

Ecclesiastical Insurance Office plc's Gender Pay Gap Report 2024

We are a diverse community with different backgrounds, abilities, perspectives, beliefs, and interests. We want everyone in our Group to feel they belong, are valued, respected, and treated fairly.

Inclusion is at the heart of everything we do. We aim to create a culture where people can be themselves and speak up, knowing they will be heard and respected. Our diversity is our strength, and we want to celebrate and nurture it. We support gender pay reporting as it helps us challenge ourselves and speed up positive change.

Gender pay analysis looks at the average pay of all men and all women in an organisation. This average includes colleagues in different roles, departments, and seniority levels. A difference in average pay doesn't mean men and women doing the same job are paid differently. It reflects where the proportion of men and women doing higher, or lower paid roles isn't equal. We take various steps to ensure fairness in pay and make sure that people doing the same or similar work are paid equally.

Pay gap

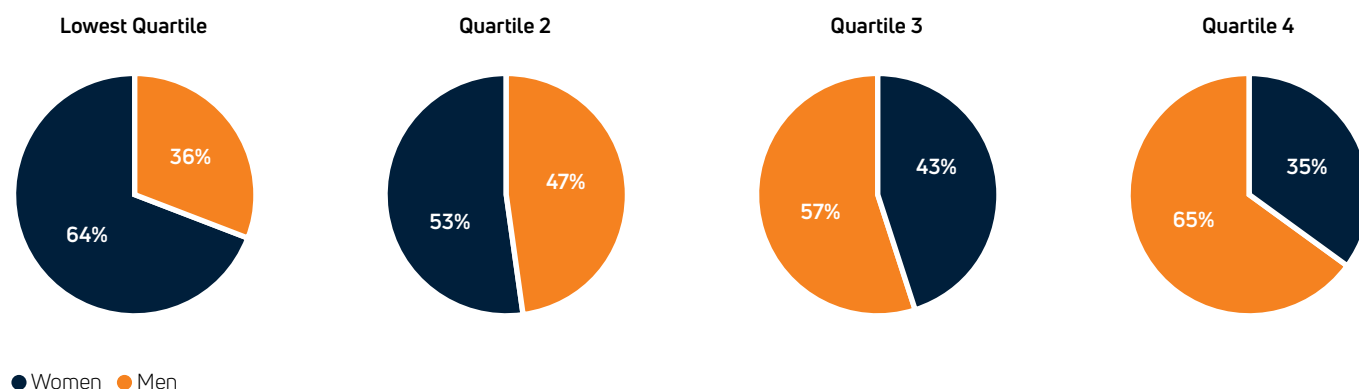
The table below shows Ecclesiastical's median and mean gender pay gap for fixed pay as at the snapshot date of 5 April 2024. It also shows the median and mean gender pay gap for bonuses paid to men and women in the year up to 5 April 2024, in relation to the 2023 performance year.

Difference between men and women	Median	Mean
Fixed pay gap	19.5%	26.5%
Bonus pay gap	31.2%	55.6%

Proportion of men and women receiving a bonus

	Women	Men
Received a Bonus	89.6%	85.8%
Did Not Receive a Bonus	10.4%	14.2%

Proportion of men and women in each pay quartile



Our gender pay gap is mainly because more men hold senior roles, while more women hold junior roles. We're happy to see that because of action we've been taking, our median gender pay gap has decreased from 25.0% in 2017 to 19.5% today.

However, we recognise the high number of women in junior roles (64%) has significantly impacted our gender pay gap, adding about 10% to the overall figure. We are committed to achieving a balanced representation of men and women at all levels and have seen a steady increase in women in higher roles since we started reporting.

Bonus gap

Our bonus pay gap is higher than our gender pay gap, also due to more men in senior roles. In line with the market, senior roles, which have more men, have a larger part of their total remuneration linked to performance.

Another factor is the uptake of part-time work. We offer flexible working to all genders, but more women take up part-time opportunities. Part-time workers receive pro-rated bonuses, but the bonus gap calculation doesn't currently account for this.

While we're pleased with the progress in reducing our gender pay gap, we know there's much more to do. Fairness is central to our pay policies, and we continue to review and challenge the gender impact of our decisions.

As a Women in Finance Charter member, we aim to support women's career development. We're increasing our target for women in senior management to 40% reflecting our growth ambitions and desire to attract, develop and retain diverse talented colleagues. Currently 27% of our senior management are women. We'll be introducing new initiatives to help achieve our goals. More detail can be found [here](#).

We confirm that the data reported is accurate.

David Smith

Group Chief People Officer



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