



AXA UK

# Gender pay gap report 2019





**“At AXA we have a diverse team of dedicated people that are the driving force of our business. To be successful our people need to work in an environment of trust, respect and empowerment.**

**This is why the Gender Pay Gap report holds such significance. It allows us to transparently assess our progress on diversity throughout the business and is an important indicator of how we are evolving our culture of equality and growth.**

**We will continue to pursue our plans to narrow the gender pay gap and promote inclusivity across the company.”**

CLAUDIO GIENAL  
CHIEF EXECUTIVE OFFICER  
AXA UK & IRELAND

# Our numbers

## Gender Pay and Bonus Gaps

AXA UK's<sup>1</sup> gender pay gap – based on hourly rates of pay as at 5th April 2019 – sees women earn 20% (median) and 22% (mean) less than men.

	Median <sup>2</sup> (mid-point)	Mean (average)
Pay Gap	20%	22%
Bonus Gap <sup>3</sup>	25%	43%

## Proportion of employees receiving a bonus



"We are under no illusions that it will take time to close the gender pay gap, however with AXA's positive culture and driven mindset I am confident we can tackle it.

We're focused on increasing the representation of women at senior levels, not just because it's the right thing to do; it's absolutely vital for the culture of the company and for our financial success. Research shows that companies with more women in leadership roles deliver better returns and are more successful."

LUCINDA CHARLES-JONES  
GROUP HR DIRECTOR  
AXA UK & IRELAND



<sup>1</sup> AXA UK in this report means AXA UK Plc, AXA Services Ltd, AXA PPP healthcare Group Ltd, AXA ICAS Ltd and Health-On-Line Company Ltd. A number of other AXA entities within the UK also report their gender pay gap but are not part of the AXA UK Group and so do not form part of this report.

<sup>2</sup> This is the 'middle' employee of the total sample.

<sup>3</sup> Bonus gap is based on bonuses paid in the 12 months prior to 5 April 2019.

# What's driving our numbers?

The key driver of AXA UK's gap continues to be the proportions of each gender at various levels in the organisation. We have more women in junior roles and more men in senior roles, as shown below.

We also have more men in some professional families which attract a higher rate of pay, for example IT and Actuarial, but this has much less of an impact on the figures than gender distribution.

The overall impact of these factors can be seen in the quartiles analysis to the right, which shows more men in our higher paid roles and more women in our lower paid roles.

## Gender distribution in AXA UK as at 5th April 2019

### Leaders and Executives (770)



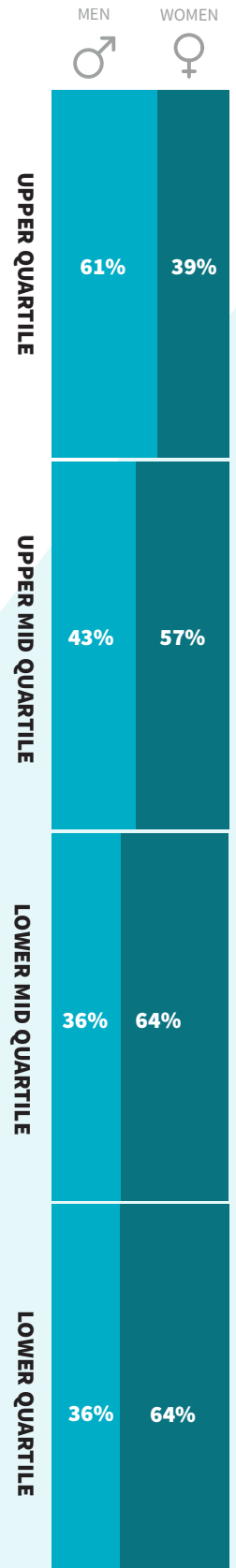
### Professionals (3,321)



### Associates (3,880)



### Key:



Pay quartiles show the split of men and women in each quarter of our workforce when ordered by remuneration received. Each quartile contains 1,993 employees.

# How do the figures compare to last year?

Pay Gap	Change in gap vs last year
	Median (mid-point)
	-0.2%
	Mean (average)
	-0.8%

We have seen a small decrease (i.e. improvement) in our overall **median pay gap** compared to last year. Two of our larger entities (AXA UK plc and AXA PPP healthcare) saw an improvement, however, this was offset by a deterioration in our other entities. The deterioration in Health On Line's median pay gap was partly a result of a remuneration restructure in its Sales function, which increased average pay for these roles (with a corresponding reduction in bonus opportunity). The majority of employees in that Sales function are male and this therefore impacted the gender pay figures for Health On Line.

Our overall **mean pay gap** has also improved, with entity-level movements aligned with those of the median pay gap.

Bonus Gap	Change in gap vs last year
	Median (mid-point)
	-6.4%
	Mean (average)
	-3.5%

Our overall **median bonus gap** has improved compared to last year and the same trend is observed across all of our reporting entities. We are encouraged by this trend, however we note that - like our pay gap - most of our bonus gap is driven by an imbalance in the representation of men and women in our organisation and so we will only be able to significantly close the gap over the long-term through progress in this area.

Our overall **mean bonus gap** has also reduced in line with our median bonus gap.

We recognise that reducing our gender pay gap is a long-term goal and we expect some continued volatility in the figures year-on-year, particularly in our smaller entities.

# What are we doing about our pay gap?

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Here at AXA UK we are striving to create an environment in which everyone, regardless of their background, can reach their true potential. Although this report analyses and sets out what we are doing to close the gender pay gap between our female and male colleagues, we are in total support of all, including those who identify as trans and non-binary.

## **Women in Leadership development programme**

- By the end of 2019 over 80 women had benefitted from the programme.

## **Employee Resource Groups**

- We have five employee resource groups representing disability, ethnicity, gender, sexual orientation and working parents. Our employee resource groups are open to all our people, regardless of their gender identity, role in the business or anything else.
- Gender Equality is sponsored by our Chief of Staff, Amber Wilkinson, and aims to create a working environment for all in which there is inspiration, support and the removal of boundaries that may inhibit career progression. Gender Equality acknowledges that women's experiences aren't homogenous and therefore in 2020 we will continue to work collaboratively with our other employee resource groups by developing a formal Allies initiative.

## **Working with partnerships**

- We know that when it comes to diversity and inclusion we don't have the answers to everything. To help us on our journey towards inclusion, we've formed several partnerships with Business in the Community (BITC), Insurance Supper Club and Stonewall.

## **Resourcing**

- In 2019 we added the statement 'happy to talk flexible working' to all our job adverts and in early 2020 we'll be launching a digital training module aimed at supporting hiring managers during this critical stage of the employee life cycle. To continue our progress on gender equality, over the next twelve months we'll be trialling new ways to ensure everyone, regardless of their gender, can reach their true potential throughout our recruitment process.

## **Increasing the visibility of our role models**

- We recognise the necessity of diverse female role models who are visible across society, as 'you can't be what you can't see'. As part of our purpose of empowering people to live better lives, over the past twelve months we've told authentic stories from a diverse range of female role models
- Internally this has been through our 'We are AXA' campaign, which held the strapline of 'We all bring something different to work', and told the stories of twelve employees, including seven of our female role models, who all shared completely different stories around their identity, such as thriving with dyslexia, being a driving force in our LGBT+ employee resource group and creating a support group for carers.

# AXA UK

AXA is a complex global business and we report on the companies that make up AXA UK below. A positive headline figure signifies a gap in favour of men. Figures in brackets show change from 2018 (and, as noted above, a negative figure signifies a narrowing of the gap).

ENTITY	PAY GAP		BONUS GAP		RECEIVING BONUS (%)	
	Median	Mean	Median	Mean	Men	Women
AXA UK plc <sup>4</sup>	17% (-4%)	17% (-4%)	31% (-3%)	35% (+7%)	92% (-2%)	92% (+1%)
AXA Services Ltd <sup>5</sup>	25% (+1%)	25% (+1%)	30% (-3%)	46% (+0%)	93% (+2%)	95% (+1%)
AXA PPP healthcare Group Ltd <sup>6</sup>	7% (-6%)	16% (-4%)	18% (-7%)	40% (-12%)	94% (+2%)	96% (+2%)
AXA ICAS Ltd <sup>7</sup>	3% (+6%)	9% (+6%)	6% (-11%)	5% (-23%)	88% (+12%)	91% (+4%)
Health-On-Line Company Ltd <sup>8</sup>	28% (+6%)	24% (+1%)	34% (-18%)	23% (-10%)	57% (-10%)	34% (-14%)
<b>AXA UK (combined)</b>	20% (+/-0%)	22% (-1%)	25% (+7%)	43% (-4%)	90% (+/-0%)	91% (+/-0%)

ENTITY	GENDER DISTRIBUTION BY PAY QUARTILE							
	LOWER QUARTILE		LOWER MID QUARTILE		UPPER MID QUARTILE		UPPER QUARTILE	
	Men	Women	Men	Women	Men	Women	Men	Women
AXA UK plc <sup>4</sup>	37% (+1%)	63% (-1%)	51% (+2%)	49% (-2%)	59% (-5%)	41% (+5%)	66% (+/-0%)	34% (+/-0%)
AXA Services Ltd <sup>5</sup>	37% (+/-0%)	63% (+/-0%)	38% (+/-0%)	62% (+/-0%)	46% (+/-0%)	5% (+/-0%)	64% (+/-0%)	36% (+/-0%)
AXA PPP healthcare Group Ltd <sup>6</sup>	36% (+3%)	63.9% (-3%)	34% (+3%)	66% (-3%)	32% (-3%)	68% (+3%)	51% (+/-0%)	49% (+/-0%)
AXA ICAS Ltd <sup>7</sup>	26% (-1%)	74% (+1%)	37% (+4%)	63% (-4%)	33% (+5%)	67% (-5%)	32% (+5%)	68% (-5%)
Health-On-Line Company Ltd <sup>8</sup>	35% (-5%)	65% (+5%)	42% (+6%)	58% (-6%)	62% (+/-0%)	38% (+/-0%)	73% (+4%)	27% (-4%)
<b>AXA UK (combined)</b>	36% (+/-0%)	64% (+/-0%)	36% (+1%)	64% (-1%)	43% (+/-0%)	57% (+/-0%)	61% (+/-0%)	39% (+/-0%)

There are other UK-based AXA companies such as AXA Global Healthcare (UK) Ltd, AXA Investment Managers Ltd, AXA Assistance Ltd and XL Catlin Services SE which report elsewhere.

<sup>4</sup> Employs people in our business support teams and head office.

<sup>5</sup> Employs people primarily in our insurance business.

<sup>6</sup> Employs people primarily in our healthcare business.

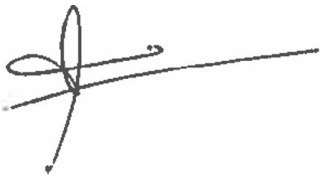
<sup>7</sup> Employs people in our ICAS healthcare business.

<sup>8</sup> Employs people in our healthcare business.

# Declaration

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We confirm that our data is accurate and has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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(for AXA UK plc and  
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