

ELISABETH MORENO FRENCH MIN OF GENDER EQUITY SAID HER BILL IS A HISTORIC STEP

SETTING QUOTAS FOR MORE EXEC FEMALE ROLE

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USPA NEWS - The French National Assembly voted on Wednesday 12 May an historic bill establishing quotas to impose more women in corporate executive positions. "An historic step for our country" said Elisabeth Moreno, French Minister for Gender Equality, Diversity and Equal Opportunities. On May 12, the French National Assembly voted in favour of a bill establishing quotas to impose more women in corporate executive positions. This bill will mandate that companies with more than 1,000 employees will have to achieve a proportion of at least 30% female senior managers by 2027 and at least 40% by 2030. Sponsored by La République en Marche (LREM) and examined at first reading last May 12, this consensual text was unanimously passed by 61 votes cast, regardless of political affiliation. The bill must now go to the Senate and the Government hopes to see it passed by the end of the year 2021. " Source: French ministry for Gender Equity, Minister Elisabeth Moreno.

IT IS A HISTORIC STEP TO SETTING QUOTAS FOR IMPOSING MORE WOMEN IN CORPORATE EXECUTIVE ROLES »
ELISABETH MORENO MIN OF GENDER EQUITY SAID-----

The bill sets an obligation for companies with more than 1,000 employees to have 40% of women among their senior executives in 2030. A first stage of the reform will enter into force in 2027, with at least 30% of women among senior executives. Companies will first have to publish, every year the possible differences in representation between women and men among senior executives. In 2030, within a maximum period of two years, they will have to comply with the rule of 40% of senior women executives. A financial penalty, capped at 1% of the total payroll can be applied in case of poor performance. However, before a possible sanction, the labor inspectorate will take into account the voluntarism of companies and their sectors of activity, some such as construction or engineering being traditionally areas of male work.

Since the Cope-Zimmerman law adopted ten years ago, which imposed 40% of women in the boards of directors and supervisory boards, the shift began. As a result, in 2019, women occupy 45% of director seats in the 120 largest listed companies, against a little more than 26% in 2013. However, a lack of parity within the workplace as well as gender gap remain an issue.-----

The bill also includes measures aimed at addressing women's daily issues more widely. In addition to quotas, the bill includes measures to fight gender bias such as introducing an Equality Index in Universities along with more diverse juries. It will also make it easier for women to secure loans with Bpifrance and facilitate women's entrepreneurship. It therefore goes beyond legislating gender balance at the top.

Elisabeth Moreno, French Minister for Gender Equality, Diversity and Equal Opportunities, said: "This bill is an historic step for women and gender equality within our country. Despite progress made in recent decades, it addresses a remaining lack of parity in the workplace and removes obstacles to women's economic inclusion. The glass ceiling as well as gender gap remain a reality. In this context, I hope this bill will enter into force by the end of the year. The President of the French Republic, Emmanuel Macron, has made gender equality the Great cause of his five-year mandate. Thanks to this law, sponsored by the National Assembly majority, we move from words to actions. Women do not lack talent, they lack opportunities. Given the negative and disproportionate impact to women's lives due to the pandemic, the hardly-won women's rights always have to be improved. Companies have a key role to play for the economic revival as well as for accelerating gender equality." Source: Ministry for Gender Equality, Diversity and Equal Opportunities,

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Editorial program service of General News Agency:

UPA United Press Agency LTD

483 Green Lanes

UK, London N13NV 4BS

contact (at) unitedpressagency.com

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