

# Gender Pay Gap Report

2024

XVII

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# Foreword

I am very pleased to see continued improvement in our gender balance over this reporting period. The post-covid era has seen the most dramatic change in employment culture for generations and it is likely that we will continue to see further change in the period ahead. Whilst this has created challenges for all businesses, it is also an opportunity for Seventeen Group to create new ways to develop our staff in an evolving environment.

The Group employed 472 staff at the point of this gender pay gap review and over 52% were female. We typically grow by 50 staff on average per annum, many joining through acquisition and so we are a fast growing and changing business.

Our progress shows that our female colleagues are taking on more senior positions but are still under-represented at the most senior level, which we actively wish to address going forward. You will read in this report the actions we are taking to improve our approach – including compulsory ED&I training for all staff and creating an in-house recruitment function with specific responsibility to help ensure a balance of both male and female recruitment at all levels.

Our experience via our acquisitions is that a considerable number of female colleagues have stepped up into new Group roles and delivered tremendous results. This should not only inspire other female colleagues to seek more senior roles in our organisation but also remind all managers of the potential we have within our current workforce.

We believe we have a unique broking business with a strong ‘people focused’ culture and this is reinforced externally by our regular staff surveys, staff retention experience, and the feedback from our insurer partners. That said, we must continue to strive so that every colleague believes that they are supported to realise their full potential.



*I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.*

**Paul Anscombe - Chief Executive Officer**

# Our achievements so far



## Menopause Support

Launched our internal menopause support group, which focuses on creating a safe space for open discussion, sharing personal experiences and encouraging mutual support among members.

Reissued our Menopause policy and expanded the guidance and support resources for colleagues and line managers in relation to menopause.

## Management Training & Procedures

Development of management training across the business, including the launch of an annual management pulse survey to identify any skills gaps to address.

Streamlining our internal practices and developing our appraisal process overall with plans to move this to an online platform.



## Communication

Developed our relationship with the marketing department to bring engaging communications to employees via the company intranet.

Company wide compulsory training for unconscious bias & inclusive behaviours - including workplace harassment - in line with legislation.

Provided both Men & Women's Health webinars which were available for all staff to attend, focusing on physical and mental well-being.

# Our achievements so far



## Equality, Diversity & Inclusion

Building the foundations of our ED&I demographics through further data collection on our workforce via compulsory surveys.

Nominated HR reps appointed to staff members starting their maternity, paternity or adoption leave to offer guidance and support throughout the start of the journey.

Ensuring our recruitment process is fair by working with recruitment agencies we already partner with to ensure the talent pool is varied and diversified.

## Training & Development

During this reporting year we made strides in the training and development of women within the group. Of all the women promoted throughout 2024, 46% of these promotions were into senior/leadership roles.

In addition, we have female staff signed up to the following leadership and development programmes, including; Aviva Rising Star, Covea Broker Development, ILM Leadership programme and a CIPD qualification.



# Useful Information



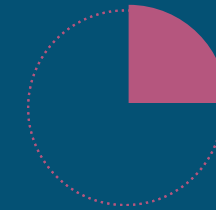
Mean is the average within a dataset.

To calculate this, we take the sum of all employees' hourly earnings and divide this total by the number of employees in the database



Median is the mid-point within a dataset.

To calculate this, we find the mid-point in the dataset after sorting all male and female hourly rates of pay, in order



Quartiles are determined by splitting the dataset you have into male & female, then dividing into 4 pay bands.

The proportion of male & female in each quartile pay band will make up that 25% of earners



The gender pay gap measures the difference between men and women's average pay.

Equal pay, is the legal obligation under the Equality Act 2010 that requires employers to give men and women equal pay if they are employed to do like work.



# Our headline figures & pay quartiles

Our gender pay gap figures have been calculated in line with the current government regulations. During the period incorporating **5th April 2024** Seventeen Group had 472 employees of which 246 were women, making up 52.1% of our workforce.



The mean and median pay gap is based on hourly rates of pay as of 5th April 2024. The mean and median bonus pay gap is based on bonuses paid in the 12 months prior to 5th April 2024.

Male ■  
Female ■



## Gender pay gap figures

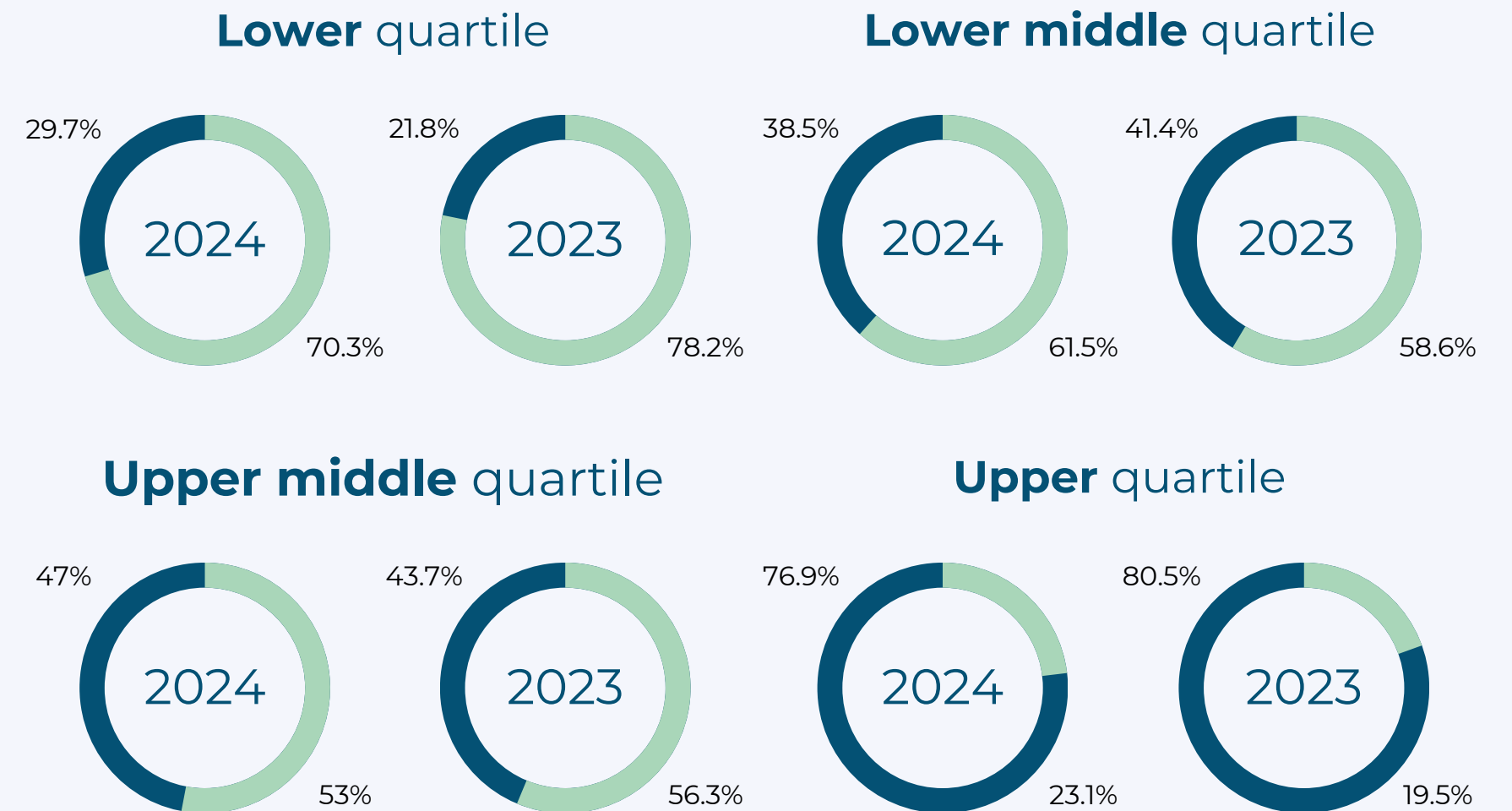
	Mean 	Median 
<b>2023</b>	42.1%	35.5%
<b>2024</b>	38.4%	31%

## Bonus pay gap figures

	Mean 	Median 
<b>2023</b>	69.2%	40.7%
<b>2024</b>	87.3%	57%

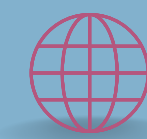
## Percentage of employees receiving a bonus

	Male 	Female 
<b>2023</b>	93.9%	93%
<b>2024</b>	52.6%	57.3%

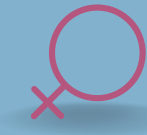


# Pay gap analysis

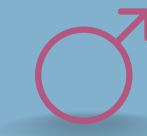
472 total employees



246 female employees



226 male employees



Seventeen Group remains committed to promoting a diverse and inclusive workforce which supports all employees, and this includes our efforts to close the gender pay gap.

When comparing each quartile, it is noted that the figures remain top heavy for women in the lower, lower middle and upper middle quartiles. Whilst we recognise that female representation in the upper quartile has improved across the business, analytics of the data show it remains the main attribute to our pay gap, due to lower representation of women in senior management, technical, and executive broking positions.

Just over 52% of our workforce are women and only 23.1% of them hold a senior position, therefore the most progress needs to be made in our upper quartile and ongoing analysis will explore how that can be further balanced over the coming years.

Expansion of our business happens organically and through acquisitions which can be challenging, namely where the businesses being integrated already have their own gender pay gaps that we in turn, inherit. We will continue to ensure that any future integrated companies are committed to working with us on our goal to promote female talent and reduce the gender pay gap.



# Making progress on our gender pay gap

In the last few years, we have made steady progress towards closing our gender pay gap and this is reflected in our mean and median gender pay gap figures, as well as the proportion of women in our lower middle and upper middle quartiles.

We would attribute this to our efforts including recruitment and retention, training, and developing clear career paths for women in the Company. Whilst we recognise the progress made, we also acknowledge the gaps and will continue to work towards gender equivalence.

## WHAT WE KNOW:

### Our mean & median pay gap

Since we started reporting our gender pay gap data, our mean and median pay gap figures have been on a steady decrease, with our mean figures dropping from 42.1% to 38.4% and our median figure dropping from 35.5% to 31%.

Our main aim is to keep this momentum going year on year and increase the amount they reduce by.

### Our pay quartiles

The proportion of men vs women in our lower middle and upper middle quartiles became more balanced in 2024 compared to 2023.

This is even more notable considering the percentage of female employees has almost stayed the same since we started reporting our data, despite our overall employee number increasing each year.

This can be attributed to our efforts of promoting female employees into leadership roles.

### Recognising our gender pay gap

Despite all of our pay quartiles becoming slightly more balanced in 2024 compared to 2023, we recognise that we still have a gender pay gap and this is most evident in our upper quartile which is made up mostly of men in senior roles. This is where we need to focus our efforts the most going forward.

# Our Actions

On-going commitment to broaden our network and partner with organisations and charities focused on assisting female career paths, returning to work initiatives and building a pipeline for female talent.

The importance of ED&I training remains our main focus and we plan to launch further training as a compulsory aspect of Seventeen Group employment. We are also working with a third-party ED&I specialist to promote the importance of employees attending EDI awareness events.

A dedicated in-house recruitment role will allow us to effectively manage diverse talent pools, provide in-depth understanding of department needs and, directly link in with the businesses succession plans. This in turn will assist with attracting, hiring and retaining more female talent.

We continue to explore Employee Engagement Survey options in 2025, with the aim to collect and analyse feedback from employees to help us further understand business progression needs.

The introduction of employee forums designed to create open discussion and further learning on inclusivity, diversity, equity, and female experiences in the workplace.

# Reminder of legislative requirements

Seventeen Group Limited is required to report on our gender pay gap data which provides a 'snapshot' of pay balance as of 5th April 2024.

This mandatory data under the Equality Act 2010 (Gender Pay Gap Regulations 2017) evaluates the difference between the average and median earnings of both men and women, irrespective of their job role or seniority.

Gender pay gap reporting is not to be confused with equal pay, whereby employers are legally obliged to ensure that men and women in the same employment, performing equal work receive equal pay – unless any differences can be justified.

This report details the following lawful requirements:

- mean and median averages for gender pay gap and bonus gap
- percentages of men & women in each pay quartile
- percentages of men & women receiving bonuses





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