



Assicurazioni Generali S.p.A – UK Branch

Gender Pay Gap Report

Figures for publishing date of 5 April 2021

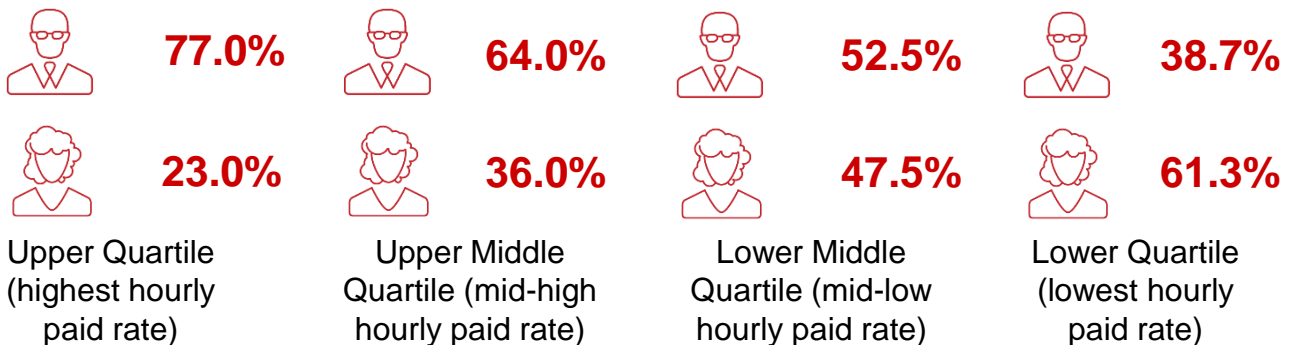


Our figures at a glance



Established in 1963, Assicurazioni Generali S.p.A UK Branch (Generali UK Branch) is the UK representative office of Assicurazioni Generali S.p.A. The UK Branch provides a range of life and non-life insurance products as part of three global businesses: Generali Employee Benefits, Generali Global Corporate & Commercial and Generali Global Health.

Proportion of Men and Women in each Pay Quartile



Proportion of employees receiving a bonus



75.4%



61.2%

	Mean	Median
Gender Pay Gap	34.9%	27.5%
Bonus Gap	61.3%	61.9%

Underlying Causes of the gap



Our gender pay gap figures have been calculated using the standard methodologies used in The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Compared with our previous report, our mean gender pay gap has decreased by 6.5%.



Considering the proportion of Men and Women in each Pay Quartile, the fact that women make up 42% of our workforce and 23% [compared to 77% of men] are reflected in the upper quartile (highest paying roles), it is **key to continue focusing on improving the balance in senior roles.**



Across the UK as a whole, **women are more likely than men to be in front-line roles** which are comprised in the Lower Quartile, whilst **men occupy more of the specialist and senior roles** that are in the Upper and Upper Middle Quartiles. This is shown by the 61.3% of women vs. 38.7% of men in our lower quartile.



Women are also more likely than men to **take time out of work** which will have affected their career development, often due to Family commitments. As a result of this, women are also more likely to work on **a part-time basis**, resulting in their annual salaries being lower.

The insurance industry sector is historically male-dominated, and it is a continuous challenge to close this gap in the **London market and specifically in the STEM area.**

How will we address this gap?



Generali UK Branch will be committed and continue to develop a range of initiatives to address the gaps we have found, including but not limited to:



A focus on **Women Empowerment** to strengthen female leadership, for example, using **Motivational Speakers** to provide visible examples of success in male-dominated professions and at senior levels of Management.



Conduct a **Job Grading** exercise to be more comparable in terms of benchmarking (internal and external).



Creation of a **Hybrid Working Model** to create a more flexible working environment, consisting of up to 3 days/week working remotely and 2 days/week working in the office.



Offering different routes to progression, enhanced networking and skills development through short **International Virtual Experiences**.

Conduct **Salary & Bonus Benchmarking** exercises every 2 years to ensure that we are making informed and effective remuneration decisions based on London market rates.

Statutory Disclosure

We confirm that the data contained within this report is accurate and meets the requirements of the Gender Pay Gap reporting regulations.

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