



ABN 92 140 677 792  
Property Exchange Australia Ltd

## NEWS RELEASE

# ***PEXA introduces nation-leading measures to create family-friendly company for today's professional***

**Melbourne, 30 October 2019** – Property Exchange Australia (PEXA), Australia's leading electronic property settlement provider, has launched a suite of nation-leading policies designed to support the needs of a new generation of young families, including new measures on parental leave, superannuation and childcare.

As a company founded on the principles of disruption, PEXA has observed that Australian parental leave policies are designed for 20<sup>th</sup> Century families. Most new parents today are under 40 (millennials), and this generation urgently requires a new model to help them balance career and family.

Professional women no longer expect to put their career growth on hold when they have children, nor do they expect to do the lion's share of work in the home. At the same time, men want more flexibility from their employers to spend time with their children and share the load.

Straddling male-dominated sectors (technology, property and financial services), PEXA has built a 51-49 gender split across its talent base, and 75 per cent of its team are under the age of 40. To maintain its edge as an employer of choice, PEXA is disrupting traditional parental support models with policies that fit the needs and expectations of millennial parents.

PEXA's new policy includes six-months of paid parental leave for the primary carer, three months of paid leave for secondary carers, childcare assistance of up to \$1,000 per month, per child, and paid superannuation for unpaid parental leave, among other benefits on offer.

These policies support an already robust program that includes wellness days, financial planning, meditation, nutrition, bootcamps, and subsidised gym memberships.

**PEXA founding CEO, Marcus Price** said that to maintain a competitive advantage as a niche technology company, it's crucial PEXA support millennials and structure the workplace to better suit them.

"Millennials are the best educated, most socially connected and dedicated participants in the workforce – they are our future and they deserve a purpose.

"This generation won't 'fit in' with outdated workplace models. They want their employers to drive change and help them to reach their potential. Taking time out of the workforce to start or support a family shouldn't penalise workers.

"Few employers are doing enough. There is some support from government programs, but it is simply not enough to take the pressure off working families. We want to create an environment where women and men can continue to successfully progress their careers while also enjoying time together as a family during those early formative months.

"Parental leave policies can be 'make or break' for career growth and for retention. This is absolutely necessary for us as a business, but we also genuinely want to take a leadership role in disrupting and re-setting this benchmark. We're hoping other organisations will follow our lead and help create a better environment for working parents in Australia.

"Young talent today is moving towards workplaces with flexibility and strong wellbeing policies, and people will leave a role if they don't feel like they have balance in their professional and family lives. For PEXA, that would be a sub-optimal outcome," Mr Price said.



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**PEXA Digital Products Test Lead, Sunil Valusa** and his wife Sravanthi can successfully balance work and their lives with children with the help of PEXA's childcare assistance.

"We all know that childcare is expensive – it really hits your salary and we were in a position where a lot of our income was going towards this. On top of this, while my wife was on leave, we had to really consider whether it was possible for her to go back to work.

"The new measures put in place by PEXA have helped us cover childcare costs greatly. This has also enabled me to continue working full time, as well as allowing my wife to go back to work four days per week. These policies give us choice, letting us continue to work and balance caring for our children."

**PEXA Marketing Manager, Hannah McDowell**, is the first parent in the organisation to use the new parental leave package. Her daughter Sophia was born in August 2019, but Hannah first felt the importance of employer support when she was planning her pregnancy.

Hannah said she hadn't realised the importance of strong parental leave policy until she began thinking about starting a family.

"My friends are often waiting for a promotion, a contract to start or a project to finish before they start a family. Some seem to be waiting a very long time – almost putting their lives on hold. I feel very lucky because I really didn't have to take that into consideration," Ms McDowell said.

"On top of the 20 weeks paid parental leave, the additional six weeks of flexi-leave will help me transition back into the workplace at a pace that suits me, earlier than I had originally expected, meaning I have to take less unpaid leave and can remain financially independent throughout my leave."

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#### **Notes to the Editor**

##### **About PEXA**

PEXA (Property Exchange Australia) is Australia's online property exchange network. It assists members – such as lawyers, conveyancers and financial institutions – to lodge documents with Land Registries and complete financial settlements electronically. PEXA was formed in 2010 to fulfil the Council of Australian Governments' (COAG) initiative to deliver a single, national e-Conveyancing solution to the Australian property industry. It was originally known as National e-Conveyancing Development Limited. PEXA is committed to supporting the property industry as it transitions towards a 100% digital conveyancing process that's fast, safe and efficient.

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