

Diversity and inclusion at ING

Diversity and inclusion is more than the right thing to do. Without it, we can't deliver our strategy. Here we explain what diversity and inclusion means to ING, why it's important and what we're doing to progress.

Diversity and inclusion is an important part of our business strategy

To deliver the differentiating customer experience that's central to our Think Forward strategy our workforce should reflect and understand the increasingly diverse demographic we serve. Teams with a healthy mix of contrasting perspectives and backgrounds help us stay a step ahead as they are more creative, faster to adapt and more inventive. Diversity helps us avoid group-think and disrupts the status quo. And it increases our pool of potential candidates and helps us attract and retain the best and brightest talent.

Inclusion and helping others to succeed is simply who we are. It's written in our Orange Code, the values and behaviours that make us ING. People perform better when they feel included and free to be themselves.

To support our ongoing efforts to create meaningful change, we have measures that aim to prevent discrimination within our company. ING's Global Code of Conduct expects employees to create and maintain a safe working environment and to speak up and report misconduct they encounter. Yet, despite our best intentions, there is still room for improvement. We need to close the gap between our intentions and our actions.

ING's approach: the 70% principle

Diversity and inclusion begins by taking measures to get the right balance and mix of perspectives. Because only when the mix is right can the right mix work together.

Our diversity and inclusion approach strives for 30% difference in team make-up. Our aim is for no group or level to comprise more than 70% of the same gender, nationality or age group. Managers are ultimately responsible for building mixed teams and choosing the dimensions of diversity they focus on, while being guided as far as possible by the 70% principle and our global priorities (gender, nationality and age).

Why we chose the 70% principle

For most people, 50% represents equality. Our D&I approach seeks to create mixed teams, not homogeneous teams. We believe this is a more comprehensive approach to diversity and is more inclusive as it focuses on a wider selection, which increases engagement and support for D&I. Studies show mixed teams are more inventive, more creative, more robust in decision-making and challenge each other more. The 70% principle is based on the following considerations:

- Research into non-homogeneous teams refers to age, gender, nationality and educational background.
- The 30% figure is seen as the 'tipping point' in terms of influence; when the minority is actually heard (it takes three voices in a group of 10 to influence the conversation).

ING values all types of diversity. Focusing on the three global priorities doesn't stop all the other great work we do to make employees feel included, whatever their cultural background, experience, religion, race, ethnicity, disability, family responsibility, sexual orientation or social origin etc.

How are we bringing our D&I approach to life?

We recognise it's not always possible or relevant for certain countries or levels to apply the 70% principle. But we can use the 70% principle to trigger conversations about the composition of our teams.



At the same time we continue to refine and implement our plans to work towards the 70% principle and to address areas that contribute to our ambition, such as succession planning.

To bring more diversity into succession planning we have reinforced the use of a standard senior management succession planning template that clearly visualises the gender and nationality of the role-holder and successors. We have targets linked to the 70% principle as part of our annual talent review process –and challenge the business in cases where our talent pipelines are not sufficiently diverse. And we have integrated the 70% principle into the leadership appointment process.

We've set up dashboards to help different areas of the business monitor their progress, there are dedicated diversity and inclusion ambassadors in the countries and business units (SPOCs), and each senior HR director has D&I objectives integrated in their job goals or stretch ambition. These are monitored twice a year

Events such as global D&I week celebrate the diversity of our people and aim to make everyone feel included, whatever their cultural background, experience, religion, race, ethnicity, disability, family responsibility, sexual orientation or social origin etc. In 2019, employees were invited to get involved in over 150 activities worldwide.

Our employee networks help to advance diversity and inclusion by bringing together like-minded people who want to make a difference. Their purpose and aims are aligned with ING's Think Forward strategy, D&I approach and the Orange Code. There are more than 20 networks – some global and others local. They include:

- Being – a black employee inclusion group.
- Crossing – promoting cultural diversity.
- Enable – for employees with a disability
- Lioness – a community for women at ING.
- Experience – for senior employees
- Ring – for employees under 36 years old
- Rainbow Lions – for LGBT+ employees and allies.

In 2020 we also rolled out an elearning – 'Banking on inclusion' for managers globally. Available for all managers, the aim of the learning is to explore the role of the manager in championing and driving change, creating a truly diverse and inclusive culture.

Our stance on discrimination

ING denounces all forms of discrimination.

Discrimination is when a person is treated differently or excluded, for example from a job opportunity, because of their race, gender, age, religion, sexual orientation, political opinion, nationality or social origin. ING has put measures in place to prevent discrimination towards customers and employees. These include our Global Code of Conduct, which expects all employees to create and maintain a safe working environment and to speak up and report misconduct.

We make a conscious effort to include all people, no matter what their cultural background, experience, religion, sexual orientation, political viewpoints etc. Any distinction, exclusion or preference not based on the inherent requirements of the job is deemed as discrimination. We work together to create an inclusive workplace and, in turn, play our part in building an inclusive world.

Diversity at the top

When looking at the composition of our Management and Supervisory boards we look at diversity in a broad sense, striving for factors such as nationality, gender, age, education and work background. We have a Diversity & Competence matrix that provides a clear overview of the aspects of diversity in our Management and Supervisory Boards.



For the Supervisory Board and Management Board there is a 30% gender target set by the Dutch government. The Supervisory Board met this in 2019. Three of its nine members (33%) are female. However, the Management Board is not there yet. Since 1 January 2020, two of its seven members are female (28%).

Working towards better gender equality

Although our D&I approach is broader than only gender, we are committed to working towards better gender equality. This is still a challenge in the banking sector.

Initiatives to improve the gender balance within ING include having more female candidates on succession lists and more representative decision panels and interviewers during the recruitment process.

We support employee networks for women and encourage employee-led initiatives that inform the way we manage and shape our diversity and inclusion strategy. This includes the Lioness network which focuses on igniting female talent and helping women realise their ambitions. In the Netherlands this includes a mentoring programme, monthly events and collaborating with other ING communities to exchange ideas to collectively address issues on diversity.

We are committed to equal pay. We have a global policy in place that aims to ensure equal remuneration for men and women doing work of equal value. All HR functions are required to sign off to confirm they adhere to this policy each year.

At the same time it's important to acknowledge the difference in pay between men and women in the same position adjusted for circumstances like experience, qualifications etc. We also take into account that the difference in average pay at ING is strongly influenced by the (small) number of women in higher management roles. Although we want to improve in this area, there are still far more women at the base of the organisation than at the top, which is reflected in the average pay.

More than 10 countries annually – including the Netherlands, Belgium and Poland – review and monitor pay levels from a gender perspective (gender pay gap analysis), taking any necessary actions if disparities are identified. In the UK this [report](#) is also published externally. While we aspire to conduct this exercise globally in the future, we first need to rollout a consistent job frame work model and implement one global HR system across the countries before this is possible.

Actions to support female customers in the area of entrepreneurship include:

- The 'Empower Your Growth Programme' for female entrepreneurs in the Netherlands. A series of masterclasses addressed unconscious biases and supported their personal development, expanded their network and encouraged them to think big and realise their business ambitions. The programme ran in 2019.
- ING Bank in Turkey runs Entrepreneurship Ateliers to empower female entrepreneurs and young university graduates by sharing the basic concepts of innovation and practical examples geared toward solving problems and generating value for the customer.
- In Belgium, ING participates in "We are Jane", a fund that is 100% managed by women for women. Its purpose is to supply growth capital to companies with a female CEO or shareholder, as female entrepreneurs have less access to the capital they need for their growth and innovation plan.
- ING is one of three cornerstone investors in the Borski Fund, the first Dutch Venture Capital Fund exclusively targeting female founding entrepreneurs.

External recognition

ING supports the UN standards of conduct for business on tackling discrimination against lesbian, gay, bi, trans, & intersex people and we are committed to the UN Global Compact's Women



Empowerment Principles. These endorsements demonstrate how seriously we take equality and guide us in how we promote equality in practice.

ING is also included in the 2020 Bloomberg Gender Equality Index for the fifth year as a company committed to a more equal and inclusive workplace. Companies are assessed on their policies, community engagement, products and services. For the third year in a row, ING is also ranked as one of the top 200 firms in gender equality in the Equileap report, an external assessment of over 3,000 companies.

We are a founding partner of the '[Workplace Pride - International platform for LGBTI \(Lesbian, Gay, Bi-sexual, Transgender and Intersex\) Inclusion at Work](#)'. Its activities include the International Workplace Pride Global Benchmark, which scores companies in eight areas and identifies best practices. In 2020, ING scored 72,3%, earning us the recognition of Workplace Pride Ambassador. In addition, in the Netherlands we have been a leader in LGBT+ workplace equality since 2004 and were the first company to sign the Declaration of Amsterdam, a commitment to take leadership in creating a corporate culture where LGBT+ employees are valued, can be themselves and can realise their full potential.

Employee stories

You can read individual employee diversity stories as part of our "[Whole self](#)" series. Featuring ING employees from around the world.