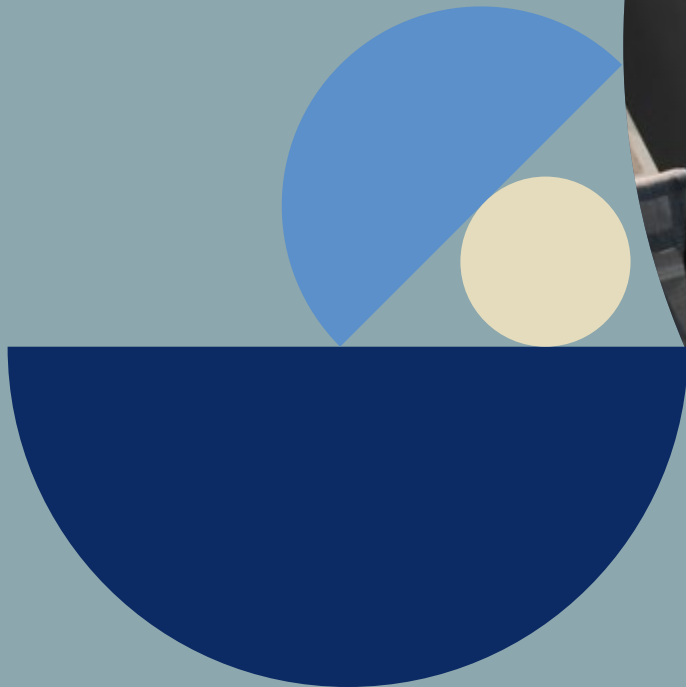


# Gender Pay Gap Report 2024



# Our commitment to Gender Balance

Our commitment to gender balance continues as we publish our third Gender Pay Gap Report for Zurich in Ireland. Our focus continues to ensure that all our employees can realise their full potential regardless of their gender or any other characteristics.

The gender pay gap is a crucial topic across our workforce, and we are encouraged to see positive strides in female representation at Executive and Senior Leader levels, increasing from 30% in 2023 to 34% in 2024. Additionally, we are pleased to report a small reduction in our mean gender pay gap from 34% in 2023 to 33% in 2024.

Reporting annually provides us with valuable insights into the factors contributing to our gender pay gap. Understanding these factors is essential for developing effective strategies to close the gap and promote gender equality in our workplace. We recognize that closing the gap will take time, and our commitment to this cause remains unwavering.

Our current gender pay gap is influenced by various factors, particularly the difference in representation at the most junior and senior levels within our organization. We are encouraged to see female representation at junior levels consistently around 60% which confirms we can attract female employees to our business. While this level of female recruitment at junior levels may initially increase our reported gender pay gap, it lays the foundation and creates opportunities to build a more balanced senior leadership team over time. Our key challenge is to ensure we take consistent, proactive actions now to support all

our junior employees' career progression, including meaningful support for gender equality.

Our resolve to continue this journey is steadfast. This means continuously identifying and implementing actions that will make a meaningful difference in both the short term and the long term. For example, in 2024, we successfully rolled out our new MyJourney tool, which helps our employees understand potential career paths, their existing skills and the skills they need to progress their career with Zurich.

I am delighted to share that our 2024 Zurich Experience Survey (ZES) highlighted the importance of our collective efforts to support an inclusive workplace. Our results showed an Inclusion Index score of 81% for Zurich in Ireland. By maintaining our resolve and taking targeted, deliberate actions, we aim to work together to create a more balanced and inclusive workplace for all our employees.



**Anthony Brennan**  
CEO Zurich Ireland



The **'This is us. This is Me.'** campaign, which is an employee led initiative, allows us to learn from each other about what the true meaning of inclusion is.



# What is the Gender Pay Gap?



## Gender Pay Gap

is measured using a simple formula of the difference of the average male salary and average female salary regardless of role, responsibilities, seniority or nature of work. The aim is to look at a broad measure of inequality between men and women.

Key factors influencing the gender pay gap

- Over representation at senior levels
- Part time vs full time employees.

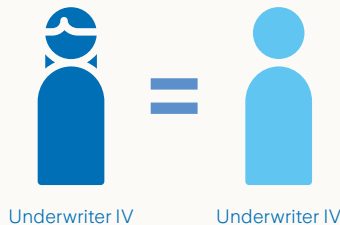
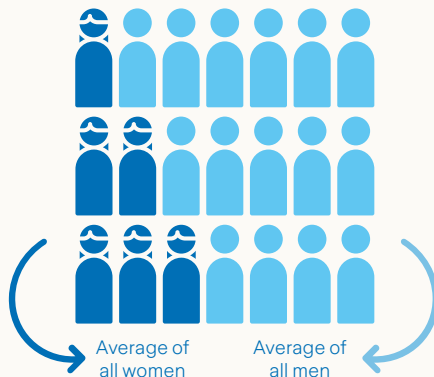


## Equal Pay

is measured using statistical analysis of multiple factors e.g. pay, gender, age, tenure, level of responsibility, function and performance. It showcases the statistical likelihood of gaps in pay/bonuses that can be attributable to gender.

Equal pay is our legal obligation as an employer to give men and women equal pay for equal work.

At Zurich, our pay and bonus practices are consistently applied across all employees irrespective of gender and audited bi-annually through the Economic Dividends for Gender Equality (EDGE) certification process.



## Zurich Edge Move Recertification



Economic Dividends for Gender Equality (EDGE) is the leading global assessment in gender equity. Zurich has achieved the second level of EDGE certification (EDGE Move) recognising our continued efforts and commitment in this area. There are three elements to EDGE: an audit of our data; an audit of our policies and practices and an employee survey.

The five key areas of analysis are:

1. Equal pay for equal work
2. Equal opportunities for recruitment & promotion
3. Leadership development, training & mentoring
4. Flexible working
5. Culture

The most recent EDGE audit noted that the effectiveness of our policies and practices exceeded the EDGE Standard in all five areas of analysis including a 15% increase in employees indicating that they avail of flexible work option as well as a significant increase for both men and men on the take up of leadership development training. The insights gained through the completion of EDGE are integrated into our broader actions and efforts to achieve gender balance.

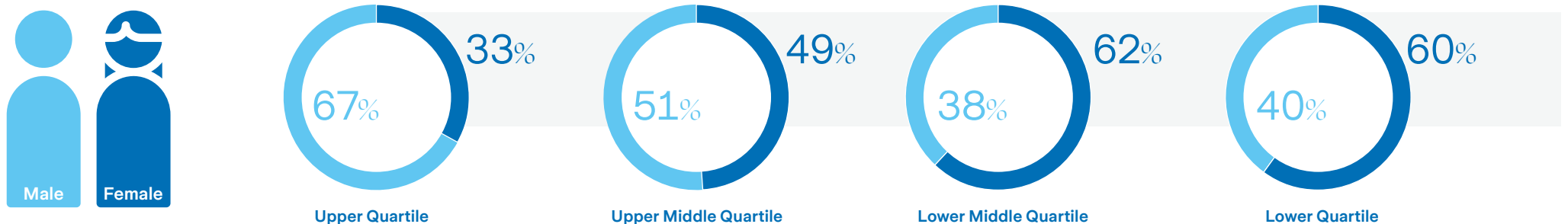
# Zurich in Ireland: Overview



The information below relates to the combined legal entities for Zurich in Ireland that are in scope for gender pay gap reporting.

Pay	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Hourly Gender Pay Gap</b> The <b>mean</b> gender pay gap is the difference in the average hourly pay (bonus and base pay) of all the men compared to all of the women across Zurich in Ireland.  The <b>median</b> gender pay gap shows the difference in the mid-point of the hourly pay (bonus & base pay) of all men compared to all women across Zurich in Ireland.	34%	33%	34%	34%
Bonus	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Gender Bonus Gap</b> The <b>mean</b> gender bonus gap is the difference in average bonus pay between all men and all women across Zurich in Ireland.  The <b>median</b> gender bonus gap is the difference in the mid-points of bonus pay received by all men and all women in Zurich in Ireland.	61%	56%	35%	35%
	Males 2023	Males 2024	Females 2023	Females 2024
<b>Proportion of males &amp; females who receive a bonus</b> These figures represent the % of male and female employees who received a bonus in the 12 months prior to 30th June 2024.	90%	92%	86%	92%
<b>Proportion of males &amp; females who receive BIK (benefit in kind)</b> These figures represent the % of male and female employees who received BIK in the 12 months prior to 30th June 2024.	96%	96%	97%	97%
Pay Quartile 2024				

Dividing pay across Zurich in to 4 quartiles: upper, upper middle, lower middle and lower we present below the % of males and females in each pay quartile.

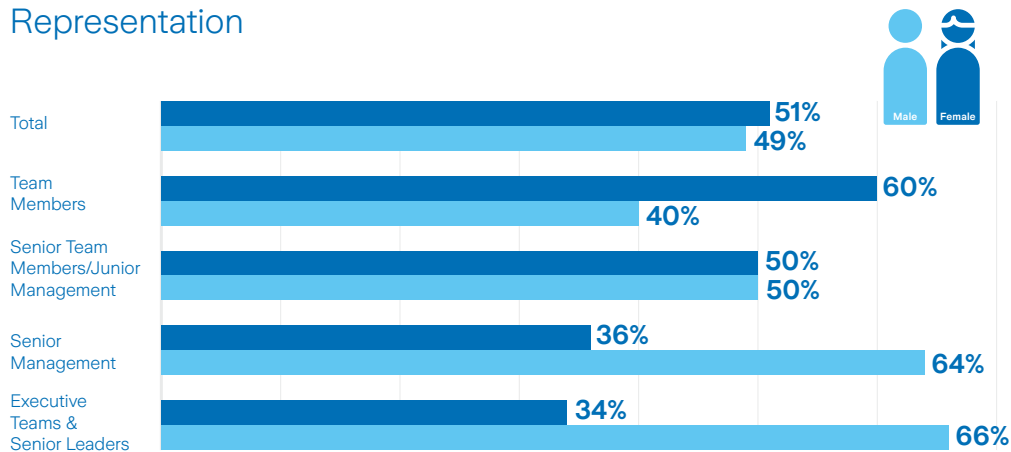




# About our numbers



## Representation



Our representation provides an insight into our overall gender pay gap results. While our overall representation is almost balanced at 49% male and 51% female, the breakdown of our representation provides further insight into a key driver of our gender pay gap.

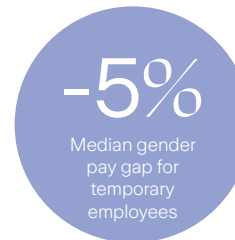
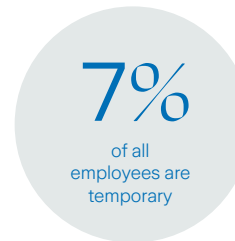
At team member level, our representation is 60% female. While it is positive to see more balanced representation at Senior Team member level of 50% female and 50% male, female representation drops to 36% at Senior Management level.

We are continuing our efforts to build a strong pipeline of female leaders through targeted development actions such as women in leadership programmes as well as balanced representation on key development programmes as well as ensuring our succession planning framework has diversity as a core element. We know that changing our representation balance will take time but driving more balanced representation will support us closing our gender pay gap.

### Part Time



### Temporary



## Women in Finance Charter Signatory – Zurich’s commitment to recruitment & talent development

Ireland’s Women in Finance Charter is a commitment by signatory firms and representative bodies to achieve greater gender balance and inclusivity across the financial services sector in Ireland.

As part of our participation in the Women in Finance Charter, we committed to having a minimum female representation of 30% at Senior Leader and Executive level. When this target was set in 2023, female representation stood at 26% and it now stands at 34%. Through our leadership development and succession planning frameworks, we continue to support balanced progression within our organisation ensuring that all employees have the supports and skills to progress. It is heartening to see progress in our female representation at senior levels. It is important though to consider the balance of our representation across all levels in our organisation. Achieving gender balance across all levels will take time.

# Steps for progress

We understand that closing our gender pay gap is a gradual process and progress will take time, but we remain dedicated to pursuing both short term opportunities and long-term initiatives in recruitment, development, and inclusion to achieve enduring change.

## 1. Developing a balanced pipeline of talent

We recognise that development initiatives provide critical supports for navigating careers and building networks. To support a balanced pipeline of talent across our business, we offer targeted development initiatives to support career growth. Our key programs include:

- Zurich Achieve: Coaching for early-career talents
- Aspire to Lead: Development for upcoming leaders.
- Advancing Female Leadership: Leadership courses for female leaders.
- MyBrighter Future: Mentoring & career guidance with senior leaders.
- Succession Development Programme: Nurturing diverse senior talent.
- MyJourney: An online tool for personalised career roadmaps.

In addition, we support our employees to network with over 70 of our senior female employees attending the Executive Women's Gathering this year.

These initiatives aim to create an environment where all employees, regardless of gender feel valued and supported in their career journeys.

## 2. An Inclusive environment

Achieving gender balance requires a truly inclusive culture where diversity is celebrated, and everyone feels a sense of belonging. An inclusive culture ensures that all employees, regardless of gender, have equal access to opportunities, resources, and recognition.

Our key initiatives include:

- Equal access to opportunities and resources for all employees.
- A strong Leadership commitment through the Gender Balance Executive Steering Committees to ensure visibility and accountability at senior levels.
- Our DEIB Forum
- Mandatory DEIB-focused goals and bias training for managers in 2024.
- Mandatory DEIB training for all employees.
- Celebrating of key events such as International Women's Day, International Men's Day, Pride, and Black History Month.
- Becoming a certified Dublin Pride member in 2024.
- Introducing a new IVF guide building on our life stages guidelines such as menopause.
- The "This is Us: This is Me" campaign which promotes inclusion.

## 3. Attracting Talent

Our aim is to ensure our practices and recruitment processes attract a diverse pool of candidates and that we mitigate biases in our hiring decisions.

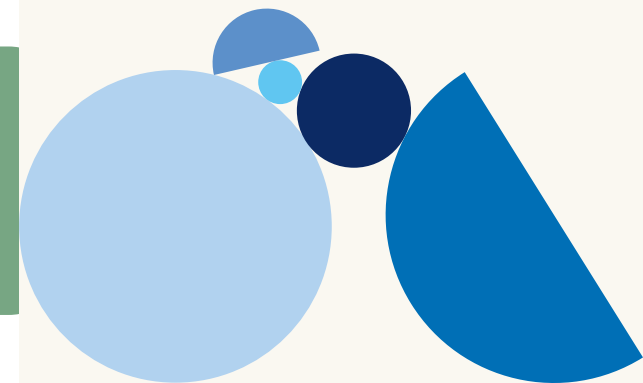
Our key initiatives include:

- Using gender-neutral job descriptions in all job advertisements.
- Advertising all positions as available on a part-time basis.
- Implementing a mandatory balanced candidate slate and interview panels for senior roles, and where possible, at other levels.
- Providing DEIB and unconscious bias training for hiring managers.
- Collaborating with key partners and programs such as the Earn and Learn Apprenticeship Programme, FIT (Future in Tech) Apprenticeship Programme, and the APNI Career Day for early career talent.
- Partnering with Back to Work Connect to attract experienced returners to the workforce.

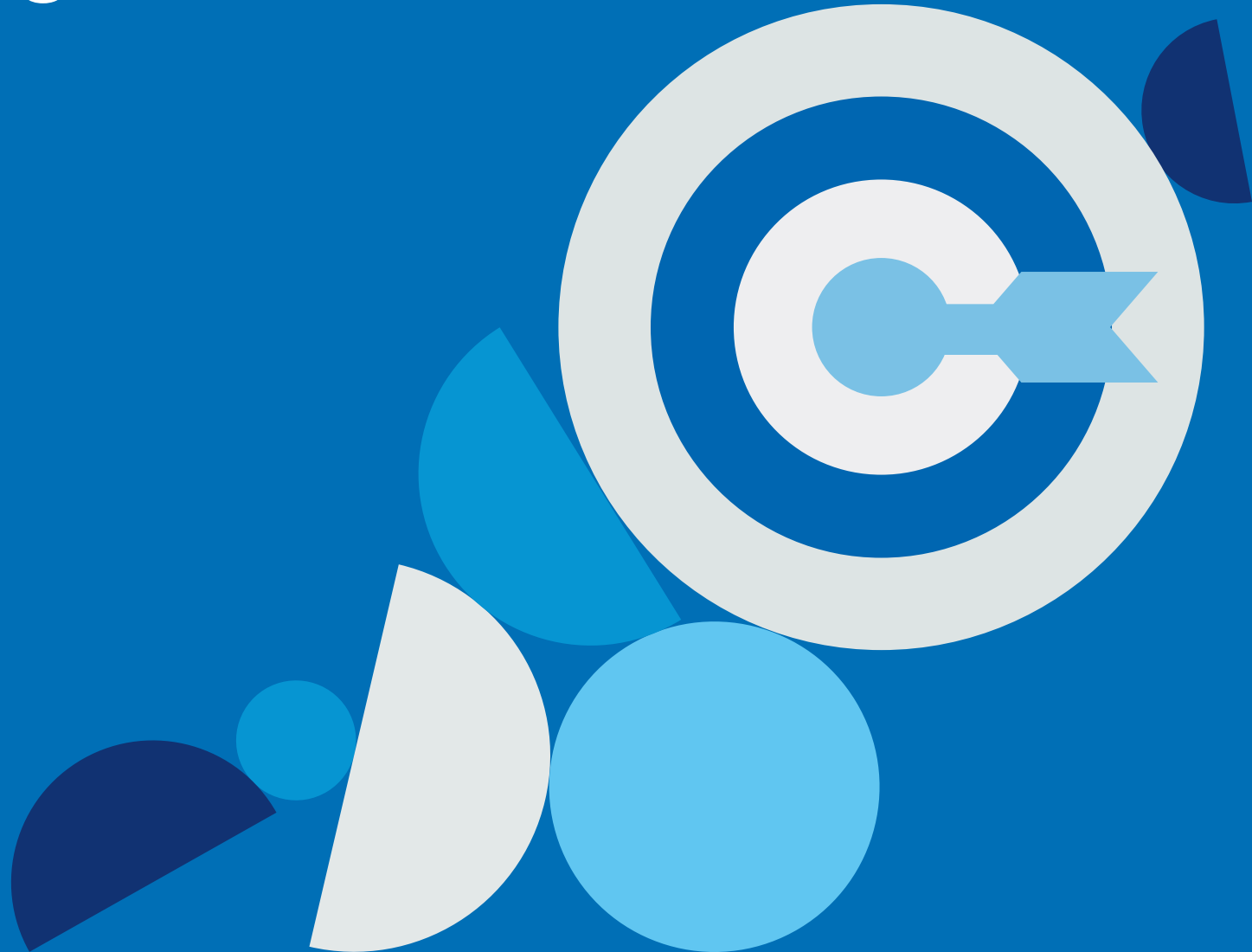
We were delighted to receive an inclusion score of 81% from our annual employee survey. As we continue our focus on inclusion, our goal is to create an inclusive environment with supportive policies and practices that promotes growth for all our employees regardless of gender.

## MyJourney People Sustainability – Enabling our employees

MyJourney is a new online tool that we have launched to support our employees in developing their skills and driving career conversations with their manager. MyJourney helps to build understanding of existing skills through skills assessments and identifying skills needed for future roles. MyJourney provides targeted learning opportunities to build these new skills to support our employees to progress in their careers. It is one part of our overall development framework to support our employees in understanding potential careers paths and how they can build their careers with Zurich. MyJourney supports our People Sustainability ambitions through promoting internal mobility and ensure they have the skills they need to deliver on customer needs. Our aim is to offer career choices and development for all our employees that supports balanced gender progression, matches our people's talents and ambitions and meet market needs, today and tomorrow.



# Appendix: Our Numbers in Detail



# Our numbers in detail

## An entity view on our **mean** and **median** gaps

Zurich in Ireland is made up of a number of legal entities. The gender pay gap legislation requires that any legal entity over 250 employees publish their gender pay gap. This means that in addition to the combined overall figures for Zurich in Ireland we are providing details separately for each of our legal entities in scope here in Ireland.



### Our legal entities explained

Zurich in Ireland has three main legal entities:  
**ZIE AG, ZLAP**  
and **ZIC**.



**Zurich Insurance Europe AG** includes employees who support the General Insurance business in Ireland as well as those Irish based employees based in the Technical Centre of Excellence.



**Zurich Life Assurance plc (ZLAP)**

includes our employees who support our Life Assurance business in Ireland.



**Zurich Insurance Company**

represents our shared services employees who operate across functions such as HR and Legal as well as employees of our Dublin Technology Centre.



# Zurich Europe AG

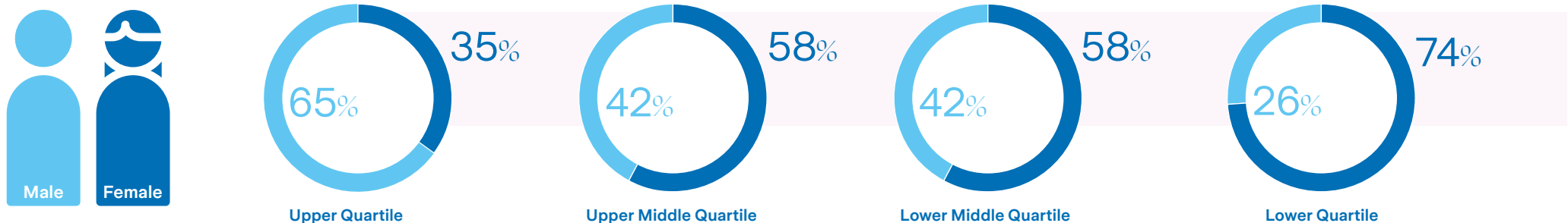


The information below relates to the combined population of all employees employed by Zurich Europe AG.

Pay	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Hourly Gender Pay Gap</b> The <b>mean</b> gender pay gap is the difference in the average hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation.  The <b>median</b> gender pay gap shows the difference in the mid-point of the hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation.	47%	43%	44%	42%
Bonus	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Gender Bonus Gap</b> The <b>mean</b> bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation.  The <b>median</b> bonus gap is the difference in the mid-points of bonus pay received by all of the men compared to all of the women in our organisation.	74%	68%	43%	42%
	Males 2023	Males 2024	Females 2023	Females 2024
<b>Proportions of males &amp; females who receive a bonus</b> This represents the % of employees who received a bonus in the 12 months prior to 30th June 2024.	94%	93%	92%	94%
<b>Proportion of males &amp; females who receive BIK (benefit in kind)</b> This represents the % of employees who received BIK in the 12 months prior to 30th June 2024.	97%	95%	98%	97%

## Pay Quartile 2024

Dividing pay across Zurich in to 4 quartiles: upper, upper middle, lower middle and lower we present below the % of males and females in each pay quartile.



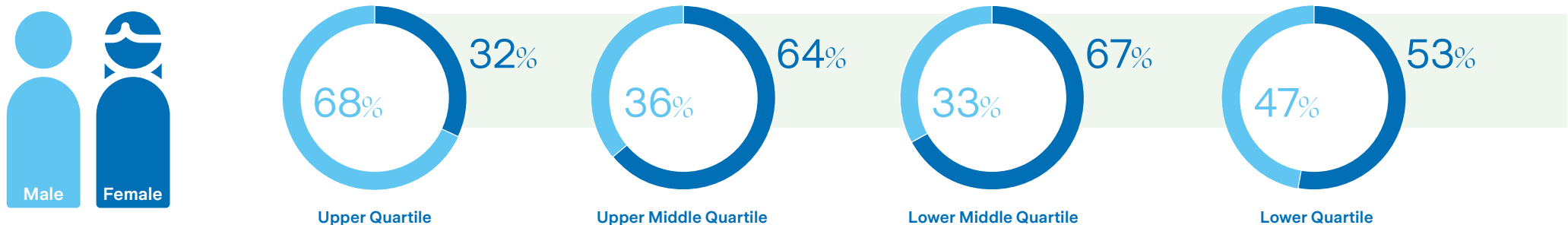
# Zurich Life Assurance plc



The information below relates to the combined population of all employees employed by Zurich Life Assurance plc.

Pay	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Hourly Gender Pay Gap</b> The <b>mean</b> gender pay gap is the difference in the average hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation. The <b>median</b> gender pay gap shows the difference in the mid-point of the hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation.	32%	34%	18%	14%
Bonus	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Gender Bonus Gap</b> The <b>mean</b> bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation. The <b>median</b> bonus gap is the difference in the mid-points of bonus pay received by all of the men compared to all of the women in our organisation.	63%	63%	30%	27%
	Males 2023	Males 2024	Females 2023	Females 2024
<b>Proportions of males &amp; females who receive a bonus</b> This represents the % of employees who received a bonus in the 12 months prior to 30th June 2024.	86%	90%	82%	89%
<b>Proportion of males &amp; females who receive BIK (benefit in kind)</b> This represents the % of employees who received BIK in the 12 months prior to 30th June 2024.	95%	95%	96%	96%
Pay Quartile 2024				

Dividing pay across Zurich in to 4 quartiles: upper, upper middle, lower middle and lower we present below the % of males and females in each pay quartile.



# Zurich Insurance Company

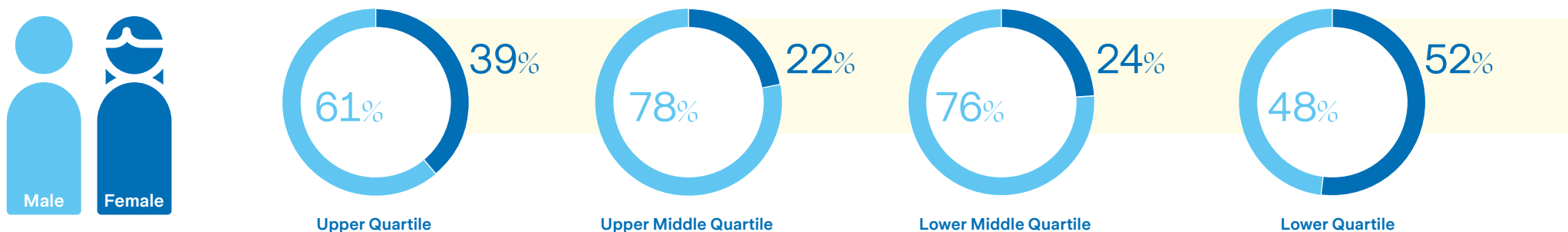


The information below relates to the combined population of all employees employed by Zurich Insurance Company.

Pay	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Hourly Gender Pay Gap</b> The <b>mean</b> gender pay gap is the difference in the average hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation.  The <b>median</b> gender pay gap shows the difference in the mid-point of the hourly pay (bonus and base pay) of all the men compared to all of the women in our organisation.	4%	3%	9%	11%
Bonus	Mean 2023	Mean 2024	Median 2023	Median 2024
<b>Gender Bonus Gap</b> The <b>mean</b> bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation.  The <b>median</b> bonus gap is the difference in the mid-points of bonus pay received by all of the men compared to all of the women in our organisation.	-8%	-23%	10%	15%
	Males 2023	Males 2024	Females 2023	Females 2024
<b>Proportions of males &amp; females who receive a bonus</b> This represents the % of employees who received a bonus in the 12 months prior to 30th June 2024.	89%	93%	85%	95%
<b>Proportion of males &amp; females who receive BIK (benefit in kind)</b> This represents the % of employees who received BIK in the 12 months prior to 30th June 2024.	99%	99%	99%	98%

## Pay Quartile 2024

Dividing pay across Zurich in to 4 quartiles: upper, upper middle, lower middle and lower we present below the % of males and females in each pay quartile.



## Declaration

We confirm that the data contained within this report is accurate and meets the requirements of the Gender Pay Gap reporting regulations.

The data presented in the report for Zurich in Ireland is calculated based on an amalgamation of data from three legal entities – Zurich Insurance Europe AG, Zurich Life Assurance plc and Zurich Insurance Company.

Data is as at 30th June 2024.

Zurich Insurance Europe AG is regulated by German insurance regulator, BaFin (Bundesanstalt für Finanzdienstleistungsaufsicht).  
Zurich Life Assurance plc is regulated by the Central Bank of Ireland.