



# Gallagher Gender Pay Gap

## UK Broking and Underwriting Division Report

2023-2024



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“We understand that fostering a culture where every colleague feels empowered, supported and free to be themselves, while also being able to pursue their ambitions, is essential for success.”



**Michael Rea**  
Chief Executive Officer  
GGB UK



# Introduction

“At Gallagher, we consider our people to be our greatest asset. We understand that fostering a culture where every colleague feels empowered, supported and free to be themselves, while also being able to pursue their ambitions, is essential for success. Through our dedication to openness, accountability and integrity we aim to uphold exacting standards of service and ethics in all our practices and interactions.

This year, our UK broking and underwriting business achieved considerable progress in enhancing our Inclusion and Diversity (I&D) programme. We refreshed our I&D committee, focused on measurable outcomes against our goals, which have been implemented into our UK Executive team’s personal objectives. By embracing this approach, we have brought our colleagues together, allowing them to share their experiences in an intersectional setting, which has provided valuable insights into our workforce. This approach emphasises an increased focus on our partnerships, both in the forming of new ones and maximising our existing partnerships, ensuring we deliver enhanced support for our female talent while attracting new talent to our industry.

We have also promoted significant female talent into leadership roles in 2024 across our UK business.

Our annual engagement survey consistently yields positive outcomes. In 2024, 94% of our colleagues across the UK business participated to share their perspectives, resulting in a positive inclusion score of 86%.

We acknowledge the challenges related to gender parity within the broking and underwriting sectors. This report highlights the measures we are implementing to enhance our approach and foster positive change moving forward. I confirm that the gender pay gap data in this report has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.”



**Michael Rea**  
Chief Executive Officer  
GGB UK

“At Gallagher, we look after the risk and insurance needs of a huge range of individuals and businesses across the UK, and we want the demographic of colleagues in our organisation to reflect this diversity in customers. We know how important it is to make Gallagher a place to work that provides equal opportunities for all.

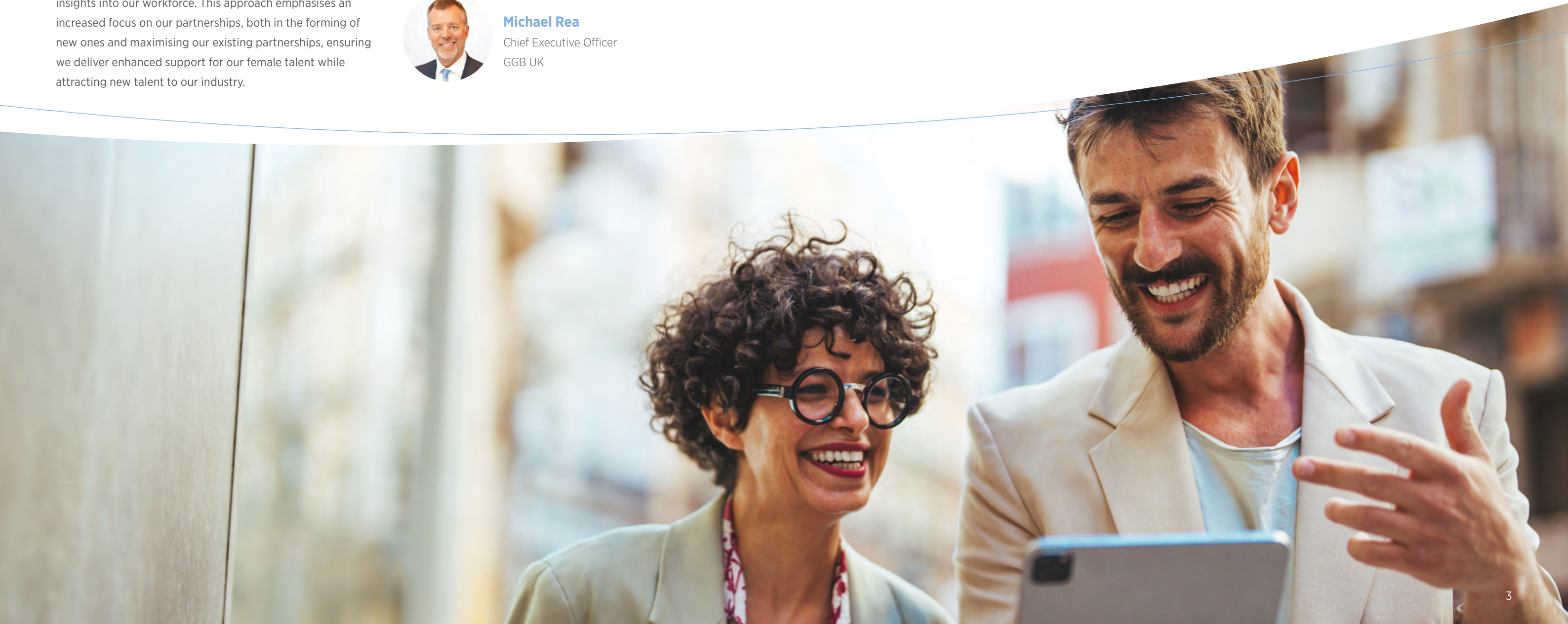
I have seen a lot of change in the city over my career as it seeks to become a more inclusive place. Both in my position as Chair of Gallagher’s UK Broking and Underwriting business and my wider role as an Alderwoman for the City of London, I have always been passionate about championing women in the workplace and promoting best practices.

The gender pay gap affects many firms, and there is always more to do as an industry, but I am confident that we are continuing to break down barriers to promote gender equality.

At Gallagher we have taken a number of proactive steps, and I am pleased to see the measures we have taken are bearing fruit with our gap reducing. I look forward to seeing how the additional measures we have put in place this year continue to move our efforts further forward.”



**Dame Susan Langley**  
Non-Executive Chairwoman,  
UK Broking and Underwriting







## Our Commitment to Inclusion and Diversity

“In the past 12 months we have made several enhancements in our approach to I&D to create more focused outcomes. These include a new committee structure and an increased connection between committee goals and individual objectives for our Executive team. We’ve also placed renewed focus on our INCLUDE behaviours and new training modules associated with these, ensuring they remain top of mind for all colleagues.”



**Claire Davies**

HR Director  
GGB UK & EMEA



### Launch of the new I&D committee

To further support our aim to embed an inclusive culture across our UK business and move towards more measurable outcomes, we have reorganised our I&D Committee to prioritise some key areas of focus through five working groups and a new I&D Network, fostering collaboration and an intersectional approach to inclusion for our colleagues.

“Our new I&D Network brings together colleagues of different backgrounds and experiences, enabling an intersectional discussion of unique perspectives to support the embedding of our inclusive culture. The network will promote awareness, implement strategies, enable networking opportunities and celebrate moments that matter to our colleagues.”



**Jake Arundell**  
Inclusion and Diversity Manager

### Gallagher UK broking: I&D goals

Our I&D goals were launched in 2023 by our UK broking and underwriting business Executive and Board. The goals underpin our I&D strategy, aiming to make our programme as impactful as possible.

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

### Embedding our INCLUDE behaviours

Our INCLUDE behaviours form the foundation for how we work together and treat one another. The Gallagher Way underpins these behaviours, with all colleagues undertaking development that sets out our INCLUDE behaviours and how to implement them into day-to-day activity.

In 2024 we redeveloped our INCLUDE e-learning module, which will form a key part of our new joiner pathway and will be issued to all existing colleagues as a refresher on the behaviours.

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

**The Gallagher Way.** Since 1927.





## Our Gender Pay and Bonus Gap

“The UK’s gender pay gap reporting is an important mechanism for bringing greater transparency around gender pay. Gallagher, like many of its peers, currently has a gender pay gap, and we are dedicated to addressing the issue and I am pleased to report that we have reduced our median and bonus pay gap by a number of percentage points since our last report.

An inclusive culture is good for business, and we want Gallagher to be an employer of choice for all colleagues and enable them to reach their full potential.”



**David Cousins**

Chief Risk and Compliance Officer

GGB UK & EMEA

Executive sponsor of Inclusion and Diversity



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

The data in this report includes, as of 5 April 2024:

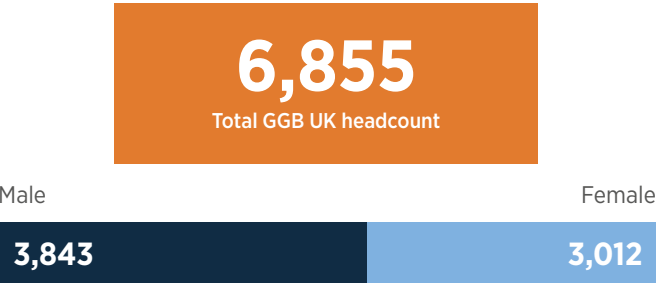
- Mean and median gender pay gap (based on hourly rate of pay)
- Mean and median bonus gender pay gap (based on bonus pay received in the trailing 12 months)

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).

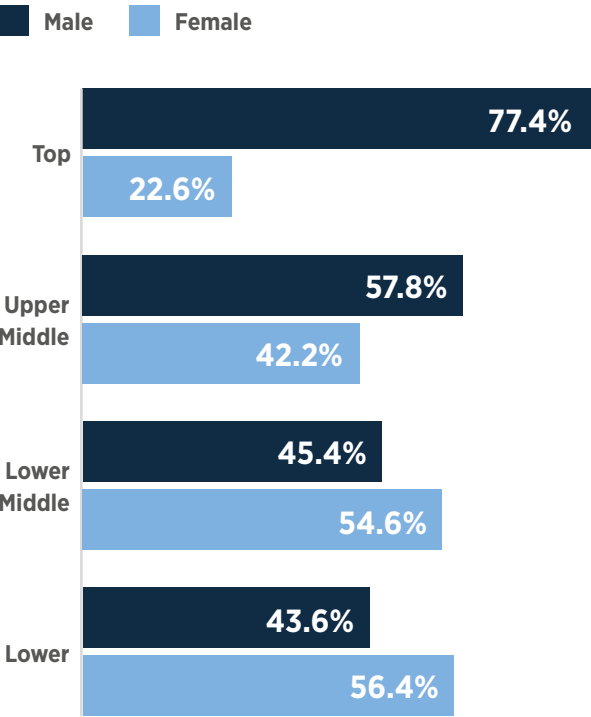
The difference between the pay gap and equal pay

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.

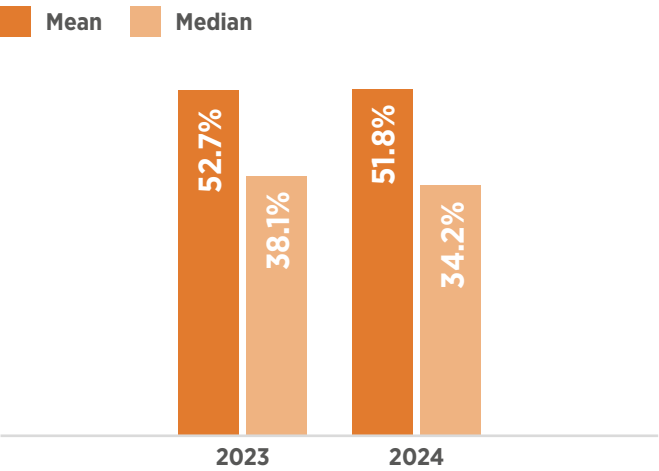
Our gender pay gap and bonus pay gap



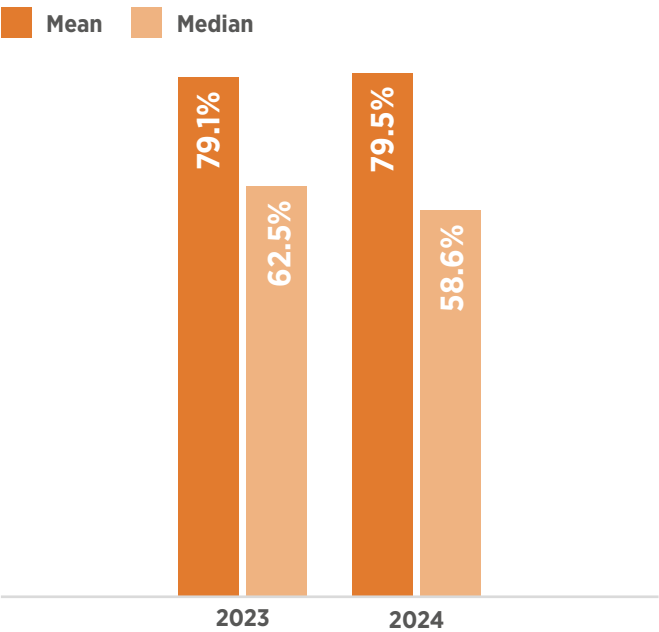
Pay quartiles



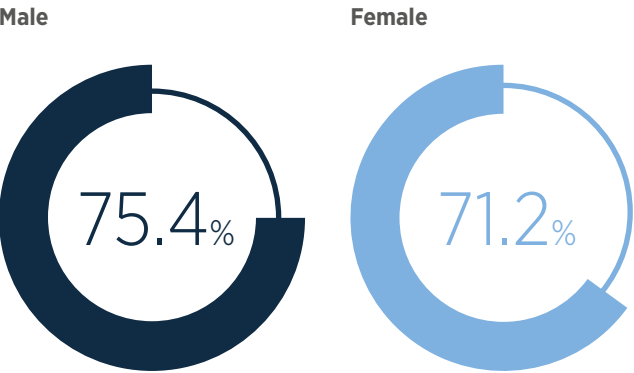
Gender pay gap (Hourly rate)



Bonus pay gap



Proportion of employees receiving bonus pay



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. 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.







## Our Actions To Address the Gender Pay Gap

“To positively change our results, we have identified three priority areas: recruitment, talent retention and promoting from within. Key actions implemented in the reporting period include further developing our inclusive hiring principles, partnering with external organisations to increase gender representation and investing in female talent development programmes. These all sit alongside our long-standing initiatives, such as our hybrid-working policy, family-friendly leave, sabbaticals and mentoring programmes.”



**Nick Harris**

Chief Executive Officer  
GGB Retail UK & Ireland



## Addressing our priority areas

Our gender pay gap indicates an underrepresentation of women in senior roles, so we have focused on how each of our I&D committee working groups will influence this.

### Gender

“We are extremely proud of the talent we have across all of our teams at Gallagher, and we want to make sure we are a place where people can grow their careers and be the very best they can. We continue to make significant investment in our development programmes for women at different stages of their careers, which we believe will instill them with the skills and confidence to help them capitalise on the potential that awaits them.”



**Laura Griffiths**

Director of Learning and Development

Through focused development programmes, mentoring initiatives and growth opportunities, we strive to cultivate a diverse and inclusive workforce at every level of our business, empowering our female talent to thrive and progress within the organisation.

We have had 106 participants take part in one of our Women's Development Programmes. With courses developed for both emerging women and senior female leaders, we aim to provide the skills and support to advance their careers within Gallagher.

“The Women's leadership programme was a refreshing and honest look at the realities of being a senior woman in the insurance sector and provided practical tools and techniques to maximise impact and leadership capabilities. It was also great to connect with like-minded women across the business.”



**Sarah Breslin**

Managing Director

Pen — Commercial UK & Ireland





Policy

For a considerable period, we have implemented what we consider robust family-friendly policies and aim to be fully supportive of individuals who opt for leave in various circumstances, such as fertility treatment, adoption, fostering and surrogacy leave. Our policy working group plans to continue improving this trend, removing barriers that may affect our gender pay gap.

In 2024 we introduced an enhanced paternity leave package of ten weeks to fathers or the partner of the mother (including same-sex partners).

“In April 2024, we were pleased to extend our paternity leave entitlement to ten weeks of leave and pay. The leave can be taken within 52 weeks of the baby’s birth, surrogacy arrangement or adoption. The extended paternity leave gives colleagues the opportunity to spend more time with their family during the first year of their baby’s life. The feedback we have had from colleagues has been overwhelmingly positive and marks another step in making Gallagher a more inclusive place to work.”



**Victoria Scholefield**  
Employee Relations Director

Inclusive hiring

We consider that our inclusive hiring principles are an important part of our recruitment process, designed to acknowledge and embrace the diversity of applications. Gallagher aims to hire the most qualified candidates for each role, and we promote that such selection is based on core skills and company values as opposed to team fit.

By collecting demographic data from candidates at the application stage, we can gather valuable insights and analyse the recruitment funnel. This year we are focusing on how we can maximise our recruitment partnerships, driving applications from female talent and demonstrating the value of a career in insurance.

Industry outreach and sponsorship

“Gallagher proactively partners with organisations focused on increasing diversity in the sector, and by working together, we can implement real change. Our joint efforts can help make the insurance sector an industry that can truly demonstrate that it embraces diversity and welcomes people from all walks of life, reflecting the individuals, businesses and sectors we support.”



**Sarah Griffiths**  
Director of Marketing and Communications  
UK & EMEA

We consider that our partnerships are essential in tackling the gender pay gap. They are central to our priority areas and are instrumental in promoting collaboration, cooperation and the execution of effective solutions. By engaging with diverse stakeholders, we can initiate meaningful change and cultivate a more inclusive and equitable culture.

Through these partnerships, we expect to exchange knowledge, resources and best practices, which we anticipate will help us formulate a comprehensive strategy to close the gender pay gap.

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



Data and reporting

Our initiatives will be measured directly against our six I&D goals. By having Data and Reporting as a key part of our I&D committee, we hope to see that our endeavours are producing measurable outcomes. We consider this is an important next step in the maturity of our approach, enabling us to understand where we are making an impact and where adjustments are required.







## 2024 Progress and Next Steps

“Over the last year we have implemented several initiatives to help improve diversity in our business, including refreshing our I&D workstreams and implementing measurable goals. I am pleased that both the median and bonus pay gaps have reduced in this reporting period, and we are taking actions that are resulting in a positive outcome. Like many of our peers, there is still more that we need to do to address this legacy issue, but we are confident that over time this will continue to change, and we are focused on promoting women throughout our organisation. Our annual engagement survey results are very strong on areas like diversity, respect and culture, so the steps we are taking are the right ones.”



**Michael Rea**

Chief Executive Officer  
GGB UK



Our 2024 progress

		April 2023	April 2024
Hourly rate	Mean	52.7%	51.8%
Hourly rate	Median	38.1%	34.2%
Bonus pay	Mean	79.1%	79.5%
Bonus pay	Median	62.5%	58.6%
Bonus pay	Male recipients	61.7%	75.4%
Bonus pay	Female recipients	59.6%	71.2%

Next steps

We intend to keep utilising technology and data to pinpoint areas within our organisation that require renewed attention to foster ongoing improvements in gender equality. We aim to uphold our values of trust, innovation and expertise, in collaborating with our colleagues. Regardless of ethnicity, gender, age, disability, religion or sexual orientation, we are dedicated to offering our colleagues opportunities to build their confidence and achieve 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 56,000 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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