

Gender Pay Gap Report 2019

At Moneysupermarket Group
we believe everyone should...

Be yourself. Be brilliant together. Belong.

...and have equal opportunities
to succeed regardless of gender.



We strive to create a workforce
that is representative of our
customers and users, and are committed
to addressing the barriers to balanced
gender representation.

We recognise there is no quick fix
and continue to focus on maintaining
momentum towards positive progress.

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What is the gender pay gap and how is it calculated?

The gender pay gap is the difference between the average hourly pay of all men and women, irrespective of their roles. Hourly pay includes base salary, bonus, allowances, commission and share awards.



If we lined up all employees in a female line and male line, in order of their pay from lowest to highest, the difference in pay between the female and the male in the middle of their respective lines is the **median** pay gap.

The **mean** gender pay gap is known as the average – this is typically the reported headline figure. It's calculated when we add up the hourly rate of all female employees, and divide this figure by the number of females – then do the same with male employees. The mean gender pay gap is the difference between mean male and mean female hourly pay.

Is equal pay the same as gender pay?

No – they are different. Equal pay is a legal requirement to ensure that men and women performing the same jobs or jobs of equal value are paid equally. This does not mean that everyone doing the same/similar job must earn exactly the same. There are a number of legitimate, non-discriminatory reasons why individuals performing the same duties may be paid somewhat differently – for example, factors such as their experience/expertise level, performance and relative competency may all be relevant.



Pay

Basic hourly rate

Our mean (average)
gender pay gap is

18.5%

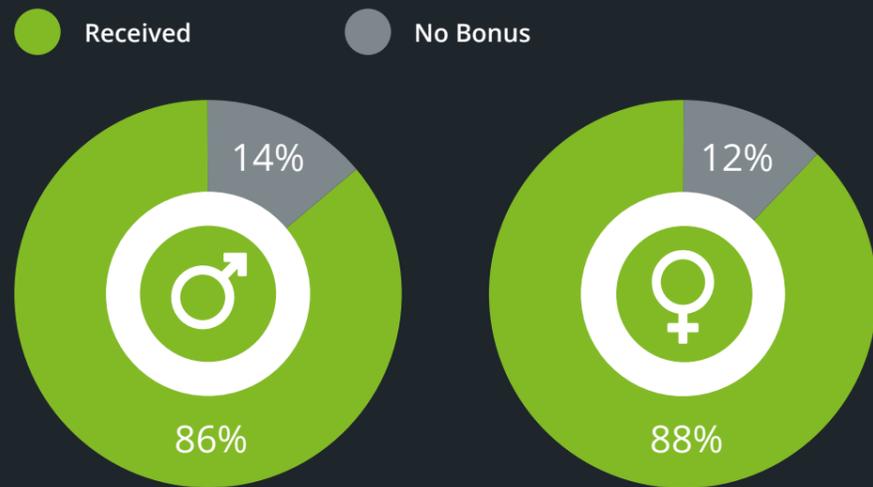


This is a **4.3% point improvement** on 2018 but we are still above the UK national average of **14.2%**

Our median (middle) gender pay gap is **18.6%** a **3% point decrease** on last year

Bonus

Proportion of employees receiving a bonus



Our mean gender bonus gap worsened by **8.7% points to 55.9%** and our median bonus gap stands at **115.4% in favour of women**

Headcount increased by

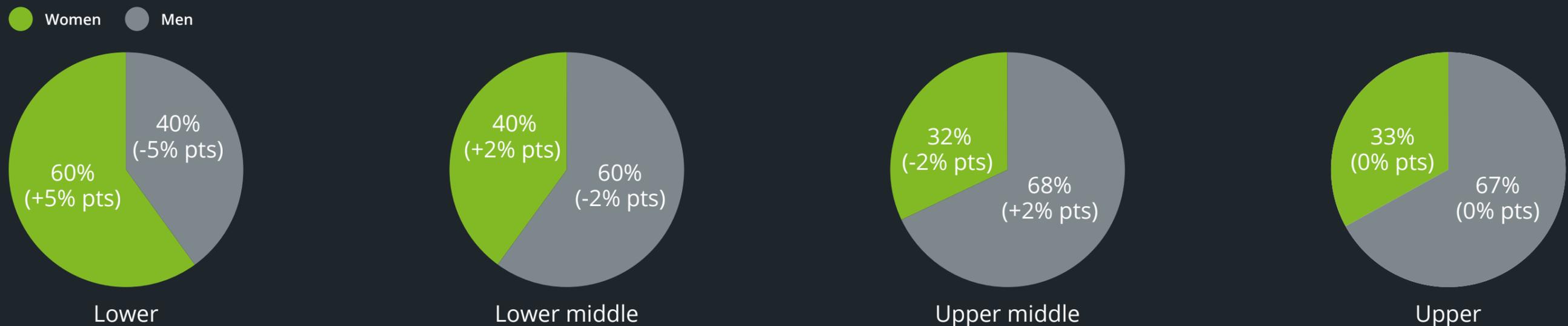
23%
to
784
employees

Gender Representation



Pay quartiles

Proportion of men and women in each quartile, with year on year movement in brackets



Our progress to date

- Since 2017, we've reduced our gender pay gap by **16.6%** points
- We've increased the number of women in executive management to **33%**, and currently have more women than men on our Board (**60%**)
- Our average female pay increased by **6%** from 2018-2019
- We've achieved **number five ranking**, out of 400 UK companies, in the 2019 Parental Leave Benchmark by MyFamilyCare
- **'Work:YourWay'** has been featured in Forbes as an example of an innovative approach to flexible working in financial services



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How did we get here?

2017

- Focus on Tech: 60% female cohort in our first graduate programme
- Removed gender specific language from job descriptions
- Introduced mixed gender interview panels
- Partnered with Manchester Digital to sponsor Digital Skills Festival and Ada Lovelace Days
- Established Women in Leadership working group
- Undertook annual equal pay audit

2018

- Appointed a dedicated Diversity & Inclusion Lead
- Established partnership with Whalley Range girls only school in Manchester to widen and inspire their career choices
- Hired gender balanced graduate pool in Tech and Product
- Developing a culture of inclusion becomes a key strategic priority
- Overhauled our approach to flexible working, launching 'Work:YourWay'
- Introduced gender balanced shortlists for senior roles
- Diversity & Inclusion engagement score reached 72%

2019

- Introduced equal parental leave and enhanced maternity/adoption and paternity/partner leave
- Committed to advertising all vacancies internally
- Launched Thrive, our mental health employee resource group
- Started to measure executive management on their active contribution to inclusivity
- Exceeded by 4.5% the Hampton-Alexander Review target of 33% women on Board ahead of deadline
- Undertook annual equal pay audit
- Established #Represent, an employee resource group focussed on addressing bias and barriers to balanced representation
- Partnered with Radclyffe School in Manchester to raise awareness about Tech careers amongst young women
- Partnered with Women In Tech, a site for women looking for a career in Tech
- Launched Parental Leave Toolkit, an online coaching support for parents and their managers
- Developing inclusive leadership behaviours to embed in key processes and ways of working
- Soon to introduce career levels framework to create greater visibility of pay progression

What will we focus on next?

Our long term goal is to close our gender pay gap

To do so, we remain transparent about our data and accountable for increasing the representation of women at all levels. We know we have a long way to go and are committed to minimising the gap each year.

Attract

Hire talent from a range of backgrounds

- Continue with balanced shortlists for senior positions
- Maintain bias-free attraction and recruitment practices
- Ensure visibility of our generous parental leave and flexible working practices

Nurture & develop

Make inclusion an everyday commitment

- Upskill decision makers to own and drive inclusion in their business areas
- Showcase diverse talent, creating relatable role models to connect with and aspire to

Measure

Hold ourselves to account

- Ensure each member of executive management has an inclusion objective they're measured against
- Provide gender pay gap reports by function to drive local accountability

Declaration

We confirm that the gender pay calculations are accurate and meet the requirements of the legislation



Mark Lewis

Chief Executive Officer



Caoimhe Keogan

Chief People Officer