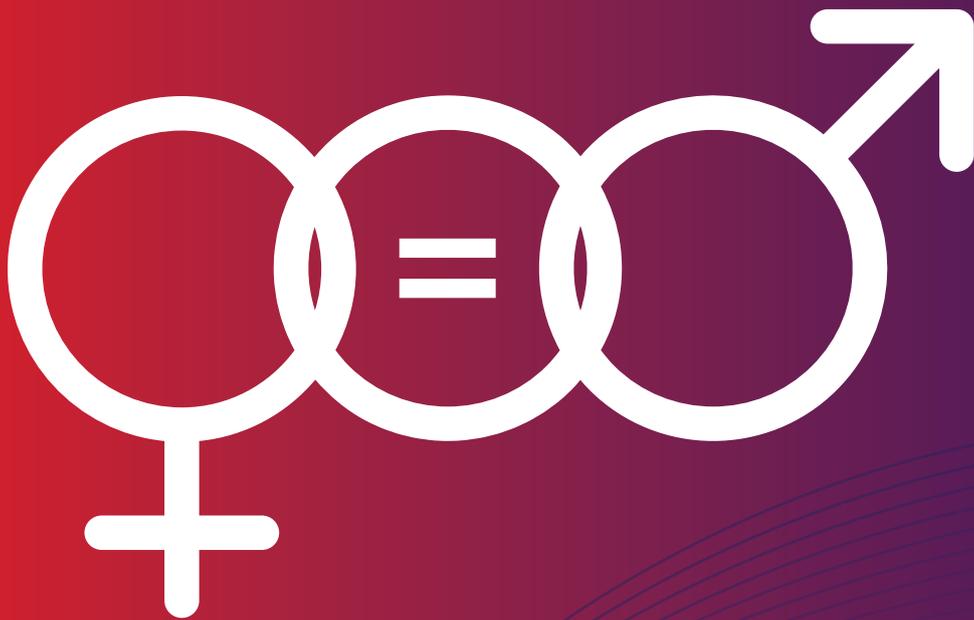




Gender Pay Gap Report 2021





Moving in the right direction

At MS Amlin we are committed to creating a more inclusive culture and, over the last three years, we have focused on building a greater understanding of the current make-up of our population so that we can create specific and relevant inclusion initiatives.

Recent developments include:

- **Gender Action Plan:** following a workshop with colleagues across the company to understand their experiences of life in MS Amlin, we created an action plan designed to support women in the business.
- **Leadership Accountability:** we have started to deliver Conscious Inclusion training for senior managers, this continues and we are now adapting this training for all line managers, to help them engage their teams.
- **Hybrid working:** it is well reported that women felt the impact of home-working and pandemic restrictions more than men, and we have recognised this in our hybrid working approach.
- **Inclusion Survey:** we engaged with a partner to deliver our first inclusion survey – dedicated to understanding how inclusive our culture is, and how effectively we communicate our vision and plans to increase diversity and inclusion.

There is still an enormous amount for us to do at MS Amlin to ensure our company is representative of the society we serve, and that our culture is one of true inclusion – but we are confident that the focus we have in this area is working and will continue to result in demonstrable improvements as shown in our 2021 results.

In our fifth UK gender pay gap report, with a snapshot date of 5 April 2021, we report an ongoing difference between the average pay and bonuses for men and women.

I am pleased to report that:

- Our gender pay gap has reduced for the fourth year running for hourly pay
- The mean bonus pay gap (average of men vs average of women) has also reduced for the fourth year in a row
- We are confident that we have equal pay for equal work. Our gender pay gap is driven by the demographics of the organisation in that we have fewer women in the more senior roles which command the highest pay

Changing the demographic composition of our most senior roles is a slow process, as senior vacancies do not come up often. However, as we reported last year we are committed to creating diverse long lists for every senior vacancy and this is beginning to bear fruit with new hires and, as a recent and important example, we have welcomed senior female additions to our board.

In addition to our focus on talent attraction we will apply a gender lens to 2022 talent inventories and succession planning. This is aimed to ensure greater retention of women at all levels of the organisation, and will inform bespoke development for those women as appropriate.

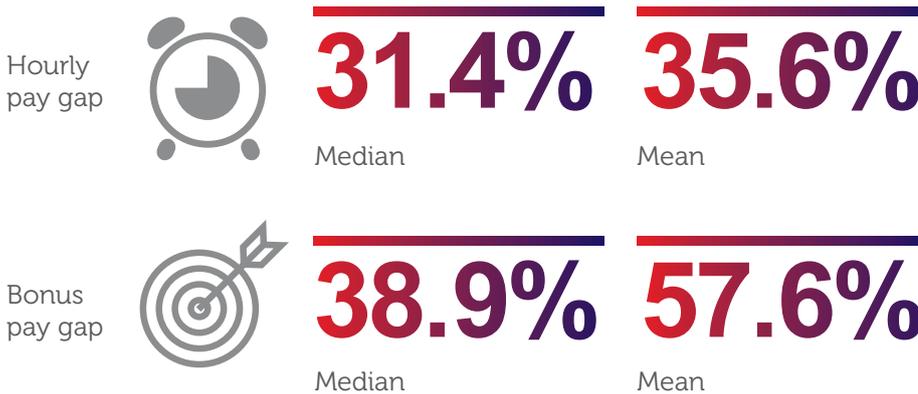
Our 2021 UK Gender Pay Gap

Figures in Detail

Hourly & bonus pay gap

The figures below show our mean (the average of all male colleagues compared to the average of all female colleagues) and median (the mid-point of all male colleagues compared to the mid-point of all female colleagues) hourly gender pay gap and bonus gap.

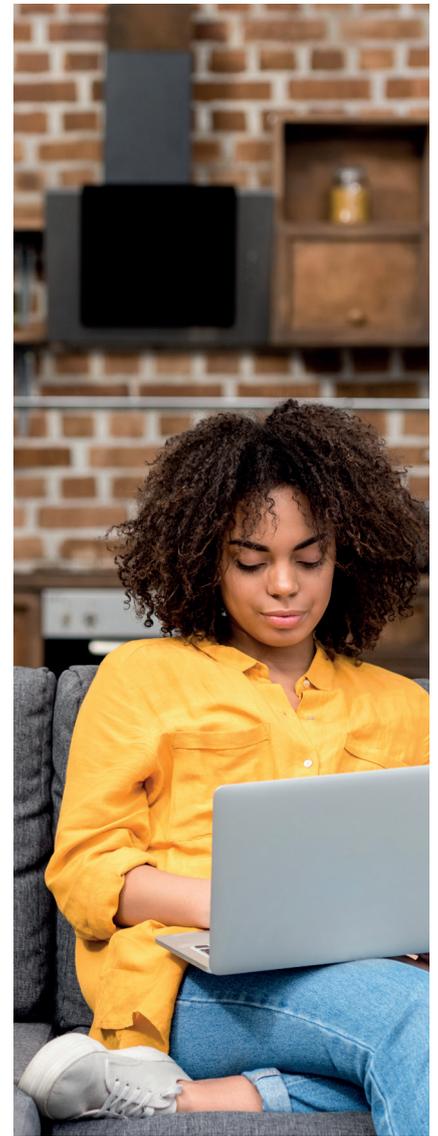
Difference between men and women



Our hourly pay gap numbers have improved for the fourth year in a row, and the mean bonus pay gap decreased again in 2021.

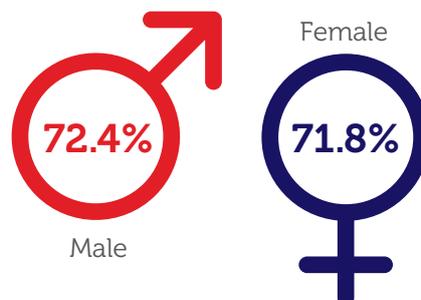
However, we recognise that bonus pay will vary from year on year as our incentives are based on business and individual performance, which is reflected in the median bonus gap for 2021.

The figures shown above are for UK employees of MS Amlin Corporate Services, MS Amlin's principal employing entity in the UK.



Proportion of employees receiving a bonus

The percentage of male and female colleagues who received a bonus in the relevant period was:

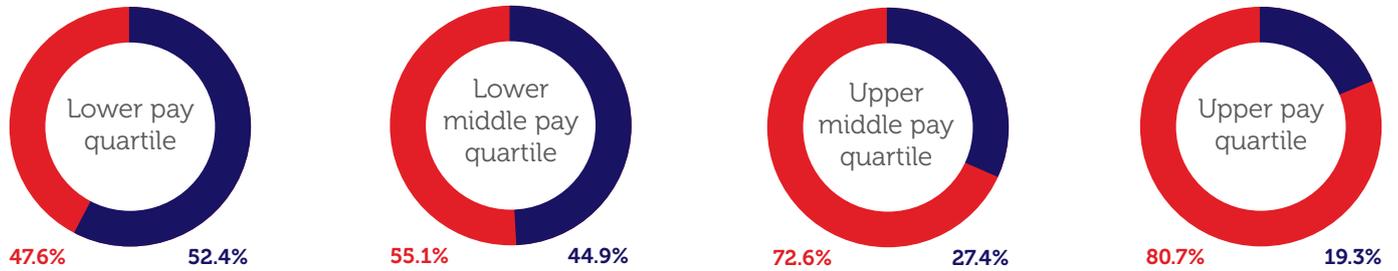


Our pay and bonus gaps are principally driven by a higher proportion of women in junior roles and a higher proportion of men in senior roles.

Pay quartiles

The charts below show the percentage of men and women across four pay quartiles. They demonstrate that in 2021, as in previous years, there continues to be a high proportion of women in junior, lower-paying roles, and a higher proportion of men in senior roles, however the gap in the top quartile has continued to narrow.

● Male ● Female





Closing the Gap

Since we began Gender Pay Gap reporting, we have made significant operational changes such as flexible working and inclusive recruitment – that bring near-term benefits, while also contributing to closing our pay gap in the longer-term.

Throughout 2020 and 2021 we have undertaken significant organisational changes as we transform our business which means we are well positioned to focus on growing our early career talent strategy. We hope this will mean we can attract talent into entry-level positions and also build a strong pipeline of female talent.

With the initiatives detailed below, I am confident that we are building the foundations for improved gender balance at senior levels, and for our wider goal of creating an inclusive, authentic environment that respects all forms of diversity.

Creating a Gender action plan

To help mark International Women's Day in 2021, our Director of Strategy & Transformation led workshops with men and women from across the business to listen to their experiences of life in MS Amlin, and to understand some of the challenges and opportunities this presents. These sessions provided valuable insights which influenced our future planning.

Driving Leadership Accountability & Engagement:

Early in 2021, our CEO cascaded objectives to the whole organisation, including specific activity to increase the diversity of our talent and candidate pool. In parallel, we delivered a programme of Conscious Inclusion training for senior leaders in 2021, which we are now adapting to help all line managers to engage their teams. Throughout the year, we delivered a programme of 'Connect With The Exec' sessions, empowering colleagues to explore key topics with Exco members – including allyship and the importance of inclusion in the workplace.

Delivering a Hybrid working approach:

Making full use of the flexibility afforded by remote-working technology, we supported colleagues through one of the most challenging periods in living memory. It is well reported that women felt the impact of home-working and pandemic restrictions more than men. We have recognised this in our hybrid working approach, ensuring that colleagues have the flexibility to work in ways that suit them and their families.

Piloting Maternity Returner Coaching:

At the end of 2021, we ran a pilot scheme with women in senior roles returning from maternity leave – to provide focussed support as they navigate their new working life.

Empowering the Inclusion Advisory Board:

Building on the successful launch of the Inclusion Advisory Board in 2020, we sought to further empower this group by giving it direct access to the Executive via the chairmanship of the Director of Underwriting Performance. We believe that closer access to the Executive team will enhance the influence and effectiveness of this cross-functional group of enthusiastic, informed advocates – who are committed to diversity and inclusion.

Enhancing Visible Allyship & Support:

We supported Pride for the third year running – and although events in 2021 were scaled back due to pandemic restrictions, we hope to continue to build on this relationship. In addition, we were the Global Sponsor for 'Dive In' for the fourth year. This festival is specifically focussed on the insurance industry and is an important opportunity for us to signal our ambitions to build a more inclusive culture.

Delivering our first Inclusion Survey:

In parallel with our annual colleague engagement survey, we engaged with a partner to deliver our first survey dedicated to understanding how inclusive our culture is, and how effectively we communicate our ambitions and actions to increase diversity and inclusion in MS Amlin. This has helped to inform and prioritise our activities and plans for 2022 and beyond.

Broadening our Talent Pool:

We launched a Graduate programme, with the key ambition of increasing routes into the organisation for a wide range of young people. In addition, we secured approval to launch an Apprenticeship programme, with a first in-take in 2022, that will significantly broaden opportunities for those who chose not to, or were unable to, go to university.





Looking ahead

In 2022 we are committed to building on the initiatives we have already introduced to create a diverse and inclusive culture at MS Amlin. We consider it a key objective and recognise the value it will bring to both our people and our business.

Declaration



I confirm that the MS Amlin Gender Pay Gap calculations featured in the above report are accurate.

Louise Musgrove
MS Amlin

MS Amlin
The Leadenhall Building
122 Leadenhall Street
London EC3V 4AG

Tel: +44 (0)20 7746 1000

[msamlin.com](https://www.msamlin.com)