

## **HCL Insurance BPO Services Limited - Gender Pay Gap 2018**

Our pay and bonus gaps reflect the distribution of women across all areas of the business. We are already focussed on supporting the professional development of our female talent.

At 35.8%, our mean gender pay gap is indicative of the average for the Financial Services industry (36.5%), as reported by the office for National Statistics in October 2018. Although the percentage this year is greater than the pay gap published in 2017, this can be understood due to a greater number of female staff excluded from the calculations by not being a 'Relevant Employee' on the snapshot date (5<sup>th</sup> April 2018). This was due to reasons including maternity and unpaid leave which made up 9% of the total female workforce at HCL IBS.

As demonstrated in the quartiles year-on-year, we believe the pay gap is driven by the larger proportion of men in more senior roles that attract higher salaries (72%). However, the number of female staff in the two upper quartiles has increased by 2.7%. Female employees still make up a larger percentage of the lower to lower-mid quartile roles (70%). A notable percentage of all employees (19%) work part time hours.

This is also reflected in the Bonus pay gap as pay levels for Senior Members of staff will dictate higher bonuses, thus widening the gap.

We share the ambition of the government to see gender balance at all levels across financial services firms. HCL IBS are committed to reducing these gaps by continuing to promote an inclusive culture which values the contribution from women and men.

<b>Parameters</b>	<b>Mean</b>	<b>Median</b>
<b>Pay Gap</b>	35.8%	35.2%
<b>Bonus Pay Gap</b>	74.5%	44.3%
<b>% of Employees</b>	<b>Male</b>	<b>Female</b>
<b>Receiving Bonus</b>	88.2%	77.9%
<b>Lower Pay Quartile</b>	23.2%	76.8%
<b>Lower Middle</b>	29.6%	70.4%
<b>Upper Middle</b>	41.5%	58.5%
<b>Upper Pay Quartile</b>	72.8%	27.2%

*\*All calculations based on Payroll data for April 2018*

\*The gender pay gap is calculated by taking an average of all male or female employees across the organisation and is not the same as equal pay.

**Declaration:**

We confirm our Gender Pay Gap data has been calculated according to the requirement of The Equality Act 2010 (Gender Pay Gap Information) regulation 2017.

*"I confirm HCL Insurance BPO Services Limited gender pay gap calculations to be accurate."*



*Nick Dumonde, COO, HCL Insurance BPO Services Limited*

