



AXA UK

# Gender pay gap report 2017





**“At AXA, we’re absolutely committed to becoming a truly inclusive place to work, where everyone can reach their true potential. We believe that not only is this the right thing to do, but it is vital for the success of our business.**

**While far from the full picture, gender pay gap reporting gives the impetus for businesses like AXA to take a cold, hard look at how well we’re doing in levelling the gender playing field.**

**Signing the Women in Finance Charter in 2017 signalled our commitment and our employees can be assured that we will be restless in our pursuit of gender parity.”**

AMANDA BLANC  
GROUP CHIEF EXECUTIVE  
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 5 April 2017 – sees women earn 17% (median) and 27% (mean) less than men.

	Median (mid-point)	Mean (average)
Pay Gap	17%	27%
Bonus Gap <sup>3</sup>	30%	50%

**“Our median pay gap is just below the national average<sup>2</sup> of 18.4% but that’s not good enough. We have a long way to go and are committed to understanding and proactively reducing that gap.”**

LUCINDA CHARLES-JONES  
GROUP HR DIRECTOR  
AXA UK & IRELAND



## Proportion of employees receiving a bonus

MEN  **93%**      WOMEN  **94%**

All employees who have worked for AXA for more than three months, and who meet performance expectations, are eligible to participate in an AXA UK bonus or incentive scheme.

1 - When we say AXA UK in this statement, we mean AXA UK Plc, AXA Services Ltd, AXA PPP healthcare Group Ltd and AXA ICAS Ltd

2 - Latest data available (2017) at <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/datasets/annualsurveyofhoursandearningsashegenderpaygaptables>

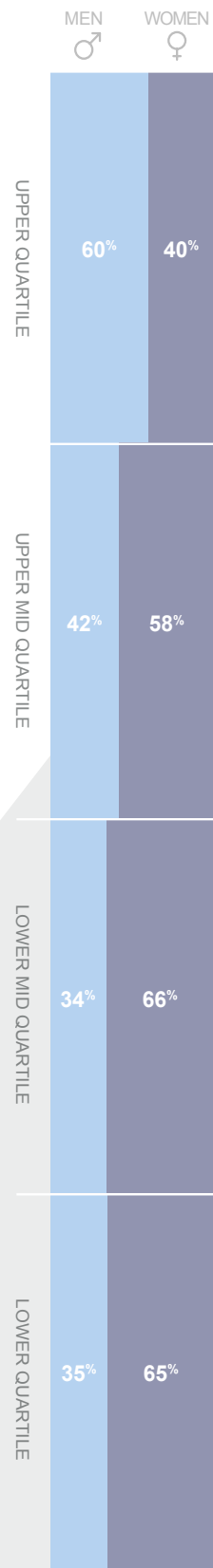
3 - Bonus gap is based on bonuses paid in the 12 months prior to 5 April 2017

# What is driving our gender pay gap?

It's not unequal pay that's driving our gap because we regularly review all employees' pay and our pay policies to ensure we offer equal pay for equal work, regardless of gender.

AXA's gender pay gap is driven by there being a greater proportion of men than women in more senior positions and those that attract higher salaries. The pay quartile analysis (right) shows that there are more men (60%) than women (40%) in the highest paid group. At the same time, there are more women than men in roles attracting lower salaries with the lowest paid group having 65% women and 35% men. This combination is the leading cause of AXA UK's gender pay gap.

Pay quartiles show the split of men and women in each quarter of our workforce when ordered by remuneration received. Each quartile contains 1,887 employees.



# What are we doing to reduce our gender pay gap?

---

We want to see gender equality across AXA UK – as the lack of progression of women into senior roles is holding us back.



We're acting to improve progression opportunities for women in our business, publicly committing to correcting gender imbalance at senior levels when we signed up to HM Treasury's Women in Finance Charter in 2017.

The pledges we've made show how AXA is working to empower women and we encourage you to read more on [axa.co.uk](https://axa.co.uk).

We've set a goal of 40%<sup>4</sup> of senior management positions being held by women by 2020 and are changing to make this happen in a sustainable way, including:

1. Identifying and nurturing a pipeline of talented women,
2. Raising awareness of, and challenging, unconscious bias, and
3. Promoting the availability of flexible working options at all levels.

4 - Within a tolerance of 10% (i.e. 36% - 44% of senior managers)

# AXA UK

AXA is a complex global business and we report on the companies that make up AXA UK below.

ENTITY	PAY		BONUS		RECEIVING BONUS (%)	
	Median	Mean	Median	Mean	Male	Female
AXA UK plc <sup>5</sup>	20%	21%	33%	39%	90%	96%
AXA Services Ltd <sup>6</sup>	27%	25%	30%	45%	91%	92%
AXA PPP healthcare Group Ltd <sup>7</sup>	8%	27%	26%	52%	97%	97%
AXA ICAS Ltd <sup>8</sup>	3%	15%	44%	58%	86%	86%

ENTITY	PERCENTAGE SPLITS							
	LOWER QUARTILE		LOWER MID QUARTILE		UPPER MID QUARTILE		UPPER QUARTILE	
	Men	Women	Men	Women	Men	Women	Men	Women
AXA UK plc	35%	65%	58%	42%	64%	36%	63%	37%
AXA Services Ltd	35%	65%	36%	64%	48%	52%	64%	36%
AXA PPP healthcare Group Ltd	32%	68%	31%	69%	34%	66%	51%	49%
AXA ICAS Ltd	20%	80%	29%	71%	31%	69%	26%	74%

There are other UK-based AXA companies such as Health-on-Line Company UK Limited, AXA Global Healthcare (UK) Limited, AXA Technology Services UK Limited, AXA Investment Managers Ltd and AXA Assistance Ltd which report elsewhere.

5 - Employs people in our business support teams and head office

6 - Employs people primarily in our insurance business

7 - Employs people primarily in our healthcare business

8 - Employs people in our ICAS healthcare business

# Declaration

---

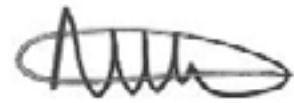
We confirm that our data is accurate and has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Bertrand Poupart-Lafarge  
Chief Financial Officer,  
AXA UK & Ireland  
(for AXA UK plc and  
AXA Services Ltd)



Glen Parkinson  
Managing Director,  
Health Services  
AXA ICAS Ltd



Amber Wilkinson  
Finance Director,  
AXA PPP healthcare  
Group Ltd

