

McGill and Partners Gender Pay Gap Report



Introduction

This report sets out our 2022 Gender Pay Gap reporting information for McGill and Partners UK. 2022 marked our third full year of trading and we have continued to build the business at pace, in accordance with our core principles of the Contract of Trust and being intentionally inclusive.

We are mindful of our Gender Pay Gap and that we need to continually work towards having greater female presence in senior roles within our firm. We are proud to have won the Insurance Insider Honours Award for Diversity and Inclusion in 2022 and are committed to continuing to be Changemakers in 2023.

UK Gender Pay Reporting

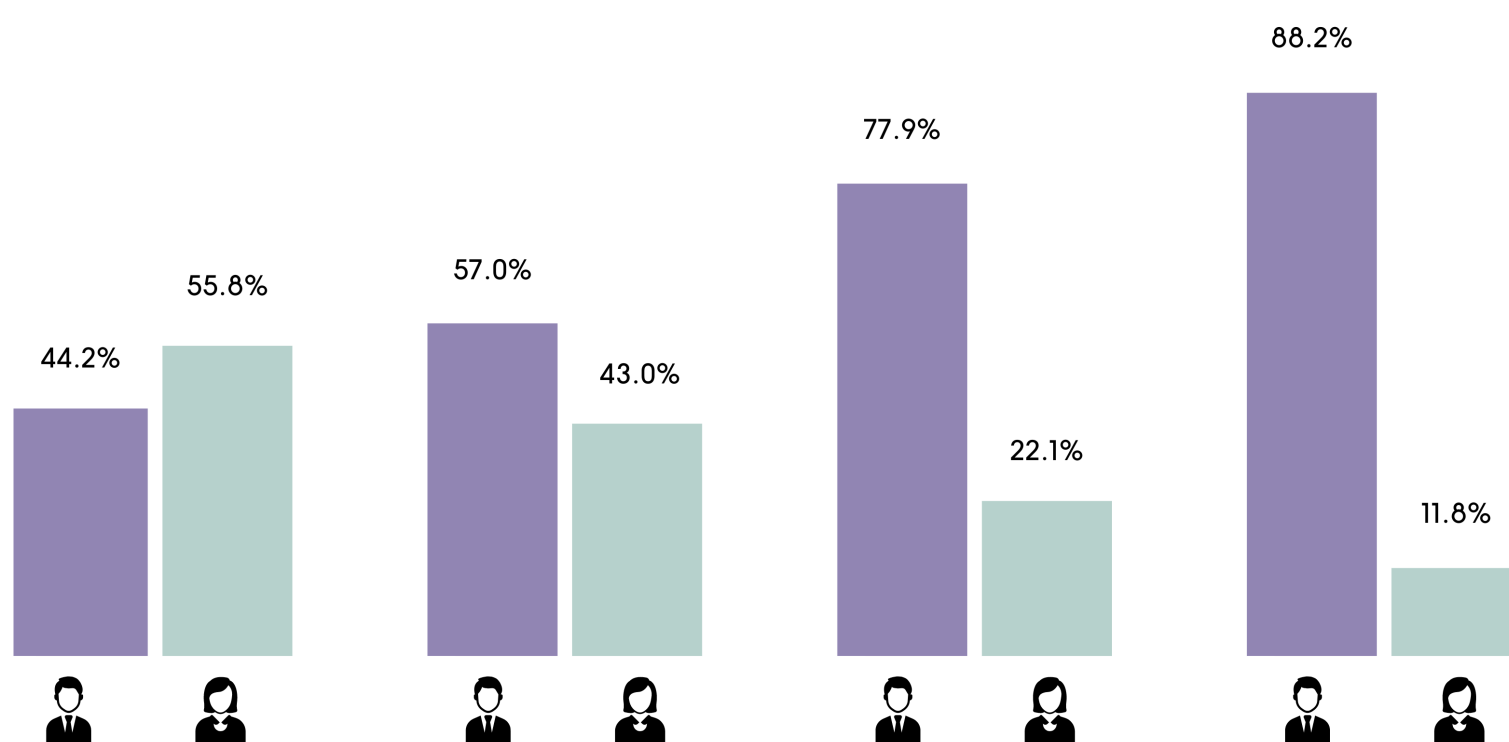
The Gender Pay Gap is the measure of the difference in average pay between all men and all women across an organisation, regardless of their role, level, length of service or location and any other differentiating factors.

The purpose of Gender Pay Gap differs from equal pay, which is about ensuring that men and women are paid the same for carrying out work of equal value.

These figures relate to all UK based McGill and Partners colleagues. The pay gaps are based on hourly pay taken on 5 April 2022. Bonus pay is based on awards in the relevant period ending 5 April 2022.

Our Gender Pay Reporting

Pay Quartiles



Gender Pay Gap



51.5%

Mean

47.4%

Median

Gender Bonus Gap



73%

Mean

61.3%

Median



Commentary

There has been some movement in our figures since our first Pay Gap Report in 2021, however, not all in the direction we would like to see. Our mean pay gap has increased from 43.7% to 51.5%, and median from 46.9% to 47.4%.

We have some positive movement for the bonus pay gap with both the mean and median gaps reducing (mean from 73.1% to 73% and median from 71.9% to 61.3%).

In terms of understanding the movement in the data, as a firm our UK headcount grew 35%, from 251 colleagues to 340 colleagues in the period April 2021 – April 2022, and this has clearly had a material impact on our pay quartiles as well as our mean and median pay gap. Our relative size, and the rapid growth of the organisation provides the foundation for disproportionate movement in our pay gap calculations when you compare our statistics year on year.

It is worth noting that our annual bonus payments are paid in the month of April, and therefore, each year, a proportion of each colleague's bonus is included on a pro-rata basis in the hourly pay calculation.

Despite our gender pay gap showing an increase in between average pay of men and women in the period April 21 – April 22, we are pleased that our global D&I statistics do show improvement in female representation across the firm as a whole. We have seen an increase in female colleagues at an all-firm level and within our broking teams (2% higher than prior year). We will be updating our firm-wide D&I statistics on our website providing more information on this in due course.

Declaration

I can confirm that McGill and Partners Limited's pay gap data has been collected and presented within this report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Steve McGill, CEO