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Press release

Standard Chartered drives inclusion with enhanced paternity and adoption leave benefit

Enhanced 20-week paternity and adoption leave; irrespective of gender, relationship status or how a child comes to permanently join an employee's family

30 August 2023, India – Standard Chartered announced today the rollout of enhanced paternity and adoption leave benefits. From 1 September 2023, the Bank will enhance the paternity and adoption leave it offers to employees, providing parents the option of undertaking more equitable caregiving responsibilities for their children.

With these enhanced benefits, employees can avail up to 20 weeks of paid paternity and adoption leave, irrespective of gender, relationship status or how a child comes to permanently join an employee's family.

The enhanced benefits have been designed to support working parents. This is part of the Bank's commitment to foster an inclusive culture, where employees are supported in balancing their personal lives with building successful careers.

For India, maternity benefits will continue to be at 26 weeks in line with the statutory requirements.

Tanuj Kapilashrami, Group Head, Human Resources, Standard Chartered, said, "We continuously look at how we can introduce progressive benefits that drive inclusion, improve the employee experience, and help colleagues achieve their potential.

We believe benefits such as this help address globally prevalent societal norms around traditional roles, improve workforce participation and provide options to those who want to take up shared childcare responsibilities. This will positively impact families' financial wellbeing and create a more inclusive workplace that supports each individual's unique family planning choices.

We hope that our actions inspire other employers—across industries, around the world—to take similar actions. If we take a stand together, we can build a movement that creates a more inclusive society."

Shivshanker SV, India and South Asia Head, Human Resources, Standard Chartered said, "We are committed to fostering an equitable and inclusive workplace, and today we take another step forward by enhancing our paternity and adoption leave up to 20 weeks. This is aimed at supporting our colleagues to experience the joy of parenting and spending time with their new child when they need it the most. People practices which support evolving needs of our diverse workforce has been at the heart of our employee experience and wellbeing."

Sachin Gupte, Global Head of Human Resources, Standard Chartered Global Business Services said, "Our parental benefit will support our employees to manage their parenting responsibilities and pursue a fulfilling career in a supportive and healthy, colleague-centric working environment. This benefit, in addition to our other progressive employee policies, will further drive a positive and progressive impact for our employees and ensure our inclusive environment becomes a great place to work for those welcoming a new child into their family. Given our young colleague population, such policies will be a key talent proposition."

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Standard Chartered

Standard Chartered Bank has been operating in India with a continuous presence of over 160 years making it one of the oldest foreign banks in the country. The Bank has a network of 100 branches across 42 cities. Key business segments include Corporate, Commercial and Institutional Banking and Consumer, Private and Business Banking. For more information, visit https://www.sc.com/in/

Globally, we are a leading international banking group, with a presence in 53 of the world's most dynamic markets and serving clients in a further 64. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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