

# Barbican Insurance Group

## Barbican Gender Pay Gap

### Introduction

Under the Equality Act 2010, the UK Government have introduced new reporting regulations that requires companies with a work force larger than 250 employees, to calculate and disclose their Gender Pay Gap (GPG) figures. This legislation has been in effect since 2017.

The GPG is separate to the Equal Pay Act. The Equal Pay Act focuses on the right for men and women to be paid the same when doing the same, or equivalent, work and prohibits any less favourable treatment between men and women in terms of pay and conditions. The GPG figures are calculated by looking at the average male salary and comparing it to the average female salary, irrespective of their role or seniority.

Below you will find Barbican’s GPG data plus contextual information surrounding our results, along with our plans for addressing the GPG issue. The figures below are based on a headcount of 276 employees, taken at the snapshot date of 5 April 2019, including 167 male employees and 109 female employees.

The below figures represent all employees and Companies under Barbican Holdings (UK) Ltd.

### Pay & Bonus Gap

The table Below shows our overall mean and median gender pay gap based on hourly rates of pay as at 5 April 2019. It also captures the mean and median difference between bonuses paid to men and women within the Barbican Group in the year up to 5 April 2019, in relation to the 2018 bonus year.

Men & Women Differentiators		
	Mean (Average)	Median (Mid-point of data)
<b>Pay Gap</b>	41.34%	34.19%
<b>Bonus Gap</b>	61.28%	20.33%

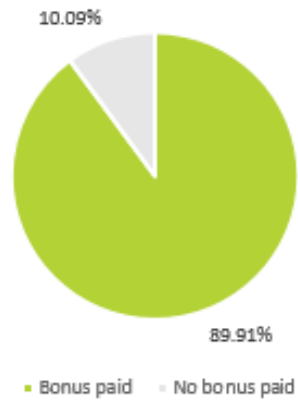
Our 2019 figures show a positive shift from the 2018 figures. Our pay gap mean and median figures and bonus median figure has seen a reduction from last year however, our bonus mean figure has grown.

# Barbican Insurance Group

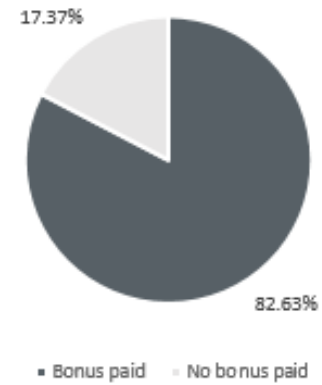
## Barbican Gender Pay Gap

### Proportion of Employees Receiving a 2018 Bonus

Proportion of female bonus payments:



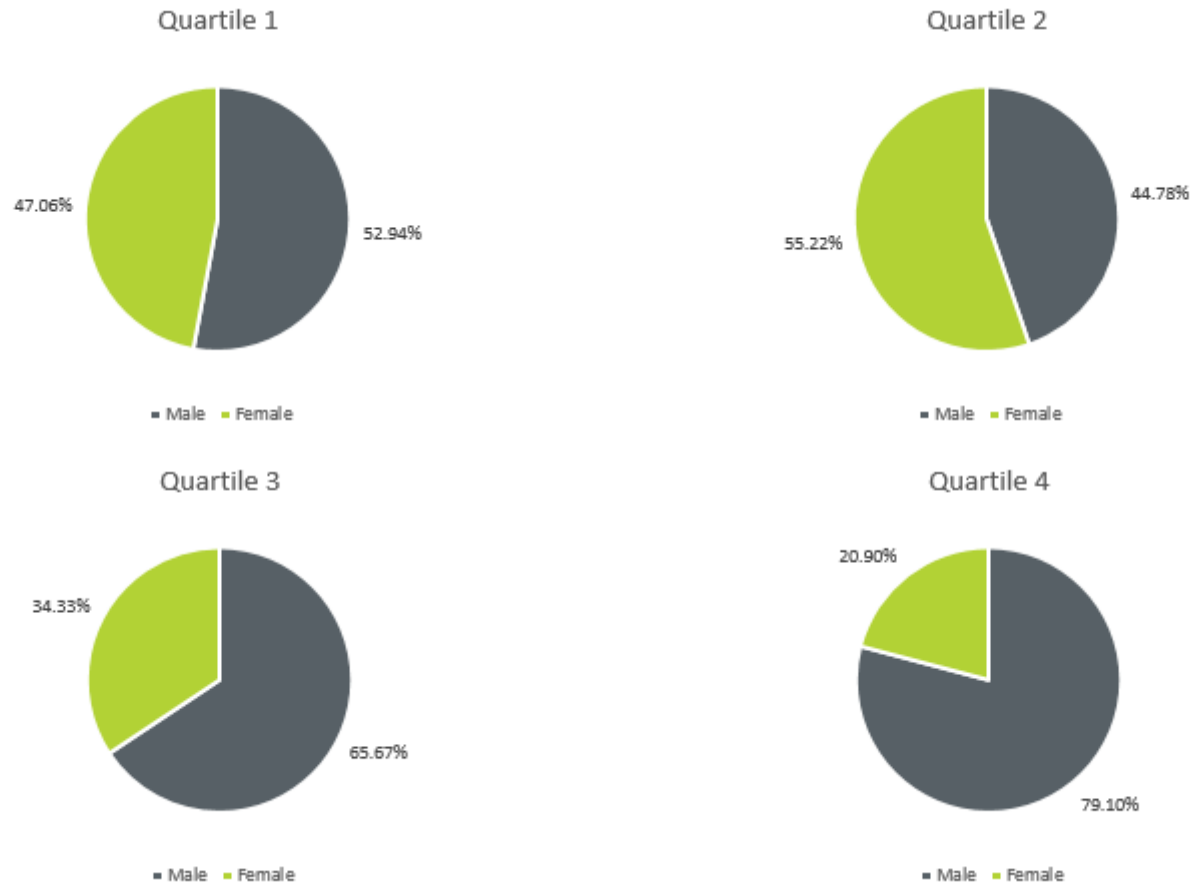
Proportion of male bonus payments:



# Barbican Insurance Group

## Barbican Gender Pay Gap

### Pay Quartiles



The above images show the proportions of male and female full-pay relevant employees, sorted from the lowest hourly rate of pay to the highest hourly pay rate, in four quartile pay bands divided into four equal parts. Quartile 1 contains 68 employees whilst quartiles 2, 3 and 4 each contain 67.

# Barbican Insurance Group

## Barbican Gender Pay Gap

### Conclusion

- There remains a historical higher representation of men in our senior management positions, however we have made a number of senior female hires during 2018 which has positively altered our figures. As such, we have seen an increase in female employees in the top 2 pay quartiles.
- We still have more male employees in the Group, but our figures as of 5th April 2019 have remained almost identical to 2018. The male count sits at 60.51%, compared to the female count of 39.49%.
- Although we saw a higher number of male hires in 2018 than we did female, we also saw a much higher number of male employees leave the organisation due to resignations and redundancies.
- We saw a large number of male employees join the company in Q3 of 2018 and as such, weren't eligible for a bonus payment. This helped to lower our median bonus gap percentage.

### Closing the gap in 2020

- **Internal progression** - Ensuring opportunities and continued support for all employees who wish to progress to more senior roles and ensuring they have the tools to do so.
- **Strengthening recruitment** – Increasing ratio of senior women with our external hiring and strive to include a balanced representation of female applications for each vacancy.
- **Succession planning for all employees** – We will continue to work on our talent pipeline and development plans (especially female development) across the organisation.
- **Review and implement improved flexible working practices** – aim to attract a wider pool of talent but also to retain current experienced and skilled employees.

### Declaration

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

Hugh Sturgess President & Chief Executive Officer

Dennis Brand Chief Operating Officer

Marcella McLean Chief Human Resource Officer

