



Canada Life Group Services

Gender Pay Report

2023



Across all of our businesses, I'm proud to say that Diversity, Equity and Inclusion continues to be a critical part of our strategy and of who we are. We have always strived to foster a workplace where people feel valued, where they can bring their whole selves to work and where diversity of thought and perspective are celebrated.

This year marks the second year we will report on our Gender Pay Gap for Ireland. The median Gender Pay Gap in CLGS, our primary gender pay gap measure, has improved from 19.2% last year to 16.0% in 2023. From our analysis, under-representation of females in the most senior levels of our organisation remains the primary reason for our gender pay gap. As a result, we have undertaken a significant and extensive independent piece of research to help us further understand the underlying barriers to female career progression across our organisation and the actions to address.

Whilst I am pleased with our year-on-year progress, we will continue to drive our progressive DEI Strategy and action plans forward, fully supported by our Senior Leadership teams and our people, to reduce this gap even further.



A handwritten signature in black ink, appearing to read 'Teresa Kilmartin', written over a horizontal line.

Teresa Kilmartin
Chief People Officer, Europe
Irish Life Group / Canada Life

Both the Irish Life and Canada Life groups in Ireland are part of the broader Great West LifeCo group of companies. Canada Life Group Services (CLGS) provides a range of services to regulated firms across both groups including information technology and internal audit. As it employs more than 250 staff it is a legal reporting entity for Gender Pay reporting. This report is being published on the Irish Life website to meet gender pay reporting requirements as CLGS, a services company, does not have a dedicated website of its own.

Reporting Context – CLGS



The Gender Pay Gap Information Act 2021 was signed into Irish law on 13th July 2021. The legislation requires employers in Ireland, with 250 employees or more in 2023, to calculate and publish on an annual basis gender pay gap data. The data and supporting analysis must be based on pay data from the 12 consecutive calendar months preceding the ‘snapshot’ date. The snapshot date is the date at which the data is taken for the analysis. For CLGS the snapshot date is 30 June 2023. The numbers are then published within six months of the snapshot date.

The information we are publishing is in line with what is required under Irish reporting requirements but includes also additional information and important context on our organisation and on our DEI strategy and objectives in action, designed to promote female representation and participation within CLGS and the broader Canada Life/Irish Life Group.

2023 gender pay gap reports and supporting analysis have been developed to cover each of our employing entities across the Canada Life / Irish Life Group of companies in Ireland with more than 250 employees. This report focuses only on the CLGS reporting entity only. The actions we have underway to promote greater equity and address gender pay gaps are largely common across our group of companies.

Gender Identification

We have included in this report details on Males and Females as required under the legislation. We fully recognise that our people may identify differently.

Our 2023 gender pay gap numbers in more detail



In line with the legislation, we have again reported on each of the following pay equity ratios. The required ratios and definitions are unchanged from last year:

- 1. Mean Hourly Remuneration:** The difference between Mean hourly remuneration of male employees and female employees expressed as a percentage of mean hourly remuneration of employees of the male gender (includes ordinary pay plus bonus).
- 2. Median Hourly Remuneration:** The difference between Median hourly remuneration of male employees and female employees expressed as a percentage of median hourly remuneration of employees of the male gender (includes ordinary pay plus bonus).
- 3. Mean Bonus:** The difference between Mean bonus remuneration of male employees and female employees expressed as a percentage of mean bonus remuneration of employees of the male gender.
- 4. Median Bonus:** The difference between Median bonus remuneration of male employees and female employees expressed as a percentage of median bonus remuneration of employees of the male gender.
- 5. Bonus Distribution:** The percentage of all male employees who were paid a bonus and the percentage of all female employees who were paid a bonus (any bonus amount is included in the analysis).
- 6. Benefits in Kind:** The percentage of all male employees who were paid benefits in kind and the percentage of all female employees who were paid benefits in kind (any BIK is considered relevant for this analysis, although only employees receiving some form of ordinary pay as well are included).
- 7. Overall Pay Levels:** The respective percentages of all employees who fall within each of the following: The lower quartile, the lower middle quartile, the upper middle quartile, and the upper quartile (based on total ordinary pay plus bonus).

It is important to remember that the gender pay gap is not the same thing as equal pay (for equal work), but rather a number that primarily reflects differences in the populations of employees at different levels and in different jobs within the organisation, and ultimately across broader society as a whole.

For each of the required reporting ratios, two important numbers are typically shown:

Median

The median pay gap shows the pay differential at the 50th percentile, in terms of the number of people. It is perhaps a better reflection of the pay gap for the most typical workers as it excludes numbers at either end of the spectrum which might affect or skew the average or mean.

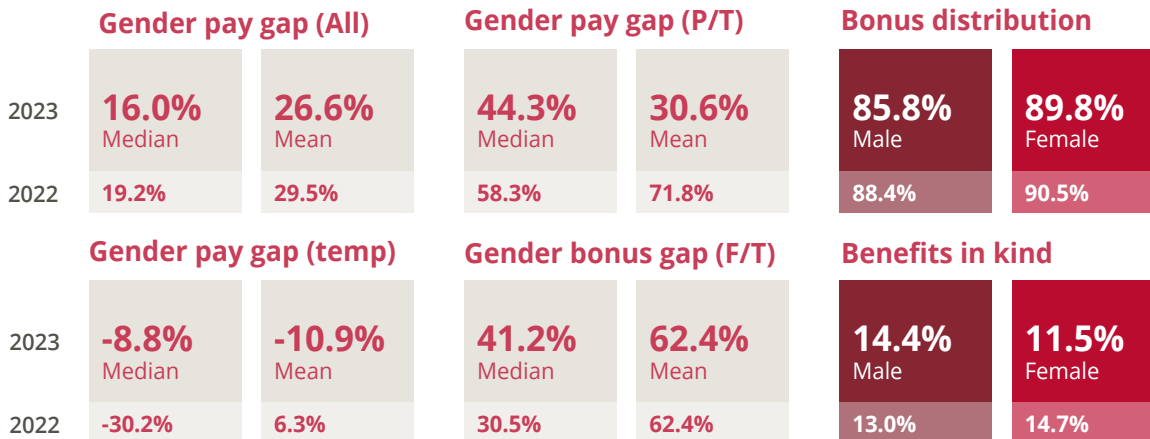
Mean

The mean pay gap is also the average pay gap and includes the average hourly rates of pay for all male and female employees in the organisation. The number is typically higher than the median pay gap number.

Methodology Changes

In preparing the 2023 analysis, some methodology changes were identified and have been applied to that originally used in 2022. The changes now better align the calculation methodology employed within the legislation, both in intent and in practice. The numbers for the previous year (2022) have therefore been restated based on the methodology changes to afford an accurate like-for-like comparison between this year and last year.

Figure 1: Canada Life Group Services - Gender Pay Analysis for 2023



Commentary and Analysis

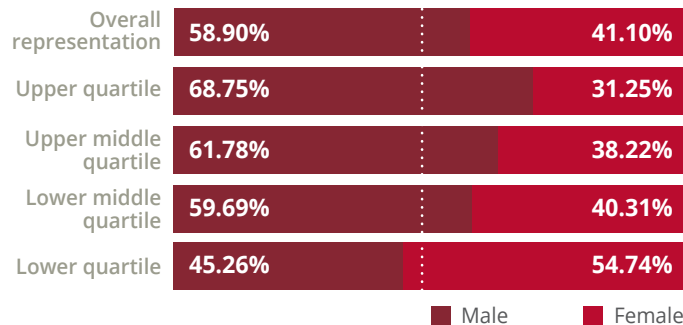


Differences in gender pay within the Canada Life Group are driven for the most part out of the following key factors:

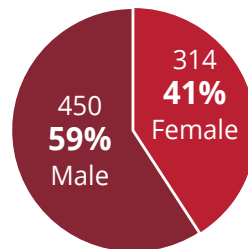
- > The number of males in total and in senior roles as compared to the number of females – males make up 59% of the total workforce and 84% of Executive Roles and 64% of Senior Management roles.
- > Bonus – whilst the number of people receiving a bonus shows a slight bias in favour of females, the increased number of males in senior roles as well as in roles with traditionally higher levels of variable pay skews the bonus numbers in favour of males.
- > In part-time roles the number of females significantly exceed males, with males making up only 21% of part-time workers. The small number of males are employed on average in higher grades and this impacts on the significant pay gap for part-time employees.
- > The pay gap for temporary workers shows a positive bias in favour of females, who make up just under a half of all temporary workers but with more females in senior roles than for part-time or all other workers.
- > BIK shows a roughly even distribution across males and females, although BIK is not a material component of total reward within the Canada Life Group.

Total pay numbers, including ordinary pay and bonus are broken down into the four quartiles in the analysis below for 2023:

Distribution of employees across the pay range



Employee demographic



Females are under-represented in total, and in the top three quartiles, and over-represented in the bottom quartile.

2023 year-on-year changes



When comparing 2023 and 2022 the following key factors explain the main differences observed:

- > The gender pay gap overall shows an improvement. This can be explained by an increase in the number of females in our broader Senior Management and Executive roles from the prior year.
- > Changes in the make up of the part-time population has seen the gender pay gap decrease for part-time employees. The small number of males in this group make the numbers quite volatile however and subject to material change with any changes in staffing from one year to the next.
- > The positive gender pay gap for temporary workers has decreased in 2023, however the positive bias in favour of females remains from the prior year.
- > The gender bonus gap shows a similar number on the mean but some deterioration on median. The overall bonus distribution numbers remain similar to last year with no significant gender gap.
- > BIK again shows a roughly even split again between male and female workers within CLGS, with no significant changes year-on-year.

Action Plan to address Gender Pay Gaps



As detailed in our 2022 Report, we continue to have a broad range of actions already embedded and underway in our business that aim to address our gender pay gaps and promote greater equity, inclusion and gender balance:



We have set gender goals at Board Level for all the Canada Life insurance undertakings in Ireland of 40% on an aggregated basis by 2025, with a minimum of 30% per entity.



Driving an inclusive workplace for parents, families and family carers, we continue our partnerships with Platform55 and Family Carers Ireland. This year we introduced a new partnership with AslAm, Ireland's National Autism Charity and are working towards an Autism Friendly Accreditation. In partnership with AslAm, we ran a series of education and awareness sessions with our employees and managers and completed sensory audits of our buildings. Next steps include a review of our recruitment practices. In October, we partnered with the African Professional Network of Ireland on their Career Day.



For our work with Platform55, we were one of 5 organisations in Ireland to be awarded the 'Investing in families at work' badge.





As part of our People Leadership performance management objective, we introduced into a number of our companies an inclusive leadership objective to further drive accountability and measurement.



We introduced changes in pension contributions after maternity leave, increasing employer pension contributions by 3% per month for 12 months after an employee returns from maternity leave.



We revised our bonus guidelines to drive more inclusive practices for people taking statutory leave and were proud to introduce that the entire period of leave for Maternity, Adoptive, Parental, Parent's & Carers are accrued for bonus calculations.



This year, we completed the launch of our Life Matters Policy Framework into a number of our companies to provide additional assistance during times when our employees may need extra support in their lives. Our new 'Life Matters' benefits offer an extensive range of supports, including leave for Family Carers, enhanced Compassionate Leave, practical and emotional supports for people experiencing Domestic Violence and Abuse, as well as extensive Fertility, Pregnancy Loss, Surrogacy and Menopause supports. In addition to supporting our people during some of life's most difficult circumstances, further new benefits providing greater flexibility and work-life balance to employees were introduced, including the potential to work overseas for up to four weeks a year through our 'Working Away' benefit.



We continue to focus on supporting and developing our female employees

- > Our Group Wide Female Leader Development Programme – Taking the Stage - focuses on developing women leaders and this year 60+ women completed the programme.
- > Our Group Wide Mentoring Programme presents a unique opportunity for mentees to receive valuable guidance and insights from experienced mentors, while mentors have the opportunity to share their knowledge and experience with others, all while developing their own skillset.
- > We continue to participate in the IMI/30% Club Network Mentor Programme, an all-Ireland cross company mentoring initiative.
- > Our gender balance networking group Women@Work, focused on the 'Power of Positive role modelling' as a core programme theme this year.
- > Supporting women returning from maternity leave, we continue to provide dedicated workshops to support the transition back to work.
- > Through our managing inclusively workshop series, we support our people leaders to have conversations with their teams around all aspects of family leave.
- > We plan to introduce a newly designed in-house Returnship Programme in 2024 with the aim of attracting and supporting individuals who have taken an extended career break, and we plan to introduce a new recruitment partnership with Back to Work Connect, an online Returner Platform.



Recognising we have more to do, we continue to explore ways to use data insights to inform action plans and embed inclusion into our culture

- > In 2023, we commissioned an extensive independent research initiative to explore the barriers women experience when considering promotion opportunities and career progression in our organisation. In 2024, a targeted working group will develop an action plan based on the findings and recommendations from this research.



