

RSA Insurance Ireland (DAC) Gender Pay Gap Report 2022



“At RSA Insurance Ireland (RSAII), we welcome the introduction of Gender Pay legislation. It elevates an important conversation across industries in Ireland, it drives accountability for leaders to take the right actions and it gives a level of transparency that will benefit all. We currently have a 50:50 gender split on our Executive Team and 56% of our people leaders are female. While we have taken important steps forward in gender diversity in our organisation, our 2022 Gender Pay Gap results show that we still have more to do.

As part of our Diversity Equity and Inclusion (DEI) strategy we remain committed to growing our female talent pipeline, tracking our data and implementing measures to reduce our Gender Pay Gap. We have family-friendly policies along with flexible working practices to encourage and enhance the opportunities for progression which are helpful for all. Success for us means more than results, it is about being true to our values that shape who we are and how we operate.

Our purpose is to help businesses and society prosper in good times and to be resilient in bad times. As well as the actions we are taking to help close the gap internally, we will also be participating externally with supporting organisations and communities to play our part helping to make positive change happen. We will continue to focus on gender diversity in the workplace and ensuring that our business is an employer of choice, where our employees can shape the future, grow with us and win as a team. Every year we will report our progress and our results”.

Kevin Thompson, CEO RSA Insurance Ireland



“We know the main driver of our Gender Pay Gap is the distribution of females within our business, and more males holding the more senior roles. To make meaningful progress to reduce our Gender Pay Gap comes down to two key aspects; more women in more senior roles, and retaining our senior women, giving them more opportunities to progress their careers.

For us, Gender Pay Gap reporting is not just a seasonal requirement, but a fundamental part of our Diversity Equity & Inclusion (DEI) strategy. There is a difference between Gender Pay and Equal Pay, I can confirm that our company is an Equal Pay organisation, however our Gender Pay results show, we have more to do in the gender space to reduce our gap. Along with our DEI strategy, our Rise Action programme supports our female talent from their first step up as manager, which sometimes can be the biggest hurdle, to nurturing their longer-term career ambitions, right through to our commitments externally supporting female progression in the workforce.

Driven by our purpose and values, with the support of men, non-binary and women in RSA, we will reduce our gap through working together and helping to shape the future of our organisation. Let’s keep the momentum, not just at annual reporting cycles but in the actions we continue to take as individuals, organisations, and across our industry to ensure we are doing everything we can to close the Gender Pay Gap. In doing so we are creating an environment where everyone can thrive”.

Amanda Johnson, Chief Strategy & People Officer



Our Purpose

To help people, businesses and society prosper in good times and to be resilient in bad times.

Our Values

Our Values are the framework for how we work and behave and guide our decision-making in all contexts. They underpin every effort and every task that we

carry out every day, to ensure we deliver our Purpose statement. Our Purpose and Values drive everything we do as a company and give meaning to our work.

Integrity, Respect, Customer-driven, Excellence and Generosity

Our Results – The Data

Why Are We Reporting?

On the 31st May 2022, new regulations came into effect in Ireland which oblige all companies with 250 or more employees to publish Gender Pay Gap results externally. Under the regulations, we are required to choose a snapshot date in June as the basis of our reporting, in our case, 30th June 2022.

The pay gap calculation is based on hourly remuneration which includes bonus, and captures all relevant employees*, regardless of contract type or employment status. The terms Equal Pay and Gender Pay are often used interchangeably, and incorrectly. The distinction is very important – they have different meanings. Equal Pay is a legal obligation to pay females and males the same amount for doing the same work. At RSA Insurance Ireland we are an Equal Pay employer. Gender Pay Gap looks at the average hourly wage of males and females across all levels in the organisation. A Gender Pay Gap is often driven by the organisation’s distribution of male versus female across roles and levels, which is the case for RSAII.

*A “relevant employee” is a person who is an employee of RSAII on the snapshot date, who has self-identified as male or female.

The sections shown to the right display the results of our analysis.

The Mean

The mean pay gap is the difference in the average hourly remuneration earned by a male compared to the average hourly remuneration earned by a female, across all organisation levels.

The Median

The median pay gap represents the difference between the hourly remuneration earned by the ‘middle’ male and the hourly remuneration earned by the ‘middle’ female, across all organisation levels.

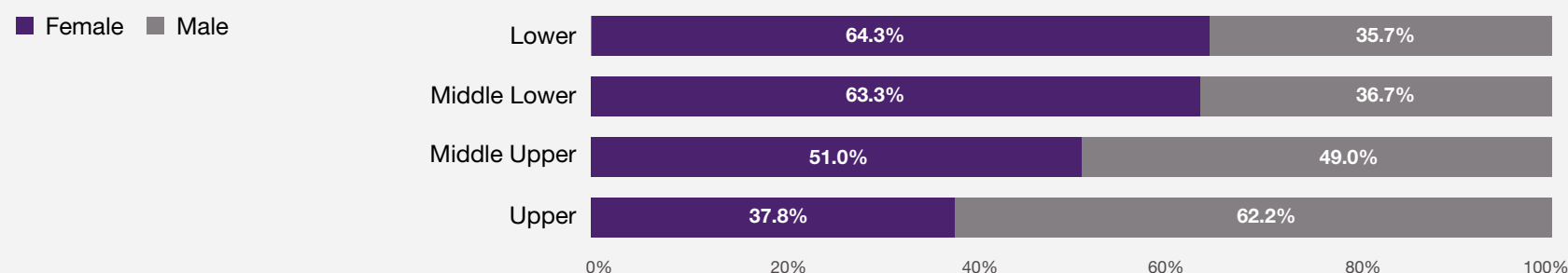
Gender Split



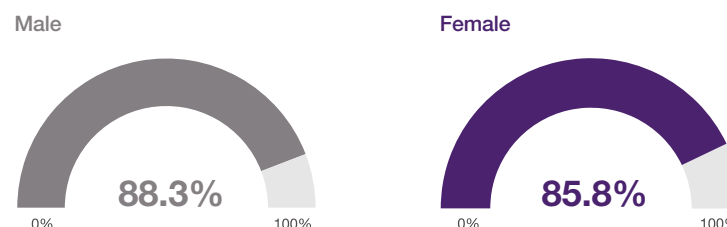
Mean & Median Pay and Bonus Gap

	Pay Gap	Bonus Gap
Mean	27.1%	42.8%
Median	39.2%	50.3%

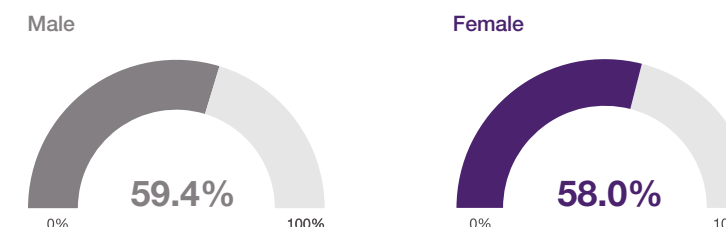
Proportion of Employees in Each Pay Quartile



Proportion of Males and Females Who Received a Bonus



Proportion of Males and Females Who Received Benefit-In-Kind



Our Results – The Narrative

Our Gender Pay Gap analysis has highlighted opportunities for improvement, and we are committed to enhancing our focus on DEI throughout our organisation and to implementing specific actions to address our Gender Pay Gap. As of 30th June 2022, a key driver of our Gender Pay Gap is our organisation's distribution of males and females.

Pay

The mean pay gap of 27.1% is driven by the large proportion of males in senior positions and the female majority across the lower levels. The median pay gap of 39.2% indicates that the middle female is paid 39.2% less than the middle male.

Bonus

The Mean and Median Bonus Gaps (42.8% and 50.3% respectively) are influenced largely by percentage of bonus maximum opportunities applicable to individual levels. Greater bonuses at more senior levels are a common characteristic of larger organisations. There is a small difference in the proportion of males and females receiving a bonus.

Benefit-In-Kind (BIK)

BIK refers to remuneration other than money not included in the regulation's definition of "ordinary pay". There is a small difference between males and females receiving BIK at RSAIL.

Pay Quartiles

The use of quartiles (dividing the data into 4 equally sized groups) has allowed us to review the distribution of male and female employees across the organisation. We see males comprise the majority in the upper quartiles due to more males occupying senior roles in our organisation.

Part-Time and Fixed-Term Contract Employees

At RSAIL, we have a higher proportion of females occupying part-time positions than males. This cohort consists of a small subset of our workforce across levels therefore is subject to large variation based on individual employees. The same trend can be seen in fixed-term (temporary) contracts as with part-time contracts. The number of employees on fixed-term contracts is minimal and is spread across all levels of our organisation. While taking in to account our reporting requirements under Gender Pay Gap legislation, and our obligations under the Data Protection Act 2018, we have decided not to report on the Gender Pay Gap for part-time and fixed-term contract employees. Rather we will use the data analysed locally to help drive actions, to include amplifying the flexible working options and family friendly policies available to all at RSAIL.

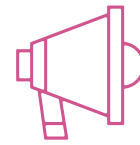
Our Progress

This slide outlines a number of activities that we as an organisation have already taken to create a more diverse and inclusive workforce, and which incorporate actions identified to help address our Gender Pay Gap.



People Focused

- We constantly monitor and track our Diversity, Equity and Inclusion (DEI) progress and present updates to the Executive Team and our Board on a bi-annual basis. From 2023 we will be sharing this with all employees company-wide.
- We are signatories to the **Elevate Pledge** with Business in the Community, and we are key participants in DEI programmes such as **Employment for People in Immigrant Communities** and **Trinity Centre for People with Intellectual Disabilities**.
- We mark and celebrate key DEI events every year including International Women's Day, Pride, International Mental Health Week, International Men's Day and more.



Empowering the Employee Voice

- Each year we conduct an annual employee survey. Our employee score for DEI grew from 79% in 2021, to 84% in 2022 – and was one of the highest results in our survey.
- We conduct focus groups with employees bi-annually to get their feedback on our DEI progress as well as suggestions for what we can do better.
- From 2023 onwards, we will host sessions on Gender Pay in all our locations to encourage the conversation and get feedback from our people.



Conscious of Our Unconscious Bias

- We have incorporated blind CVs as a tool in our recruitment process to help reduce potential gender bias at CV screening stages.
- We rolled out unconscious bias training, and this will continue annually.
- We use a tool called Textio to remove bias from our job descriptions, and to make the job advertisement more gender neutral.



Future Fit

- As a signatory to Ireland's **Women in Finance Charter**, we are committing to female leader representation, female promotions, as well as monitoring gender talent acquisition from minority communities.
- We have an action plan designed to support and create a space to nurture female talent, targeting female talent for progression across all levels.
- We have strong family-friendly policies and flexible working opportunities designed to help promote male and female mobility across the organisation. This should help our Gender Pay Gap agenda.
- We will launch **inclusio** into the business in February 2023. This is a science-based data-led platform that will build a diversity profile for our business and highlight areas of opportunity. As a founding partner of **VOiCE** for Insurance in Ireland, we will aggregate our scores with four other insurers to create a benchmark for the industry from where we can measure our success going forward.

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Thank you