

UK Gender Pay Gap

2023 Report





“At Sompo, we know that success can only be possible because of our people and the positive environment that we together create.

We believe that diversity in gender, gender identity, age, race, sexual orientation, physical or mental ability, ethnicity, background and perspective makes for a more constructive, creative and enjoyable environment, and, as a result, a better, stronger business.

We strive every day to create an environment where everyone, from any background, can belong and do their best work. It makes good business sense and is the right thing to do.

While our gender pay gap statistics are not out of line with our peer companies, they clearly do not represent the position we want to be in. **We recognise there is much more for us to do and we are committed to continued progress in this journey.**

This report explores our UK gender pay gap results for 2023.”

Bob Thaker
Chief Executive Officer, UK
Sompo International

What does gender pay gap mean?

Gender pay gap and equal pay are two distinct issues. Gender pay gap is the difference between the average pay of male and female employees, regardless of role, seniority and working hours. Equal Pay, as set out in the Equality Act of 2010, legislates that men and women in the same employment performing equal work must receive equal pay.

What is the gender pay gap calculation?

UK government legislation requires employers with 250 or more staff in the UK to publish statistics outlining the difference between the average pay of male and female employees, regardless of role, seniority and working hours. The analysis is based on a snapshot of data as of April 5th of each year. Companies in the UK must disclose the gender pay gap and the gender bonus gap based on mean and median differences in pay, the proportion of males versus females that receive a bonus, and the proportion of males and females falling within each pay quartile.

Declaration: I confirm that the data contained within this report is accurate and meets the requirements of the Gender Pay Gap reporting regulations.

Gender pay gap statistics

Our gender pay gap statistics are more favorable compared to last year's results and show our **lowest median pay gap** since calculations began. Additionally, our analysis continues to support our confidence that **Sompo adopts equal pay for equal work**.

Like many other organisations, however, we have a gender pay gap driven by having **materially fewer women than men in more senior roles** that command the highest pay and incentives.

We have an **opportunity to focus on this area** and are committed to doing so.

We are optimistic for a more representative balance at the more senior levels of the organization in the future as we see our **pipeline of diverse talent increasing** year on year through hiring practices and a focus on entry level pathways.

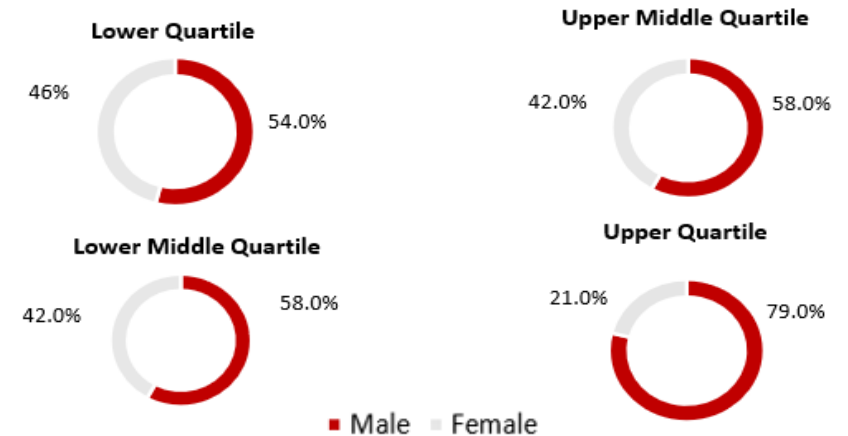
Hourly Analysis		
	Mean	Median
2023	35.1%	19.4%
2022	36.8%	29.0%
2021	31.6%	20.7%
2020	33.1%	21.3%
2019	34.1%	22.0%

Bonus Analysis		
	Mean	Median
2023	50.6%	30.6%
2022	57.7%	37.4%
2021	63.2%	37.0%
2020	61.0%	30.6%
2019	64.8%	31.2%

Employees Receiving a Bonus

All employees at all levels within the company are bonus eligible. The proportion of females/ male receiving a bonus payment is strictly driven by the timing of new hires during the first year of employment

	Male	Female
2023	91.6%	89.3%
2022	91.0%	92.5%
2021	87.2%	89.6%
2020	91.5%	89.1%
2019	87.9%	90.5%



*This report looks at data from across our UK business under the employing entity Endurance Business Services Ltd.

Our actions

Our **Inclusive Diversity Strategy** has three foundational levers of opportunity, focused on **embedding meaningful and sustainable actions**:

Awareness



Raise awareness and openness of inclusion internally and externally

Sponsorship of internal and external events including:

- International Women's Day
- Everywoman in Insurance Forum in London
- Pride Month
- Everywoman Global Summit
- Global Dive In Festival
- Equity Black History Month

Talent



Attract, retain, develop and engage diverse talent across all levels in our organisation

Increased female representation in our UK board

Policy enhancements implemented for parental leave, annual leave and benefit coverage expansion

Continual review of talent systems and processes

Continue to listen to our employees through ongoing Focus Groups and other mediums

Focus on Data & Analytics

Learning & Development



Develop our collective foundational understanding and competence in all areas of inclusion

Developed and deployed programs to build Inclusive Diversity understanding and competence across the organization

- New Inclusive Leader webinar series to help senior leaders take tangible action in creating a more inclusive culture.
- Introduced new Just in Time Toolkits that provide practical help for people managers to manage inclusively
- Talent Acquisition team earned certification on diversity recruiting
- Continued Managing Inclusion training for all people managers
- Continued Conscious Inclusion training for all individual contributors

Launched new development programs for emerging and under-represented talent including a new Women's Mentoring Program to support women's professional development.

