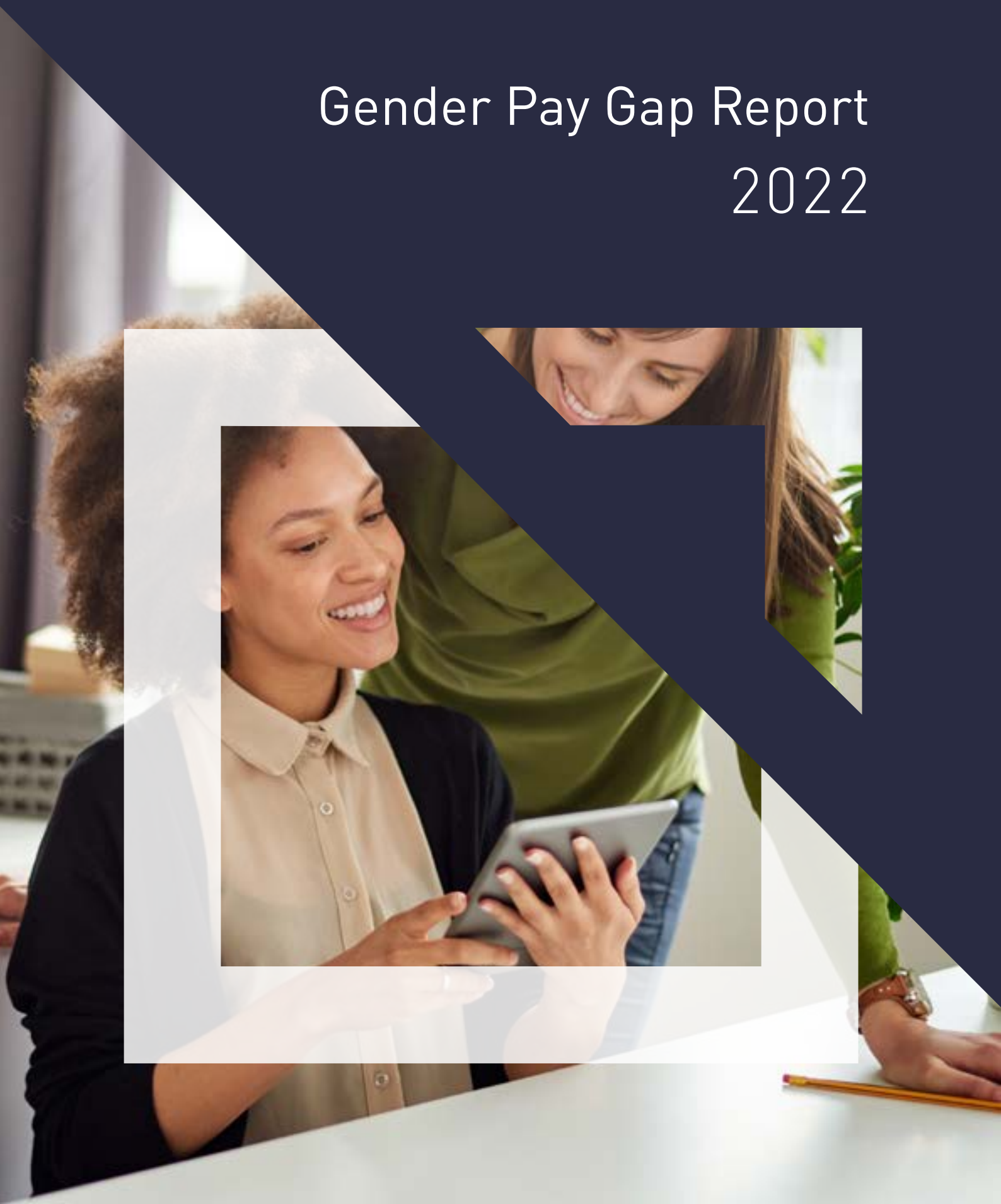


Gender Pay Gap Report 2022





CONTENTS

“

At Charles Taylor, we are fully committed to providing equal pay to women and men for work of the same value, and we have reward systems in place that ensure this happens.”



Rob Brown - Group CEO

1	Gender pay gap explained	4 - 5
2	Our gender pay gap	6 - 11
3	What the data tell us	12 - 13
4	What we are doing to close the gap	14 - 17
5	Diversity, equity, & inclusion at Charles Taylor	18 - 19
6	Summary	20 - 21

2 GENDER PAY GAP EXPLAINED

The gender pay gap is the difference between the average pay of men and women in an organisation.

The 'snapshot'

On a specific date each year (the 'snapshot date') we calculate our gender pay gap data.

Any employer with 250 or more employees on a specific date each year must report their gender pay gap data.

This report shows the gender pay gap for UK staff employed by Charles Taylor in the twelve months leading up to 5 April 2022. It measures the differences in average (mean and median) pay between men and women. The gender pay gap reflects the difference in the proportion of men and women in roles at different levels of seniority in companies (rather than differences in pay for men and women in the same roles).

Charles Taylor's gender pay gap information relates to its UK businesses that have 250 or more employees. These are: Charles Taylor Administration Services Limited and Charles Taylor Assistance.

Gender pay gap and equal pay

The gender pay gap and equal pay both deal with pay disparity at work, but they are not the same.

Equal pay means that men and women performing equal work, or work of equal value, must receive equal pay.

The gender pay gap measures the difference between men and women's average earnings in an organisation. It does not take into account people's roles or seniority.

An employer with an effective equal pay policy can still have a gender pay gap. For example, this can happen if the majority of women are in lower-paid jobs.

Government Equalities Office

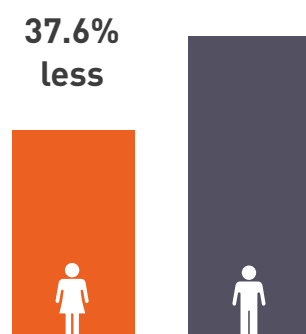


2 OUR GENDER PAY GAP

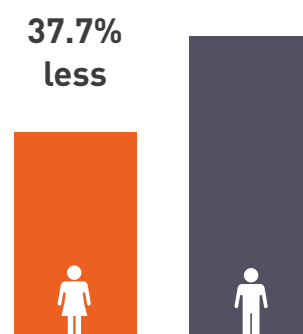
Charles Taylor Group

Women Men

Median hourly pay



Mean hourly pay



Upper hourly pay quarter (highest paid)



Upper middle hourly pay quarter



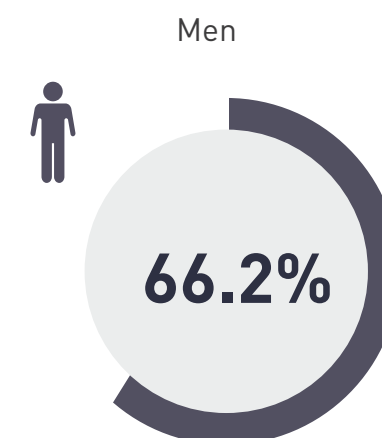
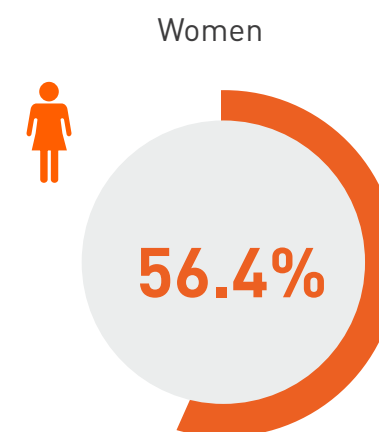
Lower middle hourly pay quarter



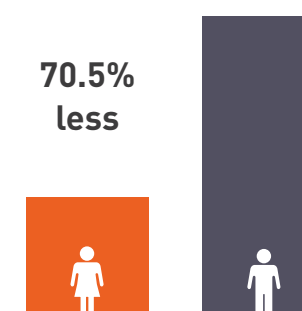
Lower hourly pay quarter (lowest paid)



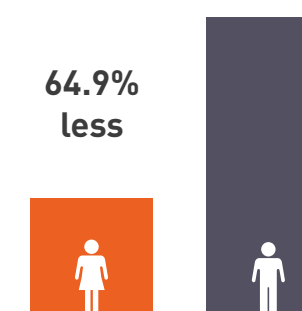
Who received a bonus



Median bonus pay



Mean bonus pay

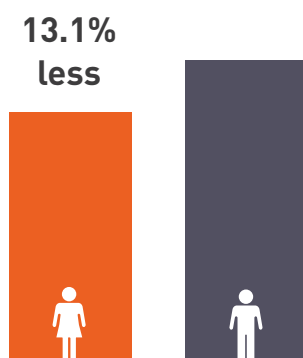


2 OUR GENDER PAY GAP

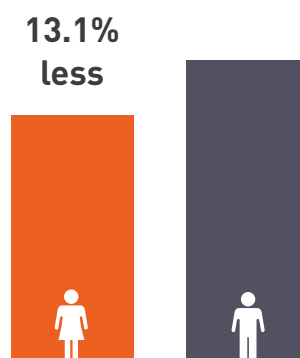
Charles Taylor Assistance

Women Men

Median hourly pay



Mean hourly pay



Upper hourly pay quarter (highest paid)



Upper middle hourly pay quarter



Lower middle hourly pay quarter

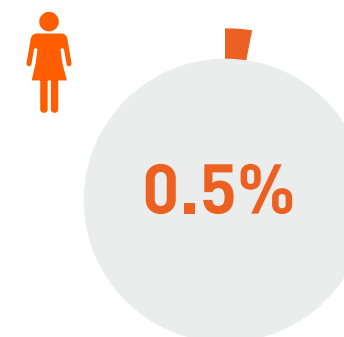


Lower hourly pay quarter (lowest paid)

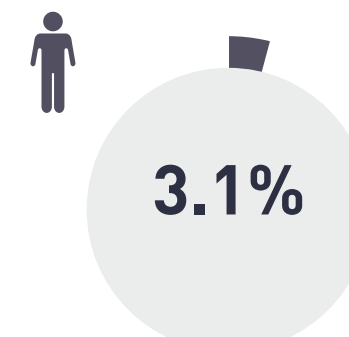


Who received a bonus

Women



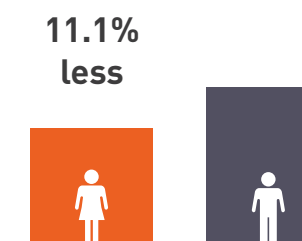
Men



Median bonus pay



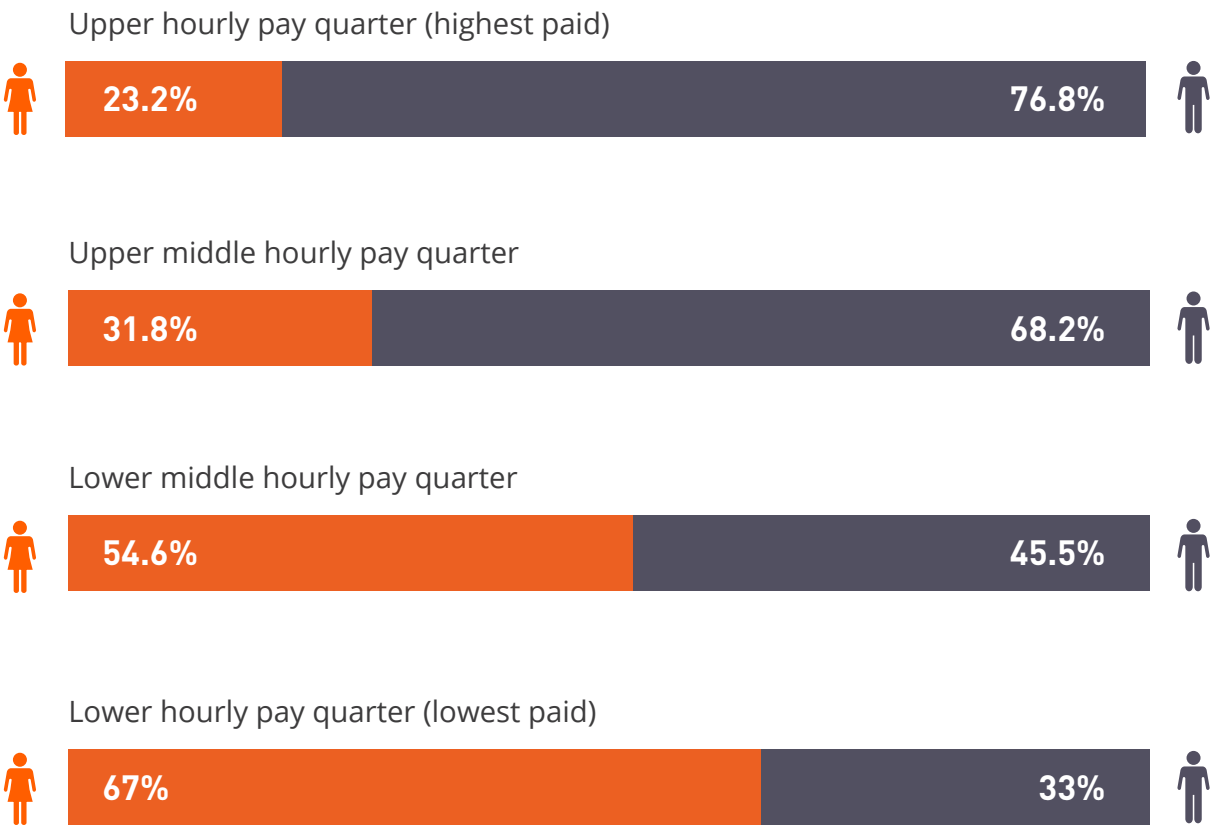
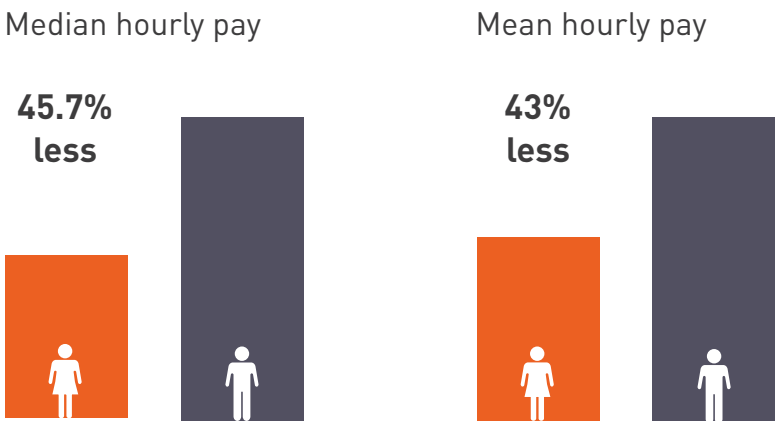
Mean bonus pay



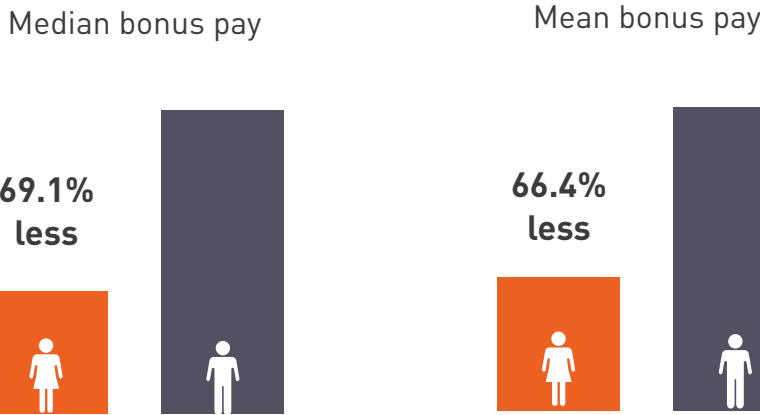
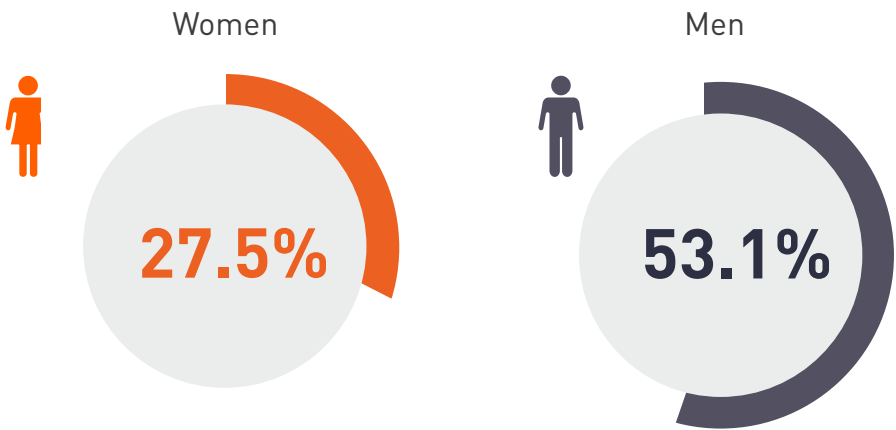
2 OUR GENDER PAY GAP

All UK employees (Group, CT Assistance, CTGAS, Criterion)

Women Men



Who received a bonus



3

WHAT THE DATA TELL US

Group

The modest increase in females in the lower quartile reflects our continued drive to introduce female talent into Charles Taylor. This talent will develop to take on more senior roles in the future. There has also been an increase in females in the upper middle and upper quartiles, which reflects our commitment to attracting and retaining more women in more senior roles within the business. Good progress has been made in reducing the mean and median hourly pay gap between men and women, which is a reflection of the increase in females in the upper middle and upper quartiles. The bonus pay gap increase is largely due to accelerated vesting of deferred annual bonuses that were paid in April 2021. Over 70% of those receiving such payments were male.

Charles Taylor Assistance

Charles Taylor Assistance has long held the ability to attract a strong talent base due to its stance on flexibility, which gives staff of any gender the ability to blend personal and professional commitments. At the snapshot date, the business's management demographic included 40 females (55%) and 33 Males (45%). 28% of staff in the most senior management roles were female. In the next tranche of most senior staff, 75% of managers were female. In the snapshot period, the number of females in the business has increased in all the quartiles except the upper quartile.

The succession plans for the Assistance business demonstrate a propensity of female talent being developed for senior roles. The business awarded bonuses in 2022 to a very discreet number of commercially focussed staff, the majority of whom are male, and this accounts for the bonus gap in 2022.

Group, Assistance, CTGAS, Criterion

The increase in the number of women in all quartiles demonstrates our commitment to narrowing the gender imbalance in the industries in which we operate. This is echoed in the narrowing of the gap in our mean and median hourly pay figures. The small increase in the bonus pay gap figures is largely influenced by the accelerated vesting of deferred bonus payments, as mentioned previously in the report.



Charles Taylor's gender pay gap shows that, on average, our male staff earn more than our female staff. This is because there are more men in senior roles in the company and more females in support roles, reflecting the historical employment patterns in the insurance industry.

Of those included in the gender pay figures at the snapshot date, 462 were male and 320 were female. Of these female staff, around two-thirds occupy junior professional and support roles. Of 115 part-time staff, 77% are female, which impacts our bonus pay gap.

WHAT WE ARE DOING TO CLOSE THE GAP

Recruitment

Charles Taylor operates in an industry which is, by tradition, male dominated. This contributes to our gender pay gap.

We strive to review and improve our strategies and affirmative actions. The gender pay gap in the UK's financial industry and insurance sectors is typically wider than many others due to historical factors. Recruitment is a critical area to address in reducing the gender pay gap. This is because the gap often begins at the point of hiring and recruitment, where unconscious bias can influence hiring decisions.

Our diversity and inclusion policy is designed to promote equal opportunities and limit biases in the hiring process. We maintain gender balanced hiring panels, have trained our hiring managers to be aware of and limit biases, and constantly promote the importance of diversity in our workplace.

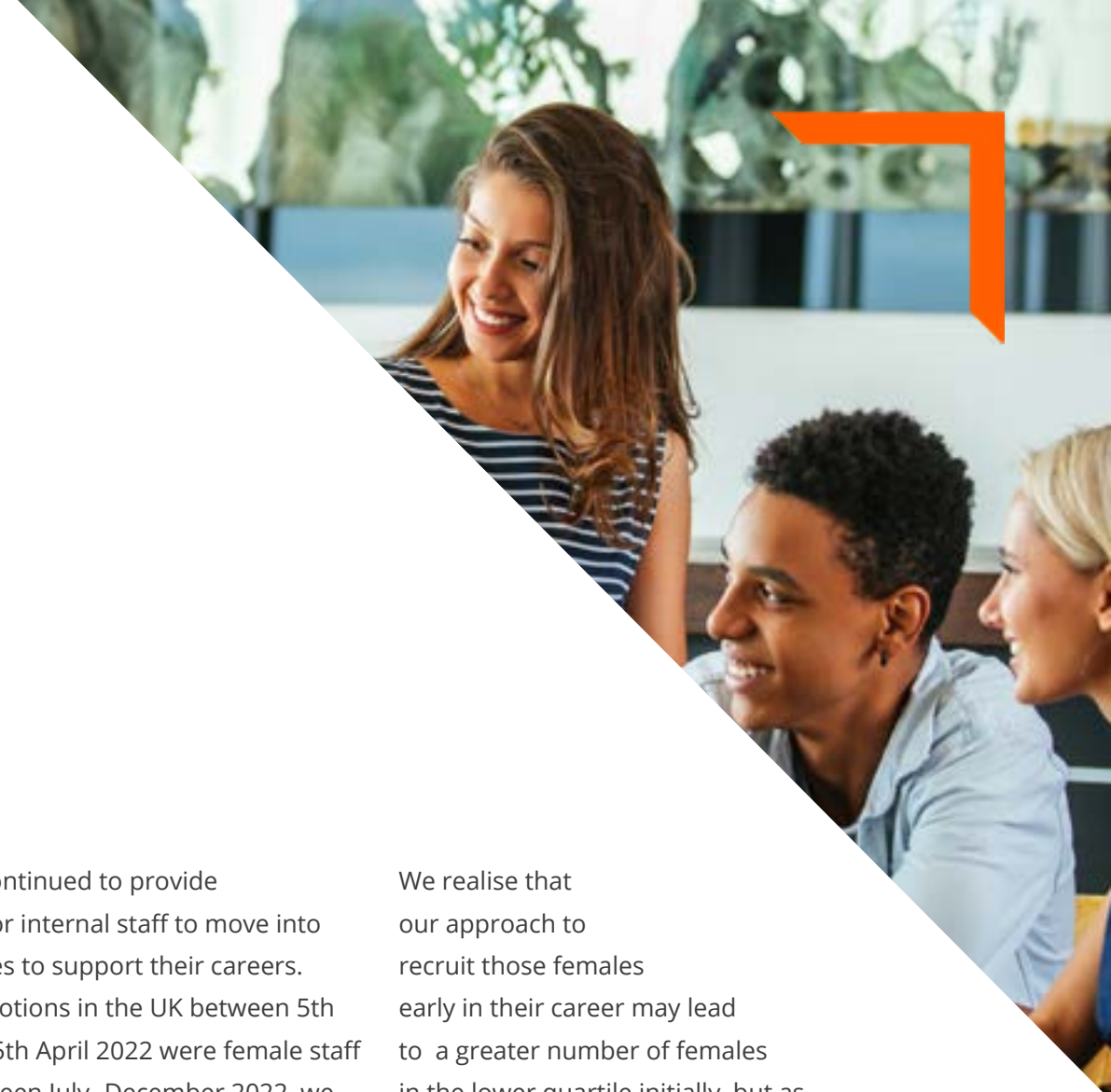
In the past year, we have been successful in hiring talented female professionals in some of the most complex business areas, such as cyber security. We have invested in a diverse talent pool that will continue to drive our inclusion strategy and have established partnerships with organisations who support us in recruiting female professionals from diverse and ethnic backgrounds, such as iCAN (Insurance Cultural Awareness Network) and Ad-Victor.

22% of our UK female hires in 2022 have been senior appointments, which demonstrates our commitment to improving our gender pay gap.

We have also continued to provide opportunities for internal staff to move into progressive roles to support their careers. 61% of all promotions in the UK between 5th April 2021 and 5th April 2022 were female staff members. Between July- December 2022, we successfully transitioned two of our female apprentices into permanent roles within the IT department.

We continue to focus on hiring and developing people at the start of their careers, so we are less reliant on recruiting experienced hires where there are typically fewer female candidates. In 2022, as part of our work experience and graduate intake, we were able to onboard 5 female applicants.

We realise that our approach to recruit those females early in their career may lead to a greater number of females in the lower quartile initially, but as they develop in their careers and progress through the organisation, we hope that this will improve our gender pay gap over time.



4 WHAT WE ARE DOING TO CLOSE THE GAP

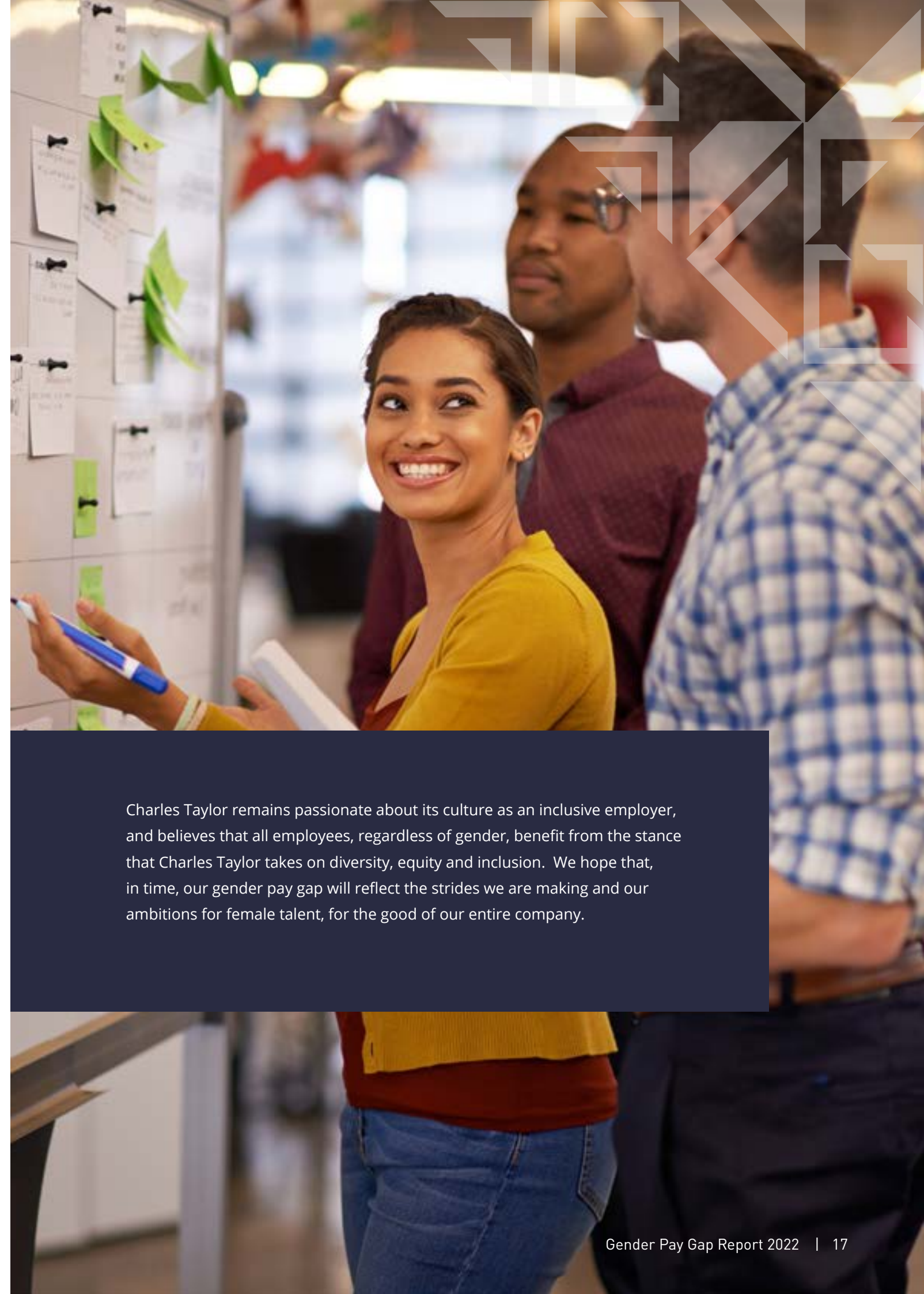
Learning & Development

We believe that Inclusive leaders and staff are the cornerstones of gender diversity.

Our staff development programmes have a clear focus on inclusion and diversity. We offer a core learning and development curriculum to all our staff to support career development.

We continue to expand our learning offer with workshops and eLearning that support our DE&I agenda, champion strong allyship for female colleagues and further foster an inclusive, welcoming and equitable workplace culture:

- In March 2022, we hosted a talk to help colleagues understand gender inequality in the workplace and encourage allyship and change-making to support gender equality.
- In September, we ran a “promoting equity” learning challenge, consisting of bitesize eLearning throughout the month, to help colleagues understand equity in the workplace and the role they can play to better support it.
- In November 2022, we ran a workshop to encourage colleagues to promote a more compassionate and emotionally aware environment, where all genders can thrive equally.
- We continue to offer DE&I workshops in our core curriculum. In 2022, we upskilled an additional 200 colleagues in unconscious bias training to better equip individuals with the skills to challenge bias.



Charles Taylor remains passionate about its culture as an inclusive employer, and believes that all employees, regardless of gender, benefit from the stance that Charles Taylor takes on diversity, equity and inclusion. We hope that, in time, our gender pay gap will reflect the strides we are making and our ambitions for female talent, for the good of our entire company.

DIVERSITY, EQUITY, & INCLUSION AT CHARLES TAYLOR

Charles Taylor remains committed to maintaining a diverse workforce and supporting its people to be successful.

Diversity, equity and inclusion (DE&I) is essential to our company's success and, as part of our DE&I strategy, we are serious about closing our gender pay gap.

Last year, we launched our new DE&I agenda to better align with the Charles Taylor strategy to support performance, innovation, and growth, and to build upon the progress made over the past three years. The pillars that underpin our strategy are employee engagement, transparent data, policy and processes, and accountability.

We believe these pillars enable us to further enhance our diverse and inclusive culture, connecting to our ethos that we are unique but united.

In June 2022, we hired a culture and inclusion advisor, a sign of our strong commitment

to DE&I, and our intention to grow our positive DE&I affirmations from 2022 and beyond. In 2022, these included the launch of our gender equity network (GEN), which is a global network of colleagues who are passionate about promoting gender equity across the organisation. The network will launch its commitments for 2023 onwards, to further support inclusivity and allyship for all genders across Charles Taylor.

Our ongoing commitment to support and celebrate the career achievements of our female colleagues was demonstrated by the attendance of eight members of our women in tech network at the CogX festival, which aims to improve diversity, equity and inclusivity throughout the technology sector.

We have continued to encourage open and honest dialogue around the work-life challenges faced by women. In September 2022, we ran a menopause awareness session to help colleagues understand what menopause means and how it can impact our colleagues. Colleagues were invited to share their perspectives and stories on this topic. On the back of the engagement received, we have also introduced a working group aimed at better supporting peri/menopausal colleagues across the business.

To hold ourselves accountable to our DE&I promises, we introduced engagement metrics as part of our company-wide engagement survey. Measured twice a year, we currently score 8.4 in this area, 0.2 above the professional services benchmark, and our female population scored higher for their

satisfaction with our efforts to support diversity and inclusion. Colleagues also highlighted their belief in a diverse workforce being a clear priority at Charles Taylor (in terms of gender, ethnicity, disability, and socio-economic status), scoring us higher, again, than the professional services benchmark.

In addition to this, we continue to hold firm to our commitment to make the top quartile of our staff 30% female by 2025. Since the high potential leadership programme that we ran last year, we're delighted that half our female participants have been promoted.



6 SUMMARY

In spite of the ongoing challenges, we remain committed to our strategies aimed at closing our gender pay gap:

- We will continue to develop our DE&I strategy, part of which seeks to address gender equality.
- We are recruiting and training female colleagues at the start of their careers, where there tends to be a larger talent pool.
- We will continue to provide all our staff with flexible working arrangements, even if that affects our gender pay gap.
- We have rebuilt our global gender equity network as a means of fostering belonging, conversation and alliances.
- We will continue to seek regular feedback from our employees via our engagement surveys so we can monitor and adapt our strategies and have introduced an additional nine questions specific to DE&I.
- We will continue to reward and recognise our people fairly through structured job families, development levels and bonuses.
- We will challenge any aspect of working practice that could be subject to potential bias, such as performance ratings, promotions and salary increases.



We acknowledge that we still have work to do, and are proud of our progress so far, which is also being recognised in substantial ways:-

- Award submission for Insurance Times Awards - Diversity & Inclusion Excellence Award 2022
- Award submission for Women in Insurance Awards - Role Model of the Year 2022
- Global Next Gen – champions in the business encourage dialogue and input into DE&I to promote gender equity

To read more about our approach and progress on diversity and inclusion, head to our website.

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