

This report is for Hastings Insurance Services Limited, the main employer and only entity with more than 250 employees in the Hastings Group.



**At Hastings, building a truly diverse organisation where all colleagues can thrive is at the heart of our culture.**

We're proud to be a company that encourages colleagues to be themselves. We believe diversity of thinking and different perspectives strengthens the way we work and make us successful. We want every colleague to thrive in an environment that supports who they are and what they want to achieve in their career. This has recently been reflected in our 4th place ranking within the UK's Top 50 Most Inclusive Employers for 2023.

Improving gender balance at all levels, especially in leadership roles remains a key area of focus for me and the executive team. In 2023 we achieved 30% senior leader female representation and have reset our plan to achieve 35% female representation in senior roles by 2025.

Our gender pay gap for this reporting period has reduced slightly year on year, however we know there is still more to do. We remain confident that men and women in equivalent roles at Hastings are paid equally, and working towards increasing the number of women in more senior and higher paid roles will reduce our gender pay gap.

We continue to make progress on our long term plans in this space and remain committed to closing the gap over time.

*Toby van der Meer*

**Toby van der Meer**  
CEO



## Diversity and Inclusion Strategy progress update

By taking action to continue to build an inclusive culture and striving for balanced representation in our workforce, we will further enhance our reputation as a company that truly values diversity in all forms.

### Culture

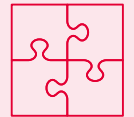
Our 4Cs culture starts with our colleagues. The results from our year end engagement survey show that 81% of colleagues feel comfortable being who they are at work and 80% of colleagues feel that everyone has an equal opportunity to succeed regardless of their background.



Our Inclusion Council continues to play an important role in advocating positive change for colleagues. In 2023 we launched a new Baby Loss Policy to all colleagues, participated in International Women's Day, Black History Month, National Inclusion Week and ran Menopause Cafes throughout the year.

### Workforce

We have maintained our position of 30% of women in senior leadership roles and currently 27% of our Executive Committee are women. As a signatory of the Women in Finance Charter, we have committed to achieve at least 35% of senior roles held by women by 2025, increasing from the 30% achieved in 2023.



We remain committed to hiring and developing diverse talent across all levels of our organisation, and in 2023 45% of successful candidates on our graduate schemes were female, and 45% were from ethnic minority backgrounds. Our partnership with the 30% Club continues to be successful in supporting female internal promotions, and in 2023 we saw a record number of colleagues enrolled onto the scheme.

### Reputation

We are proud to be ranked 4th in the UK's Top 50 Most Inclusive Employers for 2023, moving up five places from our 9th position last year. We remain signatories of the Women in Finance Charter and are active members of the Association of British Insurers Diversity and Inclusion Network.



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## Headline gender pay gap\*

The gender pay gap\* at Hastings Insurance Services Limited is based on a snapshot of hourly rate of pay on 5th April 2023. The bonus gap is based on bonus pay in the 12 month period leading up to 5th April 2023.

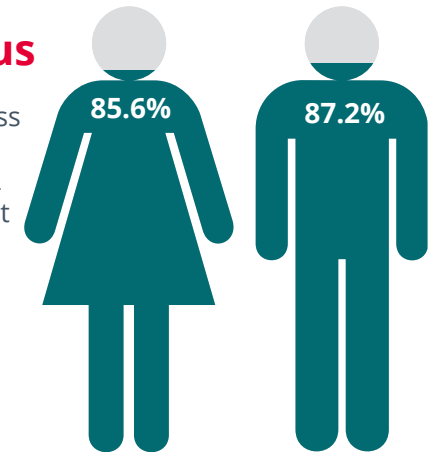
Difference between men and women		
	Mean difference	Median difference
Pay gap (hourly rate)	<b>22.9%</b> (2022 - 23.4%)	<b>10.9%</b> (2022 - 11.3%)
Bonus gap	<b>60.1%</b> (2022 - 51.9%)	<b>13.0%</b> (2022 - 19.6%)

## Why we have a gender pay gap

We are confident that, overall, we pay men and women equally for performing similar roles, and apply the same pay processes to men and women. However, we are conscious that the reported data is impacted by the fact that we have a higher number of men than women in roles attracting the highest average rates of pay. Closing this gap will take time, and we are confident that the initiatives we have put in place will bring about meaningful and lasting change in the longer term.

## Proportion of men and women receiving a bonus

Colleagues at all levels across the business are eligible to be considered for a bonus depending on performance. **87.2%** (2022 - 85.4%) of **men** received a bonus against **85.6%** (2022 - 86.1%) **women**.

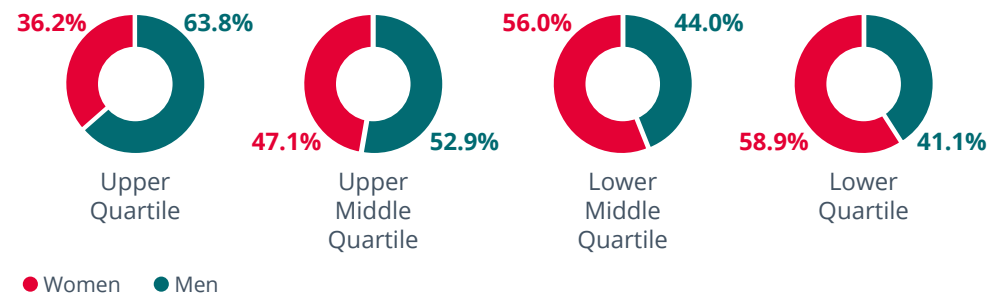


- Did receive a bonus
- Did not receive a bonus

Based on performance

## Proportion of men and women in each pay quartile

These charts shows the gender split when we order hourly rates of pay from the highest to lowest and group into four equal quartiles:



\*The gender pay gap is defined as the difference between the mean or median hourly rate of pay that men and women receive. The mean pay gap is the difference between average hourly earnings of men and women. The median pay gap is the difference between the midpoint in the ranges of hourly earnings of men and women.

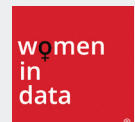
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## What are we doing to narrow our pay gap?

Ensuring we have a **diverse workforce** is one of the fundamental pillars of our diversity strategy. We continue to strengthen our investment in **leadership development for high potential female talent**, offering a suite of options such as mentoring programmes and coaching which is being positively reflected in our senior level appointments. With more female senior leaders at executive level, we are demonstrating our commitment internally and externally to supporting career advancement for female colleagues.

We are active members of the **30% Club** who deliver external mentoring opportunities and currently have colleagues on both the **Mission Gender Equity** (aimed at gender equity) and **Mission Include** (aimed at ethnic minority equity) streams.

Making progress against our goal to improve representation of female colleagues in our middle management and senior leadership roles remains our focus. As signatories of the HM Treasury's **Women in Finance Charter**, we achieved our target to increase the representation of women in senior leadership to 30% and have recently re-affirmed our commitment to achieve 35% female representation in senior leadership roles by the end of 2025.



## In summary

The three areas we're committing to taking action to reduce our gender pay gap are:

- Supporting our existing female talent to progress their careers at Hastings.
- Attracting the best female senior leaders to join us.
- Opening up opportunities for aspiring female leaders to join us through any of our early career initiatives.