



# Gender Pay Gap Report 2022

## OVERVIEW

**As Ireland's largest nationwide insurance brokerage, with over 15 locations across the country, Arachas is committed to providing a respectful, inclusive work environment which is productive, positive and fair for all employees.**

Arachas has an **equal pay ethos**, meaning that men and women performing equivalent work with equivalent experience receive equal pay, regardless of gender, race, belief, or any other factor. Arachas also practices equal opportunity, across our business and believes in appointing the best candidate to the role.

In line with the **Gender Pay Gap Information Act 2021**, Arachas is publishing a **Gender Pay Report** for the first time. The results indicate a Gender Pay Gap, reflective of an overall gender imbalance and lack of women in leadership or highly specialist roles. While some progress has been made, this trend can also be seen across the Insurance sector, where traditionally men have held a greater proportion of the senior leadership roles as compared to females.

We are aware that making impactful change in this area, will take time. At Arachas, we are executing an **Action Plan** to address the Gender Pay Gap and we are committed to seeing this through.

As Arachas continues to grow through acquisitions, our future Gender Pay Gap reports are likely to include data from businesses which are yet to adopt actions and initiatives to reduce the gender pay gap. Due to this, Arachas will develop KPI's to measure progress against our action plan, alongside the Gender Pay Gap reporting, to understand our progress and drive gender diversity across the business and at all levels.

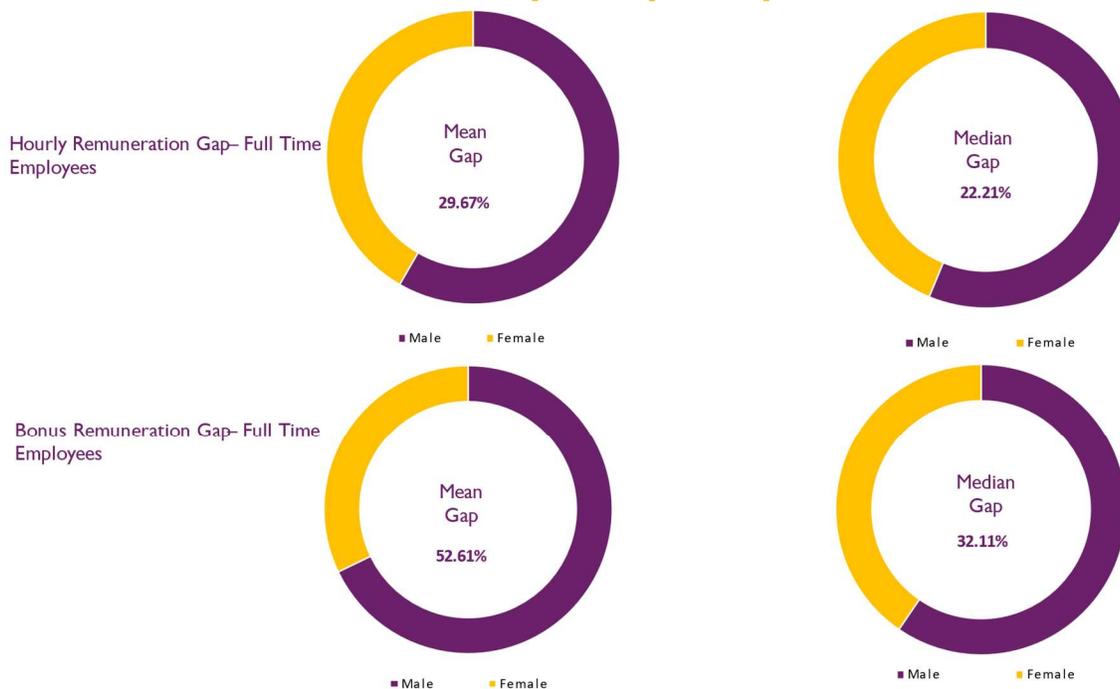
For several years now, Arachas has conducted **employee engagement surveys**, with high participation rates and scores, reflecting that employee like working at Arachas.

Arachas is part of the **Ardonagh Group**, the UK's largest independent insurance distribution platform and a top 20 broker globally, with more than 150 locations and a combined workforce of more than 9,000 employees. In line with UK legislation, Ardonagh has been publishing a Gender Pay Gap report since 2018 and has put a series of measures in place, to narrow the gender pay gap across the Group's businesses.

## GENDER PAY GAP DATA POINTS WITH COMMENTARY

The gender pay gap is the difference between the total compensation (salary and bonus) received by the male population, compared to that received by the female population, where the fact that Arachas has two thirds of leadership positions filled by men, influences the gap in favour of the male staff population.

### Arachas Gender Pay Gap Report - Data Set 1-4



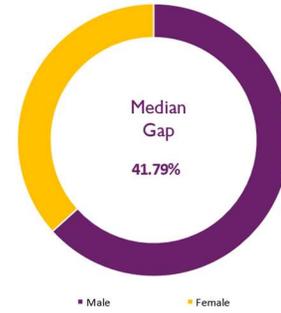
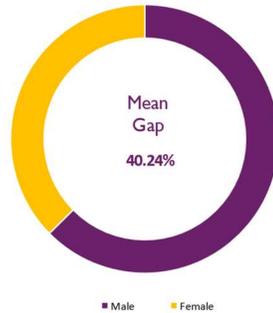
## COMMENTARY

This data set includes ALL full time employees, male and female.

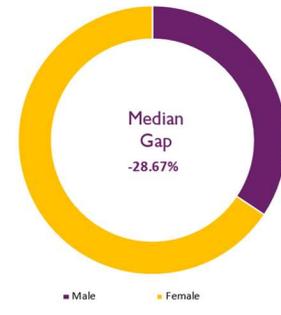
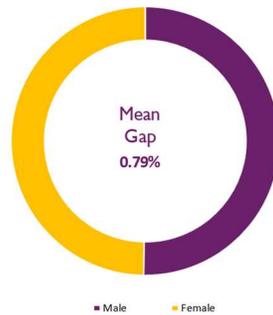
This tells us that there is a Mean gap of 29.67% between Full Time Male and Full Time Female employees and a gap between the median points of 22.21%. This gap is driven by lack of representation of women in leadership and specialist roles, as shown in Data Set 11.

## Arachas Gender Pay Gap Report - Data Set 5-8

Hourly Remuneration Gap-  
PartTime Employees



Hourly Remuneration Gap-  
TemporaryEmployees



### COMMENTARY

The data sets displayed on the top include ALL part time employees, male and female. This tells us that there is a Mean gap of 40.24% between part time Male and part time Female employees and a gap between the median points of 41.79%.

The data sets displayed underneath, include all temporary employees, male and female. This tells us that there is a Mean gap of 0.79% between temporary Male and temporary Female employees. The median gap shows a different picture and is in favour of females with a gap between the female and male median points of 28.67%.

## Arachas Gender Pay Gap Report - Data Set 9

### % of Males and Females Paid Bonus Remuneration

- 83% Female
- 78% Male

Paid Bonus Remuneration



Paid Bonus Remuneration



### COMMENTARY

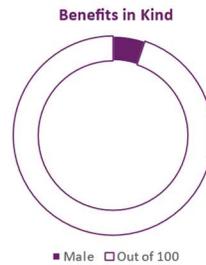
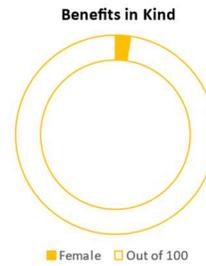
This data set show the % number of Males and Females receiving a bonus. 83% of Females received a bonus, while 78% of Males received a bonus during the 12 month period used for the report. This is driven by the fact that our employee population is made up of 56% women and 44% men.

## Arachas Gender Pay Gap Report - Data Set 10

% of Males and Females Paid BIK.

- 2.45% Female
- 5.18% Male

Here the impact of the male dominance in the upper quartile impacts.



### COMMENTARY

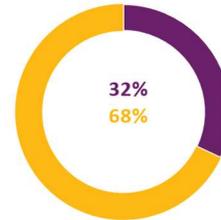
This data set show the % number of Males and Females paying BIK (Benefit in Kind). 2.4% of Female employees were paid BIK, whereas 5.18% of Males were paid BIK. Please note the sample size was 3 staff only.

## Arachas Gender Pay Gap Report - Data Set II

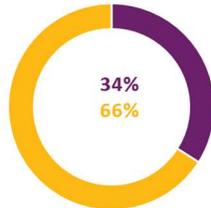
Lower remuneration quartile pay band



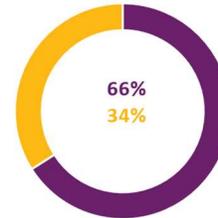
Lower Middle remuneration quartile pay band



Upper middle remuneration quartile pay band



Upper remuneration quartile pay band



% Males in Quartile

% Females in Quartile

% Males in Quartile

% Females in Quartile

### COMMENTARY

This chart shows the % number of Males and Females in each of the 4 quartiles.

While in the 1<sup>st</sup> 3 quartiles most employees are female, in the Upper Quartile, the majority are male. This is due to more men holding leadership and specialist positions and leads to a dis-proportionate impact on the overall pay gap. It is not indicating men are paid more for the same role, but it indicates we have a larger male population of high earners.

## ACTION PLAN TO ADDRESS GENDER PAY GAP AT ARACHAS

The approach to address the gender pay gap at Arachas is to rebalance the situation by having a greater number of female leaders, and therefore reduce the gap. While the timeline may be influenced by future acquisitions, we are eager to work on re-balancing, with a Gender Pay Gap Action Plan.

This Action plan includes:

- clear internal and external communications on Gender Pay Gap
- family friendly policies, flexible working and revised HR Policies
- talent acquisition, talent development and mentoring with gender pay balance in mind
- specific KPIs to track progress on the Action Plan

## CONCLUSION

Arachas HR policies aim to create a respectful, inclusive environment and working culture, which is productive and fair for all employees. For several years now, Arachas has conducted employee engagement surveys, with high participation rates and scores, reflecting employees like working at Arachas.

There is a total pot for salary and bonus at Arachas, but there are more men in leadership or specialist roles, resulting in a gap, in terms of what men and women earn on average. While there has been some progress in relation to gender pay gap in the insurance sector, the same trend can be seen across the industry. As we continue our acquisition strategy, we may acquire companies, with different policies in relation to gender pay gap.

In 2023, our focus will be around executing our Action Plan with specific KPIs for tracking progress around narrowing the gender pay gap, leveraging best practices from our parent company, Ardonagh. We are aware that impactful change in this area does take time, but we are committed to narrowing the gender pay gap to make Arachas a more equitable place to work for all.