



Human resources and equality ▾

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Much as in 2020, the Bank's activities this year were coloured by the various challenges posed by Covid-19. Put simply, the challenge has been to balance health precautions for the Bank's employees while also continuing operation and maintaining a high service level.



New challenges in human resources

Covid-19 has taught us many things and altered peoples' views permanently. Working from home has become a more realistic option and people increasingly expect to be able to work partly from home. Landsbankinn's employees are divided in their opinion when it comes to home office work. An employee survey carried out in October revealed that 18% of employees are not interested in working from home, 29% want to work from home one day per week, 33% want to work from home two days per week, 14% wish for three days at home, 2% want four days and 4% want to work from home the entire week.

The option of working from home or using some form of remote work has become a real possibility for a much wider selection of jobs and, in 2021, the Bank adopted guidelines for employee home office work that apply regardless of the pandemic. Employees have taken advantage of working from home for reasons other than the pandemic.

A survey of employees in March 2021 showed that employee pride and satisfaction had never been higher, indicating that a successful course had been steered through changing restrictions.

The move to new housing at Austurbakki is highly anticipated with over 80% of employees currently positive towards the move and expecting the new building to improve their work conditions.

HR policy

We employ a team of exceptional individuals with a varied background. The Bank's HR policy emphasises job satisfaction, a positive work environment and effective job development.

More about [HR policy](#) on landsbankinn.is.

Workplace audit and “health check”

Each year, we carry out a detailed workplace audit in the first half of the year and a second, less comprehensive review in fall. The latter, dubbed the "health check" is intended to follow up on the goals for improvement set in the wake of the workplace audit. Together, these two surveys provide an important indication of employees' feelings and views on the workplace. The March 2021 survey revealed record job satisfaction, pride and loyalty. A follow-up survey showed that employee satisfaction declined towards year end and we are working on analysing the results.

Overall satisfaction

Pride

Would recommend employer

Employees consider sustainability of increasing importance

We measure employees' attitude towards the Bank's sustainability platform every year, with a survey that includes a question about its importance. In the past years, sustainability has been gaining in importance in employees' opinion. In 2021, the importance of sustainability is ranked 4.51 out of 5.

Importance of sustainability for the Bank

A wider view on equality

In the past, we have looked at equality issues from various vantage points. We have sharpened our focus in recent years, introducing programmes such as the Equality Indicator, and we have worked systematically to foster a good and healthy workplace culture.

We consider equality, human rights and the diversity of the human spectrum at various levels of our operation, including in the hiring process, in ensuring equal job opportunities, collaborations and in deciding who represents the Bank.

Equality in strategy development and wage decisions

We have a clear equality policy. Emphasis is placed on ensuring equal job opportunities and that no jobs are earmarked by gender. It is important to ensure equal pay for equally valuable work. Our aim is to achieve a 40/60 gender ratio in all levels of management.

Diversity among management and employees

Balance between work and home

We are focused on ensuring wellbeing in the workplace and on ensuring that employees can balance professional and private life. We expect job flexibility to increase even further with the experience gained in the pandemic.

Equal pay certification

Equal pay certification entered formally into effect in March 2019. We monitor these developments closely and information about any pay gap is reported to the Executive Board monthly. Prior to gaining legally required equal pay certification, the Bank had twice been awarded the golden seal of PwC's Equal Pay Audit, initially in 2015, first of the domestic banks. Regression analysis of December 2021 wages reveals a 1.4% gender-based wage difference. Efforts to close the wage gap are on-going and our aim is to reduce it to zero. Each and every wage decision is taken with regard to its impact on the wage gap.

Equality Indicator

Our participation in the Equality Indicator dates back to 2018 and we set goals to 2022. All employees participated in this wide-reaching project, analysing the status of equality at the Bank to propose various projects and goals which we are still working on. It is now time to start thinking about new goals.

Equality in the hiring process

A register has been maintained of the gender ratio of applicants in all hiring processes and information about final hiring decisions. Management has been instructed on the pervasiveness of subconscious prejudices in hiring and ways and means of counteracting them.

Equal opportunities for job development and continuing education

We are focused on ensuring that everyone enjoys equal education opportunities. A development and mentor system was created to help employees strengthen their job development trajectory. Here regard was had for balancing the gender ratio in management positions. The Bank's workplace audit included specific questions on equal opportunities in the workplace.

Equality in internal and external communication

We are mindful of the importance of role models. Over the past couple of years, we have systematically registered representation of the Bank in the media, in conferences and meetings outside the Bank. We also register authors of articles published on our website. This has proven a good frame of reference to maintain an overview of persons representing the Bank and, in recent years, the gender balance of representatives of the Bank has been fairly good.

Gender ratio in internal and external relations

EKKO

We have shaped a response plan for bullying, gender-based discrimination, sexual harassment and violence (EKKO). All employees have been educated on the subject and workshops have been held for managers. Awareness on the subject has increased at all levels and professional handling of issues has been ensured. Employees can speak to an independent external party on any sensitive matter that may arise. We measure the frequency of events, experience and notifications as part of the annual workplace audit.

Equality and diversity in collaborations and marketing

We are mindful of equality concerns, human rights and diversity in marketing material and collaborations. Landsbankinn has been a proud sponsor of Reykjavík Pride since its inception and we are careful about the gender balance when choosing young musicians to work with in connection with Iceland Airwaves, to name a few ventures.

Equal access to app and website

During development of Landsbankinn's app, accessibility was taken into account in the entire process in consultation with stakeholders. We consider it important to think of accessibility in the entire design and development process. The same goes for Landsbankinn's website, where the aim was to ensure equality of access.

Equality for employees of foreign origin

We wish to be a desirable workplace for people of a diverse origin. To better support employees from abroad, with a first language other than Icelandic, we offer Icelandic language instruction in collaboration with professional teachers, designed to fit the needs of each employee.

Support for female entrepreneurs

To foster the commercial activity of companies under female ownership, including small companies and women innovators, we have in collaboration with Svanni- Womens' Loan Guarantee Fund, issued loans to women in business, jointly guaranteed by the fund and the Bank.

International commitments to further equality

We have committed to international initiatives on sustainability intended to boost equality, work on climate issues, reduce poverty and enhance access to education and opportunities for women and girls. Such commitments include the UN PRI, the UN Global Compact and UNEP-FI PRB.

Comprehensive learning culture

Over the past years, we have done a great deal to ensure that our team receives support and opportunities to develop as professionals and continue learning throughout their careers. Our work environment is undergoing rapid changes, enhancing the importance of ensuring that employees have access to a comprehensive learning programme within and outside the Bank in line with our strategy, challenges and projects at each time.

Education and training in 2021

The Bank's education and training programme in 2021 was shaped by the implementation of a new strategy, adapting to increased flexibility in the workplace and by a focus on the team's health and wellbeing. We offered regular information meetings on strategic issues, information about returning to the workplace following a period of home office work, courses on electronic teamwork and communication, and other popular and pertinent subjects. The education programme included information on internal processes, such as products and services, laws and rules, and utilised different channels and formats, such as lectures, courses and workshops, and e-learning.

Effective job development

The project effective job development aims to train the Bank's employees in skillsets considered important to the future workplace. These skillsets include leadership, communications skills, critical and solution-oriented thinking and teamwork proficiency. Participants attend courses and targeted training over two semesters. In 2021, 44 persons participated in the project.

As in 2020, we felt the impact of Covid-19 on the Bank's education programme. One of the effects was that we used remote learning more than previously.

Participation in education

Not counting obligatory instruction, 76% of employees attended some job-related instruction offered by the Bank during the year.

Participation in education (excluding obligatory instruction)

Management training

In 2021, managers were offered education and training targeting the challenges managers face in a new and altered work environment. Management training was well attended, with participation rates at 90%. Managers also had the opportunity to attend targeted training classes with a management consultant.

Orientation for new employees

In the first weeks and months on the job, new employees are required to complete obligatory orientation. This includes general information about the Bank's operation, rules and code of ethics. Managers are responsible for ensuring that new employees receive a warm welcome and appropriate training.

Preparation for retirement

Employees planning to retire in the next two years are offered the opportunity to attend a retirement course to prepare for this important milestone. We emphasise physical attendance and networking in these courses. Two retirement courses were held during the year.

Grants to build knowledge

Employees are encouraged to apply for study and continuing education grants through the employees' association (FSLÍ) and their union. Such grants provide employees with the possibility of enrolling in longer programmes or courses outside of the Bank.



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