



# Unum 2018 Gender pay report



**At Unum, we're creating a culture where everyone has a voice. We listen and value the diversity of perspectives and experience that our people bring. We're proud of the progress we've made to provide equal opportunities for our people, and we remain committed to closing our gender pay gap.**

Over the last year, we've focused on getting the inclusion and diversity conversation flowing. We've been looking at all aspects of diversity but have focussed on specific actions to improve our gender diversity. It's been particularly impactful to have a series of speaker events and networking sessions. These are open to all UK employees, and designed to talk about topics surrounding gender equality, while encouraging a free exchange of views. So far, we've had high levels of engagement across the organisation - but we can always do more.

As we move into 2019, we remain fully committed to driving our inclusion and diversity programme forward. We'll be looking at more targeted support for women in sales and women in IT.

At Unum, we know that embracing diversity brings out the best in our employees and supports our vision for Unum UK to be a place where people aspire to work.

**Liz Walker,**  
HR Director



**Peter O'Donnell,**  
Chief Executive Officer



## Gender pay gap

Median	Mean
15.8% (17.5% 2017)	27% (27.3% 2017)

The table above shows our overall median (middle figure) and mean (or average) gender pay gap, based on hourly rates of pay as at the snapshot date of 5 April 2018.

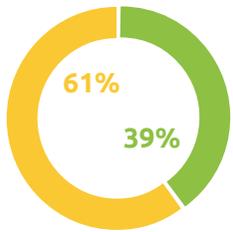
Equal pay	Gender pay gap
Is providing equal pay for the same or similar work, irrelevant of gender.	Is the difference in average pay between men and women in the organisation.

We are confident that women and men in our organisation receive equal pay for equivalent jobs.

## Pay quartiles

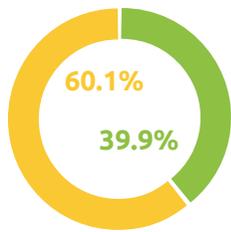


The charts below illustrate the proportion of women and men in each of the four pay quartiles.



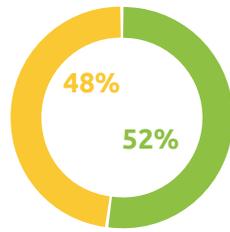
**Lower quartile**

(2017 63.7% / 36.3%)



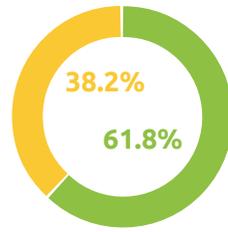
**Lower middle quartile**

(2017 56.5% / 43.5%)



**Upper middle quartile**

(2017 49% / 51%)



**Top quartile**

(2017 35.5% / 64.5%)

## Gender bonus pay gap

Median	Mean
<b>32.4%</b> (35.2% 2017)	<b>62.5%</b> (66.2% 2017)

## Proportion of men and women receiving a bonus

WOMEN



**92.5%**

(90.6% 2017)

**91.7%**

(94% 2017)



MEN

## What's driving our numbers?

Analysis of our gender pay gap shows that we don't have enough women in higher-paid senior, technical and sales roles. While this is typical of many financial service companies across the UK, we are committed to addressing this.

The bonus gap calculation is based on all bonus payments paid between 6 April 2017 and 5 April 2018. Our figures are once again driven by the fact that we have more men in senior roles which are typically higher-paid and attract higher bonuses. We support flexible working, and 20% of our female workforce are part-time as at 5 April 2018. However, this contributes to our gender bonus gap because employees who work reduced hours receive pro-rated bonuses.

The national median hourly pay shows that women earn 17.9% less than men.\*

**In Unum, this is 15.8% and we're committed to addressing this.**

\*House of Commons Briefing Paper 7068, November 2018



## Guided by our inclusion and diversity strategy, we are prioritising key initiatives to create a more inclusive business

- ✓ Gender equality in the workplace speaker and networking series offered to all employees with the aim of getting the conversation flowing.
- ✓ Regular employee engagement surveys, plus new starter and leavers surveys to give us insight into employee satisfaction, including around I&D.
- ✓ Active members of the Women in Finance Charter.
- ✓ Mentoring and reverse mentoring programme to provide additional support with career development.
- ✓ Proactive talent management, including robust succession and development planning for senior roles.
- ✓ Signed up to the Good Recruitment Charter which demonstrates our support to continue to enhance our hiring practices and processes.
- ✓ A range of family-friendly policies, including enhanced maternity, paternity and adoption policies, plus flexible working.
- ✓ Employee-led diversity inclusion and diversity working groups, including gender equality, race and ethnicity, LGBTQ+, ability and veterans.
- ✓ Career dashboard on Workday to ensure all employees have the same opportunities to plan their long-term career.
- ✓ Maintain an approximate 50/50 split of high-potential women and men on our Leadership Development programmes.
- ✓ Executive committee and leadership team all receive unconscious bias training with online learning available for employees.
- ✓ Invest in leadership and manager development programmes, including inclusion and diversity topics to help us create an inclusive environment.
- ✓ Partner with a number of educational charities focusing on supporting young people, including promotion of STEM subjects among female pupils.
- ✓ New Parent Buddy programme to encourage conversation and support people back into the workplace.

**We believe in fairness for all our employees, and many of our existing workplace processes and practices already support inclusion and diversity. But we recognise the need to do more. Addressing the disparity in representation of women in senior, technical and sales roles will take time, but is fundamental to reducing our current gender pay gap.**

We are fully committed to building a more inclusive culture and diverse workforce. We are progressing in the right direction and will continue to put programmes in place to ensure that everyone at Unum has an equal chance to fulfil their potential.

Declaration: We confirm that the data in this report is accurate.

Liz Walker **Human Resources Director**

Peter O'Donnell **Chief Executive Officer**