

RSA Insurance Ireland (DAC) Gender Pay Gap Report 2023



“At RSA Insurance Ireland (RSAIL), we continue our commitment to narrowing our Gender Pay Gap following the welcomed introduction of Gender Pay legislation in 2022. This legislation continues to elevate this 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. Following our report in 2022, we identified actionable plans to improve gender diversity in our organisation, with this year’s report detailing our progress.

Gender Pay Gap reporting is a fundamental part of our Diversity Equity & Inclusion (DEI) strategy. Within our strategy we remain committed to growing our female talent pipeline, tracking our data, and implementing measures to reduce our Gender Pay Gap. 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 delivering on our commitments to external partners in supporting female progression in the workforce.

Kevin Thompson
CEO RSA Insurance Ireland

Amanda Johnson
Chief Strategic Change & People Officer Ireland

We have introduced further enhancements of our female people policies along with further promotion of family-friendly policies and flexible working practices to encourage and enhance the opportunities for progression, which helps everyone in our business and importantly goes towards delivering a better customer experience.

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. As well as the actions we are taking to help close the gap internally, we continue our commitment and external participation with organisations and communities to play our part in 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 on our progress and our results”.



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?

In May 2022, Ireland welcomed mandatory reporting requirements obliging all companies with 250 or more employees to publish Gender Pay Gap results externally. Our Gender Pay Gap will reflect a snapshot date of 30th June 2023. 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 males and females 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 RSA Insurance.

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

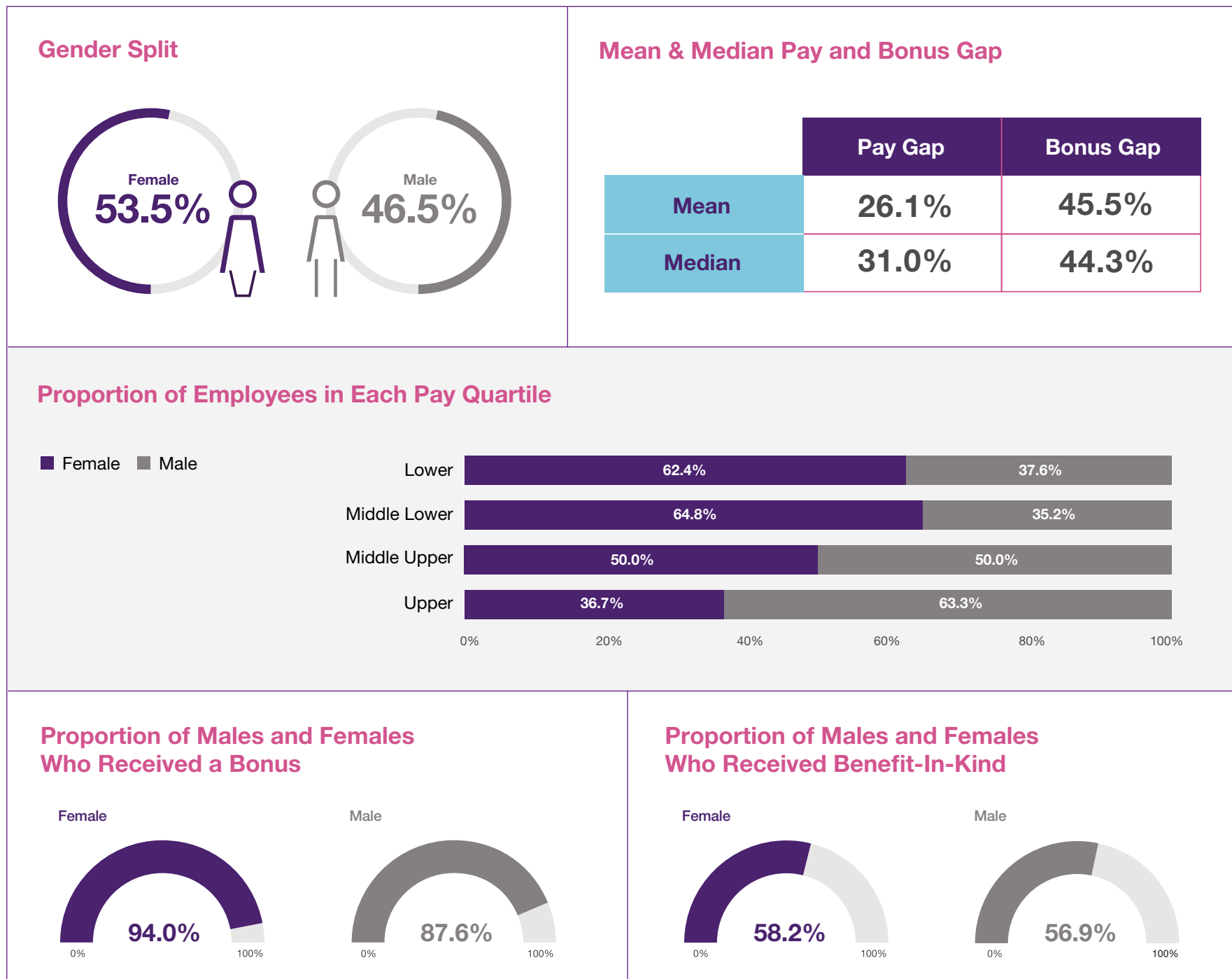
The sections shown to the right display the results of our analysis.

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.



Our Results – The Narrative

Overall in our company there is a higher proportion of females in the organisation, however, there is a lower proportion of females at the higher levels. The size of the gaps reflects the high proportion of females at the lower levels. Our Gender Pay Gap analysis has highlighted opportunities for improvement, and our action plan details specific focus areas that we are committed to executing against over the coming 12 months.

Pay

The mean pay gap of 26.1% is driven by the large proportion of males in senior positions and the female majority across the lower levels. The median pay gap of 31.0% indicates that the middle female is paid 31.0% less than the middle male.

Bonus

The mean and median Bonus Gaps (45.5% and 44.3% 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. Earnings during the reporting period demonstrates a higher % of females receiving bonus generally, due in large part to the ratio of female to male across our business.

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 in the number of female employees receiving BIK vs male employees during the reporting period.

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 quartile due to more males occupying senior roles in our organisation.

Part-Time and Fixed-Term Contract Employees

At RSA Insurance, 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 RSAI.

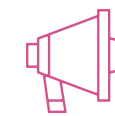
Our Progress

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 are confident that all of our HR policies are equitable to everyone. Extending our offering in 2023, we introduced a Menopause policy and expanded our Carers Leave policy. We improved our Service Leave and continue to showcase our offering which includes a Fertility Leave policy.
- In partnership with our hiring managers, we enhanced our recruitment and talent management strategies during 2023 and we continue to ensure broad diversity across the hiring and promotion process e.g. hold to a 50:50 gender split in the application process where possible.
- We include Key Performance Indicators on the promotion of gender diversity within the business in our DEI Strategy and our Career Development programmes. We regularly track our DEI progress and present updates to the Executive Team and our Board on a bi-annual basis.
- We are signatories to the Elevate Pledge with [Business in the Community \(BITC\)](#), and we are key participants in DEI programmes such as Employment for People in Immigrant Communities and [Trinity Centre for People with Intellectual Disabilities](#).



Empowering the Employee Voice

- In January 2023 we hosted sessions on gender pay in all our locations to encourage the conversation and get feedback from our people.
- Our employee engagement score for DEI grew from 84% in 2022, to 87% in 2023, + 3% YOY and was one of the highest results in our survey.
- We continue to 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.



Future Fit

- In July 2023 we launched [inclusio](#) into our business. 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.
- We promise our people the opportunity to grow with us. We are proud of our RISE programme and our Level 7 and 8 Management and Team Development programmes in association with University College Cork. In 2023 the company achieved two wins at the [Early Career Awards](#); one of our female Senior Commercial Underwriters achieved Insurance Professional of the Year and we won Best Emerging Leader Development programme.
- 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.



Conscious of Our Unconscious Bias

- We continue to incorporate blind CVs as a tool in our recruitment process to help reduce potential gender bias at CV screening stages, and we use a tool called [Textio](#) to remove bias from our job descriptions, and to make the job advertisement more gender neutral.
- Our partnership with [BITC](#) saw their [Employment for People from Immigrant Communities \(EPIC\)](#) programme run focus groups specific to our job descriptions and advertisements to ensure inclusive language and broaden our talent attraction pool.
- In 2023 we rolled out unconscious bias training to all our hiring managers, and this will continue annually.

Action Plan

The delivery of our action plan for the next 12 months will support the building blocks we see as imperative to long term change in the representation of our gender balanced talent.

01

We will strive for an equitable gender split across our leadership levels with targets to track our progress to be measured annually.

02

We will prioritise the Gender and STEM values, to include greater integration with the Women in Finance Charter.

03

As part of our commitment to diversifying our talent pool channels and for succession planning in all of our roles, we will continue to partner with BITC's EPIC programme which provides employment and integration training for asylum seekers, refugees & migrants.

04

We will be working with Back to Work Connect as an education and employment career hub designed to get midlife workers (Returners & Career Changers) back to work after a career break.

05

We will develop a programme to encourage young women to consider insurance as a career option through DEIS schools and Post Leaving Certificate Courses.

06

We will be amplifying our RISE programme as an initiative established to identify and nurture female talent across the organisation, and double our candidates taking part in our UCC Leadership Development programme.

07

We will develop an online training programme for People Leaders to build awareness and provide supports to help drive change in the representation of gender across all levels in the organisation.

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Thank you