

XVII

Gender Pay Gap Report

2023

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Foreword

Over this reporting period, we saw continued growth throughout Seventeen Group. We welcomed thirty-nine new staff members via four acquisitions which joined our broking business. Alongside this, our organic growth has seen heightened recruitment activity as we continue to invest in the business.

Whilst growth is important to our future, we have not lost our passion for building a diverse and local business where individuals are treated equally and have opportunities to progress within the business. With many of our staff taking on new and senior roles, we have fought hard to spread our leadership roles throughout the UK. This, as well as a flexible approach to 'hybrid working' where practical, enables us to support colleagues in individualistic ways ultimately resulting in a recent high 'staff survey' score.

A key part of our culture is 'face to face' engagement with colleagues, clients, and insurer partners as we strive to be a transparent business and build personal relationships based on support and trust. Our commitment to Training & Development, appraisals, mentoring, and to raise awareness for support on mental health is reflective of this personal approach. We support and promote numerous local charities and have funded a wide range of staff social events in order to communicate to both men and women the impact they can have in their local communities. Ultimately, we want all of our colleagues to feel safe, supported and motivated at work, and to feel aligned with our values.

I am pleased to see an improvement in our gender balance and to see another year of notable improvement in our mean and median average salary pay gap. That said, like most employers within the general insurance community, we still have a way to go, and we recognise that our eventual success will be a process rather than an event.

It is, however, important all of my colleagues know that myself and the Board of Directors are committed to this improvement. Whilst reporting on Gender Pay Gap is a legal requirement for us, we fully understand the importance behind this reporting process and are committed to maintaining a diverse workforce who are treated in a fair and equal way.



I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Paul Anscombe - Chief Executive Officer


Our Successes


Seventeen Group recognise that more needs to be done to address the gender pay gap in-house and across the profession. Below is a snapshot of the Company's success points over the last 12 months to drive a better environment for both women and men.


- ✓ Seventeen Group Limited ranked number 36 in the Insurance Times Top 50 Brokers of 2023 and was also highlighted in the Top 10 performing brokers of the year.
- ✓ Rolled out internal benefits to assist with employees mental and physical health which includes a 24/7 online access to a GP.
- ✓ We launched our Environmental and Sustainability Champions team within the business to represent our growing environmental efforts across the group, alongside our new ISO policy.
- ✓ Maximised the reporting on national awareness days each year and launched promotional and educational material in various areas to support employees and continuously market the benefits and support avenues we offer.
- ✓ Utilising our company intranet as a platform to broadcast internal promotions for employees to view and celebrate.
- ✓ Quarterly meetings for our internal Mental Health First Aiders to assess the on-going trends and share experiences and knowledge.



Our numbers at a glance

349 total employees 

186 female employees 

163 male employees 

Our gender pay gap figures have been calculated in line with the current government regulations. During the period incorporating 5th April 2023 Seventeen Group had 349 employees of which 186 were female, making up 53.3% of our workforce.

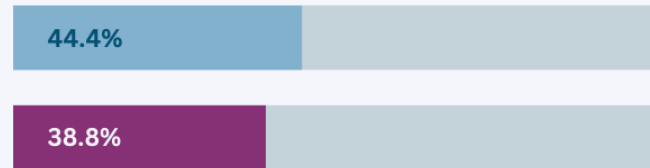
The mean and median pay gap is based on hourly rates of pay as of 5th April 2023.

The Mean and median bonus pay gap is based on bonuses paid in the 12 months prior to 5th April 2023.

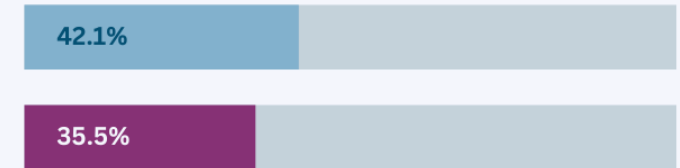
Gender pay gap figures

■ Mean
 ■ Median
 ■ Male
 ■ Female

April 2022

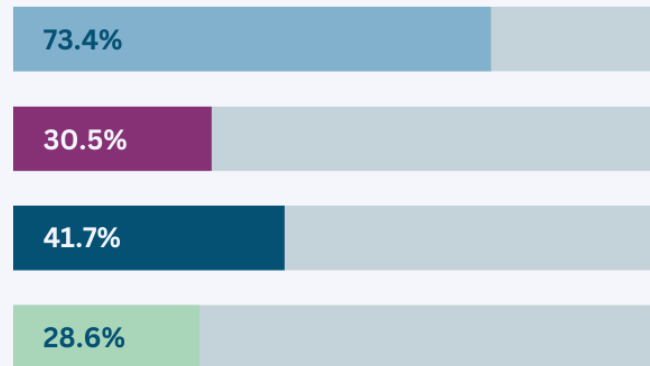


April 2023



Bonus pay gap figures

April 2022



April 2023



*The bonus figures reported in 2022 snapshot only reflects a fraction of employee bonuses awarded, this is owing to split payments that fell outside of the required snapshot date.

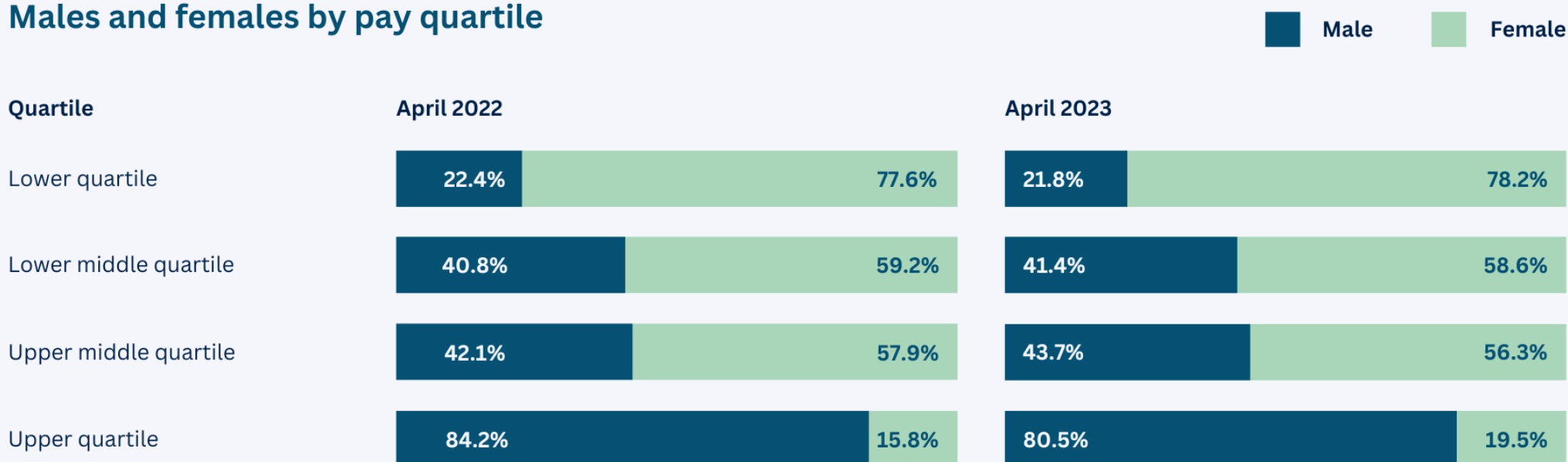
Pay quartiles

The proportion of males and females across each pay quartile continues to differ across the business.

Ongoing analysis of our data shows that the main contribution to Seventeen Group's gender pay gap continues to be the underrepresentation of females in senior, technical, and executive roles. As of April 2023, just over 53% of our workforce is female with only 19.5% holding a position in the upper quartile.

We must also draw attention to the calculation set out by the government that take no account of those on a part-time working basis. Females make up the majority of Seventeen Group's part-time workforce at 79% and are more likely to sit in the lower quartiles.

Males and females by pay quartile



Pay Gap Analysis

We are pleased to see our overall employee numbers increasing year on year.

Comparing 2022 to 2023, Seventeen Group has increased by 15% with our employee baseline incorporating both male and female workers. With comparing just our female workers, there has been an increase of 16%.

The group continually focuses on growth through acquisitions, to support the key functions of the business and expand into niche parts of insurance.

We are pleased to report successfully onboarding and integrating a total of 4 companies during the period between snapshot dates consisting of 39 employees. This is in addition to the organic growth of teams and replacements for any leavers.

Our gender balance has improved, and we have seen another year of notable improvement in both the mean and median average salary pay gap, from previous 2022 figures, demonstrating that our actions continue to aid our progression.

The mean pay gap has improved by 2.28% alongside a 3.32% improvement for the median pay gap.

Addressing the pay gap

Seventeen Group remain committed to promoting a diverse and inclusive workforce which supports all employees including efforts that work towards closing our gender pay gap.

Whilst we recognise that we continually strive for progress, we acknowledge that we do have a gender pay gap and this ultimately correlates to fewer women in leadership roles. Progression to close this gap is going to be slower than we would like owing to the challenges of the market, organic growth, and integration of acquisitions. However, this does not limit Seventeen Group's on-going review to address our gender pay gap.

Seventeen Group understands the measurement of our gender pay gap is not the same as equal pay, and as a business we work hard to nurture equal pay for the same or similar work. We have implemented various measures to address this, such as regular reviews of policies and procedures, annual appraisals, reviews against our talent matrix framework, a salary review committee, and ensuring that managers can address anomalies at pay review time.

As a result of having a higher quantity of males in senior roles and comparing this with a high quantity of part-time females, our bonus pay gap will remain intensified due to bonus payments being pro-rated for those part-time workers. Whilst we recognise that part-time employees will influence the gender pay gap, we remain with the stance that supporting and accommodating flexible working is an important part of our retention goals within the business for both men and women.

Our Actions

A woman with long dark hair, wearing a light blue button-down shirt, is leaning over a dark wooden table in a meeting. She is smiling and looking towards two other people. One person, a woman with dark hair, is looking down at a document on the table. The other person, a man in a grey suit, is also looking at the document. The background is a bright, out-of-focus office space with large windows.

**What we've done
so far**

**Recruitment &
Retention Initiatives**

**General
Initiatives**

What we've done so far

- Continuing to expand and promote our internal mentoring programme encouraging women in business to strive for promotional opportunities.
- Supporting women and men returning to the workplace after extended leave and working to nurture female talent removing any barriers that may prevent them from developing into more senior roles.
- Incorporating younger talent into an apprenticeship programme to promote female and male career paths within the industry.
- Ongoing work with our partnered recruitment agencies to ensure diverse and gender balance shortlists and talent pools are provided.
- Working in line with our hybrid model stance across the group ensuring this is portrayed to new recruits and working with managers to accommodate flexible working where appropriate and collaboration to encourage a good work life balance.
- Ongoing reviews of rewards and benefits across the business ensuring that consistency is kept between all colleagues including acquired businesses.
- Continuous review and improvement of our inclusive training and development programmes providing opportunities for colleagues to further their career paths for growth and expansion.

Recruitment & Retention Initiatives

- ✓ Broadening our mentoring programme to incorporate a wider pool of senior leaders throughout the business.
- ✓ Launching our Claims Academy programme to create and promote a pathway for younger talent into the business.
- ✓ Streamlining internal vacancies which has led to our highest number of internal moves to date.
- ✓ Reorganisation of some 'location specific' roles has enabled movement and opportunities for promotion and upskilling of roles.
- ✓ Working with our employees to accommodate part-time and flexible working where appropriate.
- ✓ Working with multiple recruitment avenues, most recently including Equity City and Total Jobs to broaden our recruitment baseline and widen the pool of talent available to vacancies within the Company.



General Initiatives

- ✓ We continue to work on the growing importance of EDI training and plan to launch training as a compulsory aspect of Seventeen Group employment. We are focusing on management developing their practice of inclusive behaviours and non-bias training.
- ✓ Re-launching our internal salary review committee with a pool of employees and leaders across the business to discuss ideas and overcome potential barriers in the pay review process.
- ✓ Reviewing and reorganising Company job role titles whereby employees can share similar responsibilities in accordance with their skill set, without having additional management responsibility.
- ✓ Over the next few years, we will be looking at how we can expand our newly launched Returnship programme for those returning from parental leave, including internal support avenues.
- ✓ Streamlining internal practices and developing our appraisal process overall with plans to move this to an online platform.
- ✓ A development of management training which is inclusive of all areas, with the launch of an annual management pulse survey to be launched to indicate any skills gaps to address.
- ✓ Continuously striving to maximise the internal up-skilling of management through various training requirements.
- ✓ Women in Leadership programme to be available to employees.
- ✓ On-going commitment to broaden our network and partner with organisations and charities focused on assisting female career paths, returning to work initiatives and building a pipeline for female talent.
- ✓ Continuation of guidance and resources for colleagues and line managers in relation to menopause.



Reporting the gap

Legislative Requirement:

As Seventeen Group Limited is required to report our gender pay gap which provides a 'snapshot' of pay balance data as of 5th April 2023.

This mandatory data under the Equality Act 2010 (Gender Pay Gap Regulations 2017) evaluates the difference between the average and median earnings of both men and women, irrespective of their job role or seniority.

Gender pay gap reporting is not to be confused with equal pay, whereby employers are legally obliged to ensure that men and women in the same employment, performing equal work receive equal pay – unless any differences can be justified.

This report details the following lawful requirements:

- mean and median averages for gender pay gap and bonus gap
- percentages of men & women in each pay quartile
- percentages of men & women receiving bonuses



Useful information



Mean is the average within a dataset.

To calculate this, we take the sum of all employees' hourly earnings and divide this total by the number of employees in the dataset.



Median is the mid-point within a dataset.

To calculate this, we find the mid-point in the dataset after sorting all male and female hourly rates of pay, in order.



Quartiles are determined by splitting the dataset you have into male & female, then dividing into 4 pay bands.

The proportion of male & female in each quartile pay band will make up that 25% of earners.



The gender pay gap measures the difference between men and women's average pay

Equal pay, is the legal obligation under the Equality Act 2010 that requires employers to give men and women equal pay if they are employed to do like work.



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