



Gallagher Gender Pay Gap
UK Broking & Underwriting
Division Report

2022-2023



Gallagher

Insurance | Risk Management | Consulting

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“We recognise that creating a culture where all colleagues feel empowered and supported to be themselves as well as able to achieve their ambitions is fundamental to success.”



Michael Rea
Chief Executive Officer
UK Broking and Underwriting

Introduction

“At Gallagher, our people are our most valuable asset. We recognise that creating a culture where all colleagues feel empowered and supported to be themselves as well as able to achieve their ambitions is fundamental to success. Our culture of openness, accountability, and integrity helps us maintain high levels of service and ethical standards across all our practices and dealings.

This year, our UK broking and underwriting businesses made significant progress in advancing our Inclusion and Diversity (I&D) programme. We launched a new I&D strategy and implemented measurable goals that are integrated into the UK Executive team’s personal objectives. By adopting a data-driven approach, we gained a deeper understanding of our colleagues’ demographic makeup, leading to valuable insights about the diversity within our workforce. Finally, through leveraging our existing partnerships and establishing new ones, we have made significant strides in both attracting new talent as well as enhancing support for our existing female talent.

Our annual engagement survey consistently demonstrates positive results. In 2023, 91% of colleagues across our UK business took part to share their views, receiving a positive inclusion score of 87%.* Furthermore, I am delighted that once again, we were voted one of the UK’s top insurance employers by Insurance Post.

We recognise the challenges faced in the broking and underwriting sectors in terms of gender parity. I hope this report demonstrates the steps we are taking to strengthen our approach, and drive positive change going forward. I confirm that the gender pay gap data in their report has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.”



Michael Rea
Chief Executive Officer,
UK broking and underwriting

*Gallagher Re did not partake in the engagement survey.

“I take great pride in being the female Chair of Gallagher’s UK broking and underwriting businesses. The City of London has provided me with an incredible career, and I am grateful for the continuous support and growth it has offered me. I am pleased to see Gallagher taking proactive measures to empower and promote the remarkable female talent within our industry. Through collaboration with our peers, we aim to inspire the next generation and demonstrate the potential that awaits them.

As individuals and as an industry, we have a collective responsibility to promote gender parity and equal opportunities for everyone. It is crucial that we actively challenge the barriers that hinder progress. With a lifetime focused on equity and opportunity, I am dedicated to working closely with businesses to promote best practices.

While the insurance sector, like many others, still has significant progress to make, we are determined to harness female talent and work towards closing the gender pay gap. We acknowledge that industry change does not happen overnight, but I firmly believe that Gallagher is an employer of choice for all colleagues and is dedicated in supporting women at every stage of their career.”



Sue Langley
Non-Executive Chairwoman,
UK broking and underwriting





Our dedication to inclusion and diversity

“We are dedicated to our Inclusion & Diversity mission, which is to embed an inclusive culture in which every colleague can be their true selves. We want to build a diverse workforce for the future that is reflective of the communities and clients we serve. It is fundamental that I&D is embedded throughout our organisation and that the progress against any goals we set, is measured.”



Claire Davies

HR Director
UK & EMEA



The launch of our new I&D strategy and measurable goals

In 2023, our UK broking and underwriting business updated its Inclusion & Diversity (I&D) mission and launched six strategic I&D goals that will help drive progress and further embed an inclusive culture for all.

To ensure our programme is as impactful as possible, we have framed our I&D priorities around three key pillars: inclusion first, data as a force for good, and equity for all. Aligning our strategy with these focus areas allows us to measure the impact of our work and focus on the areas that will help us achieve our mission.

Gallagher UK broking: I&D goals

Our I&D goals are specific to our UK broking business only and they were established by our UK broking Executive and Board.

Achieve a **90%** self-disclosure rate for race and ethnicity by the end of 2025.

Achieve a **70%** self-disclosure rate for all other key demographic factors by the end of 2025.

No unexplainable difference in the new hire ratio between gender and ethnicity.

Our workforce reflects the 2021 census data by the end of **2030** reflecting the communities we serve.

Increase female representation at the director-level or equivalent from **17% to 25%** by the end of 2025.

Improve the gender pay gap by **10%** by the end of 2027.*

*From a 2022 reporting baseline, using the Mean pay gap measure

Embedding our INCLUDE behaviours

Our INCLUDE behaviours form the foundation for how we work together and treat one another. They are centred on three tenets of The Gallagher Way:

We support one another.
We believe in one another.
We acknowledge and respect the ability of one another.

The Gallagher Way. Since 1927.

Our colleagues are required to complete the INCLUDE pathway, an e-learning module that sets out our INCLUDE behaviours and how these can be applied in day-to-day work.

Since launching our INCLUDE pathway in 2018, 5,479 of our UK colleagues have completed the e-learning modules, collectively spending 22,196 hours on INCLUDE training.

In September, we rolled out a reminder of our INCLUDE behaviours as part of National Inclusion Week, with a leadership edition rolled out to all people managers.



2,525
UK colleagues completed INCLUDE e-learning in 2023

10,100
hours of INCLUDE training completed in 2023



Our gender pay and bonus gap

“Our gender pay gap demonstrates that while we actively work to accelerate our progress, we acknowledge that the pace of change is slow, not just within our organisation but across our industry.

As we strive to close this gap, we recognise that true change can only be achieved by addressing the underlying causes of the gap and fostering an inclusive culture. We aim to empower individuals to reach their full potential, whether it be through upward mobility or personal growth within their current roles.”



Tom Downey

Chief Executive Officer, Pen Underwriting
Chair, UK I&D Committee

Arthur J. Gallagher Services (UK) Limited gender pay gap

The data in this report includes, as at 5 April 2023:

- Mean and median gender pay gap (based on hourly rate of pay)
- Mean and median bonus gender pay gap (based on bonus pay received in the trailing 12 months)

This looks at the proportion of the workforce across four pay bands when we divide our workforce into four equal parts. The gender pay gap is expressed as a percentage of male earnings (e.g., women earn X% less than men).

The difference between the pay gap and equal pay

The gender pay gap is a measure of the difference between the average earnings of men and women (irrespective of seniority or role). Equal pay, on the other hand, is a legal obligation for every employer to give men and women equal pay for equal work.

Mean and median explained

Mean pay gap: The mean pay gap is the difference in the average hourly pay for women compared to men within our organisation.

Median pay gap: The median pay gap represents the middle point of a population. If you lined up all women and all men within our organisation in order of hourly pay, the median pay gap is the difference between the hourly rates for the woman in the middle of the data compared to that of the man in the middle of the data.

The mean and median are important metrics and need to be looked at together. However, the mean can be skewed by fewer individuals earning more in the upper ranges.

Ethnicity pay gap reporting

Approved by the UK and EMEA Executive Committee, we are committed to publicly reporting on our ethnicity pay gap and producing a comprehensive action plan by 2025. This is subject to achieving a data disclosure rate of 90% for race and ethnicity, or earlier if mandated by the UK government. We recognise the importance of transparency and accountability in addressing disparities, and we are dedicated to driving meaningful change in this area.

6,450

Total Gallagher Broking UK headcount

Male

56%

Female

44%



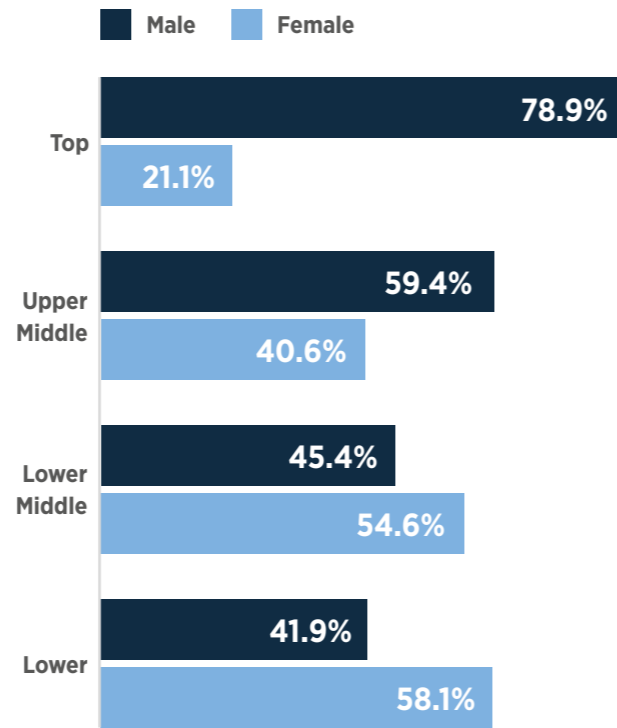
Factors driving our gender pay gap

Our gender pay gap can be attributed to a lower representation of women in senior management and broking positions. We recognise the need to address this gap and are implementing measures to progress gender diversity. By fostering an inclusive and supportive environment, we aim to create a more equitable workplace for our colleagues.

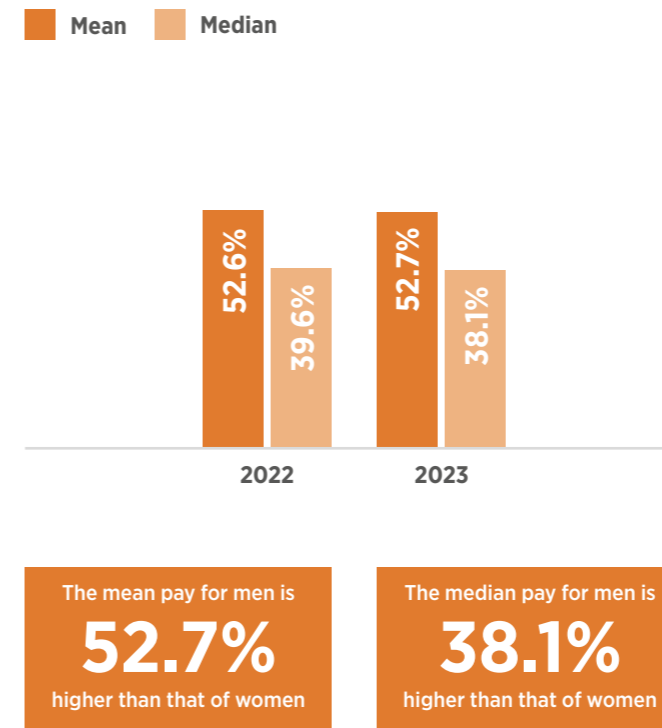
As we have expanded our UK Broking and Underwriting businesses through acquisitions over the years, we have gained valuable expertise from a diverse range of organisations. However, the challenge with acquiring some of these businesses is that they also have gender pay gaps, which in turn contributes to our overall pay gap. Nevertheless, we remain committed to actively promoting female talent and taking firm steps towards reducing the pay gap as we welcome these businesses into the Gallagher family.

Our UK business has four distinct trading divisions: UK & Ireland Retail, Gallagher Specialty, Pen Underwriting, and Gallagher Re UK.

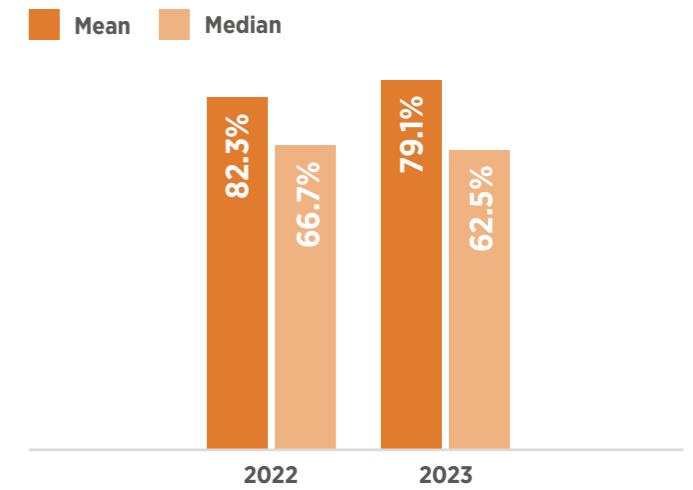
Pay quartiles



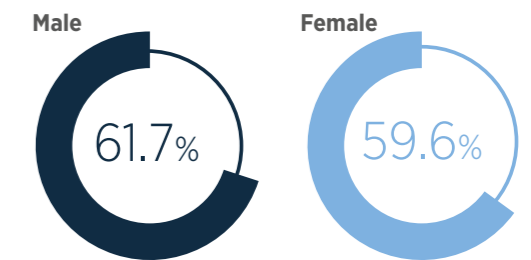
Gender pay gap



Bonus pay gap



Proportion of employees receiving bonus pay





Our actions to address the gender pay gap

“We are aware of the factors contributing to our gender pay gap and are dedicated to actively addressing this issue by focusing on increasing the number of women in senior roles. Our comprehensive action plan centres on the three priority areas, recruitment, promotion from within, and retention. We firmly believe that our action plan will not only increase the number of women in senior positions but also further embed an inclusive and equitable culture within Gallagher.”



Francesca Campbell

Director of ESG and Inclusion and Diversity
UK & EMEA

Addressing our priority areas

Our gender pay gap indicates an underrepresentation of women in senior roles, so we are focusing on three priority areas as highlights throughout this chapter.



R Recruitment: We have incorporated an inclusive hiring strategy throughout the recruitment process.

Promotion from within: We have implemented fair and inclusive promotion practices to encourage equal opportunities for women to progress.

PW

Retention of talent: We aim to create an inclusive and supportive environment that fosters the retention of women.

RT

Our inclusive hiring principles

We believe that diversity enables growth and innovation; therefore, we consider it critical to remain an attractive employer of diverse talent. Our inclusive hiring principles are a fundamental part of our recruitment process and were developed with the purpose of acknowledging and embracing the diversity of applications. We believe they serve as a powerful tool in our I&D programme to level the playing field, combat bias, and eliminate discrimination.

Our inclusive hiring principles are an evolution of the 2022 inclusive hiring plan and are centred on three of our strategic I&D goals:

- No unexplainable difference in the new hire ratio between gender and ethnicity
- Ensure our workforce reflects the 2021 census data by the end of 2030
- Increase female representation at the director level from 17% to 25% by 2025

Gallagher aims to hire the most qualified candidates for each role, ensuring that selection is based on core skills and company values as opposed to team fit. We want to ensure that our talent pools reflect the diversity of our clients, enabling us to better understand and serve our customer base.

By collecting demographic data from candidates at the application stage, we can begin to gather valuable insights and analyse the recruitment funnel, allowing us to identify areas that need improvement.

R

Gallagher Futures

Twenty-five individuals joined the 2023 cohort of our Gallagher Futures programme, a two-year intensive development programme that introduces diverse, high-calibre, results-driven participants to the world of insurance. Participants can work towards a professional qualification and follow a structured learning path to develop the skills and business knowledge needed to grow their careers.

This year, we focused on getting female talent into broking roles to strengthen the female talent pipeline and the emerging women's network. By leaders prioritising the development of a diverse female talent pool and the use of targeted job adverts it led to an increase in women joining the business in more client-facing roles.



63% Female

R



45% Female



22% Female



43% Female



49% Female

Focusing on female talent

Through targeted development programmes, mentoring initiatives, and opportunities for growth, we aim to foster a diverse and inclusive workforce at all levels of our business to empower our female talent to thrive and advance within the organisation.



41% Females



Investing in women's development

We recognise the importance of not only attracting new talent but also nurturing and developing our existing female talent in order to address gender representation across the business. Our Women's Development Programmes aim to provide participants with valuable insights, skills, and support to advance their careers and assume leadership positions within Gallagher.

Women's Leadership Programme

We launched our Women's Leadership Programme, with 16 participants, specifically designed for women who have completed our flagship talent development programme, the Leadership Academy. Participants attended three days of face-to-face modules, followed by a subsequent session. Since then, each woman has been assigned a sponsor within the organisation, who is either a member of the Executive team or one level below. In 2024, we plan to refine our approach to support senior female development and continue growing this talent in the next stage of our Women's Leadership Programme.

“The Women's Leadership Programme has been a fantastic opportunity to connect with other women from across the organisation; to understand the nuances of succeeding as a woman in business, and to spend focused time together considering, mapping out and planning how to further our careers. We take back to the business important learnings for ourselves and our teams, and it's great to see Gallagher investing in the success of women across the organisation.”



Aletta Warne
Head of Operations South
UK & Ireland Retail

Emerging Women's Programme

We launched our Emerging Women's Programme in partnership with UNTHINK, where 25 emerging female leaders across the business attended three separate sessions, each designed to provide participants with a unique experience and insight. Following the programme, participants are expected to sign up for the mentoring platform as a demonstration of their commitment to supporting and empowering other women within the business.

Both programmes are designed to empower our female talent by promoting knowledge sharing and creating a strong female network. We further hope that women on the leadership programme will mentor those on the emerging women's programme. Participants of both programmes will have the opportunity to present their learnings and reflections to the UK Executive team. The objective of this is to allow participants to share their feedback, as well as the unique challenges and opportunities faced by women at various stages of their careers. They will develop a proposal that outlines specific improvements to Gallagher that enable the advancement of women within the organisation.



“The programme has been enlightening and motivational. The course provides a fresh and unique take on learning; the sessions catapult you into an immersive and stimulating environment with many surprises, each of which has been carefully designed to help encourage us to think beyond the standard learnings of management and leadership that we have been used to.

The experience has been unique, it has provided many opportunities for self-reflection, along with practical experiences and exercises to encourage innovative thinking and learning from each other. It has reignited my passion for growth and development and motivated me to push forward with the next stage of my career.”

We have had the opportunity to share and learn from a very diverse group of people, including business leaders, Olympians, and people from a wide range of different careers and backgrounds.



Rebecca Golding
Head of Underwriting
UK & Ireland Retail



Our UK & Ireland Retail talent programmes



Our UK & Ireland Retail talent programmes supported 179 colleagues (43% female) in our 2022/2023 cohort. The programme offers colleagues management development opportunities supplemented by 360 feedback, executive exposure, networking, and business insights, and focused project work to support career progression. Looking forward, we will be launching our women in sales initiative, aimed at empowering and supporting women in sales roles, and our Accelerate programme, which will be targeted at branch-level leaders with senior leadership potential.

Elevate Programme

(Targeted at internal mid-managers with branch level potential)



Fast Forward Programme*

(Targeted at early career progression)



* September 2022 to July 2023

“The success of our development programmes lies in their tailored approaches, designed to promote progression at a variety of levels within the business. By providing targeted support and resources at specific levels, we empower individuals to overcome barriers and advance in their careers. Through the active promotion of talent, we are creating a more equitable workforce, where everyone has equal opportunities to succeed. These programmes are not just about personal growth and development, they are catalysts for organisational change, fostering a culture of diversity and inclusion and addressing the gender pay gap.”



Andy Parsons
HR Director
UK & Ireland Retail



Our partnerships

Our partnerships are critical in helping us address the gender pay gap. They are a key focus of our priority areas and play a pivotal role in fostering collaboration, cooperation, and the implementation of effective solutions. By working with various stakeholders, we can drive meaningful change and create a more inclusive and equitable culture. Through our partnerships, we can share knowledge, resources, and best practices, which we expect will enable us to develop a comprehensive approach and close the gender pay gap.

Career returners

R

In 2022, we partnered with Career Returners, a consulting, coaching, and networking organisation designed to support and reintegrate female professionals who have been out of work for 18 months or longer back into the workplace. The partnership focuses on identifying transferable skills and experiences, rather than specific industry backgrounds, to help women secure senior roles.

Looking ahead, we will target a broader range of roles and senior positions. Educating the business about the programme and the benefits of hiring individuals with transferable skills will be a key focus. With continued support and collaboration, our partnership with Women Returners has the potential to help bridge the gender pay gap and provide meaningful careers for women by empowering them to return to the workplace.

“It was quite overwhelming to think about returning to work after such a long break, but working with Career Returners really gave me the confidence to do so. Career Returners gave me the opportunity to hear from other women who had also taken a break and it made me realise that although I’d been out of the corporate world for a long time, I have lots of transferable skills. Everyone has been so welcoming since I joined Gallagher Re, and I’m really pleased I took the plunge.”



Melissa Schofield

Account Executive
Gallagher Re

“After being made aware of the Career Returners programme at the start of my hiring process, it was an easy decision to utilise the scheme for the first time in Gallagher Re. The programme offered excellent support throughout the process, including interview training and, once Melissa had joined, training on how to manage a career returner effectively. Melissa hit the ground running on day one, and I was delighted when she accepted our offer to remain with Gallagher Re post the programme. In this busy job market, being able to access highly experienced and able women is a no-brainer given the importance we place on client servicing and professionalism.”



Freddie Scarratt

Head of UK Mortgage and Head of UK InsurTech, Gallagher Re



R RT

Dress for Success

Gallagher hosted its first ‘client development day’ in promotion of our global I&D partnership with Dress for Success. They are a leading global non-profit employment resource for women, ‘empowering them to transform their lives and re-envision their futures’. They provide women with the services, tools, and professional attire to secure employment opportunities and advance their careers.

Thirteen Dress for Success clients came along to our London offices to hear from 16 Gallagher colleagues about their career journeys, barriers they had to overcome, and how to navigate the employment market. The day included a panel session, CV workshop, speed interviews, and LinkedIn support, and resulted in one of the attendees being hired into a role at Gallagher.

“The day was very well organised, with everyone from Gallagher extending a warm welcome and generously dedicating their time to guide us on our journey back to work. The panel shared their personal experiences of joining Gallagher and their remarkable career paths, which inspired me to pursue a career of my own at Gallagher.”



Ivy-Leigh Osei-Mensah

PMO analyst
UK broking and underwriting

Our gender workstream



Our gender workstream strives to educate and inform colleagues about the actions we are taking as a business to progress our work in creating gender parity. Our workstream has made significant progress this year and celebrated International Women's and International Men's Days, facilitated the implementation of our Women's Development programmes, and helped incorporate a premature baby provision into our family-friendly policy.

“By empowering our women, fostering inclusivity, and leveraging data insights, the gender workstream plays a vital role in our efforts to address the gender pay gap and achieve our I&D goals. With a continued dedication to gender parity and inclusion, we are confident in our ability to drive positive change across the business.”



Anita Watson

Operation Director North UK & Ireland Retail

Developing policies that support our inclusive culture



By supporting our colleagues in achieving a healthy work-life balance, we aim to prioritise their well-being and witness positive impacts on their work performance. To facilitate this, we have implemented hybrid working, which we expect will allow colleagues to find a work arrangement that aligns with their personal life and job responsibilities.

Furthermore, in recognition of the importance of mental well-being, Gallagher offers colleagues a mental health day off work to prioritise self-care, take time off to recharge, and address their mental health needs to foster a positive and supportive work culture. In 2023, 60% colleagues took advantage of this benefit.

For a considerable period of time, we have implemented robust family-friendly policies and are fully supportive of individuals who opt for family-friendly leave in various circumstances, such as fertility treatment, adoption, fostering, and surrogacy leave.

In the UK, our colleagues are entitled to receive full maternity pay for a duration of 26 weeks, starting from their first day of employment. This year, our gender workstream has taken the lead in introducing a Premature Baby and Neonatal Care Policy to provide support to colleagues who experience a premature birth in their family.

This additional policy aims to enable parents to be present where they are needed, without the added burden of managing work responsibilities. It represents another step towards creating a more inclusive work environment at Gallagher, following the inclusion of Pregnancy Loss Leave in our Family Friendly Policy in November 2022.

Importantly, there are no prerequisites regarding length of service, and there is no limit on the number of losses that will be supported. Our policy is inclusive of same-sex couples and surrogates, aiming to provide equal treatment for all. We offer a range of resources to provide support and assistance, and we encourage open communication through various channels.

Next year, we hope to review our parental leave policy with an extended paternity provision for our colleagues.

Celebrating the success of our female talent



Women in Insurance AWARDS 2023

Women in Insurance Awards 'Outstanding Achievement'

Winner: Sue Langley,
Non-executive Chairwoman




Insurance Business 'Elite Women'

Winner: Francesca Campbell
Director of ESG and I&D UK & EMEA



BUSINESS INSURANCE WOMEN TO WATCH

Business Insurance 'Women to Watch EMEA'

Winner: Sarah Breslin,
Managing Director, Specialty at Pen Underwriting



Insurance POST BEST Insurance Employers 2023

Gallagher was voted one of the UK's Top Insurance Employers in 2023.

Insurance Age UK Broker Awards

A group of our female I&D champions from the UK celebrated at the UK Broker Awards.




UK Broker Awards
Thursday 12 October, The VOX, Birmingham
Shortlist

Mentoring



In 2023, we launched a mentoring platform aimed at enhancing career mobility within the organisation. The platform allows colleagues to be matched with potential mentors from across the UK. By participating in this programme, colleagues can benefit from access to role models tailored to their specific needs, increased opportunities for career advancement, identification of areas for professional growth, and expanded personal and professional networks.

Reverse mentoring

After a successful pilot programme in 2022, we relaunched our reverse mentoring programme across the UK, in partnership with our MERA (multi-ethnicity racial alliance) workstream. This programme matches multi-ethnicity colleagues with senior leaders, and our hope is that by driving participation in reverse mentoring, we can encourage open and honest dialogue across the business. This will help raise awareness and understanding of the issues our ethnic minority colleagues can face on a day-to-day basis.

As a result of these conversations, we plan to encourage senior leadership (the mentees) to identify areas and develop actions within their respective business units where they can have a positive impact on workplace culture. We hear from Brent Kruger, Chief Information Officer, EMEA, and Comfort Bolaji, Finance Business Partner, Gallagher Re, on the value of their reverse mentoring relationship.



The value of reverse mentoring

Why do you each think it is important that we have schemes such as reverse mentoring?

Comfort: The reverse mentoring programme is very powerful, especially for minority groups, as it creates a space to be open and honest about experiences. It enables mentees to gain a deeper understanding of our experiences and actively contribute to implementing changes. These seemingly small actions can have the most significant impact. Despite working at Gallagher for eight years, I have never crossed paths with Brent, who has been in the company for four years. This highlights the importance of the scheme in fostering new relationships and connections that may not have otherwise been established.

Brent: At Gallagher, we aim to promote a culture that is inclusive, so that our colleagues can be themselves while reaching their career potential. We understand the significance of attracting and retaining a diverse pool of talent that accurately represents the communities and clients we serve. The programme encourages open and honest conversations between mentors and mentees, enabling both myself and Comfort to share our unique perspectives and contribute to driving positive transformation within Gallagher.

Comfort, how are you finding the experience as a mentor?

I absolutely adore the experience; I have built a great relationship with Brent and am grateful for the opportunity to participate in the programme. Being able to openly share my work and personal experiences with him has been a breath of fresh air. Being a mentor can be challenging at times, as I am aware of the seniority of my mentee. However, Brent has created a space for a great relationship and partnership throughout the process and has always been receptive to my insights and perspectives. I look forward to continuing our relationship after the programme has officially ended.

Brent, how are you finding the experience as a mentee?

I am finding the experience incredibly rewarding. From the very beginning, I was eager to understand how my mentor's background has shaped their personal and professional journey. I have found that learning more about Comfort's background and upbringing has been immensely beneficial in gaining insight into her perspective on the world and workplace. Our discussions have also been instrumental in demonstrating the challenges of attracting diverse talent in the industry and exploring strategies to shift mindsets and promote greater gender and ethnic diversity. I am excited to continue our partnership and work towards achieving our objectives together.

How do you feel reverse mentoring can help us achieve our I&D goals?

Comfort: The programme plays a crucial role in raising awareness among senior management, as it provides a unique opportunity to bring about a level of awareness that would be difficult to achieve without its implementation. Mentees are able to gain knowledge, and empathy for experiences that are different from their own. Mentees are then able to share their supportive voices with others who may not be as aware of some of the challenges faced by minority groups.

Brent: The programme allows us to actively explore ways to promote positive change and increase the representation of not only senior women in our organisation but also senior women from diverse backgrounds. It is very important that women in our workplace have role models they can relate to. As the Chief Information Officer, it is crucial for me to gain a deeper understanding of the experiences of our colleagues. I believe that listening and learning from them will enable us to shape our inclusion and diversity strategy, continue to make Gallagher an employer of choice, and drive positive change for our colleagues and communities.



Comfort Bolaji

Finance Business Partner, Gallagher Re Centre Finance



Brent Kruger

Chief Information Officer, Europe, Middle East & Asia, GGB UK Executive



Collaborating for a more inclusive industry

“Gallagher’s collaboration with iWIN demonstrates our dedication to supporting and empowering women in the insurance industry. Hosting events such as ‘Your Year End Review’ provides a platform for women to acquire valuable skills, knowledge, and guidance for their development.

We look forward to celebrating iWIN’s 10th anniversary in 2024 and I am very proud to have witnessed the meaningful changes that have been made in supporting women in insurance and enabling them to succeed and achieve their personal and professional objectives.”



Paolo Cuomo
Executive Director
Gallagher Re
iWIN Board member

Insurance inclusion pledge

Gallagher is a signatory to the Insurance Inclusion Pledge, reinforcing our promise as an organisation to challenge inappropriate behaviour and create increasingly welcoming and inclusive workplaces for the diverse talent powering our sector.

The insurance industry is behind others in terms of diverse representation. That's why we play an active role in the Inclusion@Lloyd's Partner Network Initiative, which supports cross-market networks to collaborate and drive inclusion across the industry.

We support and promote activities from other Partner Networks, including:

- iCAN (Insurance Cultural Awareness Network)
- LINK network for LGBTQ+
- GIN (Gender Inclusion Network for Insurance)
- iDAWN (Insurance Disability, Ability and Wellbeing Network)
- iWIN (The insurance Women's Inclusivity Network)
- NGIN (Next Generation Insurance Network)
- Zero Gravity



iWIN

The Insurance Women's Inclusivity Network is part of the Worshipful Company of Insurers, and as sponsors of iWIN, Gallagher is dedicated to promoting, supporting, and empowering female talent within the insurance industry. iWIN aims to help women achieve their career goals and unlock their full potential.

Your year end review

In November, Gallagher hosted an event focused on shaping, defining, and guiding personal and professional plans for 2024. Kay White, an iWIN committee member and corporate career coach, shared her expertise and guided 40 attendees through a process that she has successfully used with clients over the years. While professionals often spend significant time evaluating their professional achievements and goals during performance reviews, this event provided a unique opportunity for self-reflection and personal growth. This exercise aimed to establish a strong foundation for a successful year in 2024.

The Multi-Gen X- Change: Collaborate to innovate

There is acknowledgment that the global insurance industry is undergoing significant transformation, with traditional practices giving way to a more diverse and dynamic landscape. In recognition of this, in November, the Insurance X-Change Group organised a panel and networking event 'Multi-Gen X-change: Collaborate to innovate', which was sponsored by a number of insurers and brokers, including Gallagher. The aim was to explore how the insurance industry can thrive in a multi-generational world. The focus areas included talent attraction, personal wellbeing, and the integration of best practices from various sectors. The event provided a platform for industry professionals to come together and shape the future of the sector.





2023 progress and next steps

“Achieving greater gender balance throughout our organisation is an ongoing challenge that we are actively addressing. We understand that this process will take time, but we are dedicated to closing our gender pay gap through our comprehensive action plan and by promoting gender equality at all levels of our organisation.

We will be launching a dedicated steering committee aimed at exclusively addressing and minimising the gender pay gap. Our business remains dedicated to continue improving these efforts and drive positive change within our organisation and industry.”



Michael Rea

Chief Executive Officer,
UK broking and underwriting





Our 2023 progress

In the last 12 months, we have made significant progress in initiatives, which we hope will see the gap reduce over time. For the first time, we have set measurable strategic goals, and our Executive team and senior leaders are collectively responsible for encouraging this change across our business.

	2022	2023	2023 vs 2022
Mean gender pay gap	52.6%	52.7%	↑ (0.19%)
Median gender pay gap	39.6%	38.1%	↓ (3.79%)
Mean gender bonus gap	82.3%	79.1%	↓ (3.89%)
Median gender bonus gap	66.7%	62.5%	↓ (6.30%)

Our next steps

We plan to continue to leverage technology and our data to help us identify areas of our organisation that need renewed focus to drive continuous improvement relating to gender equality.

Building on our values of trust, innovation, collaboration, expertise, and safety, we will continue to work with our colleagues, and regardless of ethnicity, gender, age, disability, religion, or sexual orientation, we will provide them with opportunities to build their confidence and help them reach their full potential.

ABOUT GALLAGHER

Gallagher is one of the world's largest insurance brokerage, risk management, and consulting firms. As a community insurance broker and trusted local consultant, we help people and businesses move forward with confidence. With more than 52,000 people working around the globe, we're connected to the places where we do business and to every community we call home. Managing risk with customised solutions and a full spectrum of services, helping you foster a thriving workforce, and always holding ourselves to the highest standards of ethics to help you face every challenge — that's The Gallagher Way.

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