

# Gender Pay Gap 2022

At the West Brom, we value people from all backgrounds and welcome the drive for increased transparency on gender pay.



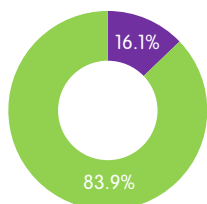
## Hourly Pay

Mean hourly pay gap 39.1%

Median hourly pay gap 35.2%

### Pay quartiles

#### Lower quartile

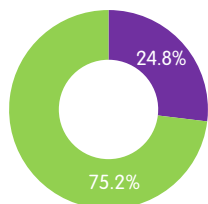


**Women** **Men**

Mean hourly pay gap 0.0%

Median hourly pay gap -1.6%\*

#### Lower middle quartile

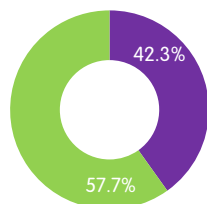


**Women** **Men**

Mean hourly pay gap 2.0%

Median hourly pay gap 5.0%

#### Upper middle quartile

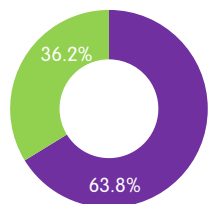


**Women** **Men**

Mean hourly pay gap 2.8%

Median hourly pay gap 3.0%

#### Upper quartile



**Women** **Men**

Mean hourly pay gap 22.8%

Median hourly pay gap 10.5%

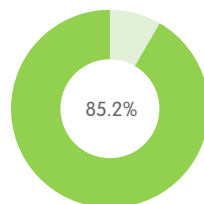
\* denotes average pay being higher for women

## Bonus Pay

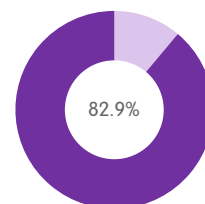
Mean bonus pay gap 75.8%

Median bonus pay gap 43.4%

### Proportion of women and men receiving a bonus



**Women**



**Men**

Hourly pay gaps are driven largely by the composition of our workforce. We have fewer women in senior leadership roles, which provide the highest levels of pay; while a high proportion of women are employed in the lower quartiles, where there are lower levels of pay. This is evident in the gender composition in the four pay quartiles.

As shown within quartile information, pay gaps are considerably small in the first three quartiles. The picture changes in the upper quartile, where a larger percentage of men occupy higher paid roles, which in turn, significantly impacts the average pay figures of the overall workforce.

Bonus pay gaps are affected by the higher proportion of women who work part time, as bonus payments are calculated as a percentage of salaries. It also means employees who hold higher paid roles have the potential to earn more, significantly affecting average bonus figures.

## How we are tackling the gap

Underlying causes affecting our gender pay gap are shared by the wider financial services industry, and we acknowledge long term solutions are required to make significant and sustained improvements.



As a signatory to the Women in Finance Charter, we set ourselves targets for representation of women in both the Board and senior management to be 30% by end of 2020, which we achieved ahead of the deadline and maintained with the latest reported position to the Charter in Nov 2021 being 40% Board representation and 30% senior management, including senior specialist roles. Building on this continued success, this year we announced a revised target for our senior management population to achieve 40% representation of women by end of 2024.

We provide coaching for women returning from maternity leave, as we recognise that returning to work after a period of leave and a major life event such as having a baby can make the transition difficult. We offer all maternity colleagues one to one coaching sessions, both before and after the return date.

As the overarching aim of Pay Gap statistics is to create an environment for a well balanced diverse workforce across all levels of an organisation, we acknowledge there is some work to be done to increase representation of men in our lower quartiles. As such, we are encouraging and, where suitable, taking positive actions for more men to consider roles in these quartiles both on full and part-time bases.



a more gender inclusive environment across our workforce.

Our diversity and inclusion group 'Connect' is made up of colleagues across the Society and leads a range of initiatives to help create

**Hourly pay gap** statistics show percentage difference in average hourly pay between all full pay relevant women and men working at the Society as at 5 April 2022. **Pay quartile** statistics shows the gender distribution across the four quartiles of the workforce based on hourly pay as at 5 April 2022. **Bonus pay gap** statistics show the percentage difference in average bonus pay made during the 12 month period to 5 April 2022 to all relevant women and men working at the Society as at 5 April 2022.

Gender pay gap statistics show differences between the average pay of women and men, hence do not take into account seniority or specific roles. As such, a pay gap should not be confused with unequal pay, which deals with pay differences between women and men doing the same job or work of equal value.