

Canada Life Group Services

Gender Pay Report

2022



Across all of our businesses, I'm proud to say that Diversity, Equity and Inclusion is a critical part of our strategy and part of who we are. We want to be a workplace where people feel valued, where people can be themselves and where diversity of thought and perspective are celebrated.

This year marks the first year we will report on Gender pay in Ireland. The median gender pay gap in CLGS is 15.4%, something we know we must address. From our analysis gender representation in senior levels across our organisation is the primary reason for our gender pay gap.

Our progressive DEI Strategy which is fully supported by our Senior Leadership Teams and our strong values around inclusion give me confidence that we are heading in the right direction.



Teresa Kilmartin

Chief People Officer, Ireland & 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 2022, 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 2022. 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.

2022 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.

Understanding the gender pay gap numbers



In line with the legislation, we have reported on each of the following seven pre-defined pay equity ratios:

- 1. Mean Hourly Remuneration (Full Time, Part Time and Temp):** 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
- 2. Median Hourly Remuneration (F/T, P/T and Temp):** 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
- 3. 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. 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:** 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)
- 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 pay, including 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 reflects differences in the populations of employees at different levels and in different jobs within the organisation, and ultimately across broader Irish society as a whole.

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

Mean

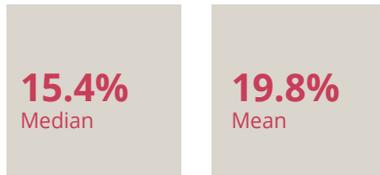
The mean pay gap is also the average pay gap and includes the average hourly rates of pay for all men and all women in the organisation. The number is typically higher than the median pay gap number.

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.

Figure 1 – CLGS - Gender Pay Analysis for 2022

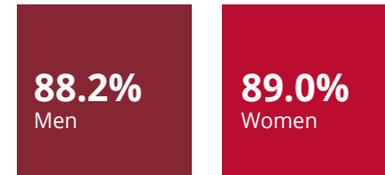
Gender pay gap (F/T)



Gender pay gap (P/T)



Bonus distribution



Gender pay gap (Temp)



Gender bonus gap (F/T)



Benefits in kind



Commentary and Analysis



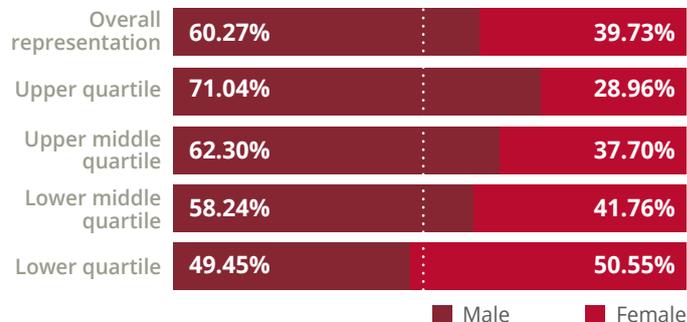
The gender pay gap analysis is required in terms of our reporting requirements. The gender pay gap is, as stated previously, not a reflection of either fair or equal pay policy or practice. Differences in gender pay within CLGS are driven for the most part out of the following organisational and broader underlying societal factors:

- > The total number of men and woman employed in the organisation (for CLGS this is 40% Female and 60% Male)
- > The number of men and woman employed at different levels in the organisation and in senior and leadership positions
- > The number of men and woman employed in certain higher paying roles in the organisation, like for example investments management, fund management or in executive positions
- > The impact of part-time and flexible or temporary working options and choices offered across CLGS

It is interesting to note that a negative pay gap is evident for temporary workers, i.e. in these roles woman earn more on average, and at the median, than men. This number is also similarly impacted by the number of men and women working in temporary roles, where often more women are employed.

Total pay numbers, including salary, benefits and bonus are broken down into the four quartiles in the analysis below:

Distribution of employees across the pay range



When looking at total pay the same factors as previously outlined impact also on total pay. In addition, the impact of the bonus numbers is also included in this analysis. With bonus the impact of the difference in representation of men and woman at higher levels and in key commercial jobs within the organisation is often compounded and may increase the observed pay differential.

Our Action Plan to address Gender Pay Gaps

Whilst this is the first year that we will report our Gender Pay Gap, we have a broad range of actions already embedded and underway across our Canada Life/Irish Life Group of companies in Ireland that aim to address our gender pay gaps and promote greater equity, inclusion and gender balance.

Our Gender Balance programme is supported by each of our Leadership Teams and Boards within our Canada Life / Irish Life Group of companies, with our group wide DEI Programme sponsored by our Irish Life Group CEO.



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.



Our gender initiatives were recognised in the Involve HERoes Role Model lists for 3 years (2019-2021). These lists recognise champions of change for gender diversity in the workplace.



We participate in the IMI/30% Club Mentor Programme; driving an inclusive workplace for parents and families, we partner with Platform 55; and we were the first corporate organisation to initiate a partnership with Family Carers Ireland.



For our work with Platform 55, we were one of five companies to be awarded the “Investing in families at work” Badge this year.



In 2022, as part of our people leadership performance management objective, we introduced into a number of our companies an inclusive leadership objective for people leaders to further drive accountability and measurement.



To bridge any potential pensions gender gap arising from periods of unpaid maternity leave, in January of this year, 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.



In 2021, 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.



To remove any potential bias in our recruitment and interview processes we have commissioned a review of our recruitment practices.

We continue to focus on supporting and developing our female employees

- > We know that gender representation at senior levels across our organisation is the primary reason for our gender pay gap. To help address this, we have a well-established Group Wide Female Leader Development Programme – Taking the Stage, focused on developing women leaders.
- > To enhance leadership capability in our talent pools we have an established Group Wide Mentoring Programme and we participate in the IMI/30% Club Network Mentor Programme, an all-Ireland cross company initiative.
- > Our Gender Balance Networking Group Women@Work actively focuses on supporting, empowering and connecting women. Through our workshops and networking events, our female leaders act as role models for future talent, sharing experiences, insights and challenges they have faced in their own careers.
- > We support women returning from maternity leave by providing dedicated workshops to support the transition back to work. Through our managing inclusively workshop series, we support our people leadership to have conversations with their teams around all aspects of family leave.
- > In September of this year, we developed our Life Matters Policy Framework to support employees as they navigate their working lives. To date we have launched in a number of our companies:
 - Our Family Carers Leave providing 5 days paid leave to allow time off to care for a dependent family member;
 - Working Away, an opportunity to apply to work away for up to 20 working days;
 - Menopause, providing support and flexibility in the workplace for those going through the menopause;
 - Fertility, providing 10 days paid leave per year to allow time off to attend fertility treatment appointments or for self-care days needed during the treatment cycle;
 - We have plans to introduce domestic violence and abuse, surrogacy, pregnancy loss, enhanced bereavement leave policies in 2023.



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:

- > We plan to partner with Inclusio to pilot an insight led and data driven DEI platform;
- > We plan to initiate an independent research programme to better understand the barriers impeding female career progression.



