

An Post Insurance Gender Pay Gap Report 2024

Introduction

At An Post Insurance, we are committed to fostering an inclusive, transparent, and equitable workplace where all employees can thrive.

We firmly believe that diversity and equality are critical to the success of our business.

Our Gender Pay Gap

As part of our ongoing efforts to improve gender balance and in compliance with the Gender Pay Gap Information Act 2021, the purpose of this report is to publish our gender pay gap data, for the snapshot date of 30th June 2024.

Currently we have a mean gender pay gap of 14%, which is a reduction from 17% in 2023. While this represents progress, we recognise there is more to do to ensure equitable representation across all levels of the business.

We want to emphasise that we do not pay employees differently based on gender. Our gender pay gap reflects structural factors, such as lower proportion of women in senior roles and a higher concentration of women in entry level or junior positions.

Why are we reporting on Gender Pay Gap?

The Gender Pay Gap Information Act 2021 and regulations 2022 requires companies with more than 150 employees to report on their Gender Pay Gap. This helps to promote transparency and accountability, enabling businesses to take meaningful action to address imbalances.

Understanding the Gender Pay Gap Vs Equal Pay

It is important to clarify the distinction between Gender Pay Gap and Equal pay.

- Gender Pay Gap examines the difference in average pay of all male and female employees across the business, regardless of role or seniority.
- Equal Pay examines pay differences between a man and woman carrying out the same role, with similar skills and experience.

An Post Insurance Gender Pay Gap Report 2024

An Post Insurance Gender Pay Gap 2024

Our Gender Pay Gap is largely due to the higher percentage of men in senior roles and more women in junior or entry level positions, rather than unequal pay for the same roles.

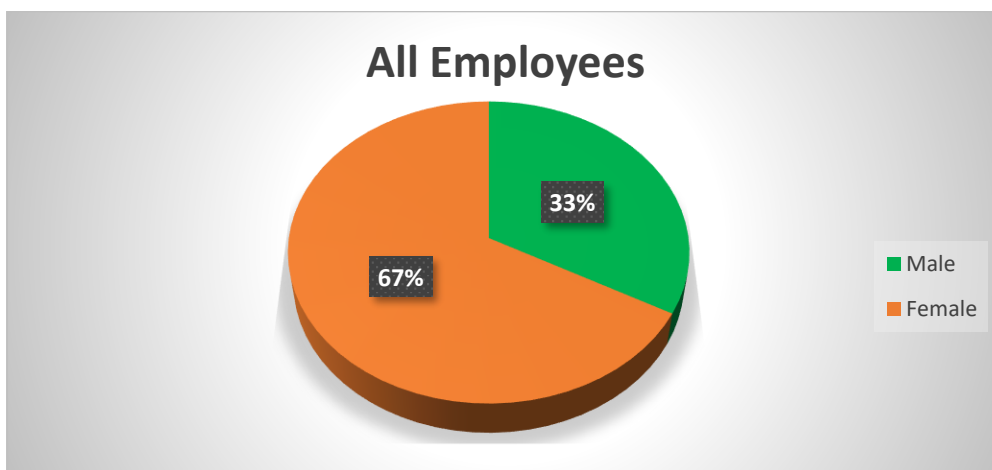
Mean Gender Pay Gap (Full Time)	14%
Median Gender Pay Gap (Full Time)	3%
Mean Gender Pay Gap (Bonus)	25%
Median Gender Pay Gap (Bonus)	13%
Mean Gender Pay Gap (Part Time)	59%
Median Gender Pay Gap (Part Time)	67%
% employees receiving a bonus – Male	57%
% employees receiving a bonus – Female	65%
% employees receiving Benefits in Kind - Male	53%
% employees receiving Benefits in Kind – Female	54%

Mean Vs Median Gender Pay Gap

- Mean Gender Pay Gap: The difference in the arithmetic average hourly pay for one group compared to the other, within our organisation.
- Median Gender Pay Gap: The middle point when male and female employees are ranked by hourly pay, comparing the median male pay to the median female pay. For example, If all females and males were lined in order of the hourly rate at which they are paid, the median pay gap is the difference between the hourly rate for the middle female compared to that of the middle male.

Breakdown of Employees by Gender

An Post Insurance had a total number of 159 employees as at the snapshot date. Of the 159 employees, 53 were male, and 106 female.

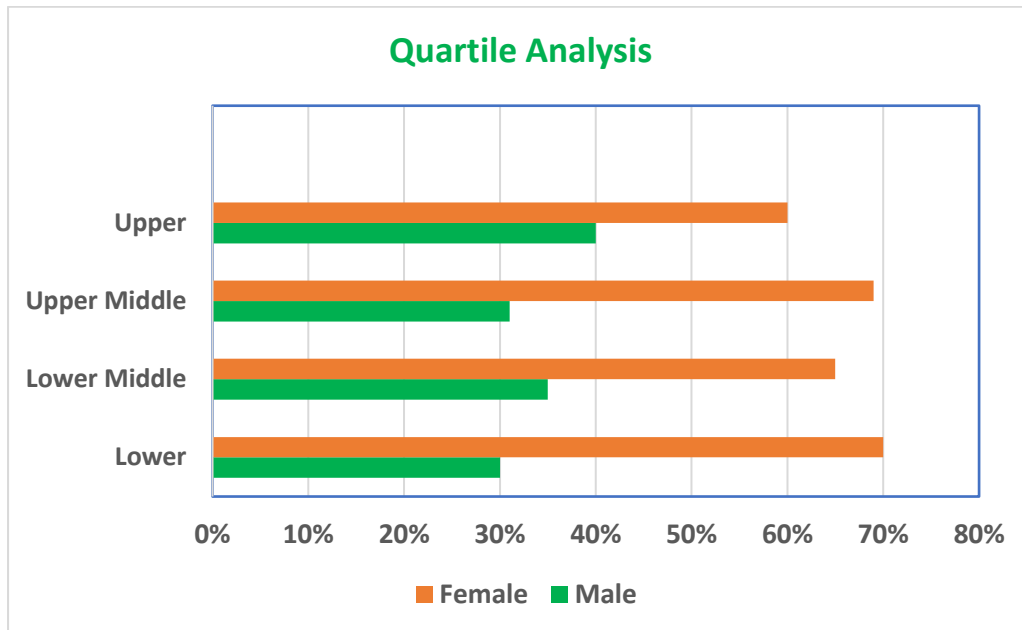


An Post Insurance Gender Pay Gap Report 2024

Quartile Analysis

To better understand pay distribution, a quartile analysis is conducted, which segments employees into four equal pay bands based on hourly remuneration*. This highlights the proportion of male and female employees within each band and provides insight into representation at different levels of the business.

*Hourly remuneration is calculated by dividing the employee's total ordinary pay and bonus pay in respect of the reporting period by the employee's hours worked for that period.



Key Insights from our Report

On the snapshot date:

- Women made up the majority of our workforce but were more likely to hold junior or entry level roles. Men were underrepresented in our total workforce but nearly half of them were employed in more senior roles, or had longer tenures that contributed to higher pay levels.

Our Commitment to Closing the Gender Pay Gap.

We are dedicated to achieving meaningful progress in reducing the Gender Pay Gap.

This includes addressing underlying factors that contribute to the gap and ensuring equal opportunities for all employees.

An Post Insurance Gender Pay Gap Report 2024

We will strive to

- **Encourage Internal Recruitment and Promotion** – Actively support the progression of employees within the business.
- **Champion an Inclusive Culture** – Promote equality and provide equal opportunities.
- **Invest in Development and Training** – Provide learning opportunities to empower employees to grow and advance in their careers.
- **Ensure Gender Balanced Recruitment** – Ensuring interview panels and recruitment processes are inclusive and fair.
- **Promote flexible working options** – Highlighting hybrid and flexible working arrangements to support long term engagement, particularly for female employees.

Looking ahead, we remain committed to reducing our Gender Pay Gap and while we are proud of the progress we have made so far, we understand there is more work to be done.

Our ambition is to create a workplace where everyone has the opportunity to thrive.