

Global service
built around you

North



Report 2021

Gender Pay Gap

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(People)*



A Foreword

Having a diverse and inclusive workforce is critical to our success. While we have made progress, we recognise there is much more to be done and our gender pay gap, we know is challenging, currently by default and historically, so we accept the need to focus even more on our actions over 2022 and beyond.

We will continue to strive to make North a genuinely inclusive place to work and seek to present a level playing field for all, with recruitment, appointments and how we reward.

What is the gender pay gap?

Gender Pay Gap reporting is a mandatory duty for organisations in the United Kingdom which have at least 250 UK employees.

Organisations are required to publish and report the following figures:

- The difference in the mean and median hourly pay between male and female employees
- The difference in the mean and median bonus pay between male and female employees
- The proportion of male and female employees who receive a bonus
- The proportions of male and female employees according to quartile pay bands

Is it important to understand difference between the gender pay gap and equal pay:

- Equal pay deals with pay differences between men and women who carry out the same or similar jobs
- The gender pay gap shows the differences in the average pay between men and women, the causes of which can vary enormously

The North of England P&I Association is a leading marine mutual liability insurer, with 413* employees worldwide, with 310* based in the UK.

OUR UK GENDER SPLIT*



51% Male



49% Female

*All numbers as at 31 March 2021

What is our gender pay gap?

DIFFERENCE BETWEEN EARNINGS FOR MEN AND WOMEN

MEDIAN...
Women's median hourly pay is **46.5% lower** than men's



DIFFERENCE BETWEEN BONUS PAID FOR MEN AND WOMEN

MEDIAN...
Women's median bonus pay is **48.8% lower** than men's



MEAN...
Women's mean hourly pay is **50.0% lower** than men's



MEAN...
Women's mean bonus pay is **49.7% lower** than men's



What is our gender pay gap (cont.)

PROPORTION OF MEN AND WOMEN WHO RECEIVE BONUSES



GENDER SPLIT IN PAY QUANTILES



So why do we have a gender pay gap?

As industries, both Marine Insurance and Shipping are traditionally male dominated, and therefore many of our specialised, senior, high paid roles are occupied by males. This is highlighted in the pay quartiles section of the report, which shows that 77% of the upper quartile is male.

The lower quartile and therefore lower paid roles are predominately secretarial, administration and support functions which are primarily occupied by female employees. This is supported by looking at the lower quartile, which shows that 79% are female employees.

We are confident that our approach to pay is impartial. Our internal processes relating to salary, bonus and variable pay elements include a review of external benchmarking and both business and individual performance.

What do we plan to do to close the gender pay gap?

Flexible Working

The change and our support now towards flexible working is simple – namely a commitment to allow colleagues to work at times and places which work well for them and enables them to perform. We have pledged to continue to experiment with this, focusing on individuals and departmental tasks, as opposed to one blanket way to address the whole business.

External PwC audit of 'Culture'

We welcomed the objective and constructive review of our overall culture audit in 2021 and within this were specific actions to take linked with gender pay gap and diversity:

- We've created an action plan aligned with and registered within the Sustainability strategy
- We've launched an awareness for Diversity & Inclusion (D&I) film for all in North, and as this also starts at the top –on the Board agenda, also featured D&I training, as well as unconscious bias training for all leaders launched in December 2021
- We've revisited and are about to re-launch our D&I policy to reflect on the wider business objectives

- We're planning the launch of a voluntary data gathering D&I exercise to enable us to truly understand all our people demographics and a process for D&I screening for new candidates as part of our recruitment practices

Development & progression

We're continuing to encourage continued professional development through on-line learning and other interventions, (including soon to be launched career conversations training for our leaders), and measuring our development as a key performance indicator on an annual basis. We are also monitoring and encouraging further appointments for senior female leaders within the business and leaders within the business and highlighting these externally. We intend to review our recruitment processes on how we screen our candidates, as well as further defining our recruitment channels to determine a better balance of options reference gender as well as other diverse backgrounds.

Benchmarking

We continue to benchmark salaries and reward packages as a matter of general good practice.

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