

# Ireland Gender Pay Gap Report 2023

WTW is committed to giving everyone equal opportunity to participate, unlock their full potential and succeed. Inclusion and diversity (I&D) strengthen our business and benefit our clients and colleagues.

Our commitment to I&D extends beyond gender. We want every colleague at WTW to be empowered to bring their authentic self to work every day. To do that, we continue to build a culture of inclusivity and embed I&D into everything we do. This is a collective responsibility that starts with leadership modelling the right behaviours and setting a strong example to colleagues.

We will continue to hold our I&D agenda at the heart of our business strategy and accelerate plans to deliver that strategy. We value everyone's unique identity, experiences, wellbeing and individual needs.

We have made some encouraging progress since gender pay gap legislation was first introduced last year, and WTW remains committed to reducing the gap further.

Based on pay data from June 2023, this summary report details the salary and bonus gaps between male and female colleagues at WTW across Ireland. In this report, we provide data on male and female gender identities, as set out in government regulations for calculating gender pay gaps. However, we recognize gender is not binary and some of our colleagues may not identify as male or female. We support the fair treatment and reward of all colleagues, irrespective of gender identity, and continue to promote an inclusive culture for all colleagues.

Consistent with many of our competitors and sector, our gender pay gap is higher than we would like and not reflective of the company we aspire to be. The reasons for this, and the actions we are taking to address it, are outlined in this report.

## What is a gender pay gap?

A gender pay gap is the difference between the **average hourly pay of all men** and the **average hourly pay of all women** in a company, regardless of the type of work they do. More men in higher-paying positions increases the average pay for men and, conversely, more women in lower-paying positions decreases the average pay for women. Both lead to a gender pay gap.

A gender pay gap is different from an equal pay gap:

- A **gender pay gap** is a collective comparison - it compares the pay of all men and women in a company
- An **equal pay gap** is an individual comparison - it compares the pay of a man and a woman who hold equivalent roles within a company

A gender pay gap does not indicate discrimination or an absence of equal pay for equal value work - it reports a gender representation gap. This report will focus on gender pay.

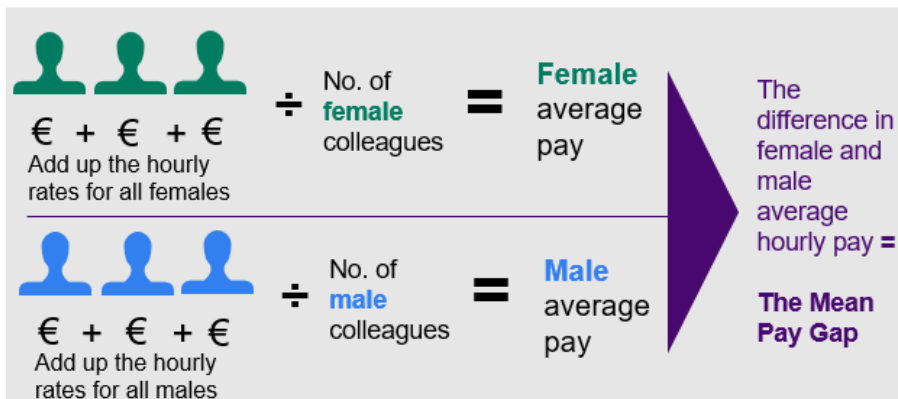
## What gaps do we report?

The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics, including:

- Mean and median hourly pay gaps for all employees, including part-time and temporary employees
- Mean and median bonus gaps
- The proportion of men and women in four equally sized quartiles
- The proportion of men and women receiving benefits in kind

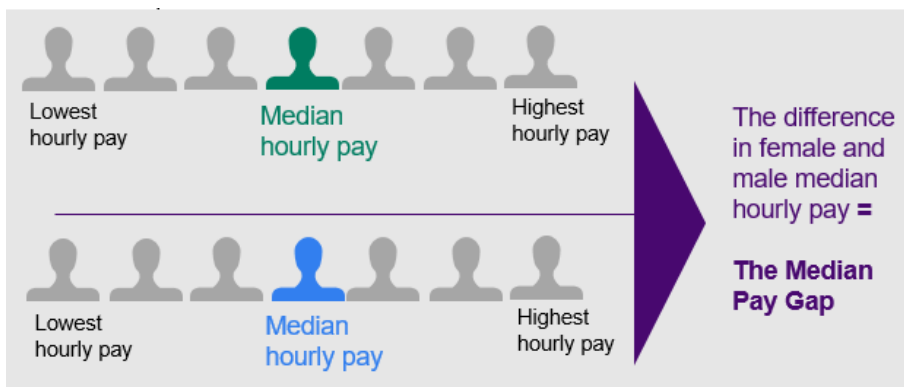
### What is the mean pay gap?

The mean pay gap is the difference between the average hourly rate of pay for women, compared to the average hourly rate of pay for men.



### What is the median pay gap?

If you lined up all women and men in an organisation based on pay, the median pay gap represents the difference in hourly pay between the woman sitting at the midpoint compared to the man sitting at the midpoint.



## The headline numbers

The mean gender pay gap for WTW in Ireland is 31.1%, an improvement of 7.2% compared to 2022 and an encouraging step in reducing the gap.

- In **Willis Towers Watson Insurances (Ireland) Limited**, the mean gender pay gap is 33.3%, an improvement of 8.6% over 2022.
- In **Willis Towers Watson (Ireland) Limited**, the mean gender pay gap is 30.1%, an improvement of 6.4% from last year.

This improvement is partially attributable to the change in our business composition in the past twelve months through divestitures and hiring more mid- and senior-level women leveraging our inclusive recruitment guidelines and resources. Whilst we are heading in a positive direction, we know that change takes time and intention. With inclusion and diversity a critical lens in all of our talent processes, we commit to ensuring the right governance and talent activities are in place to continue this positive trend.

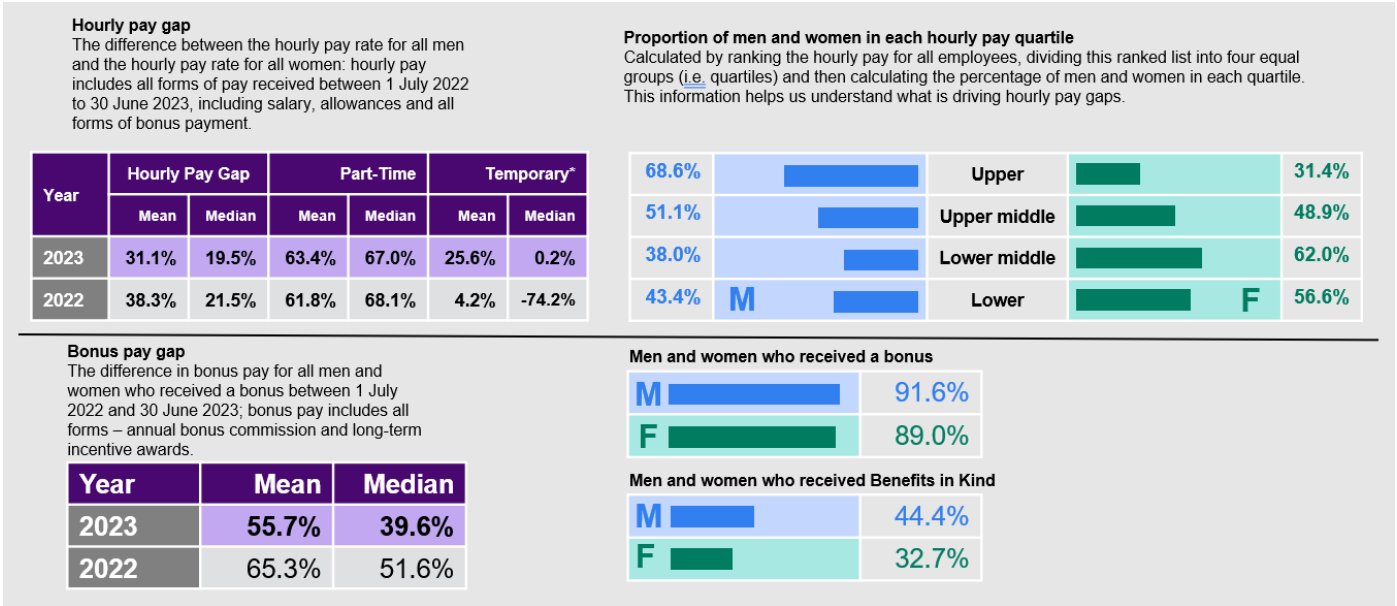
We provide men and women with equal pay for equal roles. Our gender pay gap is attributable to the size and shape of our workforce:

- We have a higher number of men than women in senior roles, which are typically higher-paid positions.
- We also have more women than men in junior roles.
- This combination results in average male pay being higher than average female pay overall.
- Both hourly pay and bonus gaps reflect this.

We know closing the gender pay gap will take time. Although women are well represented in entry and middle management levels, men currently outnumber women at more senior levels. It is encouraging that we have strong female representation in middle management, our pipeline for senior roles, and we continue to foster this talent pool through career development plans, robust promotion calibrations and inclusive recruitment guidelines. Improving female representation through hiring and promotion will improve gender parity across our population to close our gender pay gap.

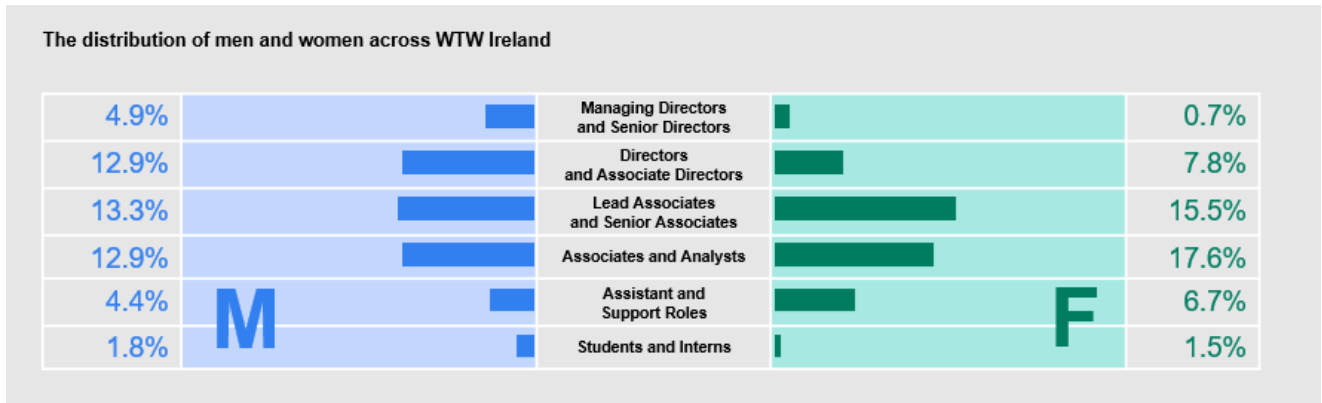
## Our gender pay gap in Ireland

Below are the 30 June 2023 gender pay gap numbers for WTW in Ireland.



## Understanding our results

We have a higher proportion of men at higher career levels and women at lower career levels. Because pay and bonus pay is reflective of career level, this has led to higher average pay for men than for women. Therefore, our gender pay gap in Ireland is predominantly driven by a higher number of men in senior roles with higher remuneration.



The ratio of females at our managing director and senior director levels has increased by 0.4% compared to 2022. We are looking to continue to progress in this area by developing, promoting and hiring more women into senior roles.

## Narrowing our gender pay gap

The actions we are taking to help close our gender pay gap are focused in three main areas: recruitment, development and retention, and our inclusive culture.

### Recruitment

As we increase diversity in candidate slates and interview panels, aligned to our inclusive recruitment guidelines, we are also continuing to promote our License to Hire training to ensure our managers are educated on awareness and mitigation of unconscious bias, and their approach to assessment and selection is aligned to our diverse hiring guidelines. There is more work to do in this area, and it is a priority for 2024.

All our jobs are advertised internally and externally. We actively promote the use of inclusive language, offer flexible working arrangements, and aim to highlight only the essential criteria, rather than an exhaustive list, for the role in job descriptions to attract a broad pool of candidates.

### Development and retention

Development and retention of our talent is just as important as recruitment. To increase the number of women in senior roles, we are:

- Using a consistent methodology to assess talent, identify development priorities and seek ways to help underrepresented talent progress through WTW.
- Expanding our resources to accelerate development and promotion opportunities for mid-level managers, including our Career Accelerator Program to address the typical barriers underrepresented talent can face in career advancement.
- Ensuring our career development resources are accessible to all colleagues.

### Inclusive culture

We believe our inclusive culture supports our priorities to attract, develop and retain diverse colleagues and will ultimately help us to further narrow the gender pay gap. Our inclusive culture is fundamental to our colleague experience and encourages everyone to bring their authentic self to work. Our inclusive culture is emphasized by our efforts during the year, where we have continued to:

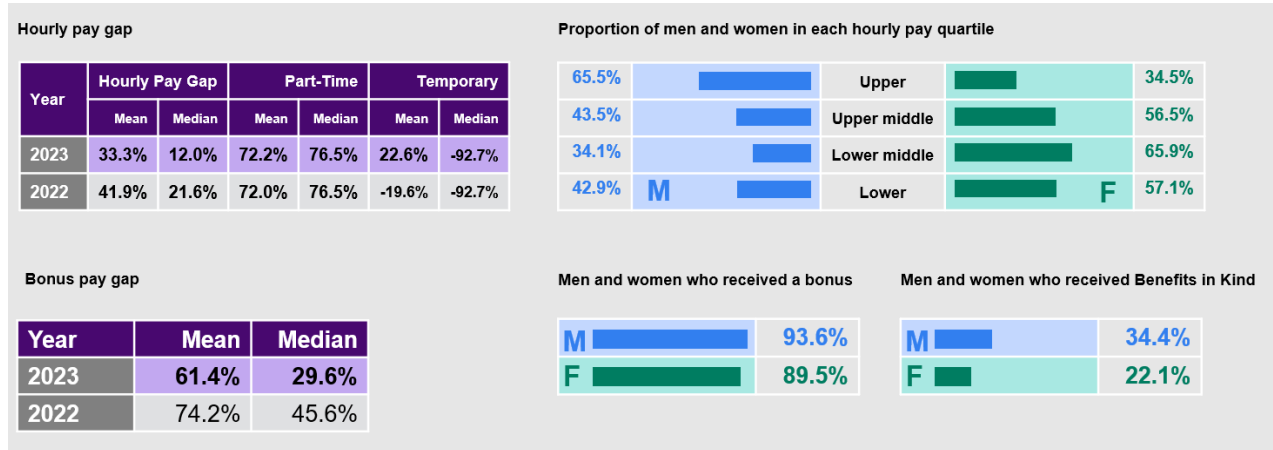
- Establish annual inclusion and diversity priorities.
- Host inclusion and diversity events to drive colleague engagement.
- Promote our global diversity calendar helping bring to life the importance of respect and inclusivity.
- Invest in our people by launching new development opportunities through our new Manager Effectiveness Virtual Academy and our new Inclusion and Diversity core curriculum.

**Note:** *The gender pay gap and bonus pay gap analysis looks at the mean and median across the entire colleague population in WTW Ireland for men and women. This is different from equal pay, which is about ensuring all colleagues are paid the same for carrying out work of equal value. We monitor equal pay on an ongoing basis and have embedded rigorous processes as part of our annual compensation process.*

## Breakdown by Entity

Willis Towers Watson Insurances (Ireland) Limited is our only employing entity with more than 250 colleagues. Although this is the only entity we are obligated to report on, we are committed to being transparent and narrowing our gender pay gap across Ireland. That's why we have reported on WTW Ireland as a whole and provided a breakdown below on our two largest employing entities in Ireland - Willis Towers Watson Insurances (Ireland) Limited and Willis Towers Watson (Ireland) Limited. The drivers of our gender pay gap for WTW Ireland outlined above, are also consistent at entity level.

### Willis Towers Watson Insurances (Ireland) Limited



### Willis Towers Watson (Ireland) Limited

