

GENDER PAY GAP REPORT

2020



Domestic
& General

“Domestic & General is pleased to report our gender pay information for 2020.

We continue to believe that transparency of gender pay has an important part to play in understanding the drivers of pay gaps and supporting us in taking actions to make progress in closing those gaps.

Whilst I am pleased that Domestic & General continues to perform ahead of the financial service industry in achieving gender pay parity, our aspirations extend beyond our industry sector and we recognise that there is still much to do to.

We are clear in our belief that we can only achieve our organisational goals through a diverse workforce, operating in an environment of inclusivity that recognises the value of each one of our employees individually.”



Ian Mason
Chief Executive Officer



2020 in numbers

Gender and bonus pay

In line with statutory requirements, the table below shows our mean and median gender pay gap for 2020. These figures are based on hourly rates of pay for qualifying full pay employees as of the snapshot date of 5 April 2020. The table also shows the difference in bonuses paid to our male and female employees in the year to 5 April 2020 (i.e., incorporating annual bonus awards for the performance year ended 31 March 2019).

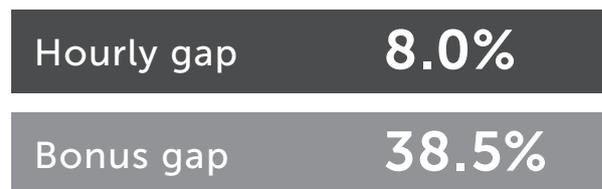
Mean

The “mean” is the average of all the salaries or bonuses added together and divided by the number of employees.

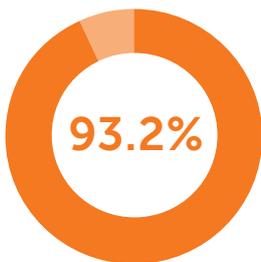


Median

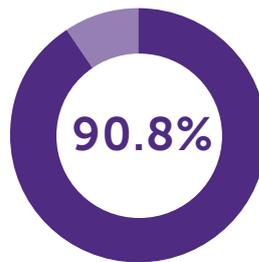
The “median” is the “middle” value in the list of salaries or bonuses.



Proportion of colleagues awarded a bonus



Proportion of male colleagues receiving a bonus

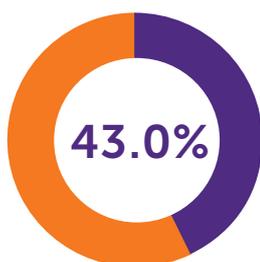


Proportion of female colleagues receiving a bonus

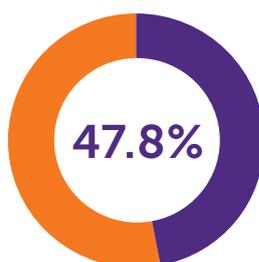
Percentage of female employees in each pay quartile



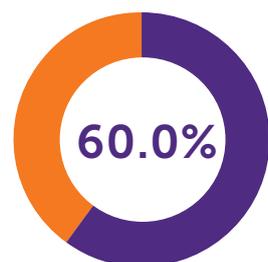
Upper quartile



Upper middle quartile



Lower middle quartile



Lower quartile

Why we have pay gaps

At 25.9%, our mean pay gap has increased modestly since the last report, and whilst it continues to be above the overall UK average, it remains below the reported industry figures for financial services companies.

The pay gap is measured as the difference between the average amount we paid all our male and female employees, regardless of their role, seniority or performance, as at the snapshot date of 5 April 2020. We continue to monitor our pay practices and ensure that we do not have issues of pay equality – men and women continue to be paid equally for doing equivalent jobs across our business.

The gap continues to reflect that the representation of women amongst the relatively small group of senior employees is disproportionate to that of men.

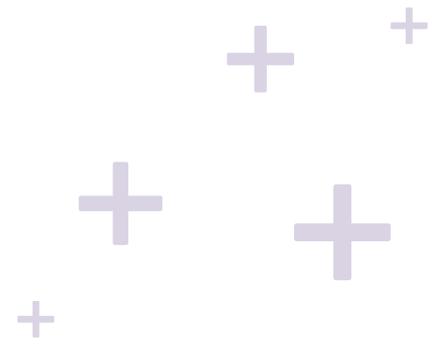
In a similar way to the gender pay gap, the shape of our workforce drives a bonus gap

between male and female employees; we pay higher levels of absolute bonuses to our more senior employees who are disproportionately men. Whilst our bonus gap has declined since last year, the strict requirements of how the bonus gap is calculated does not account for the impact of different working patterns, for example, those working reduced hours who may receive a pro-rata bonus award, which disproportionately impacts women.

Consistent with previous years, we continue to pay a very high proportion of both men and women a bonus, in each case more than 90%. All our colleagues continue to participate in one of two incentive programmes, and we review their operation on a continual basis to ensure that they do not disadvantage or inappropriately favour any particular group of employees.

men + women
continue to be paid
equally for equivalent jobs

Taking action to close pay gaps



As an overriding principle, we remain steadfast in our commitment to pay all our people fairly for their contribution to our business.

We understand that closing the gaps in our gender pay will happen slowly over time, as we increase the level of senior female representation. Despite the unique circumstances and challenges of the past year, we have continued to take actions to ensure we support the development and progression of female talent; half of the hires into roles reporting to a member of the Executive Committee have been women.

In the past year, we have established a Diversity and Inclusion Committee to support us in our efforts to further enhance our culture and workplace to reflect the diversity of our customer base.

As we reflect on having spent the last year working remotely, we have solicited feedback from all employees and received overwhelming feedback that our people wish to continue to benefit from the advantages of time spent working from home, combined with the benefits of coming together with colleagues in a purposeful way to collaborate in person.

As we plan ahead, at such time as Government guidelines permit, we will institute a new hybrid way of working,

partly in the office and partly from home, for all employees, in all roles, at all levels of seniority. In the long term we believe that this additional flexibility may help us attract and retain a greater proportion of female talent and support our efforts to close our pay gaps.

In the coming year we will also broaden our efforts to support employees returning to work after a period of parental leave, through the creation of networks and forums, as well as learning from best practice across industries.

As we continue to progress towards our goal to be a world class service organisation, we recognise the important part that each of our people will play in serving our customers and achieving our commercial and cultural aspirations. For our part, Domestic & General is committed to harnessing the talent of all our people and ensuring they can progress and develop within our organisation.

We have continued to take actions to ensure we support the development and progression of female talent

Declaration

Domestic & General Services Limited confirms that this data is accurate and has been calculated according to the requirements of the Equality action 2010 (Gender Pay Gap Information) Regulations 2017.



Ian Mason
Chief Executive Officer

