

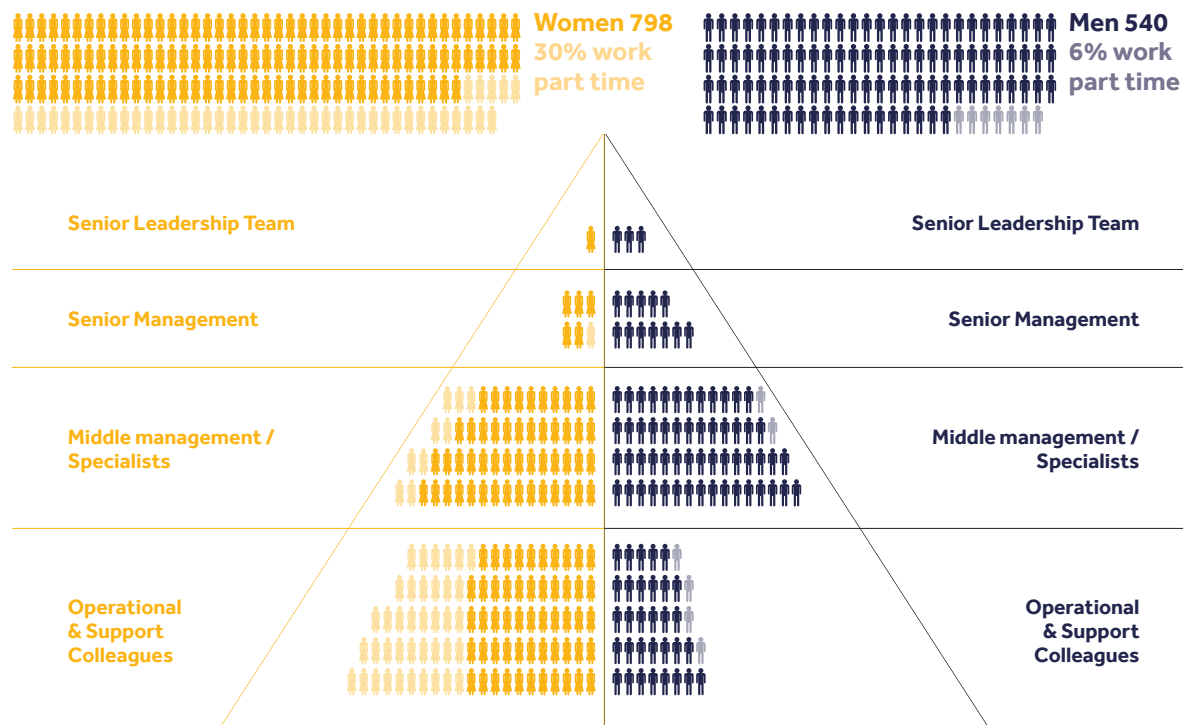
Gender Pay Gap

Women Men

We continue to make progress to have an inclusive culture, which enables colleagues with a diverse range of skills, experiences, backgrounds and opinions to flourish, without barriers.

Our gender pay gap is driven by the make up of our workforce, as we have fewer women than men in more senior and, therefore, more highly paid roles. We remain confident our pay approaches are fair and gender neutral. If we had equal numbers of men and women, our mean hourly pay gap would be only 2.7%.

The profile of our workforce



Our 2020 gender pay gap data

Hourly pay gap
Mean hourly pay gap 35%
Median hourly pay gap 30.8%

Bonus pay gap
Mean bonus pay gap 49.5%
Median bonus pay gap 32.6%



We published our Fair Pay Charter that sets out our positive payment practice and approaches. This includes equal opportunities for all, so everyone can progress their career. Objective pay decisions are made, regardless of gender.



Women make up 59.6% of our workforce and 30% of these work part time. Bonus payments are calculated as a percentage of basic salary to reflect contractual hours, but the gender pay gap calculation does not reflect this.

Our focus



We are signatories to the Women in Finance charter and we have published targets for women in roles at senior levels. We have achieved and maintained our target of 33% women in the senior leadership team and are working towards our target of 33% women on the Board by the end of 2021.



In 2018, we were the first financial services organisation to achieve the Leaders in Diversity accreditation from the National Centre for Diversity. In 2020, we have again achieved this accreditation, reflecting the commitment and work of our senior leaders in building a culture of equality, diversity and inclusion.



We only work with recruitment agencies that are committed to providing gender balanced shortlists for all roles and we have introduced measures to ensure that our recruitment adverts and selection processes are free from gender bias.



We have provided Unconscious Bias and Equality, Diversity and Inclusion training for all colleagues and this is included in training for our managers who recruit others.



All our leaders have a personal diversity objective linked to pay and we have an executive director with accountability for diversity.



Our colleague-led Gender Diversity forum continued to progress against their objectives, engaging Board members to support activity during 2020.

I confirm the data reported is accurate

Andrew Greenwood

Andrew Greenwood
Chief Risk Officer