

# Gender Pay Gap

## EQUAL PAY AT ALLIANZ

Allianz is committed to gender equality, meaning equal opportunities for all genders. Within a two-step process, Allianz companies firstly analysed if there were any gaps and in the second step, together with Allianz Group each company moved to close identified gaps. As we strive to keep being a diverse employer, we have all measures in place that the Equal Pay Gap stays closed.

## EQUAL PAY AT ALLIANZ IRELAND

Here in Allianz Ireland we have closed the Equal Pay Gap (0%) in 2021 and together with employee representatives have all measures in place that it stays closed in future. This means there is no pay gap between women and men performing the same or similar work. It goes in line with our open and transparent reward system which is based on merit through a performance-pay matrix and collectively agreed pay bands. Earlier this year, Allianz Ireland received EDGE certification (Economic Dividends for Gender Equality). This international certification helps us to measure, monitor and understand our progress in gender equality. This was an amazing milestone in our journey and we once more recognized our commitment to gender equality. The certification process involved a variety of activities, including an employee survey which gathered

feedback from our employees. Allianz Ireland currently have a Gender split of 50:50 Female to Male ratio and will continue to implement Equal Pay measures, to ensure colleagues receive full and equal treatment in pay considerations.

## GENDER PAY LEGISLATIVE REQUIREMENT

The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly Gender Pay Gap across a range of metrics including the Employers statement published on their website explaining its Gender Pay Gap and the measures it is taking to address it.

## THE DIFFERENCE BETWEEN EQUAL PAY AND THE GENDER PAY GAP

Equal Pay means there is no differentiation in employee remuneration due to gender. The application of equal pay principles ensures women and men doing the same or comparable work are paid equally. Under Irish government rules, the Gender Pay Gap measures the average and median of pay for men and for women across the organisation. It does not take account of the different roles that may be occupied by men and women. An organisation applying Equal Pay principles can still have a Gender Pay Gap.

This is because Equal Pay requires equitable treatment within roles and positions, while the Gender Pay Gap does not take account of different roles and positions.



All employees							
Hourly Remuneration Gender Pay Gap		Bonus Pay Gap		Bonus pay Proportion		BIK Pay Proportion	
Mean	Median	Mean	Median	Male	Female	Male	Female
19.80%	13.91%	45.82%	10.72%	83.19%	84.06%	64.35%	66.46%

Part-time Employees		Temporary Contracts	
Hourly Remuneration Gender Pay Gap		Hourly Remuneration Gender Pay Gap	
Mean	Median	Mean	Median
-8.05%	-7.53%	7.01%	-11.87%

Quartile Breakdown	Male Proportion	Female Proportion	Hourly Remuneration Gender Pay Gap Mean	Hourly Remuneration Gender Pay Gap Median	Bonus Pay Gap Mean	Bonus Pay Gap Median
Upper Quartile	64.46%	35.54%	15.09%	4.73%	26.58%	-3.30%
Upper-Middle Quartile	48.19%	51.81%	1.82%	2.47%	18.56%	3.99%
Lower-Middle Quartile	46.99%	53.01%	0.30%	-1.66%	-13.92%	-6.39%
Lower Quartile	48.19%	51.81%	-3.14%	-3.77%	-4.93%	0.58%

\*Where a negative figure is displayed, this indicates where females are paid higher than males.

## DEFINITIONS

<b>Hourly Remuneration Gender Pay Gap</b>	Mean	The difference between the mean hourly rate for all men and that for all women
	Median	The difference between the median hourly rate for all men and that for all women
<b>Bonus Pay Gap</b>	Mean	The difference between the mean bonus for all men and that for all women
	Median	The difference between the median bonus for all men and that for all women
<b>Bonus pay Proportion</b>	Male	The % of men paid bonus
	Female	The % of women paid bonus
<b>BIK Pay Proportion</b>	Male	The % of men in receipt of BIK non-cash benefits of monetary value including voluntary health insurance.
	Female	The % of women in receipt of BIK in receipt of BIK non-cash benefits of monetary value including voluntary health
<b>Quartiles</b>		Proportions of male and female employees in each quartile – Lower (lowest paid), Lower Middle, Upper Middle, Upper (Highest Paid)

# Our Actions

## EQUAL PAY AT ALLIANZ AND EDGE CERTIFIED

Allianz will continue to ensure we are an Equal Pay employer and strive for equal pay for equal work regardless of gender, sexuality, ethnic background, family status or any other demographic factors and to foster a culture of inclusion and meritocracy.

EDGE certification (Economic Dividends for Gender Equality) is achieved when an organisation can show:

1. Gender Representation
  - i. Proportionate Retention – Allianz have a 50:50 male to female ratio
- 2.2. Pay Equity

3. Effective Framework – policies and practices
  - i. Equal Pay for Equal Work
  - ii. Leadership development, training and monitoring
  - iii. Flexible working arrangements
  - iv. Organizational Culture
4. Inclusive Culture – Employee Survey
  - i. Equal Opportunities, e.g. promotion
  - ii. Paid fairly to others in similar roles
  - iii. Recommend working here to women and men.

## EQUAL OPPORTUNITIES

At Allianz Ireland we pride ourselves in being an equal opportunity employer.

Across all stages of the employee lifecycle we ensure opportunities and benefits are available to all employees including:

- Recruitment & Promotion: All open job roles are advertised to all internal staff. Where possible all recruitment panels have both male and female interviewers.
- Learning & Development - Access to professional online learning solutions including free access to LinkedIn Learning and Degreed.
- Flexible and Remote Working for all employees.
- Excellent family leave benefits.
- Diversity & Inclusion – We are delighted to collaborate with As I Am to learn from and benefit from the value of their brand to our organisational work processes in the recruitment and employment space, contributing to the inclusive culture within our workplace and acknowledgement of our commitment to diversity, inclusion and belonging.

