

# Gender pay gap report 2022

This is the sixth year we have reported on our gender pay figures since the UK Government introduced the requirement in 2017.

**At HSB, we remain committed to creating an inclusive culture and environment of equality where all employees can have the opportunity to realise their full potential.**

This report outlines our Gender Pay Gap figures for the 12 months ending 5 April 2022. This includes data from both organisations which are part of the combined HSB brand in the UK and Ireland – our insurance company HSB Engineering Insurance Limited (HSBEIL) and our inspection services company HSB Engineering Insurance Services Limited (HSBEISL)<sup>1</sup>.

## Our management demographics:

**HSB Senior management team, as at 5 April 2022:**

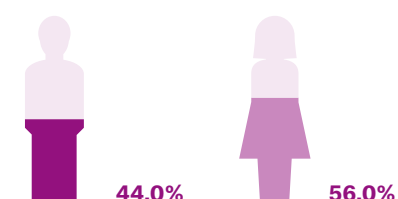


## HSB combined demographic

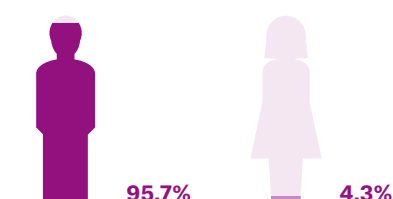
Within HSB, the combined employee demographic is 70.5% male and 31.2% female.

Within the different companies under the HSB UK and Ireland brand, the employee demographics are split as follows:

**HSB Engineering Insurance Limited (HSBEIL)**



**HSB Engineering Insurance Services Limited (HSBEISL)**



Our data includes employees who are based in Northern Ireland but excludes our colleagues who are in the Republic of Ireland, which is outside the scope of this reporting.

## Pay and bonus figures

The table below shows the gender pay and bonus figures as reported for our two companies for year ending 05 April 2022.

	Pay		Bonus		Receiving Bonus	
	Mean	Median	Mean	Median	Male	Female
HSB Engineering Insurance Limited (HSBEIL)	43.0%	50.1%	58.5%	0%	21.2%	20.6%
HSB Engineering Insurance Services Limited (HSBEISL)	-96.5%	22.0%	10.7%	0%	14.7%	10.0%

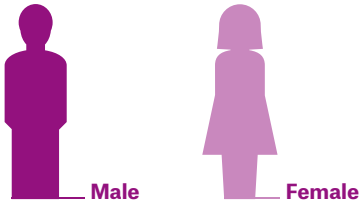
This data outlines:

- The percentage difference between the average (mean and median) hourly rates for men and women in each entity
- The percentage difference between the average (mean and median) bonus pay for men and women in each entity
- The proportion of men and women who received a bonus

<sup>1</sup> HSBEIL references employees within HSB Engineering Insurance Ltd; HSBEISL references employees within HSB Engineering Insurance Services Ltd; References to HSB refer to combined.

Our figures on this page have been adjusted to exclude individuals who are processed through the company payroll but provide services for our US parent; as remuneration decisions for these employees are made at a US level. This adjustment has been made in order to better aid comparison with prior year figures and reflect meaningful report data relevant to our organisation's activities and employee demographics. Figures filed with the UK government include these individuals.

**Key**



**Our pay quartiles**

	Top quartile	Upper middle quartile	Lower middle quartile	Lower quartile
HSB Engineering Insurance Limited (HSBEIL)	71.4% 	35.7% 	36.4% 	32.1% 
HSB Engineering Insurance Services Limited (HSBEISL)	94.9% 	100% 	98.3% 	89.8% 

This data excludes US funded employees and outlines the proportion of men and women in each quartile of pay (i.e. splitting a list from highest hourly rate of pay to lowest hourly rate of pay, dividing it into 4 and looking at the gender split within each of these quartiles)

**HSB Engineering Insurance Limited (HSBEIL)**

Whilst the senior management team sees a 50/50 split, there remains a considerable number of senior positions in HSBEIL that are predominately occupied by male employees. This and the large proportion of female employees employed in lower paid administrative roles has contributed to the HSBEIL gender pay gap.

**HSB Engineering Insurance Services Limited (HSBEISL)**

Whilst our Director of Engineering Services is female, the talent pool for engineer surveyors in the inspection services industry is predominantly male. This is illustrated by the Society of Operational Engineers (SOE) which has reported a female membership of 1.4% out of 12752 members. As at the 5th April 2022, 1% of HSBEISL engineer surveyors were female.

**Whilst some of our actions may have an immediate impact on the reduction of our gender pay gap, many are strategic longer-term activities designed to benefit HSB and our people in the years to come.**

**What are we doing to address the gender pay gap across HSB?**

- Continuing to develop our learning offerings so all our employees are in a position to take advantage of progression opportunities.
- Focusing on women’s wellbeing and the potential impact on their decisions and motivations to apply for senior and executive roles.
- Creating a workplace culture which embraces and supports flexible working initiatives.
- Working towards the implementation of Science Technology Engineering and Maths initiatives (STEM) to encourage and assist women in the attainment of skills and experience needed in the insurance and engineering inspection industry.
- Taking a proactive approach to succession planning to inform the development and skill sets for our female employees wishing to progress to leadership and senior roles.
- Introduced apprentice programmes across our insurance and engineering businesses to attract a higher gender balance.
- All our female underwriters benefit from access to a structured learning pathway, as well as access to industry qualifications.
- Taking a proactive approach to attracting and engaging female engineers. Reducing any bias in the wording of job adverts to attract as diverse an audience as possible.
- Creation of a dedicated working group, aimed at encouraging more women into Engineering, such as through careers fairs, sponsorship opportunities and other initiatives.

We confirm that the gender pay gap calculations for each entity are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



**Stephen Worrall**  
Chief Executive Officer  
HSB Engineering Insurance Limited



**Paula Homan**  
Director of Engineering Services  
HSB Engineering Insurance Services Limited

### Statutory disclosure and declaration

	Pay		Bonus		Receiving Bonus	
	Mean	Median	Mean	Median	Male	Female
HSB Engineering Insurance Limited (HSBEIL)	42.4%	49.7%	58.5%	0.0%	21.2%	20.6%
HSB Engineering Insurance Services Limited (HSBEISL)	-96.5%	22.0%	10.7%	0.0%	14.7%	10.0%