

Lloyd's gender pay gap shrinks.

Gloria Gonzalez, Business Insurance, March 19, 2019
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Lloyd's of London's¹ gender pay gap shrank in 2018 to 19.9%, according to the organization's gender pay gap report.

5 The gender pay gap, which reflects the difference between the average pay for men compared with women within the organization, declined by 7.8 percentage points compared with last year's report, which showed a gap of 27.7%, according to data released by Lloyd's in compliance with² U.K. legislation that requires employers of a certain size to publicly release information on pay differences.

10 The bonus pay gap also shrank to 30.1% compared with the 36.7% reported last year, according to Lloyd's data. [...]

But there is still a higher proportion of men than women in senior roles (65%) than women (35%) in the highest-paying quartile³, while the reverse is true in the lowest-paying quartile, according to the report.

15 "While we are pleased to report that our 2018 Gender Pay Gap has shown a 7.8% improvement, the Lloyd's Corporation still has a significant way to go," John Neal, Lloyd's CEO, said in the statement. As we look towards the future, one of our priorities is to speed up progress on bringing a much more diverse and gender-balanced group of talent into Lloyd's."

Lloyd's will continue to build out initiatives such as the introduction of enhanced⁴ family care policies and flexible working for all employees, he said.

20 U.K. organizations with 250 or more employees are required to publish specific data about their gender pay gap and a written statement and report their data to the government online, beginning from 2017. The requirement was enshrined in the Equality Act of 2010, with the regulations coming into effect on April 5, 2017.

¹ **Lloyd's of London**, generally known simply as **Lloyd's**, is an insurance and reinsurance market located in London.

² In compliance with = en conformité avec

³ A quartile = one of four groups = un quartile

⁴ To enhance = améliorer

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