

Gender Pay Gap Report 2023

RGA UK Services Limited

RGA is committed to fostering a company culture that is inclusive, collaborative, and socially responsible. We are strengthened by our diverse workforce and recognize that our employees are our greatest asset.

Pay equity is a powerful measure of workplace equity. Across our global operations, RGA has long been committed to ensuring equal pay for equal work. We confidently meet our equal pay obligations and regularly review our pay levels and practices to ensure that women and men are paid equally for doing equivalent jobs. We also monitor our reward procedures to ensure that they are gender neutral.

In line with that commitment, in 2023, we completed our sixth annual company-wide pay equity study conducted by a third-party consultant, which analysed the pay of employees globally in locations with 50 or more employees, representing ~90% of RGA's employees worldwide. Results of our world-wide pay equity study can be found [here](#). These annual studies look at what men and women are paid for comparable roles in the same country. If these studies show undesirable movement in the male to female pay equity results and/or a statistically significant pay equity disparity at the individual level, further analysis is done and, where appropriate, pay adjustments are made.

As of 2023, RGA UK employs more than 250 individuals. Therefore, in line with UK Gender Pay Gap reporting regulations, RGA UK has developed its first Gender Pay Gap Report for 2023.

“We are determined to create an inclusive organisation that appeals to the best people.”



Terms and Reporting Requirements Included in RGA UK's Gender Pay Gap Report

(For purposes of this report, the terms included are UK definitions)

1. **What is the gender pay gap?**

The gender pay gap shows the difference between the average earnings of men and women across a whole organisation. It is not the same as equal pay which relates to whether men and women are paid equally for the same or similar work.

2. **Mean gender pay gap**

The difference between the mean hourly rate of pay of male employees and that of female employees.

3. **Median gender pay gap**

The difference between the median hourly rate of pay of male employees and that of female employees.

4. **Mean bonus gap**

The difference between the mean bonus pay paid to male employees and that paid to female employees.

5. **Median bonus gap**

The difference between the median bonus pay paid to male employees and that paid to female employees.

6. **Bonus proportions**

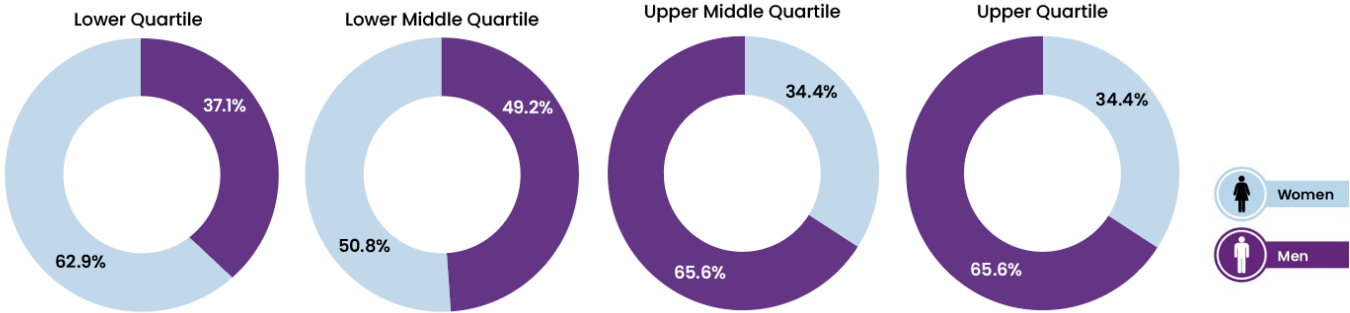
The proportions of male and female employees who were paid bonus pay during the relevant period.

7. **Quartile pay bands**

The proportions of male and female employees in the lower, lower middle, upper middle and upper quartile pay bands.

RGA UK Results for 2023 UK Gender Pay Gap Analysis

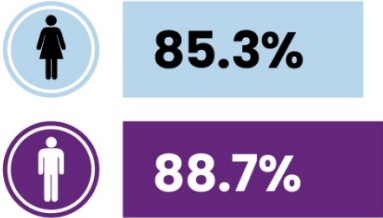
Pay Quartiles



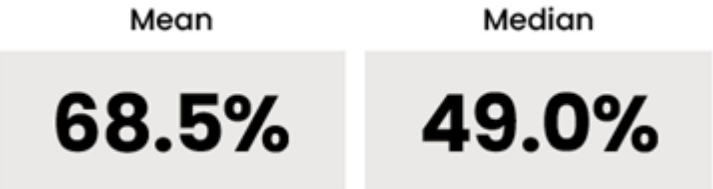
Gender Pay Gap Hourly Pay



Percentage of People Receiving Bonus



Gender Pay Gap Bonus Pay



Our Commitment

The results for RGA UK's Gender Pay Gap analysis reveal that we have proportionally more men in senior positions, which is reflected in the gender pay gap. To address this, RGA is committed to improve representation of women at mid- to senior levels to narrow the gender pay gap.

In addition, we have launched various employee resources to support and encourage career development for female leadership across the organization. These include:

G.R.O.W. Grow Representation of Women (G.R.O.W.) in Leadership was launched in 2023 to provide development and exposure to women globally. Our global G.R.O.W. initiative seeks to address unconscious bias and strengthen gender parity at senior levels in the organization.

Women's Network. RGA UK launched its Women's Network in 2022 and continues to see momentum around engagement and support for women in our largest European market.

Executive Sponsorship. In 2023, women were invited to meet with senior executives to obtain exposure across the business, participate on stretch assignments aligned to their career goals, and learn from members of our executive committee. We had strong success with sponsorship and will continue this important development experience.

Inclusive Leadership and Allyship Training. Between 2021 to 2023 RGA trained over 65% of people managers on Inclusive Leadership. Through this training, managers have learned about unconscious bias and our corporate expectations for demonstrating inclusive leadership behaviours. In 2024, we will implement Allyship training to help our managers learn to advocate for and empower people of diverse backgrounds.

We are determined to create an inclusive organisation that appeals to the best people. This will not happen overnight. It will take a long-term commitment to significantly change the structure of our workforce, and to see the results materialise within our employment data. However, it is important that we act now to ensure equal opportunity for men and women across our business and within the insurance industry.

The information provided in this written statement is accurate and is signed in accordance with the Gender Pay Gap reporting regulations.



Peter Banthorpe

Managing Director, UK