Gender Pay Gap UK
Report 2023

Diversity, equity, and inclusion (DEI) is very much part of our purpose at RSA. DEI helps us achieve outperformance within our sector - we see it as a strength that's deeply rooted within our values.

We work hard to create an inclusive workplace so everyone can bring their best self to work. We build greater diversity across all levels of our business by creating an inclusive culture that actively seeks out diverse perspectives and attracts, recognises and retains top talent.

We want our workplace to better reflect the communities we serve, so that we can build truly inclusive products and services for our customers.

Enabling diversity of thought and in ensuring representation of women in our senior management teams, makes us fundamentally stronger as a business.

This Gender Pay Gap report clearly shows the progress we are making and gives us the opportunity to reflect and challenge ourselves to push harder and faster in our ambition for gender parity.

I am proud of our direction of travel as we continue to focus on practical actions to reduce our UK gender pay gap.

Ken Norgrove, Chief Executive Officer, RSA Insurance Ltd, UK & International

Gender Pay Gap and Bonus Pay Gap

What is the gender pay gap?

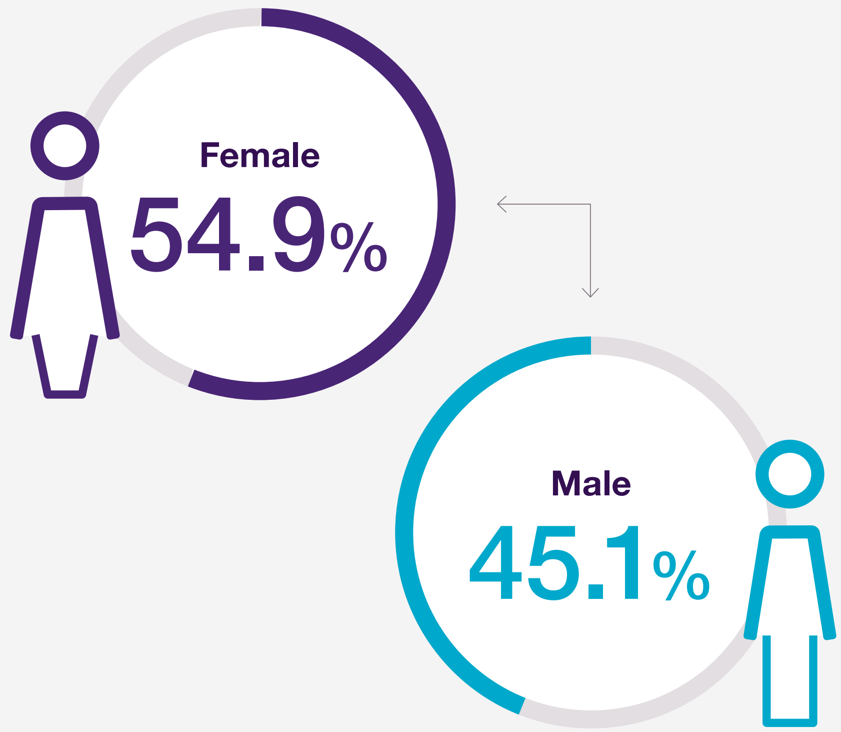
The gender pay gap is a measure of the difference between the average earnings for men and women.

This is not the same as equal pay.

We undertake regular equal pay audits, in line with ACAS and Equality and Human Rights Commission (EHRC) guidance.

We are confident that men and women at RSA are paid equally for the same or similar work across the business.

Gender Split of RSA Insurance Ltd employees
(as of 5th April 2022).



Gender Pay Gap – Mean and Median

These percentages show the difference in average hourly rates of pay between relevant pay males and females in our UK business, regardless of any differentials in role. Our bonus pay gap figures are based on bonuses paid in the 12 months prior to 5th April 2023.

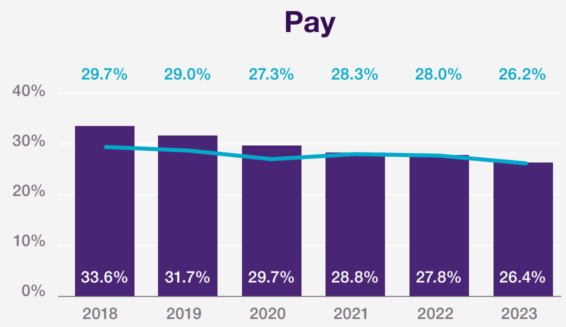
In 2023, women earned 26.4% (mean) and 26.2% (median) less than men. This is a reduction of 1.4% (mean) and 1.8% (median) since 2022.

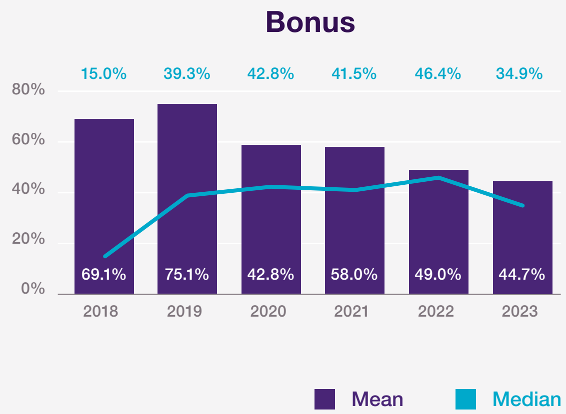
Our mean bonus gap (44.7%) has shrunk by 4.3% since 2022, and our median bonus gap (34.9%) has shrunk by 11.5% since 2022 (46.4%).

Gender / Bonus Pay Gap

		Gender Pay Gap	Bonus Pay Gap
Mean	**2023**	**26.4%**	**44.7%**
	2022	27.8%	49.0%
Median	**2023**	**26.2%**	**34.9%**
	2022	28.0%	46.4%

Prior Year Data for Comparison





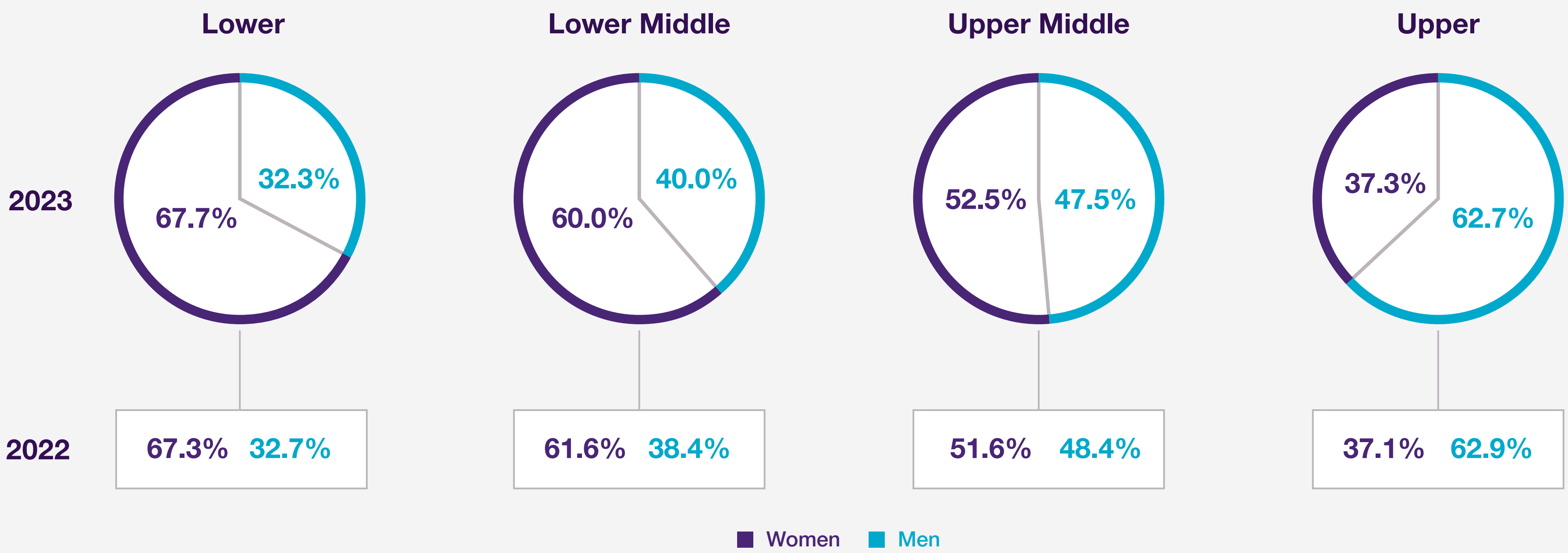
Further detail on this can be found overleaf.

RSA Insurance Ltd (RSA) is a wholly owned subsidiary of Intact Financial Corporation (IFC). The information shared within this report relates to the UK operating company.

Pay Quartiles

The following chart shows the percentage of men and women at RSA within four equally sized pay quartiles in April 2023.

- We are improving our gender balance across the organisation.
- Since last year we have increased the proportion of females in the upper quartiles.
- Since last year we have reduced the proportion of females in our lower quartiles.



Females in the **Lower** range have increased by **0.4%.**

Females in the **Lower Middle** range have shrunk by **1.6%.**

Females in the **Upper Middle** range have increased by **0.8%.**

Females in the **Upper** range have increased by **0.2%.**

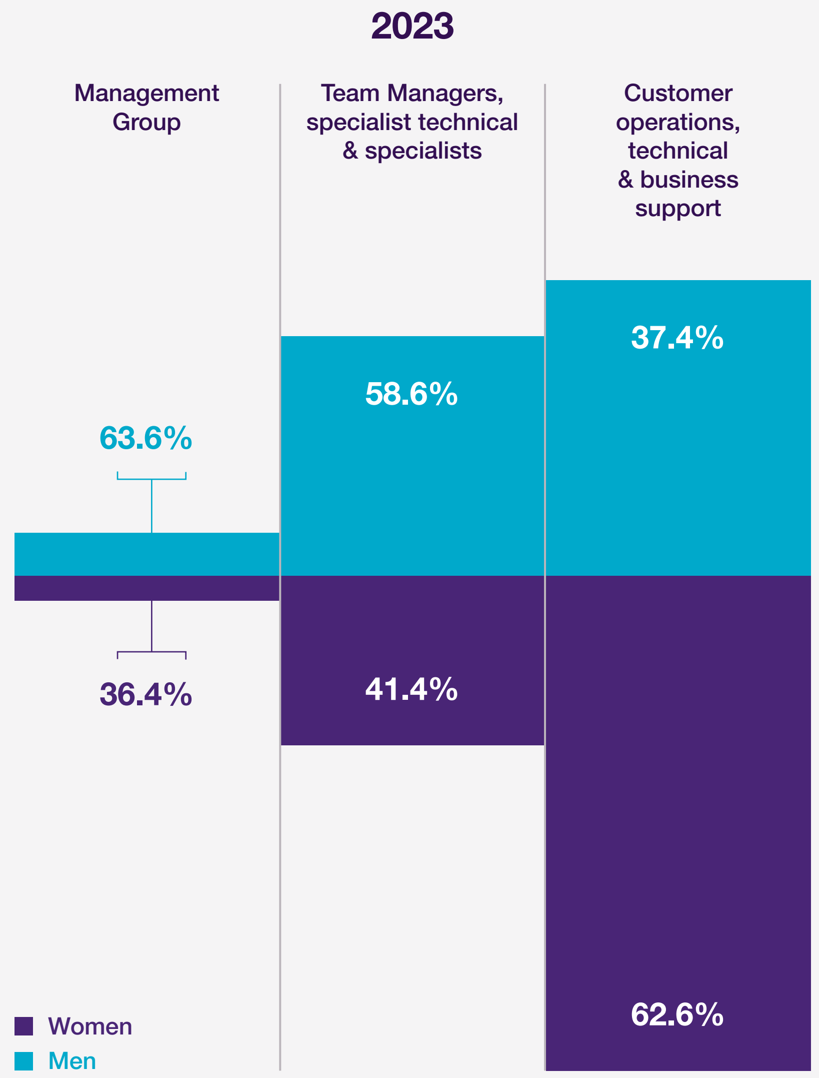
Why do we have a gender pay gap at RSA?

Like most insurance companies, RSA's gender pay gap is mainly caused by the shape of our workforce.

So, although our workforce is predominantly female (55%), there are fewer women in our Management Group roles (36.4%).

There are more women (62.6%) than men in our junior roles, such as customer operations, technical and business support.

This is reflected in our pay quartile data, where only 37.3% of employees within the highest paid quartile are female.



Gender pay and bonus gap comparison between 2023 and 2022

We have been working towards a year-on-year improvement in our UK gender pay gap since 2017.

Although we still have a higher proportion of males in Management Group roles, we have seen our UK gender pay gap at RSA shrink since 2022.

Our mean pay gap has shrunk by **1.4%**

Our median pay gap has shrunk by **1.8%**

This reflects an increase in females within Management Group, as well as a higher number of male leavers during this time. The actions we are taking to address representation are having an impact, seen through the increase in females within our Management Group.

Bonus Pay Gap

Our mean bonus gap is **44.7%**

Down 4.3% from 49% in 2022.

Our median bonus gap is **34.9%**

Down 11.5% from 49.6% in 2022.

This reduction balances some of the increase we saw in our median bonus gap for 2022 impacted in part by IFC deal related bonus payments explained in our 2022 report.

How are we reducing the gender pay gap at RSA?

Our Goal

In January 2023, we set a target of achieving 40% female representation in our UK Management Group by 2025.

As of 31st August 2023, we have reached 37.5%.

We are committed to stretching our ambitions for gender parity.

Our ongoing commitments to the Women in Finance Charter support this.

Actual female representation

in our overall Management Group population

How are we reducing the Gender Pay Gap at RSA?

Improved Employee Support

Over the last 12-months, we have continued to enhance support for employees.

We have:

- Improved education and awareness on the Menopause and Andropause, and have since extended its reach to include Menstrual Health.
- Developed employee and leader guidance on issues surrounding domestic abuse.
- Implemented a new Domestic Abuse Leave Policy to provide further support.
- Evolved our family friendly policies, including a new Carers Policy implemented in January 2023 to support employees with disabled dependants.
- Achieved Menopause Friendly Employer Accreditation status.

Our network of domestic abuse awareness champions provide support to individuals experiencing abuse. This includes signposting guidance, resources, and support interventions, as well as support for perpetrators in recognising their behaviour.

We are corporate members of GAIN and Stonewall.

RSA Balance Employee Resource Group

Improving our gender balance at all levels of the organisation is just one way that we hope to create an inclusive workplace for all at RSA.

In 2023, we continued to drive inclusion through employee-led resource groups that encourage a diverse, inclusive workplace and support our overall DEI strategy.

Female Talent Sponsorship

Our Accelerate talent programme provides leadership skills development for anyone showing high potential, to help them progress into the Management Group. We ensure gender balance amongst attendees in this programme.

In 2023, our internal female mentoring programme partnered 30 of our mid-manager level females with senior leaders for several months. This is designed to build increased strength and depth in our female talent pipeline and to increase visibility.

We are developing and mobilising enhanced talent plans and succession pipelines for all departments, supported by an active review and challenge of gender representation on these plans.

We have added a DEI goal into our employees' objectives to drive engagement in DEI activity into the business. This will include functional action plans and focus areas to complement our cross-organisational initiatives.

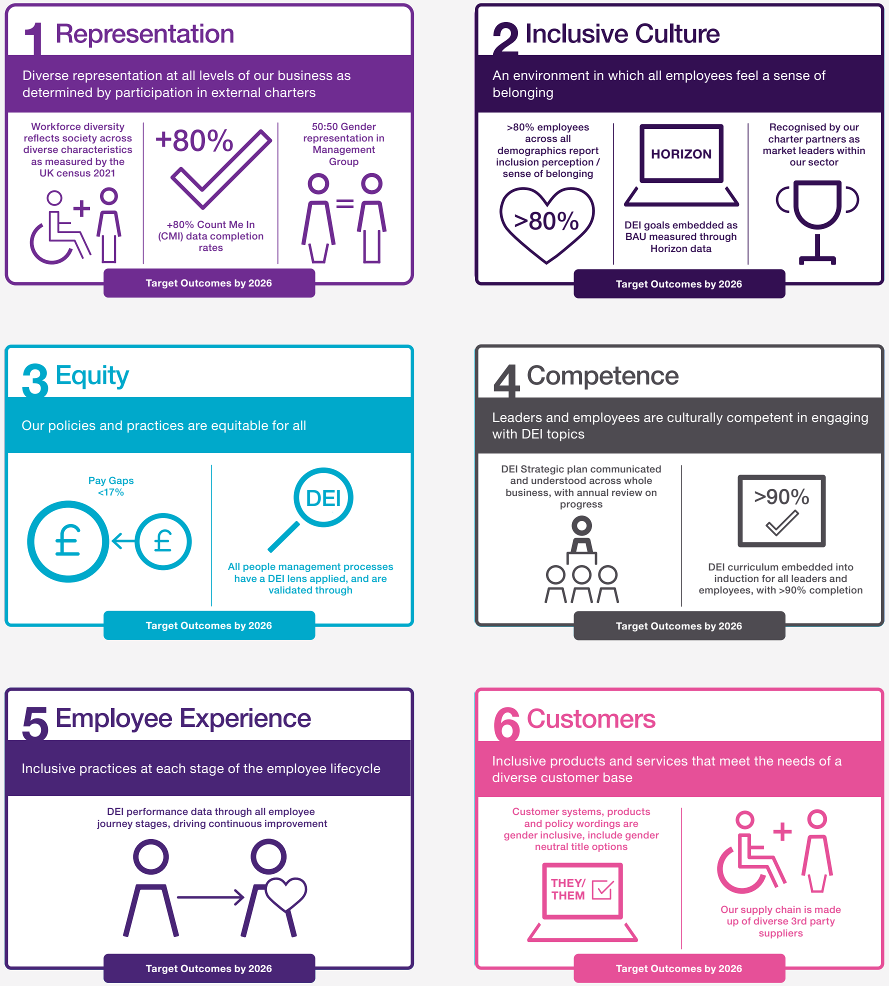
Our DEI Ambition

Becoming a best employer and ensuring that our people are engaged are key elements of our journey to outperformance. Making diversity a strength is at the heart of who we are.

We know that we have work to do if we are to reach our ambition of leading our sector in DEI by 2026 and outperforming all sectors by 2030.

We have reviewed our DEI strategy and developed a set of levers, success measures and priorities to support it, informed by external insight and benchmarking.

Our six DEI levers:

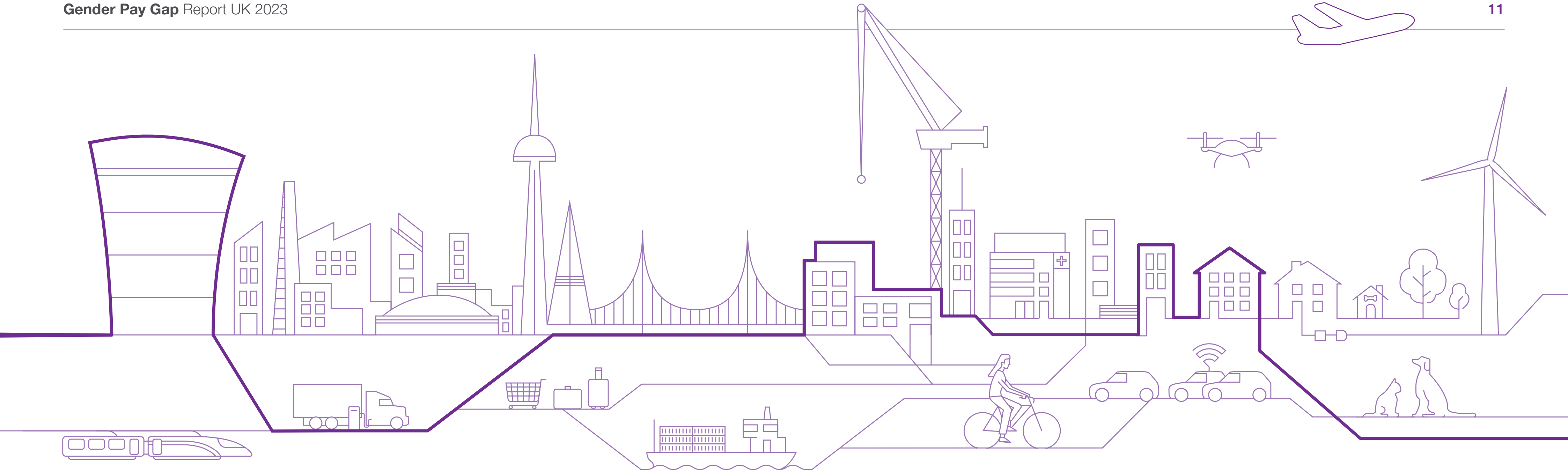


Our Recruitment

Attracting diverse candidates into our business is a key priority.

We work closely with recruitment agencies to make sure they understand our expectations by giving them access to dedicated, specialist DEI resources that improve attraction and promote inclusive hiring practices.

We have removed all gendered language from our job advertisements and developed inclusive recruitment training for our hiring managers to address any inadvertent bias.



Our Purpose

"To help people, businesses and society prosper in good times and be resilient in bad times."

Our Values

- Integrity
- Respect
- Customer-driven
- Excellence
- Generosity

Our Values are the framework for how we work and behave and guide our decision-making in all contexts. They underpin every effort and every task that we carry out every day, to ensure we deliver our Purpose statement. Our Purpose and Values drive everything we do as a company and give meaning to our work.

We recognise that the Gender Pay Gap is a long-term issue. Our actions will take time to have an impact on the figures we report.

We are committed to stretching our ambitions for gender parity and our ongoing commitments to the Women in Finance support this.

We are confident in the steps we are taking and in the monitoring we have in place to track the effectiveness of these interventions.

Declaration

I confirm that the information and data provided is accurate and in line with mandatory requirements.

Ken Norgrove
Chief Executive Officer, RSA, UK & International