

Intelligent Insurance

2017 Gender Pay Gap data

iGO4 ensures that all staff are treated equally at work regardless of level or location. We continually review salaries based on the job role to ensure that our employees are fairly remunerated regardless of gender; this benchmarking is part of our recruitment and pay review process.

We are confident that we have a fair approach to equal pay but our figures show that we do have a gender pay gap based on the mean although not the median. This is reflected in the fact that the CEO and CFO are male however we have an equal number of women and men on the Executive committee team and higher number of women at the Senior Manager and Manager level.

The insurance and financial services industry is widely recognised to have an issue in terms of the gender pay gap with the gap reported at 35.2%. In comparison, at iGO4 we are well below this figure and continue to make progress.

We continue to ensure that all our employees have equal opportunities for career progression and development regardless of gender. We support a flexible approach to working and continue to explore new ways we can support our employees in the workplace to promote an inclusive and diverse workforce.

We can confirm that the gender pay gap data contained in this report has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap information) Regulations 2017.



A handwritten signature in black ink, appearing to read 'Matt Munro'.

Matt Munro
CEO



A handwritten signature in black ink, appearing to read 'Bev Deans'.

Bev Deans
Head of HR, Training and Comms

Gender pay gap reporting

The regulations require all companies with 250 employees as at the 5th April 2017 to publish details of their gender pay and bonus gap. Organisations are required to report on their gender pay gap using six calculations: the mean and median gender pay gaps, the mean and median gender bonus gaps, the proportion of men and women who received bonuses and the number of men and women according to quartile pay bands.

The gender pay gap shows the difference in the average earnings between men and women in an organisation.

The mean gender pay gap is the difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

The median gender pay gap is the difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees

Gender pay gap reporting is different from equal pay, equal pay is a direct comparison of pay of male and female employees undertaking equal work.

Our pay ethos

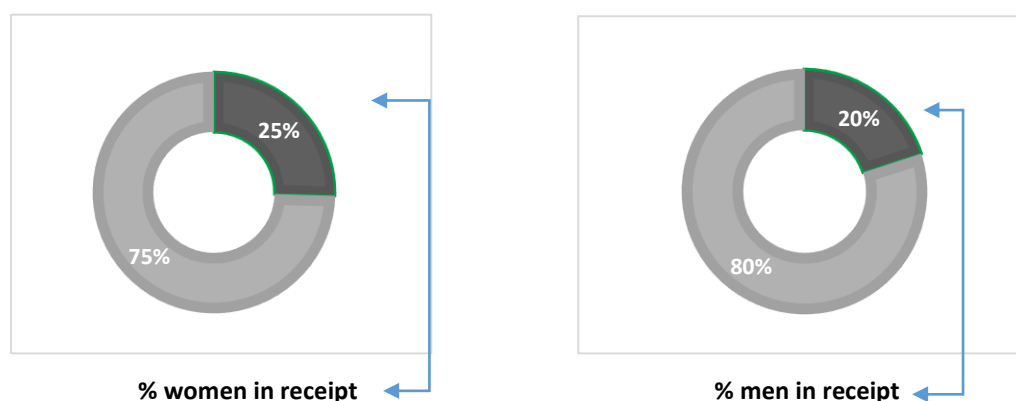
At iGO4 we are committed to ensuring that we reduce any risk of pay equality and that we pay the market rates for existing and newly created roles. We aim to attract and recruit talented individuals to the organisation based on skills and competency regardless of gender. We are keen to ensure that there is an equal representation of men and women at all levels of the company.

Gender Pay Gap data

	Mean	Median
Gender Pay gap	13.90%	0%
Gender bonus gap	-4.20%	0%

Pay Quartile	Male	Female
Upper	44%	56%
Upper Middle	43%	57%
Lower Middle	49%	51%
Lower	40%	60%

Proportion of employees receiving a bonus



The data was collected on the 5th April 2017, at which time the total workforce numbered 280 employees; 58% of which were female and 42% men. The figures show that iGO4 has a mean gender pay gap of 13.9% and a 0% median pay gap. The mean represents the average hourly pay of men compared to women and is affected by extremes, whilst the median is the positional average and as such is less affected by extremes. Our data is skewed due to a small group of higher earners at a senior level within the business. The mean – which is sensitive to these higher salaries – shows a gap, whilst the median which is not shows a 0% gap. This is demonstrated by the fact that were our CEO female, there would be a negative pay gap of -1.7%.

Whilst women outnumber men in every pay quartile, the split is relatively small with a fairly equal percentage of men and women in all quartiles and the biggest gap in the lower pay quartile.

At the date this data was collected, our financial year was not complete and therefore payments related to the annual bonus scheme had not been paid and are not included in these figures. However, we employ a high number of staff in customer service based roles who are eligible to earn a monthly incentive bonus – this is represented in the figure above.

Women in receipt of bonus showed a mean negative pay gap of -4.2% due to a slightly higher percentage of women earning bonus, this is consistent with bonus being eligible to those employees in the lower pay quartile where there is the largest female to male split. However, again the median shows a 0% pay gap for bonus.

The steps we are taking



We are investing in a career development programme across the business, ensuring staff have opportunities to grow within their roles and the organisation. Our Senior leadership team has been strengthened with the promotion of two women into the team.

We will continue to benchmark our salaries for existing and new roles within the organisation from recruitment through to salary reviews to ensure we pay fairly based on the role and not gender. We are an equal opportunities employer believing firmly in the best candidate for the job regardless of gender or other characteristics as per the Equality Act.



As a business we implement flexible working wherever possible and are currently exploring other options to ensure our staff have work / life balance including looking at how we can implement homeworking. We continue to improve our recruitment strategy to ensure we can attract a diverse workforce and continue to strengthen the capability and talent in iGO4.

Case studies

Jess Brown – Head of Legal



I joined iGO4 four years ago as Legal Counsel and with two young daughters wanted to find a job which allowed me to balance the demands of my career with the demands of family life. Luckily at iGO4 I have been able to achieve that. Although I live a long way from Head Office, I have been able to work part time from home using conference calling to attend meetings. When necessary, I am able juggle my family demands to attend the office and catch up with colleagues in person.

Over the last year I have been in a position to increase my hours to full time and have been promoted to the Executive Committee. The flexibility in my role has allowed me to progress my career without compromising family life. Neither my gender nor parenthood has held me back from succeeding in my role and being a valued member of the senior team. iGO4 are keen to retain talented and valued employees and look to accommodate flexible working requests as well as implementing new ways of working.



George Walker – HR Business Partner

Following the birth of my first child, I decided I wanted to work part time so reduced my working hours to four days a week. I continued to do this following my return to work after the birth of my second child.

For a period of time, I was concerned that becoming a parent might possibly hinder my career progression within the company, however I was offered the opportunity of a promotion alongside returning to work on a full time basis. Initially I was concerned about managing my work-life balance with the responsibilities of being a parent and the additional responsibility that came with my new role, but fortunately I am able to manage my situation well.

I believe the company takes a flexible approach where possible for those employees with a family life and are keen to embed a supportive culture. My manager is aware of my home-life commitments and has always been supportive should I need some flexibility.