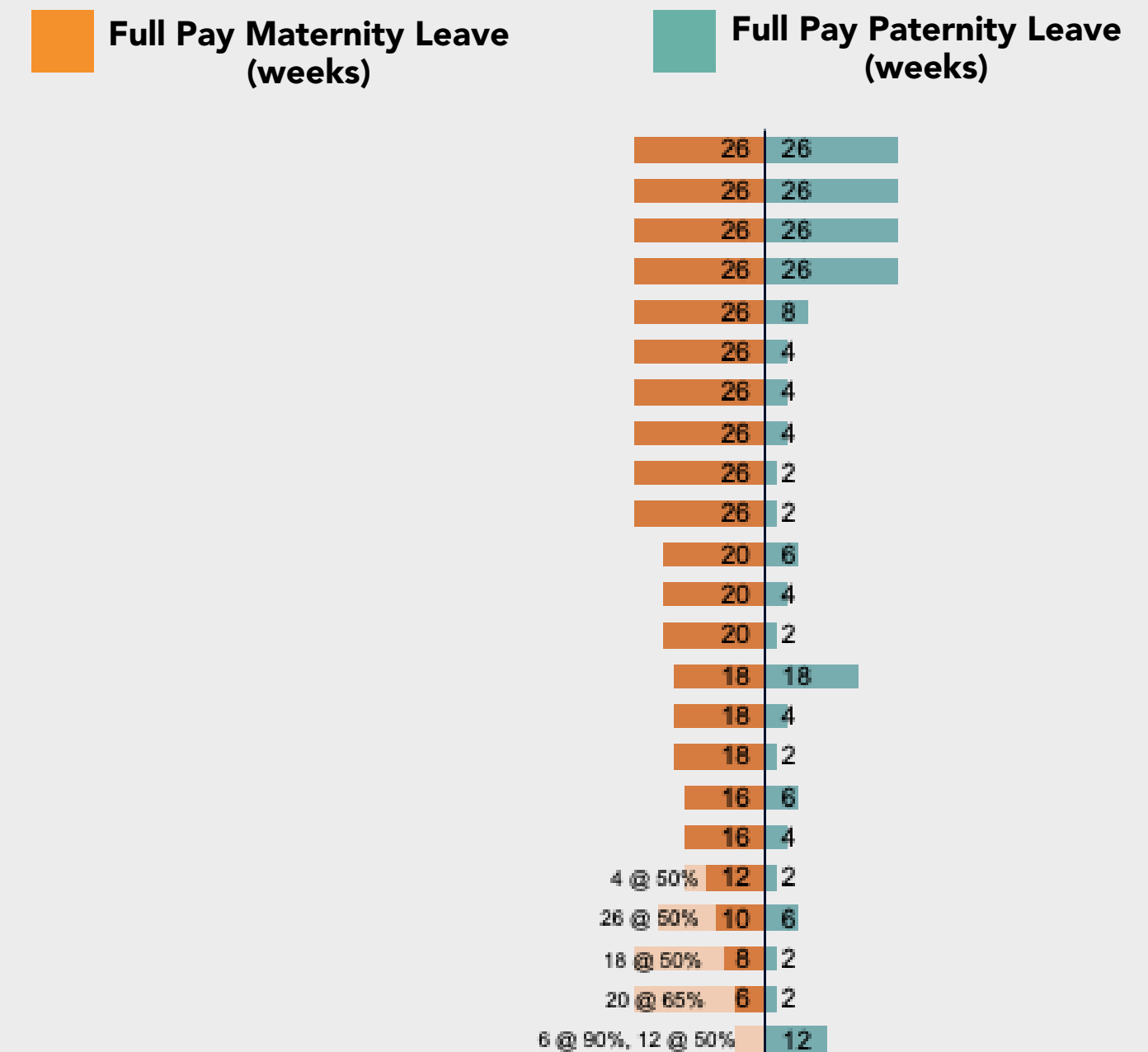


WORKING FAMILIES – MATERNITY AND PATERNITY POLICIES

Confidential, 2022



Confidential, 2021



Bonus treatment 2022

The treatment of bonuses varied with many companies not disclosing. The most common responses were:

Paid in full for period of paid leave and pro-rated thereafter

Discretionary

Pro-rated

“ With effect from the 2020 performance year, we have improved our policy with respect to bonus eligibility for those individuals on maternity or shared parental leave. Individuals now taking either of these types of leave will remain eligible for an annual bonus in respect of the first six months of their leave. This is aimed at further reducing the financial implications associated with taking time off to raise a family. ”

OTHER COMPANY BENEFITS OFFERED

- Parental coaching with a third party specialist organisation for any employee going on, on, and returning from leave
- The managers of any employee taking leave is also offered one to one coaching at all three stages
- Group coaching sessions run throughout the year for both employees and managers on various topics relating to being a
- working parent
- All employees have access to 24 hour online digital parental support too

- Employees returning from parental leave can return on 80% of their contractual hours at full pay for their first 6 weeks back at work
- 35 hours per year carer leave paid – additional flexibility and unpaid leave available
- Back up Child, Adult & Elder of up to 15 days per annum
- Internal Maternity Buddy programme

[Review your policies in line with the DP's Gold Standard Working Families Best Practice Guide.](#)