

**Moneysupermarket**  
Group

BEYOND COMPARISON

# ***GENDER & ETHNICITY***

## ***PAY GAP REPORT 2022***

This report is based on Moneysupermarket Group's April 2022 data

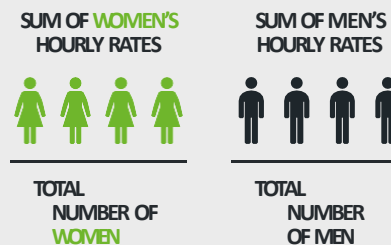
# PAY GAP REPORTING TERMS EXPLAINED

When looking at pay gap figures, it's important to remember that there is a difference between equal pay and a pay gap.



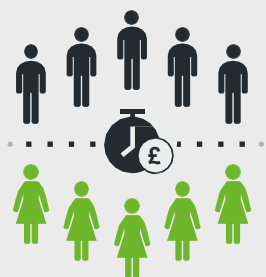
## EQUAL PAY

A legal requirement to ensure that men and women carrying out the same role, or a role of equal value, should be paid equally.



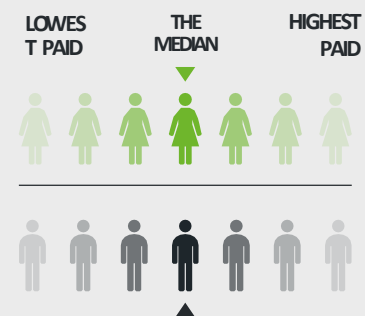
## MEAN PAY GAP

The **mean** pay gap (the average) is the difference between the average earnings of men and women. It's calculated by adding up the hourly rate of all female colleagues and dividing this figure by the number of female colleagues - then doing the same with male colleagues.



## PAY GAP

The difference between the average hourly pay of men and women across all jobs, expressed as a percentage of men's hourly pay. This includes base salary, bonuses, commission, allowances and share awards.



## MEDIAN PAY GAP

The **median** (the middle) pay gap is the difference in the hourly pay between the midpoints of men's pay and women's pay, when their hourly pay is listed from lowest to highest.

# HOW WE CALCULATE AND REPORT ON OUR PAY GAPS

Both our gender pay gap and our ethnicity pay gap have been calculated using the government’s methodology for gender pay gap reporting.

Hourly pay is based on the pay period including 5 April 2022 and bonus pay is based on bonuses paid in the period 6 April 2021 to 5 April 2022.



We've been reporting our gender pay gap since 2018 and this is the second time that we are voluntarily reporting our ethnicity pay gap.

We understand the drivers of our gender and ethnicity pay gaps and we are working hard to address them. The Group has a large percentage of male colleagues in Tech, Product and Data, as well as lower representation of Multi-Ethnic (ME) and female colleagues at the most senior levels at the time of reporting.

Whilst we still have work to do, we continue to make progress. For example, at the end of September we were above the FTSE Women Leaders Review 2021 benchmark of 40% women in senior leadership roles:

- 67% of our Non-Executive Directors were female
  - 44% of our Executive were female
  - 50% of our Executive-1 were female
- 
- Hiring for diversity remains a focus for our Talent Acquisition team and in the two quarters following the snapshot date, 1 in 5 of our direct hires have been from ME backgrounds.
  - We are proud to be ranked in the top 10 of the FTSE Women Leaders Review 2021 and number 21 in the Inclusive Top 50 UK Employers as measured by Inclusive Companies.
  - We are proud to be one of the 2020 Race at Work Charter signatories.





## ***GENDER REPORTING***

- Based on binary gender ('male', 'female').
- We acknowledge there may be colleagues who do not fit into binary categories of gender, including non-binary, trans and intersex people and they are not captured in our reporting.
- Sharing gender identity is voluntary.



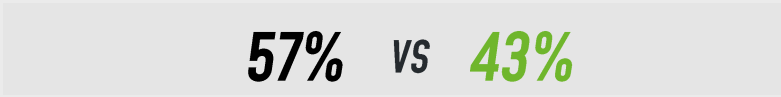
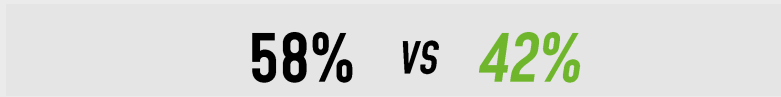
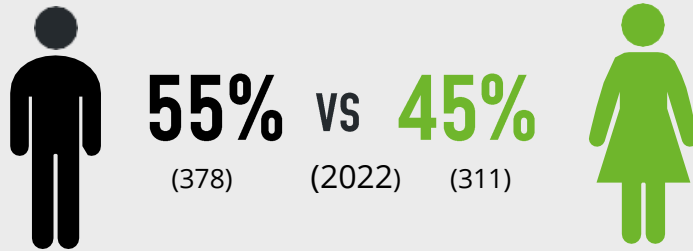
## ***ETHNICITY REPORTING***

- 78% of our colleagues shared their ethnicity data voluntarily.
- On the snapshot date, of those, 14% are from Multi-Ethnic (ME) backgrounds.
- Calculations exclude colleagues who did not share their ethnicity or selected the 'prefer not to share' option.
- The pay gap is calculated collectively and then broken down into specific ethnic groups.
- Sharing ethnicity identity is voluntary.

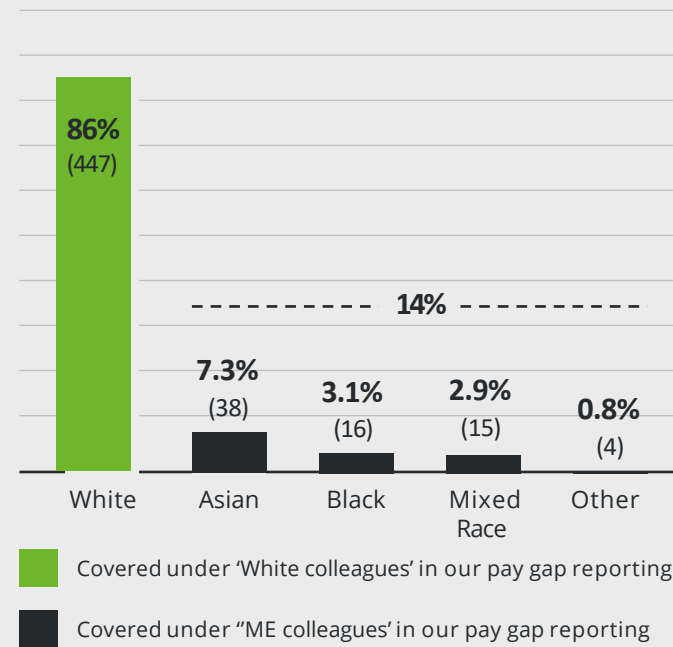
# REPORTING POPULATIONS

Our reporting is based on a reporting population size of **689** colleagues as of **5 April 2022**. Whilst gender representation is based on all colleagues, ethnicity representation is based on 78% of colleagues who have chosen to share their ethnicity.

## GENDER REPRESENTATION



## ETHNICITY REPRESENTATION



# ***GENDER PAY GAP AND REPRESENTATION***

## **The shape of our teams**

Although we have made year over year progress towards gender parity, MSMG group has a higher proportion of males than females.

We recruit through agencies and our internal Talent Acquisition team, and both are committed to a diversity focus. We are pleased to say 61% of the direct hires made by our internal Talent Acquisition team in the first half of this year were female.

As a digital organisation, a third of our colleague base sits within our Technology, Product and Data functions. Here, whilst we are above the Tech Nation benchmark of 19%, our male to female percentage is 76%:24% which has a direct impact on our overall pay gap overall.

We are proud of our progress in increasing the female representation in the two Upper pay quartiles.

## **Gender pay gap 2022**

### **Our gender pay gap has increased by 3.9% pts – from 9.5% to 13.4%**

- The acquisition of Quidco accounts for the most significant proportion of the increase. Quidco were not previously obliged to report, and at acquisition, had greater male representation at senior levels.
- Our subsidiary, the Ice Travel Group also had an impact, seeing some higher paid females from Travel Supermarket transfer or leave the group.
- Increasing salaries to align with market premiums in Technology, Product and Data, where we have more males than females, also increased our gap.

# GENDER PAY GAP AND REPRESENTATION 2022



Our **mean** (average) gender pay gap is:

**13.4%**

This is a 3.9% pts increase on last year

2021	9.5%
2020	5.3%
2019	18.5%



Our **median** (middle) gender pay gap is:

**23.5%**

This is a 4.8% pts increase on last year

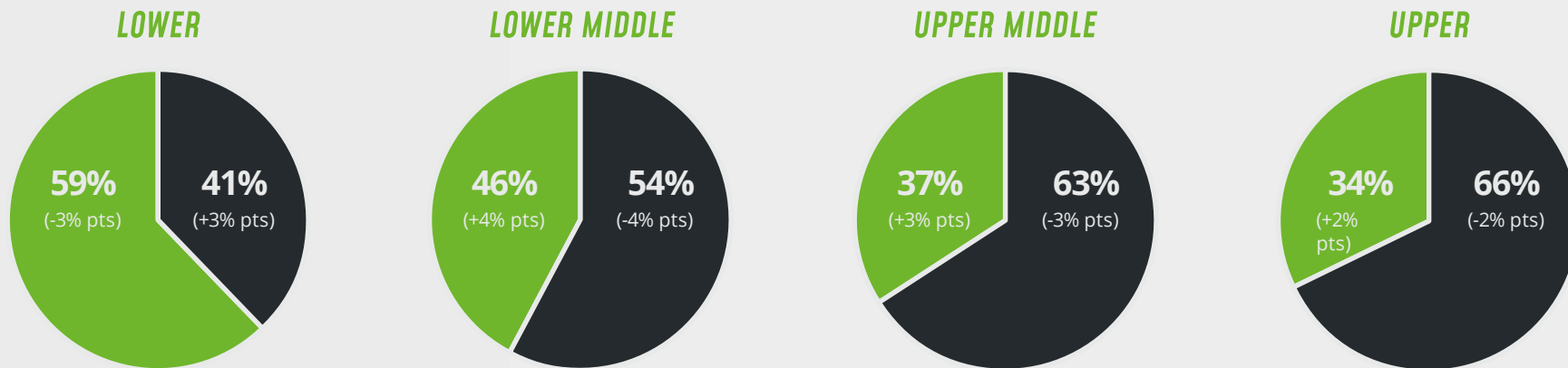
2021	18.7%
2020	21%
2019	18.6%





# GENDER PAY GAP AND REPRESENTATION

Proportion of men and women in each pay quartile, with variance to 2021 in brackets



Women Men



# GENDER BONUS GAP

## OUR MEAN (AVERAGE)

gender bonus gap  
increased by 11.04% pts to:

**28.6%**

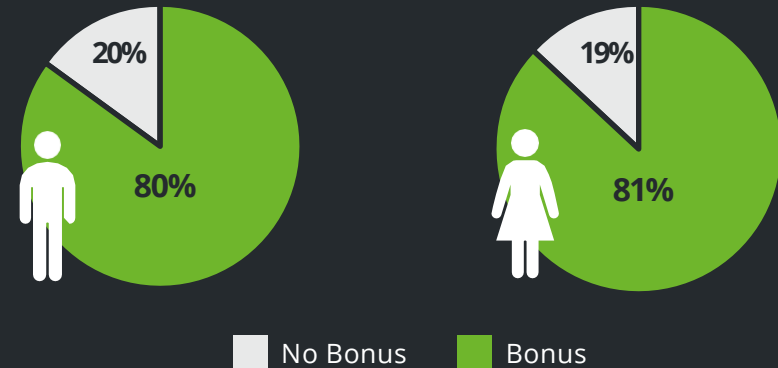
## OUR MEDIAN (MIDDLE)

gender bonus gap is:

**-73.4%**

In favour of females

## % OF COLLEAGUES WHO RECEIVED A BONUS



At MSMG we have Company and Personal bonus schemes.

60% of participants in the Company bonus scheme, which has a lower maximum opportunity than the Personal bonus, are male. This drives the difference between our mean and median results.

# ***ETHNICITY PAY GAP AND REPRESENTATION***

## **The shape of our teams**

We are aware of the lower Multi-Ethnic (ME) representation at the highest levels of the organisation and remain focussed on widening the diversity of our talent pool.

We are pleased to note that overall, the proportion of ME colleagues in the Upper and Upper Middle quartiles has increased and has decreased overall in the lower two pay quartiles.

It is our goal to have more equally balanced pay quartiles.

## **Ethnicity pay gap 2022**

At 6% our ethnicity pay gap has decreased for a second year running.

We are extremely pleased that this is lower than the UK average of 23% (ONS 2021).

Our median ethnicity pay gap stands at -15.3% in favour of ME colleagues.

Our overall ethnicity pay gap is impacted by a lower representation of ME colleagues amongst our most senior, top-earning colleagues.

# ETHNICITY PAY GAP AND REPRESENTATION

## OUR MEAN (AVERAGE)

ethnicity pay gap is:

**6%**

## OUR MEDIAN (MIDDLE)

ethnicity pay gap is:

**-15.3%**

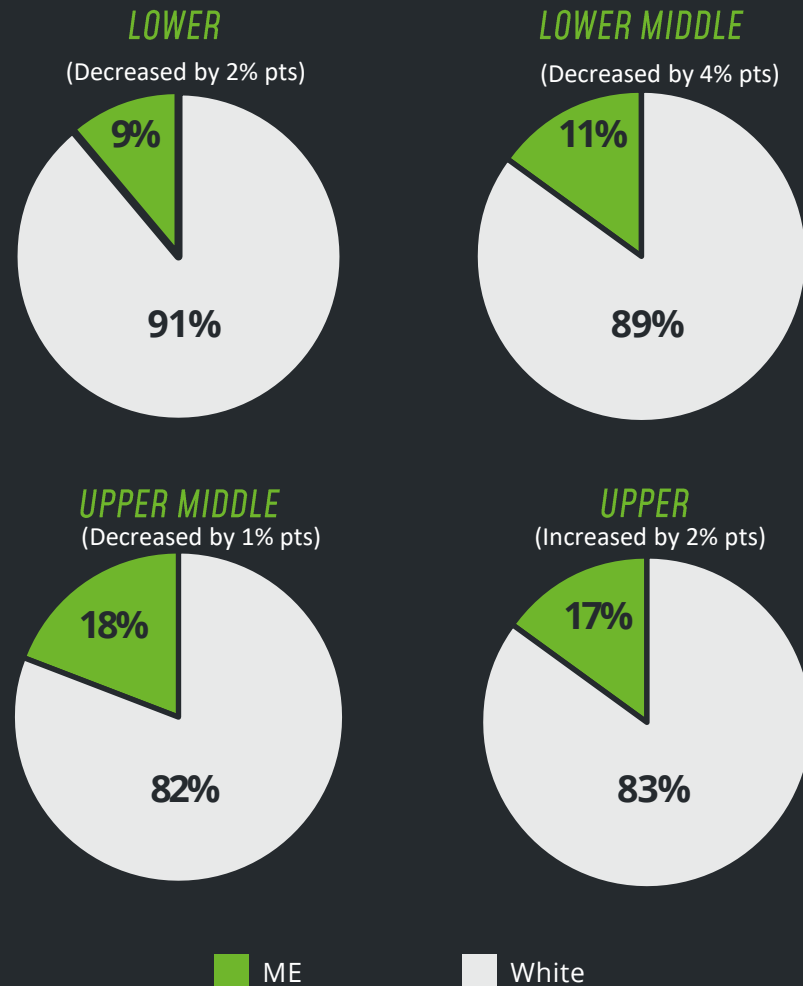
Ethnicity pay gap across our ME colleagues

ASIAN COLLEAGUES	-14.2%
BLACK COLLEAGUES	32.3%
MIXED RACE COLLEAGUES	21.7%
OTHER MULTI-ETHNIC COLLEAGUES	33.5%

**14%**

of all colleagues who shared their ethnicity data come from ME backgrounds

Proportion of colleagues in each pay quartile



# ETHNICITY BONUS GAP

## Colleagues receiving bonuses 2022

The proportion of ME colleagues receiving a bonus is 73%, compared to 83% for white colleagues at the snapshot date.

## Ethnicity bonus gap 2022

Our mean ethnicity bonus gap has reduced from 47.1% to 7.9%.

Our ME representation is skewed towards our Upper Middle and Upper pay quartiles, and this drives the variance in mean and median.

## % OF COLLEAGUES WHO RECEIVED A BONUS

MULTI-ETHNIC

WHITE



■ Bonus ■ No Bonus

## OUR MEAN (AVERAGE)

Ethnicity bonus gap:

**7.9%**

## OUR MEDIAN (MIDDLE)

Ethnicity bonus gap:

**-76.7%**

## OUR 3 POINT ACTION PLAN

Our long-term goal is to close our pay gaps. We remain transparent about our data and accountable for addressing areas of under-representation. In 2022 we have 3 main areas of focus to help us achieve this - Hiring, Allyship and Development.

### 1. HIRING

- Where possible hire directly through our Talent Acquisition team and not through agencies.
- Continue 'Licence to Hire' training to minimise bias and use of tools to write gender-neutral job descriptions and adverts and positive action statements.
- Hiring partners/agencies with a wide reach into diverse communities, as well as Tech apprenticeships.
- Gender and ME lens on senior hires particularly Executive and Board appointments.
- Inclusive hiring training for Talent Acquisition team.



# OUR 3 POINT ACTION PLAN

## 2. ALLYSHIP

- Sponsoring events such as UK Black Business Week and active participation in International Women Day.
- Regular Equal pay and Real Living Wage audits to ensure we never fall behind.
- Introduction of our Family Wellbeing support framework, which includes manager guidance on how to support perimenopause and menopause, pregnancy and baby loss, fertility treatment and domestic and other abuse.
- Continuing our confidential Microaggressions survey, to ensure colleagues have a safe space to raise issues and then a commitment to take action.
- Inclusive language training for managers, to educate and promote inclusivity everyday.



# OUR 3 POINT ACTION PLAN

## 3. DEVELOPMENT

- Develop female and ME colleagues through our Mentor programme.
- Access to external coaching opportunities.
- Creation of Women in Tech peer mentoring circles to bring in external perspectives and learnings.
- Creation of our Leadership Pillar, Leading with inclusion.
- Introducing our new goal setting, feedback and recognition tool for transparency and to enable deeper analysis and insights on which to build our learning opportunities.





## DECLARATION

We confirm that the gender and ethnicity pay calculations are accurate and meet the requirements of the legislation



*Peter Duffy*

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**Peter Duffy**  
Chief Executive Officer



*Lisa Townsend*

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**Lisa Townsend**  
Chief People Officer

