



Close the Gap and Engender Joint Briefing Scottish National Investment Bank Bill – Stage Three

Close the Gap and Engender have welcomed the establishment of the Scottish National Investment Bank, as it holds enormous potential to tackle women's economic inequality. However, how the Bank is developed will be the determinant as to whether the Bank has a positive impact in this area.

Stage two proceedings saw some valuable additions added to the Bill which have the potential to equip the Bank to promote gender equality throughout its operations. However, we believe that if the Bank is to become a leading institution when it comes to equality, further amendments are needed to ensure it is well-equipped to make meaningful differences to women's access to finance for business and their economic and social equality with men.

We therefore hope that you will be able to support the following amendments at Stage three:

- **Amendment 33 in the name of Jackie Baillie MSP – The Bank's objects**
At Stage 2, we were pleased that an ancillary object pertaining to equality and non-discrimination was added to the Bill. This is vital for ensuring the Bank mainstreams equality throughout its work. Amendment 33 at Stage three strengthens the potential impact of this object by adapting the wording to make it increasingly effective at facilitating change and focusing the Bank's attention on taking action.
- **Amendment 35 in the name of Jackie Baillie MSP – Gender equality strategy**
Requiring the Bank to publish and update a gender equality strategy will ensure the Bank is consistently advancing and mainstreaming gender equality throughout its investment and staffing policies and any other programmes or policies it develops. Examples of successful gender equality strategies can be found across other public investment Banks. Such a strategy will also assist the Bank in meeting its legal obligations under the public sector equality duty to proactively advance women's equality.
- **Amendment 37 in the name of Jackie Baillie MSP – Report on gender equality strategy**
The Bank should not be assessed purely in terms of commercial success and economic returns. To measure whether the Bank's work is advancing equality

for diverse groups of women, it is critical that the Bank gathers intersectional gender disaggregated data on its investments, programmes and services. Reporting on the impacts of its strategy will enable visibility and accountability, helping to ensure the Bank remains a leader when it comes to gender equality as well as providing vital data. To date, public bodies have had limited success in gathering and utilising intersectional gender disaggregated data relating to employees, service design and service delivery. Again, this reporting requirement therefore assists the Bank in meeting its legal obligations under PSED.

- **Amendment 38 in the name of Jackie Baillie MSP – Equal Pay Review**
The equal pay review is the methodology by which employers can check for discrimination in their pay systems. Often this discrimination, which negatively impacts women, can be unintentional. However, research by Close the Gap has found that most employers have not done a pay review. Financial institutions have been characterised by unequal pay and large gender pay gaps. As unequal pay remains a cause of the gender pay gap, conducting an equal pay review can uncover discrimination and help to minimise the Bank's gender pay gap.

These additional amendments ensure that the specific needs of women, who generally have less access to finance, have additional caring roles, and are clustered into low-paid and undervalued work across Scotland's economy, will be adequately integrated into the design of the Bank.