

2023-2024 Diversity, Equity and Inclusion Report



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<https://www.interac.ca/en/company/about/diversity-and-inclusion/>



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Overview

This report provides an account of our progress in promoting diversity, equity and inclusion within Interac in 2023-2024.

Since the inception of our diversity, equity and inclusion (DEI) program in early 2019, Interac Corp. (Interac) has made a substantial effort toward creating an inclusive environment where every employee can thrive. Thanks to the implementation of several strategic initiatives, the last two years have been especially significant. We've experienced many firsts, from new cultural celebrations to training sessions offered to the Interac community for the first time.

United by our shared commitment to the Interac brand, we've continued to foster an inclusive culture by deepening our commitment to anti-racism, enabling opportunities and growth for our Interac colleagues, and embedding DEI by design in everything we do.

This report shares the outcomes fostered through our commitment to investing in our people, empowering Employee Resource Groups (ERGs), and investing in diverse communities and we look forward to the continued progress.

Message from the CEO

DEI is a cornerstone of our success at Interac. Over the past several years, we have embarked on a journey to create a more diverse and inclusive workplace where every individual can thrive. While we've made significant strides, we recognize that our work is ongoing, and we must always strive for improvement.

Every day, our priority is to foster a culture where every employee feels seen, connected and supported. We believe everyone should feel psychologically safe to be their authentic selves at work.

We've marked several milestones in our DEI journey since 2023, including the introduction of mandatory anti-racism training and the launch of Count Me In (CMI), our DEI data collection initiative aimed at gaining deeper insights into our workforce composition and engagement. We've also celebrated the diverse community we have at Interac through Black History Month, Pride Season and our Women's Mentorship program, among many other initiatives. In 2024, we made a commitment to begin our Town Halls with updates on our DEI efforts, which reiterates our commitment to fostering an inclusive culture.

Throughout this report, you will learn more about how we are investing in our people and empowering our employees to not just embrace the diverse communities that make up Interac, but also to celebrate them. You will read about community partnerships we have built and the work we are doing to bridge the gap for diverse youth talent in Canada that face inequitable barriers to success.

Advancing diversity, equity and inclusion is not a one-time effort for us – it's a continuous commitment to driving meaningful and lasting change. While our journey is far from over, I am proud of our progress and excited about the work we will continue to do into 2025 and beyond.

As one team, we are committed to building an inclusive and prosperous community for all Canadians.

Jeremy Wilmot

President & CEO, Interac Corp.



Message from the Chief People and Culture Officer



At Interac, we believe that DEI are not just values we uphold — they are the foundation of who we are and how we grow together.

Diversity strengthens us by bringing a wide range of perspectives, talents and experiences to our work. Equity ensures that every individual has access to opportunities that help them thrive. Inclusion empowers every voice to be heard, valued and respected. Together, these principles drive innovation, collaboration and a workplace where everyone belongs.

Strengthening DEI is an ongoing journey, and we are committed to embedding these principles into everything we do — from hiring practices to team dynamics, leadership development and community impact.

Throughout this report, you will learn more about how our DEI strategy embodies our commitment to fostering a diverse and inclusive workplace. You will learn more about how we actively invest in ensuring we attract, recruit and retain diverse talent to build a sustainable and inclusive pipeline. You will see firsthand how Interac is helping empower underrepresented communities across Canada thrive through investments and programming.

We know that building a diverse and inclusive workforce is a journey and we invite you to join us in this vital work. Every voice matters, and together, through our unique contributions, we can build an inclusive culture within our walls and outwards in our communities where everyone thrives.

Sudha Dwivedi

Chief People and Culture Officer
Interac Corp.

2023-2024 in review



Return of in-person celebrations



Launched 'Count me In', Voluntary Self ID Campaign

73% of employees provided self-ID data



97% of participants feel like they belong at Interac

after attending DEI initiatives



9 external partnerships

Supporting our brand and helping communities



7 ERGs engaged

500+ employees involved



6 Enterprise events

94% participants were extremely satisfied with events

Key events — background



Celebrating International Women's Day

Promoting DEI at Interac is a continuous effort. The past and ongoing activities highlighted below have set the stage for successful activities in 2023 and 2024

(see timeline, starting on the next page).

Looking back: Highlights from 2020-2022

- Launch of Interac Pride, Interac Women's Network employee resource groups
- Indigenous Cultural Awareness Workshop: Jason Carter from Bear Standing Tall Associates took us through his personal experience with the residential school system and provided a forward-facing call to action with the Truth and Reconciliation Commission. (2021)
- Partnered with Black Owned Toronto to support the launch of its first storefront location at the Scarborough Town Centre in Toronto (2021)
- Interac Women's Connection created a mentorship program for women at Interac (2022)
- Offered every Interac employee a free Headspace membership to support our employees' well-being (2022)
- Established our hybrid work model
- Welcomed our new DEI Director, Sophia Dhrolia
- Continued engaging our DEI Core team

Year-Round Learning Themes

Throughout the year, our employees engaged with various educational themes, including:

- **Microaggressions:** We explored the impact of microaggressions within corporate settings and discussed strategies for navigating these challenging conversations.
- **Destigmatizing disabilities:** We addressed the stigmas surrounding disabilities in the workplace and shared best practices for creating an inclusive environment.

All DEI events include learning opportunities for all staff. Topics covered over the last two years include:

- Allyship in the 2SLGBTQ+ community
- Intersectionality
- Gender identity
- 2SLGBTQ+ inclusion
- Empathy
- Privilege
- Going beyond land acknowledgements
- Empowering women and self-affirmation
- Mental health 101
- Radical Self-Love
- Anti-racism training (mandatory for all staff)
- Leveraging Female Leadership to Revolutionize Workplaces: An introduction to biorhythms
- Monthly Indigenous learning led by Indigenous Works

Key events timeline

From Lunar New Year in January to Giving & Diversity Week in December, the DEI calendar at Interac is full of fun and informative activities that bring employees together, and make us stronger and more aware of each other as teammates.

Here's a look at successful DEI events from 2023 and 2024.

January 2023 Lunar New Year

Our first return-to-office DEI event

February Black History Month Initiatives

Includes keynote by Tanya Hayles, founder of Black Moms Connection (BMC), culinary workshop, poetry slam and more



April National Volunteer Week

Highlights include care packages for Ernestine's Women's Shelter in Toronto and mentorship event for newcomers with ACCES Employment



Jun - Aug Pride Season

Drag performances and a panel on gender expression and gender identity

July Salsa at Interac

Latinx ERG hosts the first Salsa at Interac event

2023

March International Women's Day

Interac Women's Network ERG breakfast and panel about mentorship



May Launch of mandatory anti-racism training

Onboarding now includes anti-racism training provided by Ryley Learning

Mental Health Week

Including an office visit from adorable dogs, meditation and yoga and chair massages in the office

August Emancipation Day

Black @ Interac ERG hosts the first Emancipation Day event at Interac

September National Day for Truth and Reconciliation

Keynote address from Grandmother Kim Wheatley explores ways to move beyond symbolic gestures to meaningful action

Key events timeline

October

Empowering Female Leaders workshop

Led by Kayla Osterhoff, workshop focuses on helping participants unlock their highest leadership potential

November

Interac Financial Wellness

Aseel Baba, Co-founder of Mindfulness & Money, leads Interac employees through a virtual financial therapy session

January

East Asian Book Club

East Asian ERG kicks off the new year with a book club highlighting works by East Asian authors

March

Indigenous Legal Internship Program

Launches in collaboration with Norton Rose Fulbright

Toronto District School Board's Centre of Excellence for Black student achievement

Third year of involvement for Interac



International Women's Day

"If You Admire Her Tell Her" campaign, INTERACtions speed networking event and keynote speaker Nkechi Nwafor-Robinson

2024

February

Black History Month

Highlights include kickoff quiz led by Black @ Interac and the first Black-owned marketplace at Interac office

Lunar New Year

Vibrant performances by the Hong Luck Kung Fu Association



April

Mental Health Week

Focusing on the healing power of compassion with meditation and therapy dogs



December Giving & Diversity Week

Interac employees raise more than \$125,000, with the company matching donations for a total of \$250,000 — our most successful employee-giving campaign ever

Key events timeline

May
Asian Heritage Month
Including Mahjong drop-in



International Day Against Homophobia, Biphobia and Transphobia (IDAHOBIT)
Interac and select partners were invited by Pride at Work to ring the TSX market bell to mark IDAHOBIT

June
Indigenous Solidarity workshop
Building Indigenous Solidarity through Treaty Responsibility workshop, facilitated by Curated Leadership

1Interac women's conference
1Interac Women's Network/
Women's ERG hosts inaugural
1Interac women's conference, with
keynote by Ayanna Sealey



August
Emancipation Day
Black @ Interac ERG hosts discussion in partnership with Caribana Toronto on Emancipation and its impact.

June - August
Pride Season
Including Toronto Queer Market and launch of Pride ERG workshop



July
Canvas spoken word presentation
Poetry and stories from four queer and trans youth artists

Cricket tournament
South Asian ERG hosts inaugural 1Interac Cricket Championship (1ICC)

September
National Day for Truth and Reconciliation
Keynote speech by Géorgie Gagné on reflecting about how we can deconstruct colonial systems and foster caring workplaces

DEI Highlights



Lunar New Year with Hong Luck Kung Fu Association

Employee engagement and well-being

In 2023 and 2024, we enhanced our commitment to diversity and inclusion through activities including a successful **Black History Month** with educational and celebratory activities. In 2024, we partnered with the **Toronto District School Board Centre of Excellence for Black Student Achievement** for the third year in a row to deliver experiential learning programs for Black high school students, helping to break down systemic barriers to employment and entrepreneurship. In the 2024 edition, we hosted sessions on personal branding, product marketing, coding and innovation.

We celebrated **Lunar New Year** in-office in 2023. In 2024, we welcomed two new employee resource groups: the **South Asian ERG** and the **East Asian ERG**, each celebrating the diverse interests of each community and supporting our overall diversity and inclusion at Interac.



Black History Month 'Privilege Sale' activity



Asian Heritage Month Mahjong Drop-in

DEI Highlights



Pride Celebration with Drag Academy



International Women's Day

We continued our tradition of celebrating **International Women's Day** with mentoring and speed networking. In 2024, we welcomed Nkechi Nwafor-Robinson as a keynote speaker and launched career accelerator programs through a new partnership with Women in Communications & Technology (WCT).

Our 2023 **Pride Season** featured discussions on allyship and intersectionality in partnership with **Drag Academy**. We also updated our Pride logo to reflect the Pride Progress flag and included intersex identities. And in our Pride at Work Workplace Audit — which helps organizations track their diversity and inclusion efforts in a comprehensive fashion with respect to sexual orientation, gender identity and gender expression — Interac scored 59% on the audit, compared to the 2023 benchmark average of 37%.



Women in Leadership conference

DEI Highlights

R



Interac Experiential Learning Program with TDSB

In 2023, we enhanced our quiet room with prayer mats, introduced all-gender bathrooms on multiple floors of the Toronto office and offered every employee a **free subscription to Headspace** to support their mental health and well-being.

Our **National Day for Truth and Reconciliation** activities continue to honour those who have been impacted by the residential school system and other injustices against Indigenous people. Interac observed the day in 2023 with Grandmother Kim Wheatley and in 2024 with Géorgie Gagné, along with \$25,000 donations to the Orange Shirt Society. We continued to share educational resources throughout the year.

By October 2024, we had achieved a 73% participation rate for the **Count Me In** campaign, a data-centric initiative that helps us understand the demographic composition of our workforce, which informs our talent acquisition efforts.

Finally, in 2024, because equity and inclusion are integral to our culture and decision-making at Interac, we made a commitment that each Town Hall will begin with a focus on DEI — for example, by sharing key data or highlighting our activities.



National Day for Truth and Reconciliation



National Day for Truth and Reconciliation

Community Initiatives and Partnerships

Data for Good Initiative

This program supports Canadian non-profits in enhancing their analytics capabilities, which ultimately benefits the communities they serve. The first partner in this initiative, **Pathways to Education**, supports low-income youth to graduate from high school. Interac has helped Pathways improve its data-driven decision-making by developing forecasting models for donations, creating business intelligence dashboards and advising on data governance frameworks. By accelerating Pathways' analytics capability, it can make more informed business and governance decisions.

Indigenous partnerships

Interac officially partnered with the **Indigenous Friends Association (IFA)**, an Indigenous-led tech non-profit organization. This collaboration allowed us to engage First Nations people in testing Indian Status Cards using Interac Verified.

We also became a member of **Indigenous Works**, a not-for-profit organization that advances Indigenous employment and inclusion. Through this membership, all Interac employees have access to a monthly webinar series. And in summer 2024, the Legal, Compliance and Regulatory team introduced its **Indigenous Legal Internship Program** in collaboration with the law firm Norton Rose Fulbright. It provides two talented Indigenous undergraduate students the opportunity to learn about the internal legal and regulatory environment at Interac.

TDSB Centre of Excellence for Black Student Achievement

Having launched the **Interac Experiential Learning Program** in collaboration with the **Toronto District School Board (TDSB)**, we have worked with over 40 students since 2022. Teams across Interac provided students with four half-day interactive learning experiences, covering personal and professional branding, marketing, coding and mentoring by Black employees.

We continue to participate in **TDSB's Black Summer Student Leadership program**. To date, over 20 Black students have spent their summers as Interac interns to build their confidence and work skills.



Interac Experiential Learning Program with TDSB

More support for diverse communities

We demonstrated our commitment to supporting diverse communities through our collaborations with **Pride at Work**, **Women's Executive Network (WXN)**, the **Canadian Association of Urban Financial Professionals (CAUFP) Youth Summit**, **Women's College Hospital's Black Women's Healthcare Summit** and **Start Proud's Out on Bay Street Conference**.

In 2024, we were thrilled to partner with **QueerTech**, **Women in Communications and Technology (WCT)** and **Black Talent Initiative (BTI)**, all of which support equity-deserving communities in making connections and finding employment within the tech sector.

Marketplaces supporting small businesses

In 2024, we proudly introduced **in-office marketplaces at Interac to celebrate Black History Month, the Women's Conference, and Pride Month**. These marketplaces provided a dedicated space for small businesses to showcase their products and services directly to our employees. By bringing in vendors from **Black, women-owned, and 2SLGBTQ+** communities, we created an opportunity for our employees to engage with and support local entrepreneurs while fostering a culture of inclusivity and celebration. Across the three events, we featured 15 small businesses, each representing a variety of offerings that reflect the diversity of our workforce and the broader communities we serve.

Our community partners

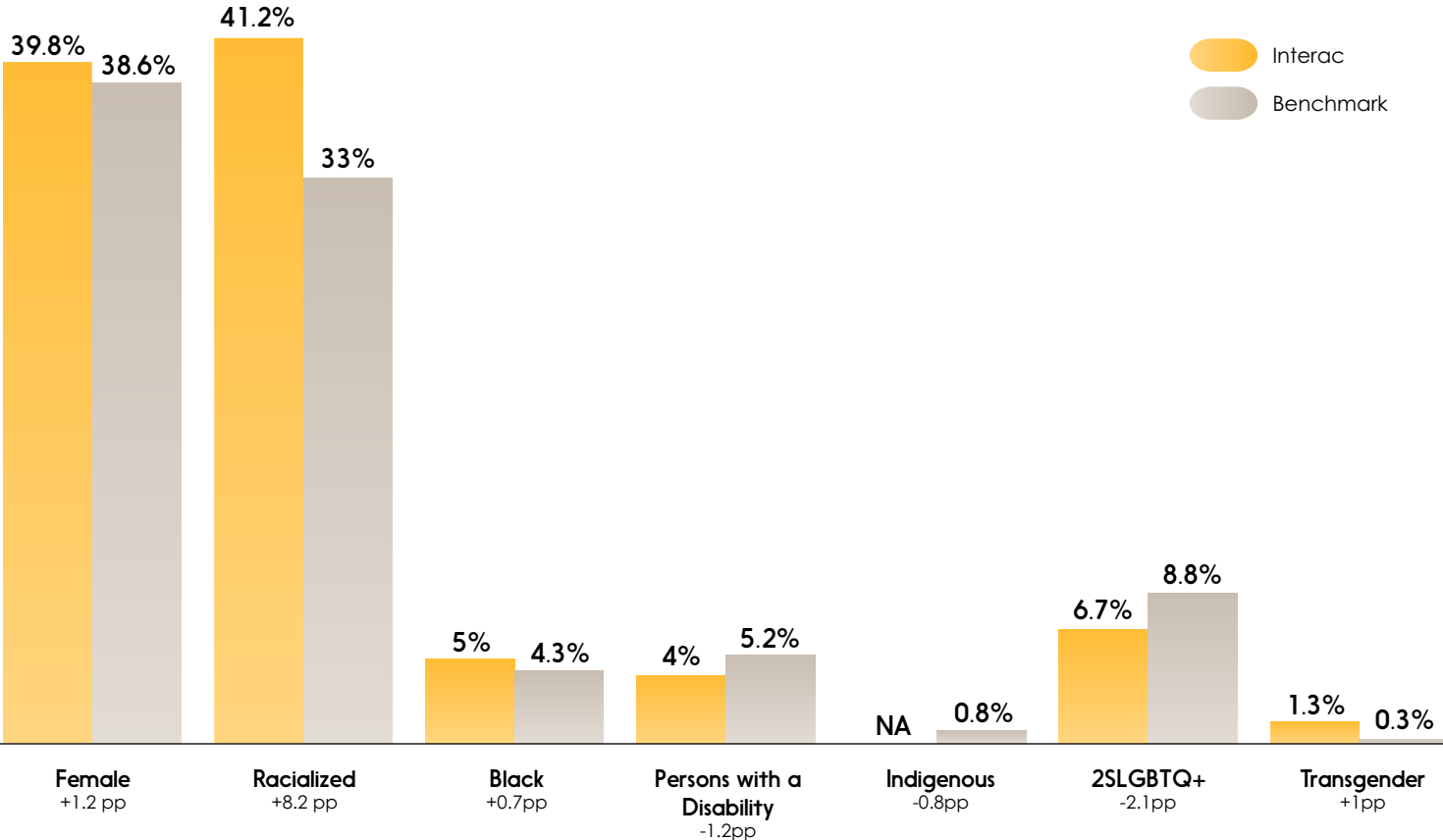


Workforce composition: Equity deserving groups

Our commitment to collecting DEI data

In 2023, to help us better understand our workforce composition and engagement, we launched Count Me In (CMI), our DEI data collection campaign. We were proud to achieve a 64% participation rate in the first year and 73% by the end of October 2024.

Linking CMI to other workforce data will provide greater insights into the employment outcomes for diverse individuals at Interac, and help inform data-driven decisions in our programs and policies, including our talent acquisition strategies. Our ambitions for CMI include removing barriers to employment, fostering a representative workforce aligned to the labour market in the tech sector, and enabling equitable growth opportunities for Interac employees.



Data as of October 31, 2024
 As part of the BlackNorth Initiative pledge, we report the percentage of Black individuals both within the broader racialized group and as a standalone category.
 Benchmark: Mercer, 2024 Diversity in Tech Dashboard (Canada). Benchmark for Black and transgender from Canadian Census Data Canada. Canadian Government defines **Equity Deserving Groups**: Women, Racialized, Persons with Disability, and Indigenous. Industry benchmarks expand the definition to also include 2SLGBTQ+, and Transgender.



Employee spotlights



Joanna Chan

Product Manager / Product - Verified

I support the Interac Verified team with all things product marketing. My role is unique because I report to the Product team while closely collaborating with our Marketing & Communications team. Outside of work, I enjoy running, travelling and spending time at the local library. Since joining Interac in March, I've been impressed by the friendly and supportive environment here. The Quiet Hours initiative is a standout feature for me — it gives me the space to focus on thoughtful work without the constant interruption of meetings. Working on the Interac Verified launch has been a highlight, especially since I get to bridge the gap between product development and marketing.

I really appreciate that Interac supports Asian Heritage Month. It's so important for organizations to recognize and celebrate these moments because they shine a spotlight on marginalized groups and the gaps that exist in the workforce. For example, a 2021 McKinsey study found that while Asian Americans make up nine per cent of senior vice presidents, they account for just five per cent of promotions to the C-suite, with Asian American women representing less than one per cent. By celebrating Asian Heritage Month, we can drive awareness, profile individuals and showcase the value they bring to the table.

"By celebrating Asian Heritage Month, we can drive awareness, profile individuals and showcase the value they bring to the table."

Employee spotlights

Daniel Galvez

Fraud Operations, Specialist / Fraud Operations

I was born in Peru and came to Canada at 15 with my mom and grandma. I came out when I was 17, first telling my deeply religious grandmother. Despite the challenges of coming out in a culture where queerness isn't celebrated, my grandma embraced me with love and acceptance, a rare experience within the 2SLGBTQ+ community. Outside of work, I enjoy reading, hiking, working out and playing video games. As a Fraud Operations Team Lead, I coach and develop a team of Fraud Analysts who review suspicious Interac e-Transfer transactions. My day involves monitoring performance, providing feedback and strategically deploying resources across a 24/7 schedule to ensure effective fraud detection.

The tight-knit nature of our team is my favourite part of the job. We're more like friends than just coworkers. My journey at Interac started as a part-time Fraud Analyst while I was completing my degree, and over the past nine years, I've advanced to a leadership role, driven by the supportive culture here.

Pride Month is a time for education and reflection for me, especially considering the injustices faced by the 2SLGBTQ+ community outside of Canada, such as the anti-drag laws in the U.S. that threaten the safety of drag performers and trans people. We can't be complacent—we need to show our support and stand against homophobia and bigotry. My advice to those in the 2SLGBTQ+ community starting a career in FinTech is to find a company with strong diversity and inclusion values where you can be your authentic self. Interac has always made me feel valued and accepted, and that's what makes it a unique place to work.



"Over the past nine years, I've advanced to a leadership role, driven by the supportive culture here."

Employee spotlights



Sophia Dhrolia

DEI, Lead / Employee Journeys

I believe the power of our differences drives creativity, resilience and inclusivity at Interac. As the Diversity, Equity & Inclusion Director, I strive to foster a culture where everyone feels safe in sharing their unique stories and perspectives. My journey here has been shaped by both professional and personal experiences that highlight the importance of mental health and belonging.

In my role, I work on initiatives that promote inclusivity, such as aligning with our Black North Initiative pledge and developing a diversity dashboard. These efforts are crucial in ensuring that Interac remains a place where everyone can thrive. The supportive culture at Interac, where people truly care about one another, has made a significant difference in my life, particularly during challenging times.

For over four years, I struggled with infertility, facing repeated disappointments that deeply affected my mental health. It was a difficult journey, but with the support of my leader and a specialized psychologist, I was able to take the necessary steps to heal. Sharing my story openly and finding communities — even those not perfectly aligned with my experience — helped me process my feelings and move forward.

Mental health is something I actively manage, and I believe workplaces like Interac play a vital role in supporting employees. I also believe that training people leaders to check in on their teams is essential for reducing stigma and ensuring everyone has access to the help they need.

For anyone struggling with mental health, I encourage you to reach out to our Employee and Family Assistance Program (EFAP) and talk to those close to you, including your manager if you feel comfortable. It's important to advocate for your needs and ask for support. As a community, we can be better allies by showing empathy, not making assumptions and being our authentic selves.

"I believe workplaces like Interac play a vital role in supporting employees."

Employee spotlights

Ayinde Yakubu

Practice Leader, Technology Delivery,
Real-Time Rail (RTR) program

To me, inclusion means creating safe spaces where no one is afraid to voice their opinions on work matters. It means your contribution is valued and appreciated. [As a Black professional in Toronto navigating the FinTech space], you have to work hard to prove yourself. Know that there will be skeptics, but trust in yourself. One of my strategies is to always be open to learning. I don't assume I know everything I need to know — I'm always in learning mode. At Interac, we have great resources, such as LinkedIn Learning, that I take advantage of. I also encourage you to expand your social network and get a mentor. They'll be able to help open doors to opportunities you may not even be aware exist.

The ability to make decisions while not being second guessed by management is amazing. I directly influence the direction of our RTR product delivery and bring technology leadership to bear on the program. We have a supportive environment where I am trusted as the leader to make the best decisions for our product and team.



"Inclusion means creating safe spaces where no one is afraid to voice their opinions [and where] your contribution is valued and appreciated."

Employee spotlights



Nicole Tenter

Leader, Accounting / Finance Operations

Hi, I'm Nicole, and I oversee the accounts payable, accounts receivable and general accounting functions at Interac. My role is dynamic, filled with routine tasks like reviewing invoices and financials, but also with unique challenges brought by our agile transformation. I enjoy diving into discrepancies, creating spreadsheets and working on projects that enhance efficiency. Most of all, I love collaborating with a team that genuinely cares about each other and the work we do.

Mental health has been a significant part of my life, shaped by personal experiences, including supporting my mother through her battles with panic attacks and severe depression. My own journey has included struggles with complex trauma, grief and anxiety. But through therapies like somatic therapy and supportive communities, I've found ways to heal and manage. The Employee Assistance Program at Interac has been invaluable to me, providing immediate support and strategies when I needed them most. For anyone struggling with mental health, I highly recommend starting with trusted resources like this program. It's also crucial for allies to listen without judgment and offer support with humility and care.

"Mental health has been a significant part of my life. The Employee Assistance Program at Interac has been invaluable to me."

Employee spotlights

Laura Paez

Senior Manager, Operational Risk Management

Interac is a fantastic company. The culture and the people are top notch. The Risk team is filled with incredible individuals who truly care about making an impact.

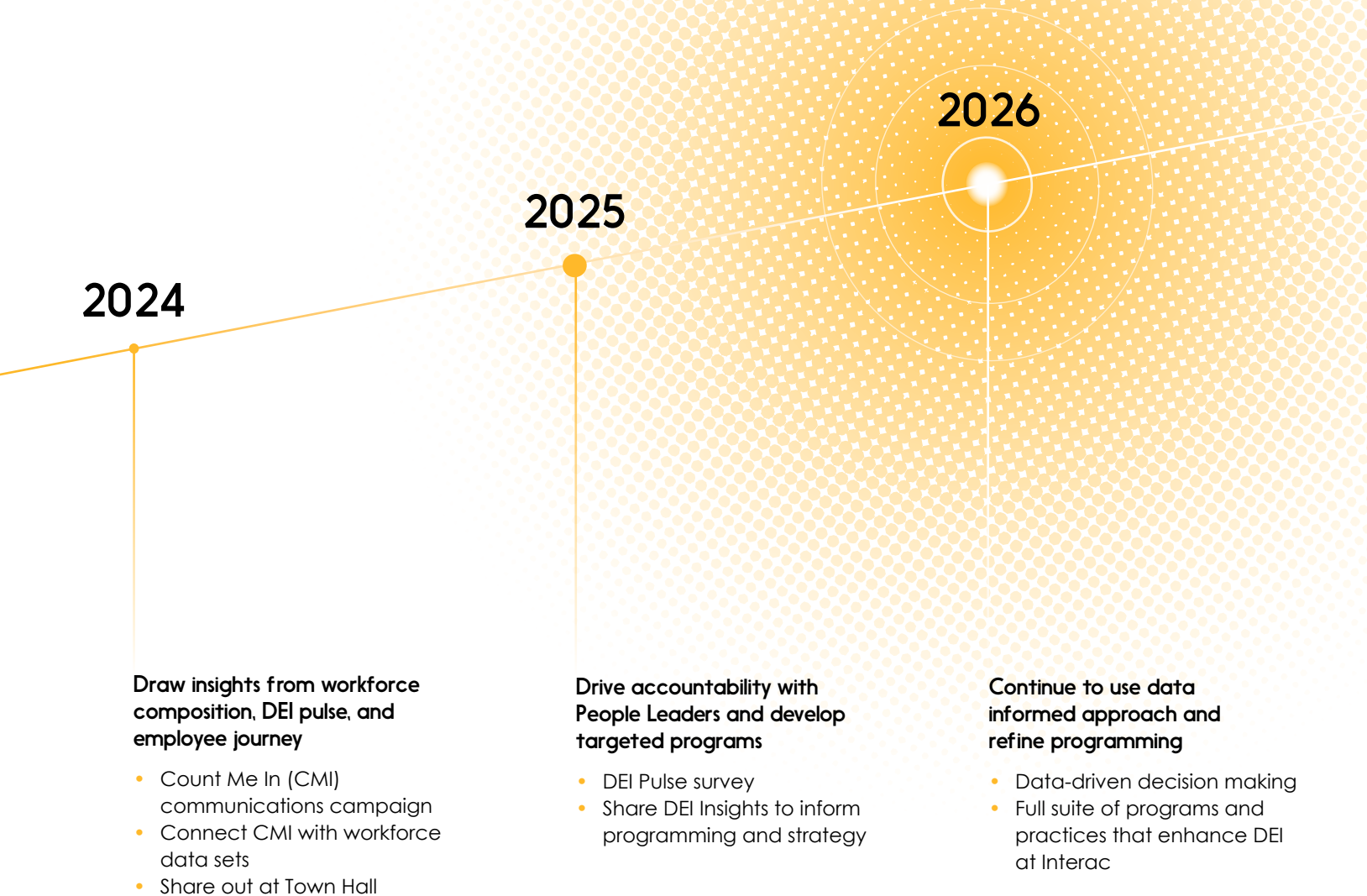
I am incredibly thankful that Interac has such tremendous support for all DEI initiatives including the Latinx ERG. Having the opportunity to represent Latinos and Latinas at Interac is huge. I have felt in my personal experience in other organizations, that Latinos/Latinas were perhaps hiding behind the masses so they would not be recognized as such. I am not sure why we sometimes do this, but likely it has to do with our immigration journey and our struggles and efforts to speak the language without the accent, to be accepted as Canadian or American, et cetera. Being Latina means so much to me: It means my culture, my roots, my ancestry, the food I like to cook, the way I raise my children and to instill in them the "work hard and you will succeed" mindset and culture that I was raised with.

Alongside my colleague Sergio Ledesma, we organized a panel for Latin American Heritage Month. Working with Hispanotech, a professional association that originated as a platform of Latinx folks in the Canadian tech industry, we celebrated and commemorated Latin American Heritage month with a panel of Latinx folks who live, work and play in Canada. Together, we shared more about the meaning of this month, our experiences and contributions to our Interac family.



"Having the opportunity to represent Latinos and Latinas at Interac is huge."

2025 and forward: Longer-term roadmap for DEI at Interac



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