



GENDER PAY GAP

Report 2021

lockton.com



At Lockton, we are committed to providing an inclusive working environment where every one of our Partners and Associates can fulfil their potential. We are dedicated to employing the most talented people and ensuring that they are paid fairly, irrespective of their gender.

Like all UK companies, we are required to publish data about the pay gap between male and female employees on April 4 each year. The gender pay gap report looks at average pay and bonuses across all roles and grades within the organisation. This is different to equal pay, which requires that male and female employees carrying out the same or similar jobs, or work of equal value, are paid the same.

Overview

In the last year, we have made structural changes to the business with the goal to improve our Associates' lives and foster a culture of inclusion.

While the government relaxed its advice around Covid-19, we remained (and still remain) committed to flexible working and supporting families and Associates with care duties.

In October, we welcomed Victoria Edwards, Lockton's Head of Talent and Inclusion. Victoria and her wider team have since introduced several initiatives to better understand our culture as a business, and reduce the barriers faced by women at Lockton.

We also introduced new diversity and inclusion principles to guide our strategy and hold us accountable for progress.

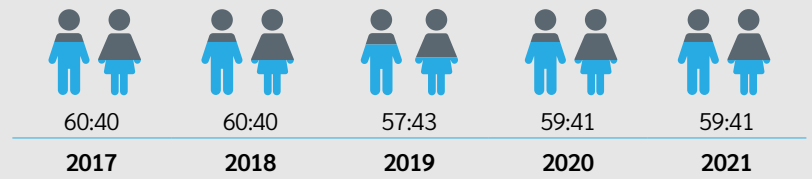
Going forwards, we continue to strive to increase our female representation throughout the business, especially in high-ranking positions. Throughout this document, you will discover more about how we plan to do this.

A snapshot of the numbers

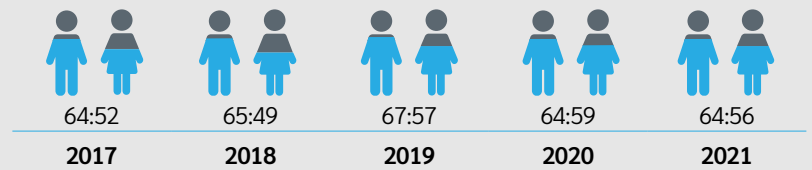
In terms of the data, we're continuing to see the pay gap reduce, with average hourly wage gaps reduced by 3% since last year, and bonus pay gaps reduced by an average of 23% (median).

As with previous years, we acknowledge that there are no quick fixes in respect of the gender pay gap and that significant change will take time. We are pleased to report progress for the fourth year in succession.

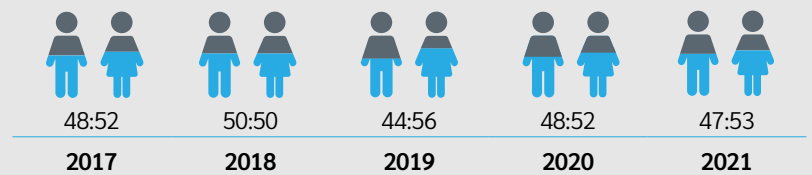
Male:Female split



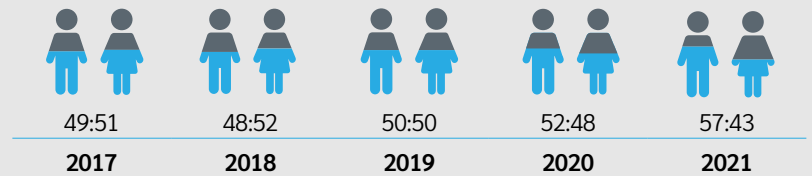
Percentage paid a bonus



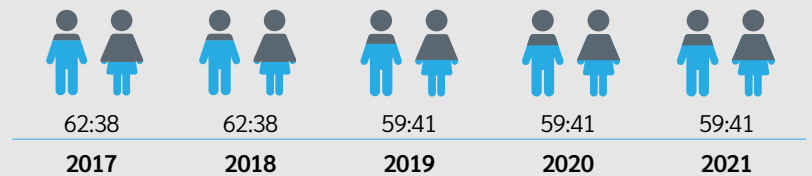
Lower band M:F



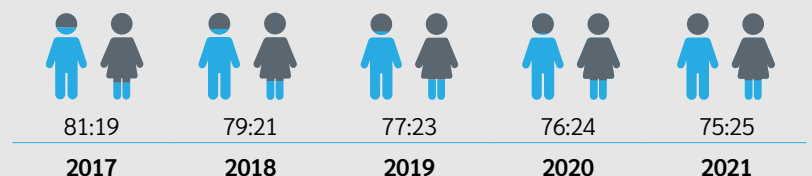
Lower middle band M:F



Upper middle band M:F



Upper band M:F

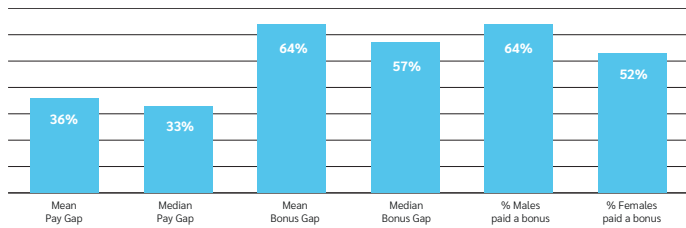


"I confirm the data reported is accurate." **Chris Brown**, Managing Partner, LLP Board

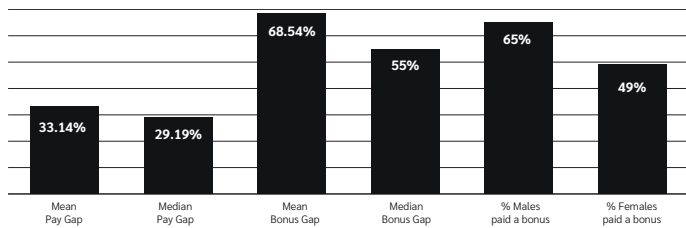
Pay and bonus gap

We have seen an improving picture in both the pay and bonus gaps and believe that the steps that we have put in place will mean that this will be a continuing trend. (Note: the mean pay and bonus gap is worked out by looking at the average hourly rate or the average bonus for men and women across the organisation and then calculating the difference. The median pay and bonus gap is calculated by ranking all hourly rates or all bonuses from highest to lowest and working out the difference in the mid-point for men and the mid-point for women).

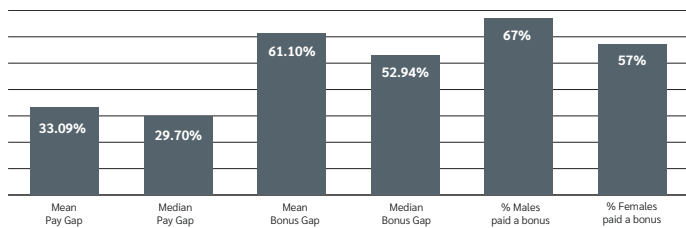
2017



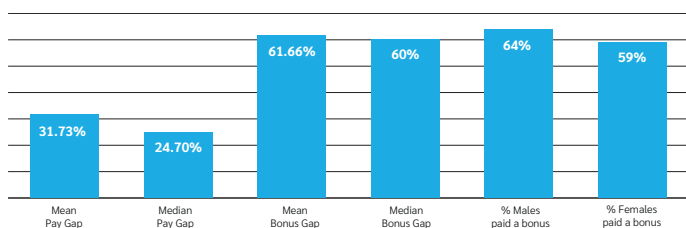
2018



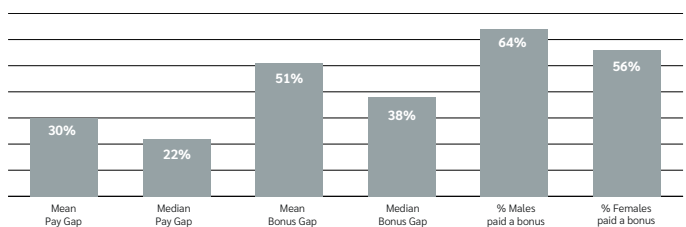
2019



2020



2021

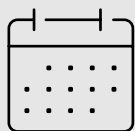


Our approach

Our approach has always been to ensure that we provide an inclusive workplace where women see the opportunity to build a long-term career, where family commitments and other barriers are not a hindrance to achieving this.

We aim to attract talented women who might not otherwise have thought of the insurance sector for their career path by targeting appropriate university career fairs, working with local girls schools and through highlighting our commitment to women in Lockton through social media.

Putting words into action – our initiatives



Agile working arrangements and additional leave for working parents and carers during the Covid-19 pandemic and beyond



Greater take-up of shared parental leave by fathers



Strategic review of our culture by Howlett Brown, highly experienced DEI experts



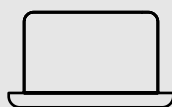
Ensuring that we look to recruit from wider pools than those traditional to the industry, including looking at those, particularly women, who want to return to the industry after a break



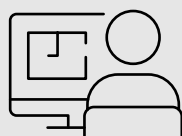
Enhanced maternity pay policy complemented by return-to-work webinars and coaching for those taking leave



Launch of our diversity and inclusion principles and strategy



Ongoing unconscious bias training to ensure that women are not inadvertently disadvantaged in the working environment



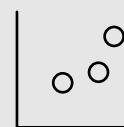
Participation in the cross-insurance returners programme in conjunction with Inclusivity. This provides employment opportunities to women returning to work after a career break



Audit of gender imbalances and organisational barriers to women's progression by Shape Talent, experts in gender equality



Women in Lockton network's development, networking and mentoring opportunities



Talent management across the organisation to ensure that talented women are included in succession and development plans



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