

Irish Life Group **Gender Pay Report** 

2025



This is the fourth year that we will report on our gender pay gap for the Irish Life Group. Our median gender pay gap, our primary gender pay gap measure, now stands at 11.3%, compared to 12.0%\* last year.

We know that the under-representation of women at the most senior levels across our organisation, together with underrepresentation in certain occupational categories e.g. Actuarial, Digital and Sales is the primary reason for our gender pay gap, which is similar to previous years.

Whilst we welcome the improvement, we recognise we still have work to do. We believe we have the right policies in place and are investing in the right strategic initiatives to reduce our gender pay gap over the medium and long term. Also, we have continued to increase our focus on our talent management practices, growing our talent pipeline of women and enhancing our talent and leadership development offerings.

Our report outlines the series of actions we plan to take in 2026 and beyond to develop and support our people to achieve a more balanced workforce of men and women at all levels and where all our people can thrive.

In addition, we welcome the introduction of the EU Pay transparency directive which will provide colleagues with greater understanding of our pay philosophy and practices and support us in our journey towards closing our gender pay gap.

Declan Bolger Irish Life Group CEO



<sup>\*</sup>Due to some internal organisational changes we are now reporting Keyridge Asset Management Ltd separately. As a result, we have restated our 2024 figures to ensure that we are comparing like with like year on year.

## **Reporting Context**



The Gender Pay Gap Information Act 2021 was signed into Irish law on 13th July 2021. The legislation requires employers in Ireland, with 50 employees or more 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 analysis. For Irish Life the snapshot date is 30 June 2025. The numbers are then published within five months of the snapshot date (changed in 2025 from six months in previous years)

#### **Gender Identification**

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

#### The Irish Life Group

This "rolled up" report contains the overall snapshot of all employees employed by and supporting the companies operating under the Irish Life brand in Ireland except for Keyridge Asset Management Ltd who produce their own report. These firms are Irish Life

Assurance plc, Irish Life Health dac, Irish Life Financial Services Limited and Irish Life Group Services Limited.

Our 2025 gender pay gap report and supporting analysis has been developed to include entity-level reporting for each of the following Irish Life Group entities with more than 50 employees.

#### **Irish Life Group Services (ILGS)**

ILGS provides services to companies across the Irish Life Group. These include HR, Finance, Tax, Legal and Compliance amongst others. ILGS employs more than 250 people and therefore this is the fourth year it has had a legal reporting obligation.

#### Irish Life Financial Services (ILFS)

ILFS is a multi-agency intermediary tied to Irish Life Assurance (ILA) for life and pension products and Irish Life Health dac for health insurance. It also provides administration services for ILA. ILFS also employs more than 250 people and therefore is reporting for the fourth year.

# Understanding the gender pay gap numbers



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 men and women expressed as a percentage of mean hourly remuneration of men (includes ordinary pay plus bonus).
- **2. Median Hourly Remuneration:** The difference between Median hourly remuneration of men and women expressed as a percentage of median hourly remuneration of men (includes ordinary pay plus bonus).
- **3. Mean Bonus:** The difference between Mean bonus remuneration of men and women expressed as a percentage of mean bonus remuneration of men.
- **4. Median Bonus:** The difference between Median bonus remuneration of men and women expressed as a percentage of median bonus remuneration of men.
- **5. Bonus Distribution:** The percentage of all men who were paid a bonus and the percentage of all women who were paid a bonus (any bonus amount is included in the analysis).

- **6. Benefits in Kind:** The percentage of all men who were paid benefits in kind and the percentage of all women 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 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).

The legislation requires us to report separately on the mean and median hourly remuneration for temporary and part-time employees as well as for all staff.

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.

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

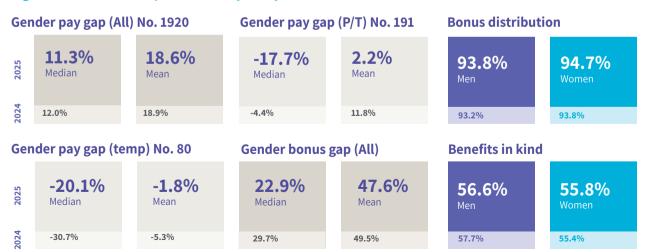
#### Median

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 shows the average pay differential in terms of the number of people and includes the average hourly rates of pay for all men and women in the organization. The number is typically higher than the median pay gap number.

#### Figure 1: Irish Life Group - Gender Pay Analysis for 2025



## **Commentary and Analysis**



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

- > The number of men in senior roles as compared to the number of women although men make up 46% of the total workforce and women 54%, women make up 40% (31% in 2024) of Executive Roles. Women make up 38% (40% in 2024) of Senior Management Roles
- Occupational differences a number of roles within the group (which tend to have higher rates of pay) continue to show materially more men than women, including in Leadership, Actuarial and Digital whilst administrative and operational roles show materially more women
- > Bonus whilst the percentage of women receiving a bonus is slightly higher than men, aligned with the overall greater number of women in the organisation, higher number of men in senior roles as well as in roles with traditionally higher levels of variable pay skews the 'bonus' numbers in favour of men
- Benefits in Kind (BIK) show a roughly even distribution across men and women, although BIK is not a material component of total reward within the Irish Life Group

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

#### Distribution of employees across the pay range



The gender pay gap overall shows a change in the median from 12.0% to 11.3%. This improvement is primarily due to an increase in the number of women in senior positions in the organisation.

The gender bonus gap shows a reduction in the median from 29.7% to 22.9% and from 49.5% to 47.6% in the mean again reflective of the increase in women in senior roles.

BIK again shows a roughly even split between men and women.



## **Initiatives to address our Gender Pay Gap:**

At Irish Life, we continue to place great importance on driving a more gender balanced and inclusive working environment. We were an early signatory to Ireland's Women in Finance Charter, and our ambition is to drive increased participation of women throughout our organisation. We aim to address our gender pay gap through targeted initiatives and recognize that sustainable change requires a long term and multi-pronged approach.

#### **Gender Balance Ambitions:**

We continue to hold ourselves accountable for driving gender balance. The Irish Life Group has the ambition to achieve the following by end of 2025:



There is a minimum ambition of 30% of either gender on all Irish Life Group regulated Boards. In addition, there is an overall aggregate ambition of at least 40% representation of both genders across the totality of these Boards.



40% women in Executive and Senior Management roles in Irish Life Group by end 2025.

Irish Life Group continues to make positive progress towards our ambitions and we will report on our 2025 data in early 2026.



#### **DEI Accreditations and Partnerships**

We continue to drive external validation and benchmarking, to assess our inclusion strategies and progress. We access best practices and resources to foster a culture of continuous learning and external accountability.



Irish Life has been awarded the Investors in Diversity Bronze Accreditation by the Irish Centre for Diversity, in recognition of our ongoing commitment to building a workplace where everyone feels valued, empowered, and supported.



Irish Life has also received Autism Friendly Workplace Accreditation from AsIAm, Ireland's national Autism charity. ILG are proud be an early signatory of the Autism Accessible Employer Charter - a joint and pioneering initiative with Insurance Ireland Inclusion Taskforce and AsIAm.



In May of this year, Irish Life contributed to Financial Services Ireland (FSI) Neurodiversity Report, - All the Talents, Neurodiversity in Irish Financial Services. Furthermore, we contributed to the FSI event launching the report.



Irish Life is a signatory to the Employment and Youth Engagement Charter.



Our DEI lead is the current co-chair of the Insurance Ireland Inclusion Taskforce.



Driving an inclusive workplace for parents, families and working carers, we plan to continue our partnerships with Platform55 and Family Carers Ireland. These partnerships provide employees with access to a range of expert support sessions via the Care Talk and Family Wellbeing Series. Supporting women returning from maternity leave, we continue to provide dedicated workshops to support the transition back to work.

#### **Recruitment:**

We continue to attract, develop, and retain people through robust recruitment processes and practices. Work undertaken includes the following:

- > Our focus on eliminating bias from our interview process remains, with both women and men representation on the interview panels for 96% of our job requisitions
- > We use inclusive language and imagery on our job advertisements and careers website to attract diverse talent and reflect our inclusive environment
- > We continue our partnership with Back to Work Connect to attract more returners into our talent pool and have seen a significant increase in the amount of applications received year on year, particularly in the accounting & finance roles. Future focus will be to continue to drive this partnership and explore additional support and training for our hiring teams
- > This year, we plan to launch inclusive hiring training for our recruitment team
- Early Careers Lead hired and Irish Life Group Graduate Programme for 2026 launched, evolving our focus on emerging talent from diverse disciplines into a 30-month structured programme including three business rotations

#### **Growth & Development**

We continue to develop our people, build leadership capability and strengthen our talent pipeline. Our focus includes:

- > Our talent management practices, growing our talent pipeline of women and enhancing our talent and leadership development offerings. This includes the launch of a group rotation programme driving internal mobility across our organisation, broadening experience and exposure to commercial, customer and people leadership roles
- > We maintained a strong emphasis on career discussions and development planning for key leaders, supporting their long-term aspirations and capability growth
- We redefined leadership in our organisation: our new Leadership Compass sets out four core leadership principles to align our teams towards our Better Futures Strategy. We are focused on building leadership programmes that align with our leadership compass and inclusion is part of that



- > Highlighting the power of positive role modelling, we host 'career stories' conversations, with diverse leaders sharing their experience of career enablers and barriers to their own career progression
- > Gender balance continues to be a key priority in succession planning and internal talent mapping, leading to a 24% rise in senior and executive internal promotions for women over a year period
- > This year's talent review processes provided an even deeper, company-wide perspective, strengthening the diversity and resilience of our succession pipelines
- > This year saw the conclusion of the high potential talent development programme, Nexus, for 20 Senior Leaders across Europe with a 65/35 gender split (women/men). The success of the programme is already apparent, as several women have secured promotions, broadened their leadership responsibilities, or moved laterally to further develop their capabilities
- > Our Group wide Mentoring Programme has been refreshed for 2025. The gender split of our current programme cohort is Mentees 63% Women, 37% Men and Mentors 48% Women, 52% Men
- > We continue to participate in the IMI/30% Club Network Mentoring Programme, an all-Ireland Cross Company Mentoring initiative

#### **Policies & Frameworks:**

We continue to embed DEI into our policies and practices, creating the foundation for inclusion, consistency, accountability and sustainable change.

- > Our suite of Life Matters Policies continues to support our colleagues during times when they may need extra support in their lives. The suite of policies available has been amplified through storytelling during 2025 in the Humans of Irish Life series, aimed to bring these policies to life
- > The continued provision of flexible working options and the hybrid working model is assisting us to attract more internal and external women candidates to senior level roles
- In June of this year, we launched a new DEI framework, to support our teams in designing inclusive customer experiences when developing a new product, designing a campaign, or reviewing customer-facing materials. Developed through research, analysis and ideation, this framework supports inclusive design. It will help us connect with more customers, strengthen community relationships, and continuously improve our work by identifying future focus areas



#### **Wellbeing & Recognition**

We continue to drive an inclusive culture where our people and business thrive.

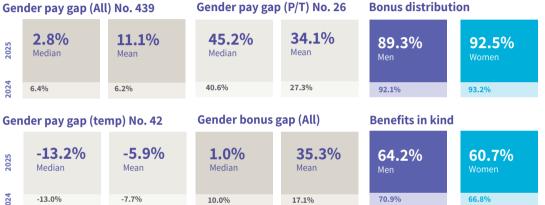
- > We work with our DEI and Wellbeing Employee Resource Groups to drive inclusion and meaningful change. Examples this year, include:
  - > 'Spotlight months' focusing on each ERG and the work they do
  - > Our Women@Work ERG research informed a series of positive Boundary Setting & Maintenance masterclasses, exploring topics such as Digital Wellbeing and Resilience
  - > Neurodiversity masterclasses with Irish Life Wellbeing, increasing awareness and understanding of Neurodiversity and how best to support people in our workplace
  - > Our "Let's Talk" autumn-series was designed to support our vision to be a driving force for Wellbeing and to foster greater inclusivity, openness, and understanding around sensitive topics such as suicide, breast cancer, and men's mental health
  - > In line with our commitment to leadership growth & development, and to raise awareness of psychological safety and inclusion among our leadership group, we curated "Leaders, let's talk" supports to help equip leaders with the skills & tools for sensitive conversations



#### Appendix 1

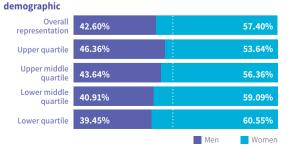
## **Reporting Entity Gender Pay Gap**

#### Figure 2: Irish Life Group Services - Gender Pay Analysis for 2025

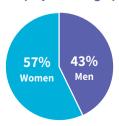


## Distribution of employees across the pay range ILGS

### Distribution of employees across the pay range Employee



#### **Employee demographic**



The gender pay gap numbers for each of the following Irish Life Group companies, ILGS and ILFS are contained on this page.

It should be noted that the actions already detailed that we are taking to address gender gaps broadly apply to these companies.

#### **Commentary and Analysis - ILGS**

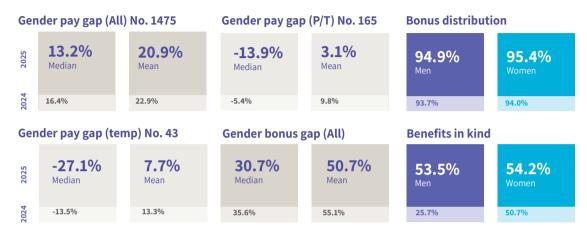
Differences in gender pay within the ILGS entity are similarly driven for the most part out of the following organisational factors

- > The number of men and women employed by ILGS is 57% women and 43% men. There is more balanced distribution of women across the grades which results in a smaller overall gender pay gap than the rest of the Irish Life Group
- > Of the Executive Roles in ILGS 33% are held by men whilst of Senior Management roles 48% are held by men
- > The gender bonus gap is also smaller than for the rest of the group as a result of these factors, with an improvement on median

> 41% of temp workers are men. Women are earning more than men this year due to a shift in the roles that women are undertaking whilst on temporary contract which is the driving factor in the temp worker pay gap for 2025. This population is still quite small and subject to change in both make-up and gender pay calculated number from one year to the next as can be seen this year



#### Figure 3: Irish Life Financial Services - Gender Pay Analysis for 2025

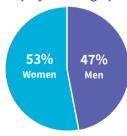


#### Distribution of employees across the pay range ILFS

#### Distribution of employees across the pay range



#### **Employee demographic**



#### **Commentary and Analysis – ILFS**

Differences in gender pay within the ILFS entity are again similarly driven for the most part out of the following organisational factors:

- > The number of men and woman employed in the organisation (for ILFS this is 53% women and 47% men) and as a result shows a similar overall gender pay gap to the rest of the Irish Life Group
- The number of men and woman employed at different levels in the organisation, where there is currently an underrepresentation of women at the most senior management positions compared to men
- > The number of men and women employed in certain higher paying roles in the organisation, for example in senior commercial and leadership positions, where women are

- currently under-represented compared to men. This in turn impacts the gender bonus gap as variable pay constitutes a higher proportion of compensation for those more senior roles
- The impact of part-time and flexible or temporary working options and choices offered within ILFS, where the gender pay gap is negligible

As with the Irish Life Group and ILGS, a positive pay gap is evident for temporary workers, i.e. in these roles women earn more, at the median, than men.



