

UK Gender Pay Gap Report 2018

Introduction

QBE is committed to creating a dynamic, diverse and inclusive workplace. We are encouraged that our gender pay gap has moved in the right direction and remain committed to understanding and addressing this further.

We have put in place a range of initiatives which aim to reduce the gap and improve our gender representation at senior levels. These include setting a target of 32% women in leadership by 2020 as part of the Women in Finance charter, enhancing our family friendly policies, promoting flexible working to all and enhanced recruitment practices to attract diverse talent. We recognise there is much more to be done.



Richard Pryce

CEO of QBE European Operations, is our nominated executive responsible for this initiative.

Statutory disclosure:
 I confirm the data in this report is accurate and calculated in line with Gender Pay Gap Reporting requirements.

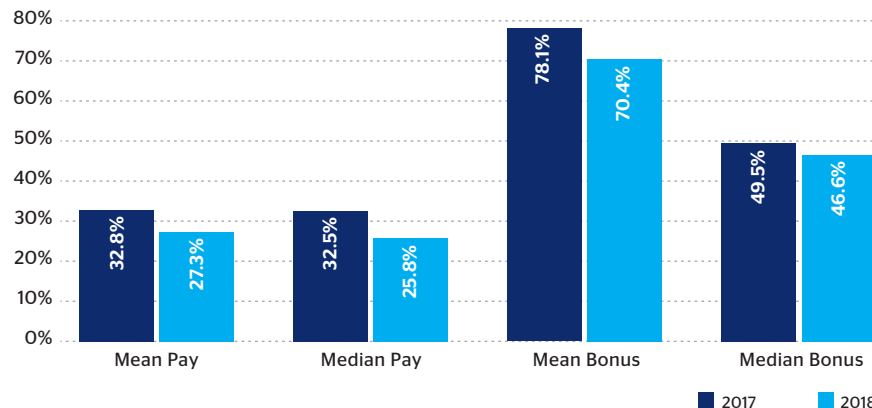
Our Gender Pay Gap

Gender Representation by Pay Quartile

Whilst natural movements in employee population will change the outcome of our gender pay calculation each year, we remain committed to taking action to support a longer term and sustained trend in reducing the gap.

We are pleased to report that our UK gender pay gap **improved by 5.5%** in 2018.

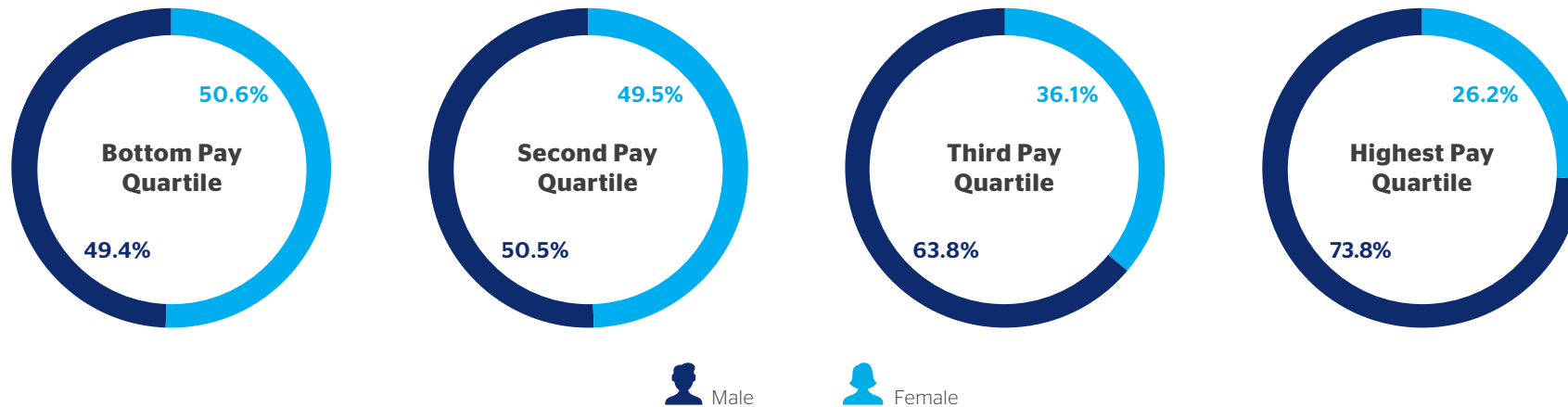
Gender Pay Gap 2017-2018



90%
males
 received a bonus

89%
females
 received a bonus

Gender Representation by Pay Quartile



Within our population making up the two highest paid quartiles there has been an increase in the number of women represented since our last gender pay report and a reduction of women represented in the two lower quartiles.

The QBE UK Gender Pay Gap still fundamentally reflects a gender representation challenge at senior levels, but we are making progress. We have seen an improvement in our senior female representation which has increased 9% since 2015 and 2.5% since our last gender pay publication.

We are committed to ensuring equal pay for equal work;

- Additional budget has been provided over the past three salary review cycles to help make adjustments which aim to address pay differentials that require action. We will continue this approach for at least the next two years and have budgeted to do this in our business plans.
- A more comprehensive fair pay review is underway to look at the reasons behind any pay differentials where people are performing similar roles. Some variations will always remain regardless of gender due to geographic location, premium skills, experience and qualifications.

Women now make up 29% of our senior roles.

Made possible



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