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Miller

# Gender pay gap

2021 report

## Introduction

At Miller, we recognise how diversity brings benefits to our people, our clients and our business. To foster greater diversity, we need an inclusive, open and supportive working environment where everyone is valued, respected and able to meet their full potential. This is at the heart of Miller and reinforced by our values: we do the right thing, deliver on our promises and work as one team.



**Greg Collins**  
Chief Executive Officer

## What is the gender pay gap?

The gender pay gap is a measure of the difference between men's and women's average earnings across an organisation. It is different to equal pay, which requires that men and women who carry out the same or similar jobs, or work of equal value, are paid the same. It is unlawful to pay people unequally because they are a man or woman.

Gender pay reporting regulations require employers with 250 or more employees to publish statutory calculations every year showing how large the pay gap is between their male and female employees. The analysis is based on data as at 5 April each year. Therefore, this report is based on our data as at 5 April 2021.

## Going beyond the regulations

Whilst the regulations only require us to report on the employees of the LLP, those results exclude our colleagues who were employees of Miller Re Limited at 5 April 2021 (a separately regulated legal entity with fewer than 250 employees).

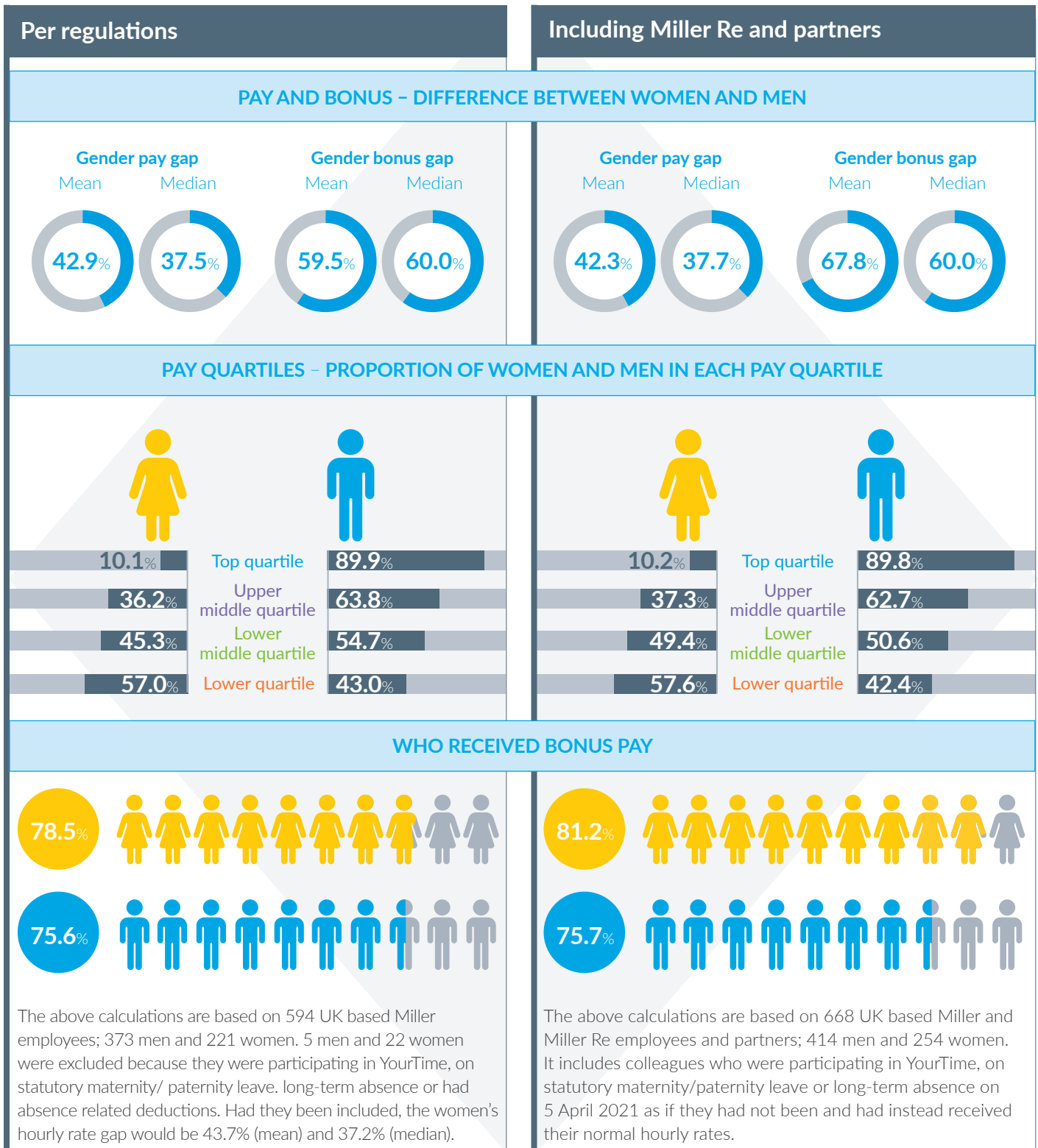
We do not feel that this represents a complete view and we want to be open and transparent about Miller's gender pay gap. We have therefore produced two sets of data, those required by the regulations and a set that includes everyone who works with us in the UK. We hope you'll agree that we are doing the right thing by sharing this additional information with you.

## What else are we doing with this information?

Starting with our initial report in 2017, we revisit our gender pay position each year to reflect on progress to date, review our approach to ensure we remain on course, and discuss our future direction of travel.

# Our data

## Miller Insurance Services LLP - April 2021



# Our commitments

## What our data shows

We are committed to paying men and women on equal terms for doing the same jobs across Miller and we are confident that we do this. Our previous reports have recognised the uneven distribution of men and women across the top two quartiles of our business, and showed the positive impact of the changes we have implemented, with more women in the top two quartiles of our business.

This year on a whole firm basis, the representation of females has again increased in the top two quartiles with more women in senior roles. This enhancement is reflected in the decrease of the mean gender pay gap (42.5% to 42.3%). The increase in the median gender pay gap (35.8 to 37.7%) can also be seen in the lower quartile percentage representation, where recruitment into more junior roles have been equal numerically across each gender but proportionally has a greater effect on our smaller female population. A greater proportion of females received promotions in our annual review (16.0% vs 11.4%).

We continue to target bonus awards towards roles that are able to make a significant contribution to the success of the firm. The percentage of females receiving a bonus compared to last year increased (70.1% to 75.7%), continuing to show the greater number of females in our senior roles, this includes an increase in representation across our top four career levels. The mean bonus gap decreased this year (80.0% to 67.8%) and decreased on the 2019 gap, which previously represented a significant reduction. Our median gap also decreased (65.0% to 60.0%). This decrease continues to show the effect exceptional awards, which are primarily paid to senior career levels, can have on the bonus pay gap due to the uneven distribution of men and women across the top two quartiles of our business.

## What we are doing to reduce the gap

Whilst we have been successful in attracting more diverse talent to our organisation, the current data reinforces the importance of providing our people with the support and opportunities to stay and develop their careers at Miller.

We believe the actions we have taken and commitments we have made are the right ones to improve the gender and broader diversity balance at Miller, and recognise that we are working to ensure the long-term success of our business.

Redressing the gender imbalance will take time as we continue actions to increase female representation in our senior roles, but we remain committed to doing all we can to close the gap.

## What we've done so far

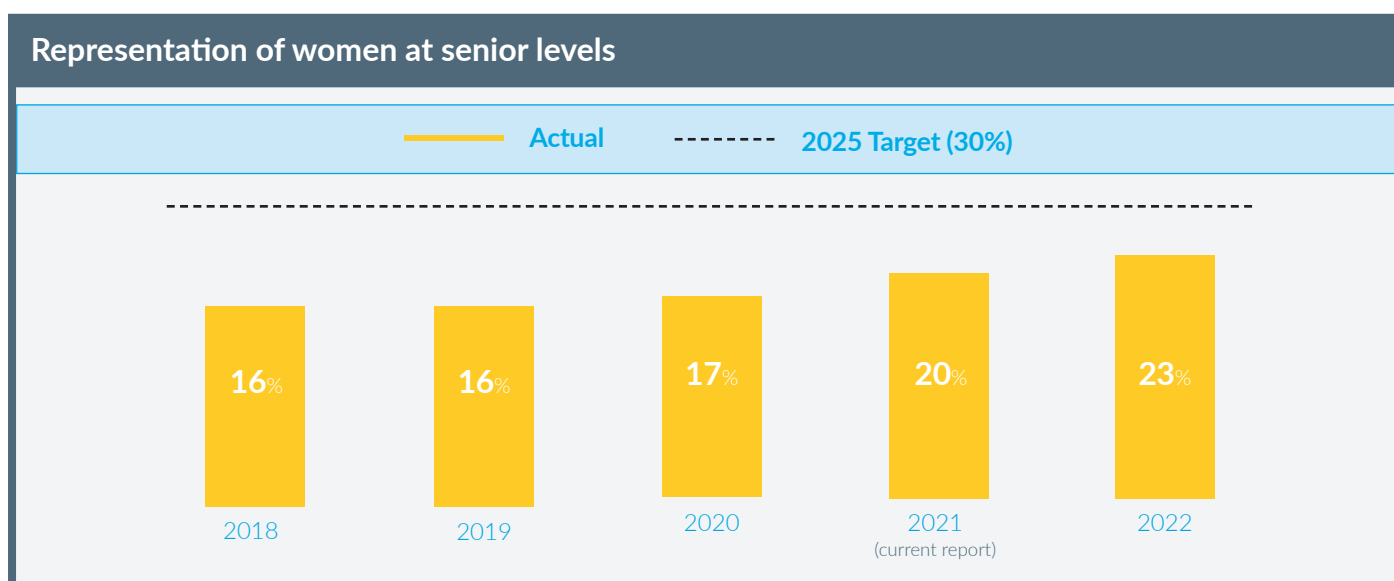
- Expanded our commitment to attract and retain a diverse workforce, with our three Alliances (Gender Equality, Pride, and Culture) helping to foster a supportive environment and remove barriers to career success for all people;
- Our enhanced maternity, shared parental and paternity benefit is shown to enable employees to take longer parental breaks and are now more likely to return to their careers at Miller;
- Introduced our hybrid working model, 'Work Your Way', allowing our people to create the most effective working approach for their distinct requirements, and continued to promote YourTime (our additional leave purchase system);
- Provided enhanced gender pay reporting analysis to ensure objective decisions at all stages of the pay review through to final Remuneration Committee sign-off;
- Ongoing quarterly HR reporting, incorporating gender and ethnicity analysis, to provide enhanced, actionable diversity data on a regular basis. This also includes gender-balance throughout the recruitment process;
- Recruitment agency partners are challenged to provide gender-balanced shortlists. Our PSL are a panel of select agencies who have demonstrated commitment and proactivity in identifying diverse talent pools, following a review on their methods to achieve diverse shortlists;
- Encouraged managers to consider flexible and part time working for roles and promoted this on our role advertisements;
- Our Accelerate development programme focuses on meeting the career progression needs of underrepresented talent groups. 30% of attendees have seen improved performance ratings and 48% have since been promoted;
- Supporting the development of our emerging leaders from underrepresented talent groups and a more diverse leadership pipeline, with our development programme Advance, which includes 121 mentoring with senior leaders;
- One team inclusive collaboration workshops, which all of our people were asked to attend, in which we discussed the contribution we each make to work together inclusively, ensuring that every individual feels respected, valued and that their potential is realised, and that together we are supported to challenge non-inclusive behaviours. This is now part of our induction programme;

## What we've done so far (continued)

- Our performance management process includes moderation meetings to underpin objectivity and fairness in performance ratings, the option to invite colleagues' feedback to support performance and development, and the opportunity to complete a tailored career development plan, with supporting workshops and resources for individuals and their managers.
- Continued to support the Lloyds 'Dive In' festival, previously hosting events and this year partnering on an event drawing attention to the personal and individual challenges women face across the globe

## Our continuing commitments

- Reinforce our inclusive hiring mandate, requiring all external recruitment partners to work to attract a balanced and diverse set of candidates. Ensure that they provide diversity focused analysis of the available talent pool, for every role;
- Work with the Senior Management Teams to analyse and understand the gender split on a business unit/team level and put in place actions to improve this position;
- Examine all gender pay differences within comparable groups to increase our understanding of how they have arisen and what can be done to eliminate them;
- Support the progression of our diverse talent through our development programmes and a structured talent management process;
- To demonstrate our commitment to improving diversity across the insurance industry we have signed the Inclusive Insurance Pledge and committed to the 30% club which looks to broaden the pipeline of women at all levels of organisations.
- Agreed and shared challenging gender diversity targets for 2025, including having a minimum 30% representation of women at senior level and at least one female board member. Our recent progress of this representation of women at senior levels can be seen below, with continual improvement across this reporting period and again for 2022 ahead of our next pay gap report. This progress is a key target of ours, to have a successful impact on our pay gaps and pay quartile representation.



## Declaration

I confirm that the data contained within this report is accurate and meets the requirements of the gender pay gap reporting regulations.

**Greg Collins**

Chief Executive Officer

April 2022