

Gender-Based Compensation Gaps and Associated Risks

WHEREAS: Compensation and benefits inequities persist across employee gender categories, and pose substantial risk to companies and society at large.

The United States Department of Labor states that “equal pay” is required if persons of different genders “perform equal work in the same workplace,” and that “all forms of compensation are covered, meaning not only pay, but also benefits.”¹ The U.S. Equal Employment Opportunity Commission adds:²

It is illegal for an employer to discriminate against an employee in the payment of wages or employee benefits on the bases of race, color, religion, sex (including gender identity, sexual orientation, and pregnancy), national origin, age (40 or older), disability or genetic information. Employee benefits include sick and vacation leave, insurance, access to overtime as well as overtime pay, and retirement programs.

SUPPORTING STATEMENT: Visa Inc. (the “Company”) provides benefits to employees and their child dependents who suffer gender dysphoria/confusion, and who seek medical, chemical, and/or surgical treatments to aid their “transition” to their non-biological sex. According to Visa’s health plan through Cigna, covered expenses include:³

...(male-to female or female-to-male) and related services consistent with World Professional Association for Transgender Health (WPATH) recommendations including, when applicable, hormone therapy, orchiectomy, vaginoplasty (including colovaginoplasty, penectomy, labiaplasty, clitoroplasty, vulvoplasty, penile skin inversion, repair of introitus, construction of vagina with graft, coloproctostomy), vaginectomy (including colpectomy, metoidioplasty with initial phalloplasty, urethroplasty, urethromeatoplasty), hysterectomy and salpingoophorectomy, as well as initial mastectomy or breast reduction.

Evidence increasingly shows no health benefits from such medical and surgical treatments,⁴ and in fact many harms result – with especially catastrophic outcomes for children.⁵ The medical community increasingly objects to such treatments.^{6 7}

Victims report that “transition” therapies and surgeries are harmful.⁸ Examples include various long-lasting consequences like chronic pain, sexual dysfunction, unwanted hair loss or hair gain,

¹ <https://www.employer.gov/EmploymentIssues/pay-and-benefits/Equal-pay/>.

² <https://www.eeoc.gov/prohibited-employment-policiespractices>.

³ <https://hrportal.ehr.com/LinkClick.aspx?fileticket=wrmqS0JuW08%3d&portalid=239>, Page 30, accessed July 31, 2024.

⁴ <https://www.foxnews.com/politics/crenshaw-grills-dem-witness-failure-name-one-study-citing-benefits-surgeries-trans-kids>.

⁵ <https://www.foxnews.com/media/parents-groups-react-study-showing-puberty-blockers-could-cause-permanent-problems-boys-unforgivable>

⁶ <https://www.wsj.com/articles/u-s-becomes-transgender-care-outlier-as-more-in-europe-urge-caution-6c70b5e0>.

⁷ <https://doctorsprotectingchildren.org/>

⁸ <https://www.foxnews.com/opinion/i-wont-stay-silent-about-scars-from-my-transgender-experience>

menstrual irregularities, urinary problems, and other complications.⁹ In such instances, patients who desire to “detransition” cannot find medical or insurance coverage.¹⁰ Many of these sufferers litigate against those who misled or harmed them.¹¹

Meanwhile doctors affiliated with WPATH – the organization cited by Visa’s insurance provider to justify offering mutilative treatments in its employee “health” program – have been revealed to “knowingly [violate] bedrock principles of medical ethics and informed consent” and to “[promote] unethical medical experiments on children, adolescents, and vulnerable adults.”¹²

The Company appears to offer no insurance coverage for detransitioners in its employee benefits. Detransitioners are protected under “gender identity” and “sexual orientation” EEOC categories and therefore cannot be discriminated against.

Resolved: Shareholders request the board of directors issue a report by Dec. 31, 2025 about benefits and health program gaps as they address dysphoria and detransitioning care, including associated policy, reputational, competitive, operational and litigative risks, and risks related to recruiting and retaining diverse talent. The report should be prepared at reasonable cost, omitting proprietary information, litigation strategy and legal compliance information.

⁹ <https://thefederalist.com/2023/02/10/detransitioners-are-being-abandoned-by-medical-professionals-who-devastated-their-bodies-and-minds/>.

¹⁰ <https://nypost.com/2024/04/22/opinion/medicine-shuns-gender-detransitioners-like-me-but-we-deserve-to-be-heard-and-helped/>

¹¹ <https://public.substack.com/p/why-this-detransitioner-is-suing>.

¹² <https://static1.squarespace.com/static/56a45d683b0be33df885def6/t/65e524ab4687304c210a9fcf/1709515947289/Executive+Summary.pdf>