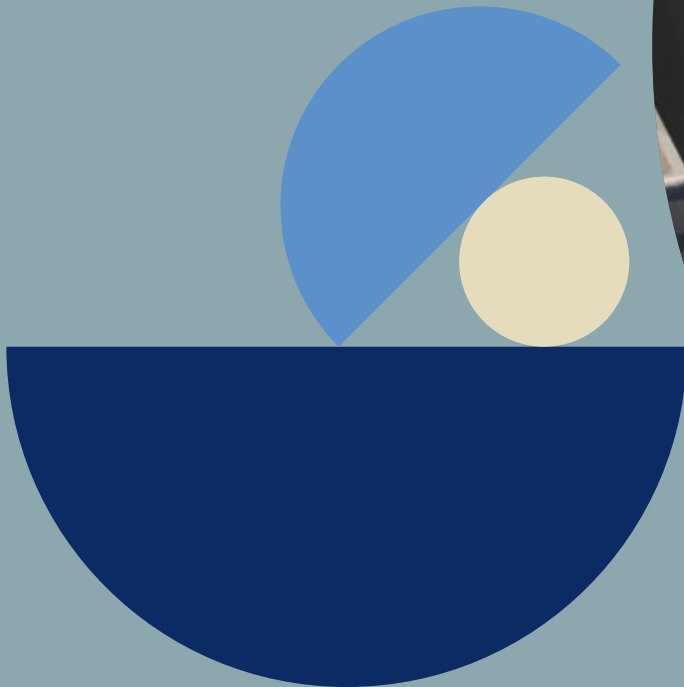


Gender Pay Gap Report 2023



Our commitment to Gender Balance

2023 sees the second gender pay gap report published by Zurich in Ireland. This is another step forward in supporting our commitment to gender balance, one of the core pillars within our Diversity, Equity, Inclusion and Belonging (DEIB) strategy.

The learnings from our 2022 report gave us an initial benchmark of our gender pay gap and valuable insights to support our commitment to gender balance. The results from our updated 2023 report reinforce that change will take time and that reinforcing our commitment to sustainable action is critical.

Throughout 2023, we undertook several actions to support balanced recruitment & progression. This included ensuring that our recruitment processes align and support this ambition as well as rolling out training on key topics such as unconscious bias to all of our managers. In addition, our leadership and succession development programmes continue to focus on developing balanced talent pipelines across our business. These actions will take time to impact our overall representation balance both at entry and senior levels.

In restating our 2023 figures, we reviewed our underlying trends and data. One of the main drivers behind our gender pay gap remains representation in particular at junior team member and senior levels. It is positive to see that the gender balance at Senior Team Members / Junior Management has become more evenly balanced with a ratio of 50:50, which will support the development of a balanced pipeline of talent for Senior Management/ Leadership/Executive roles in the future. We identified that the significant growth in our team member population during this period negatively impacted our Gender Pay Gap. At this early in career level, female representation increased from 56% in 2022 to 61% in 2023 and our plan is to ensure this cohort receive our full support to progress their careers to more senior roles.

Our 2023 Zurich Experience Survey (ZES) highlighted the importance of Diversity and Inclusion for our employees with our results showing an Inclusion Index score for Zurich in Ireland of 80%. Practices such as our family friendly policies and hybrid working practices support building an inclusive environment. In 2023, we launched further policies to support inclusion in our business such as our Menopause supports, Domestic Violence Protocol, and an extension to our paid Family Leave. Our aim is to ensure a work environment that supports everyone in their progression. Our resolve to taking concrete steps to address our gender pay gap remains unchanged. We are fully committed to gender balance and continuing to build an inclusive environment that supports this. We know that closing our gender pay gap will take time and that our commitment needs to be sustained and purposeful, consistently targeting measures that will have the greatest impact for our people.



Anthony Brennan
CEO Zurich Ireland

While working on our 2024 results, an error was identified in the figures which underpinned our 2023 gender pay gap results. As a result, our figures for 2023 have been updated and restated in this report.

Zurich Edge Move Recertification



Economic Dividends for Gender Equality (EDGE) is the leading global assessment in gender equity. Zurich holds 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 audit acknowledged that progress is being made towards a more balanced representation across all levels and identified some challenges in maintaining progress given how attrition and replacement factors can undermine this over time and other challenges such as the under representation of women in core business (Profit & Loss) responsibility roles.

The insights gained through the completion of EDGE are integrated into our broader actions and efforts to achieve gender balance.



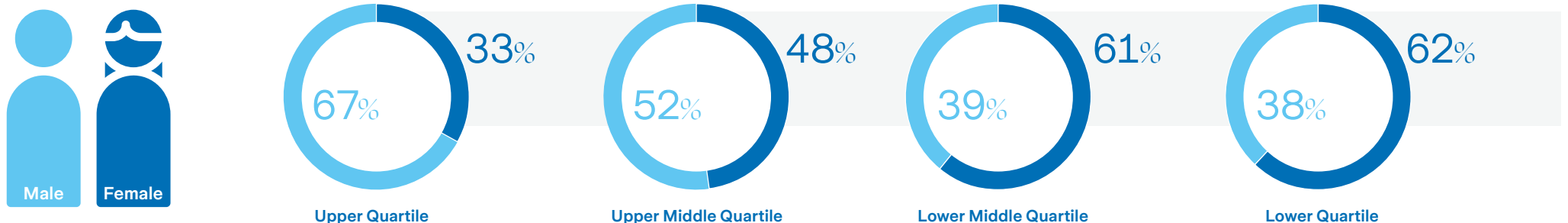
Zurich in Ireland: Overview



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

Pay	Mean 2022	Mean 2023	Median 2022	Median 2023
Hourly Gender Pay Gap The mean 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 median 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.	32%	34%	26%	34%
Bonus	Mean 2022	Mean 2023	Median 2022	Median 2023
Gender Bonus Gap The mean gender bonus gap is the difference in average bonus pay between all men and all women across Zurich in Ireland. The median gender bonus gap is the difference in the mid-points of bonus pay received by all men and all women in Zurich in Ireland.	63%	61%	31%	35%
	Males 2022	Males 2023	Females 2022	Females 2023
Proportion of males & females who receive a bonus These figures represent the % of male and female employees who received a bonus in the 12 months prior to 30th June 2023.	88%	90%	88%	86%
Proportion of males & females who receive BIK (benefit in kind) These figures represent the % of male and female employees who received BIK in the 12 months prior to 30th June 2023.	91%	96%	90%	97%
Pay Quartile 2023				

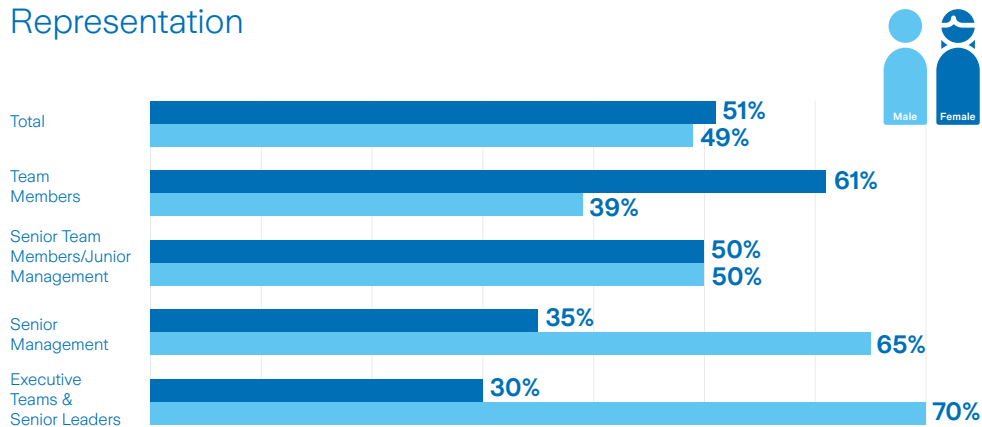
Dividing pay across Zurich in to 4 quartiles: upper, upper middle, lower middle and lower we present below the % of males and females in each pay quartile.



About our numbers



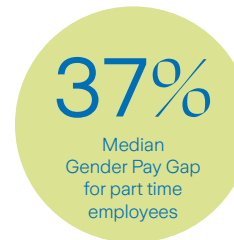
Representation



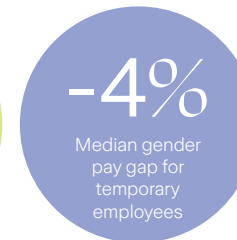
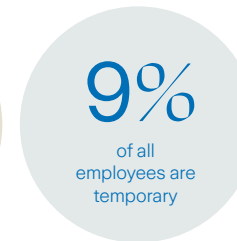
The learnings from our inaugural gender pay gap report saw the key driver of our gender pay gap derive from gender representation at senior levels. While we know that change will take time, it is positive to see an increase in female representation overall with the most significant increase at team level which saw female representation increase from 56% to 61%. This increase in female representation at team level has an impact on our overall gender pay gap result.

The results of our efforts in building a strong pipeline of female leaders is evident through our Senior Team Members and Junior Management increasing to a more balanced 50/50%. Although female representation at Senior Management has decreased, representation at Executive team and Senior Leader level has increased by 1%.

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 2022, female representation stood at 26%. While it is assuring to see we have now achieved our commitment of 30% female representation at this level, we remain committed to developing a strong pipeline of talent from the ground up. While this will take time, we believe it will underpin strong, stable growth at Executive and Senior leader level.

Steps for progress

While we recognise that closing our gender pay gap will take time, we will continue to embrace short term opportunities as well as roll out longer term initiatives across recruitment, development and inclusion to ensure lasting results.

1. Developing a pipeline of talents.

In 2023, we saw a 5% increase in female representation at junior levels. Our goal is to foster development at all levels to ensure more balanced representation in senior positions in the future. Our Zurich Achieve program focuses on early in career talent as well as a new course on Advancing Female Leadership. MyBrighter Future is our new mentoring scheme which alongside our Succession Development Programmes support development and progression across all levels.

2. An Inclusive environment

Creating an inclusive environment for all is crucial to support our ambition for balanced representation at all levels. In 2023, various initiatives supported this aim, including the **This is Us: This is Me** campaign and promotion of our **Menopause Guidelines**. We also introduced a new **Domestic Violence Protocol** and extended our paid Family Leave for Primary Parents. To address **unconscious bias**, mandatory training was provided for both managers and employees, along with manager & employee training and events on key topics such as the **Embracing Equity** session run with our DEIB Forum. As we continue to focus on long-term actions, our goal is to ensure that our work environment, policies, and practices are inclusive and promote advancement for both male and female talents. To support awareness, **MyZurichCareer** stories will continue to be shared with our employees.

3. Attracting Talent

During 2023, we continued our focus on building alternative access routes through our Apprenticeship programmes and Graduate Development Programme. To support diverse recruitment, we engaged with the Power2Progress Programme and attended career events such as the APNI Career Day. To enable a fair and equitable process, we applied gender-neutral job descriptions and promoted all roles as being available on a part time basis. We introduced mandatory balanced slates and balanced interview panels for all senior roles and for other levels where possible as well as continued the roll out of specific DEIB training for hiring managers.

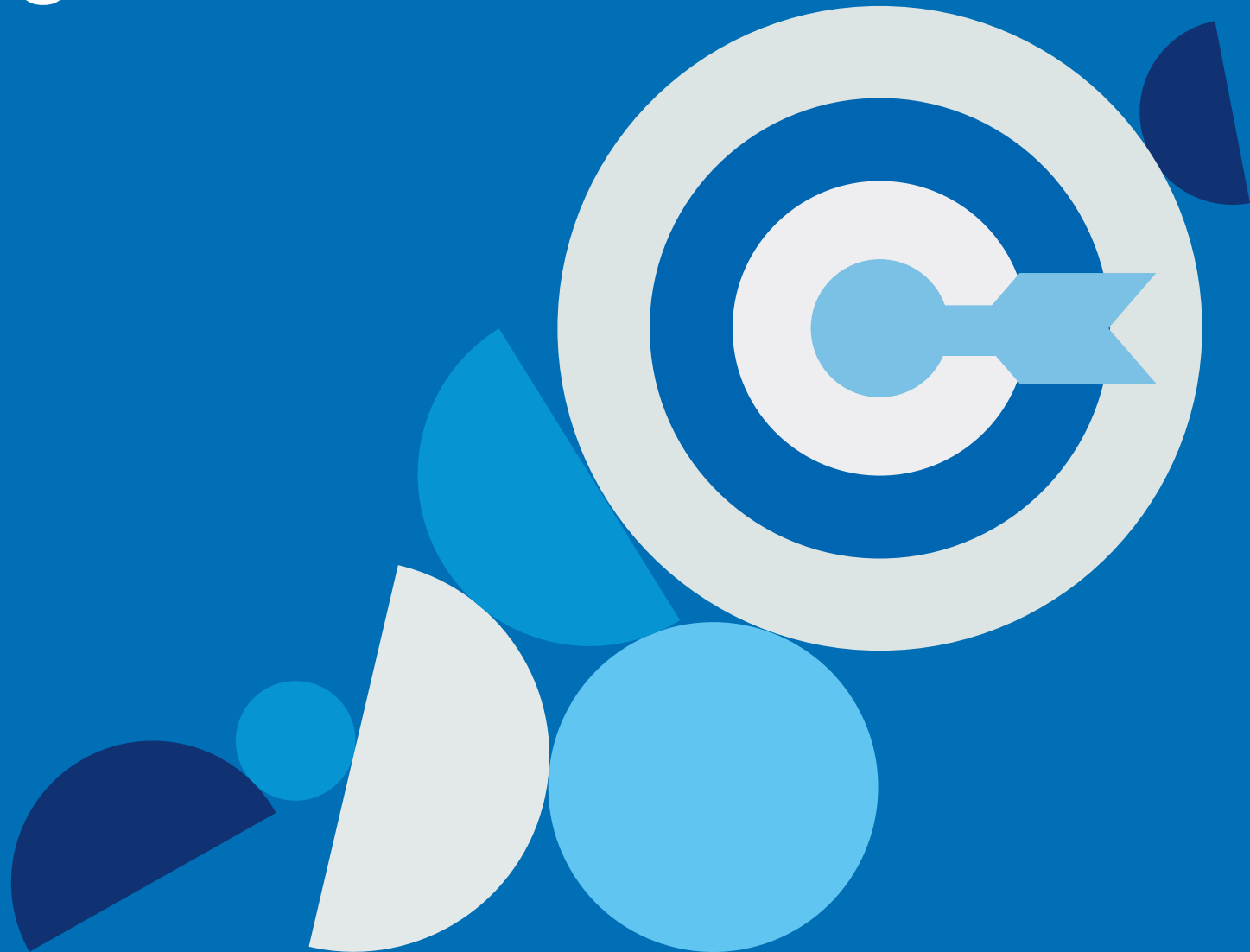
While we have made progress, we know that this is a journey, and we need to continue to focus on actions both short and long term that will support closing our gender pay gap.



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.



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:
ZIP, ZLAP
and **ZIC**.



Zurich Insurance plc (ZIP)
includes employees who support the General Insurance business in Ireland as well as those Irish based employees in ZIP Head Office where a number of European P&C branches are consolidated.



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.

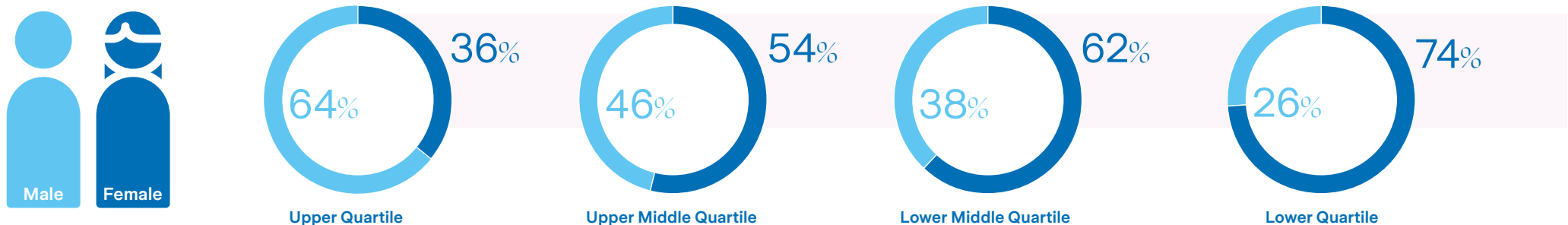
Zurich Insurance plc



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

Pay	Mean 2022	Mean 2023	Median 2022	Median 2023
Hourly Gender Pay Gap The mean 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 median 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.	48%	47%	41%	44%
Bonus	Mean 2022	Mean 2023	Median 2022	Median 2023
Gender Bonus Gap The mean bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation. The median 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.	79%	74%	40%	43%
	Males 2022	Males 2023	Females 2022	Females 2023
Proportions of males & females who receive a bonus This represents the % of employees who received a bonus in the 12 months prior to 30th June 2023.	87%	94%	87%	92%
Proportion of males & females who receive BIK (benefit in kind) This represents the % of employees who received BIK in the 12 months prior to 30th June 2023.	89%	97%	88%	98%
Pay Quartile 2023				

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.



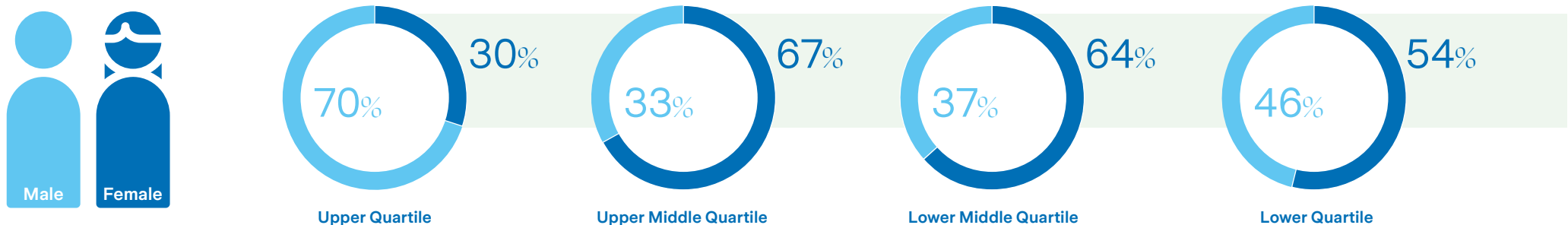
Zurich Life Assurance plc



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

Pay	Mean 2022	Mean 2023	Median 2022	Median 2023
Hourly Gender Pay Gap The mean 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 median 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.	30%	32%	18%	18%
Bonus	Mean 2022	Mean 2023	Median 2022	Median 2023
Gender Bonus Gap The mean bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation. The median 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%	32%	30%
	Males 2022	Males 2023	Females 2022	Females 2023
Proportions of males & females who receive a bonus This represents the % of employees who received a bonus in the 12 months prior to 30th June 2023.	89%	86%	90%	82%
Proportion of males & females who receive BIK (benefit in kind) This represents the % of employees who received BIK in the 12 months prior to 30th June 2023.	90%	95%	92%	96%
Pay Quartile 2023				

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

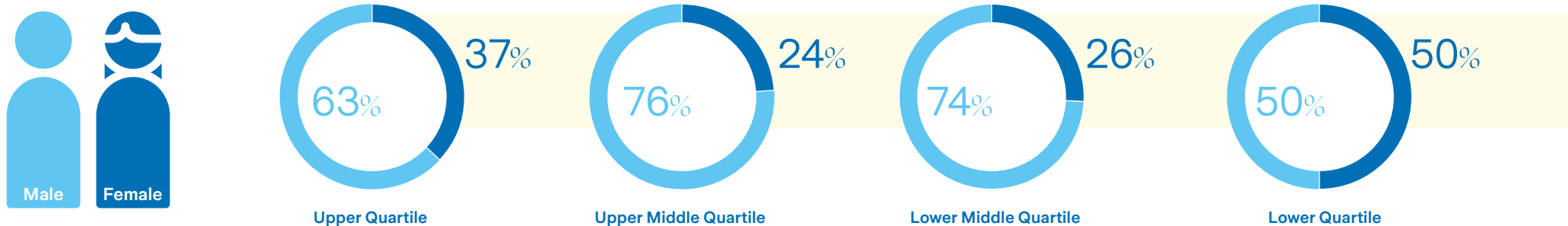


The information below relates to the combined population of all employees employed by Zurich Insurance Company.

Pay	Mean 2022	Mean 2023	Median 2022	Median 2023
Hourly Gender Pay Gap The mean 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 median 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.	-6%	4%	7%	9%
Bonus	Mean 2022	Mean 2023	Median 2022	Median 2023
Gender Bonus Gap The mean bonus gap is the difference in average bonus pay between all of the men compared to all of the women in our organisation. The median 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.	-26%	-8%	6%	10%
	Males 2022	Males 2023	Females 2022	Females 2023
Proportions of males & females who receive a bonus This represents the % of employees who received a bonus in the 12 months prior to 30th June 2023.	88%	89%	85%	85%
Proportion of males & females who receive BIK (benefit in kind) This represents the % of employees who received BIK in the 12 months prior to 30th June 2023.	94%	99%	87%	99%

Pay Quartile 2023

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 plc, Zurich Life Assurance plc and Zurich Insurance Company.

Data is as at 30th June 2023.

Zurich Insurance plc is regulated by the Central Bank of Ireland.

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.