

Global service
built around you

North



Gender Pay Gap

Report 2022

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(People)*



A Foreword

Having a diverse and inclusive workforce is critical to our success.

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

It is important to understand the 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 401* employees worldwide, with 300* based in the UK.

OUR UK GENDER SPLIT*



50% Male



50% Female

*All numbers as at 31 March 2022

What is our gender pay gap?

DIFFERENCE BETWEEN EARNINGS FOR MEN AND WOMEN

MEDIAN...
Women's median hourly pay is **47.2% lower** than men's



MEAN...
Women's mean hourly pay is **47.0% lower** than men's



DIFFERENCE BETWEEN BONUS PAID FOR MEN AND WOMEN

MEDIAN...
Women's median bonus pay is **48.4% lower** than men's



MEAN...
Women's mean bonus pay is **49.9% lower** than men's



What is our gender pay gap (cont.)

PROPORTION OF MEN AND WOMEN WHO RECEIVE BONUSES



GENDER SPLIT IN PAY QUARTILES



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 76% 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 77% 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?

Since our first report in 2019, we have seen a general improvement in the gender pay gap across all measures and we will continue to take action in the following areas:

Flexible Working

Our approach towards flexible working is simple – we continue to commit to allowing colleagues to work at times and places which work well for them and enable them to perform. We have pledged to continue with this, focusing on individuals and departmental tasks, as opposed to one blanket way to address the whole business.

Development & progression

We're continuing to encourage continuous professional development through on-line learning and other interventions and measuring our development as a key KPI on an annual basis. We are also monitoring and encouraging further appointments for senior female leaders within the business and concentrating on our PR for how we are perceived externally. We are also further defining our recruitment channels to determine a better balance of options with regard to gender as well as other diverse backgrounds.

Benchmarking

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

Diversity & Inclusion

We know that having a diverse and inclusive workforce is critical to our success. Therefore, we have also completed the following actions recently to increase awareness throughout the business of issues which can contribute to the gender pay gap:

- Invited our people to create a D&I forum which is now in place with people across the globe joining to create and provide input into our D&I strategy;
- Launched a Diversity & Inclusion (D&I) training and awareness campaign including unconscious bias training for all leaders;
- Revisited and re-launched our D&I policy to reflect on the wider business objectives, and;
- Undertaken a voluntary data gathering D&I exercise to enable us to truly understand all our people demographics and introduced a process for D&I screening for new candidates as part of our recruitment practices.


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