



Assicurazioni Generali S.p.A – UK Branch

Gender Pay Gap Report

Figures for publishing date of 5 April 2020

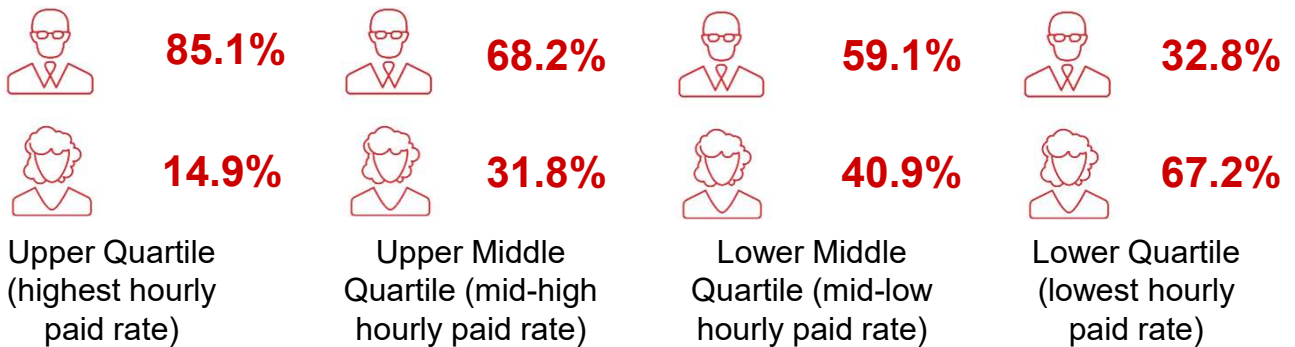


Our figures at a glance

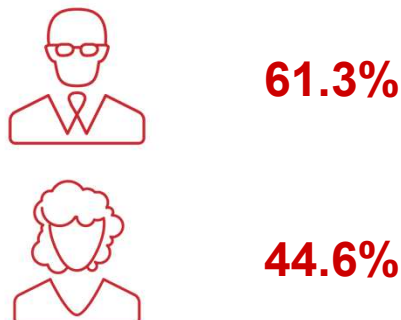


Established in 1963, Assicurazioni Generali S.p.A UK Branch (Generali UK Branch) is the UK representative office of Assicurazioni Generali S.p.A. The UK Branch provides a range of life and non-life insurance products as part of three global businesses: Generali Employee Benefits, Generali Global Corporate & Commercial and Generali Global Health.

Proportion of Men and Women in each Pay Quartile



Proportion of employees receiving a bonus



| | Mean | Median |
|----------------|-------|--------|
| Gender Pay Gap | 41.4% | 41.1% |
| Bonus Gap | 59.8% | 62.9% |

Underlying Causes of the gap



Our gender pay gap figures have been calculated using the standard methodologies used in The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Compared with our previous report, our mean gender pay gap has decreased by 9.2%.



It is clear that we have **less women in our senior roles**. Women make up 40.7% of our workforce and only 14.9% [compared to 85.1% of men] are reflected in the upper quartile (highest paying roles).



Across the UK as a whole, women are more likely than men to be in front-line roles which are lower paid, whilst **men occupy more of the specialist and senior roles that are higher paying**. This is shown by the 67.2% of women vs. 32.8% of men in our lower quartile (lowest paying roles).



Women are also more likely than men to take time out of work which will have affected their career development, i.e. **Maternity leave to bring up children**. As a result of this, **women are also more likely to work on a part-time basis**, resulting in their annual salaries being lower.

The insurance industry sector is historically male-dominated, and it is a continuous challenge to close this gap in the London market.



How will we address this gap?



Generali UK Branch will be committed and continue to develop a range of initiatives to address the gaps we have found, including but not limited to:



A focus on **Women Empowerment** to strengthen female leadership, for example, using **Motivational Speakers** to provide visible examples of success in male-dominated professions and at senior levels of Management.



Continue to promote & support our recently launched GBL **Women Mentoring Programme** to give additional support to high potential women.



Conduct **Salary & Bonus Benchmarking** exercises every 2 years to ensure that we are making informed and effective remuneration decisions based on London market rates.

Statutory Disclosure

We confirm that the data contained within this report is accurate and meets the requirements of the Gender Pay Gap reporting regulations.

Alan Moore, UK Branch General Manager and Head of Global Corporate & Commercial UK

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