



**CNA** / **HARDY**

# Gender Pay Gap Report 2019/20

People are the cornerstone of our business and the key to our success. That is why attracting, retaining and developing top talent remains at the centre of our company values and corporate goals.

We welcomed the introduction of the gender pay gap report in 2017 and what it sets out to achieve.

Publishing this information encourages businesses to take gender equality seriously and transparency makes change happen. It gives us the opportunity to better understand the challenges we face and enables us to accelerate the pace of change within our organisation.

To achieve our goal of a genuinely inclusive and diverse workforce we have to work together over the long term to remove barriers that exist within our culture and the way we do business.

We all know it is the right thing to do, because companies that reflect their customer base are better placed to develop innovative products and services, are more attractive to potential employees and well positioned to maximise the potential of their people. However, as you know, this sort of change takes time and commitment from all of us.

We are moving in the right direction and are pleased with the results. We remain ambitious as a leadership team to continue to improve our gender pay gap and are committed to making this happen faster.

## What is the gender pay gap?

The gender pay gap is a measure of the difference in the average pay between men and women across our UK workforce and should not be confused with equal pay.

## What is CNA Hardy's remuneration policy?

The company's remuneration policy addresses the business philosophy and takes account of regulatory guidelines by ensuring that the overall remuneration package:

- is fair, competitive, transparent, and appropriate for the market in which we operate to attract, retain, and motivate the workforce
- is affordable and sustainable and supports the delivery of the Company's corporate and strategic goals, incorporating sound risk management controls to align with our risk appetite
- provides a demonstrated link between pay, and company and individual performance
- reflects an appropriate balance between fixed and variable pay and short term and long term incentives
- does not, as an unintended consequence, encourage or reward inappropriate risk-taking by executive directors or employees
- comprises basic salary, pension, benefits, a discretionary Annual Incentive Plan and, at certain levels, a Long Term Incentive Plan
- is applied to individuals on a basis which reflects the role they perform, the skills or expertise required to perform that role and comparable market pay levels for that role where possible
- ensures a consistent approach is adopted for executive directors' rewards as compared to that for other employees

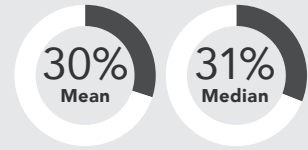
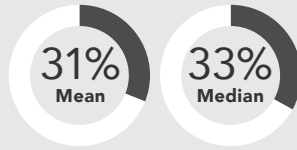
## What is the gender pay gap at CNA Hardy?

2020 (2019)

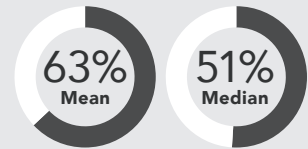
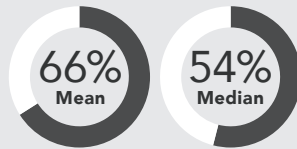
2021 (2020)



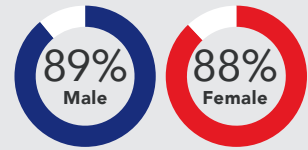
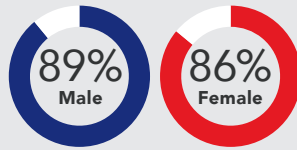
Gender Pay Gap



Bonus Gap



Bonus Received



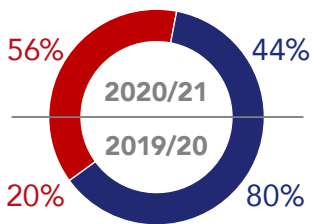
The median gender pay gap shows the difference in the midpoints of the ranges of hourly rates of pay for men and women by ordering individual rates of pay from highest to lowest and comparing the middle value. The mean gender pay gap is the difference in average hourly rates that male and female employees receive.

The median bonus gap shows the difference in the midpoints of the ranges of bonus pay received by men and women. The mean gender bonus gap is the difference in average bonus pay received by men and women.

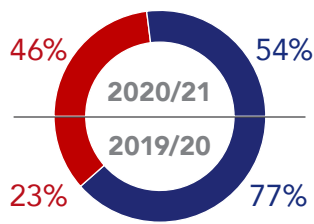
Proportion of males and females by pay quartile – showing the gender distribution across each pay quartile lowest to highest paid.



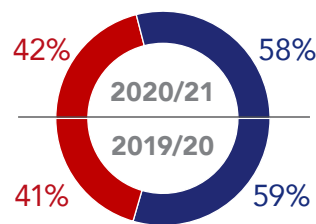
Lower Quartile  
(lowest paid)



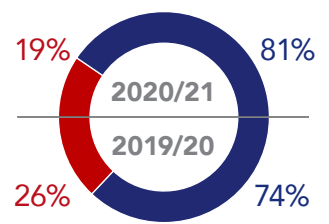
Lower Mid Quartile



Upper Mid Quartile



Upper Quartile  
(highest paid)



### Legal requirements

Companies with more than 250 employees in the UK are required to report on the following metrics:

- Mean and median gender pay gap
- Mean and median gender bonus gap
- Proportion of males and females receiving a bonus
- Proportion of males and females by quartile

### Declaration

We confirm that the information and data provided is accurate and in line with mandatory requirements.