

# 2022 gender pay gap report

FAIRNESS, EQUALITY AND INCLUSION  
ARE IMPORTANT TO US.

## Pay & Bonus Gap

### DIFFERENCE BETWEEN MEN AND WOMEN

	Mean	Median
Hourly Pay	15.8%	17.6%
Bonus Paid	41.6%	65.2%

The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5 April 2022). It also captures the mean and median difference between bonuses paid to men and women at Embrace Financial Services in the year up to 5 April 2022.

## Proportion of colleagues awarded a bonus

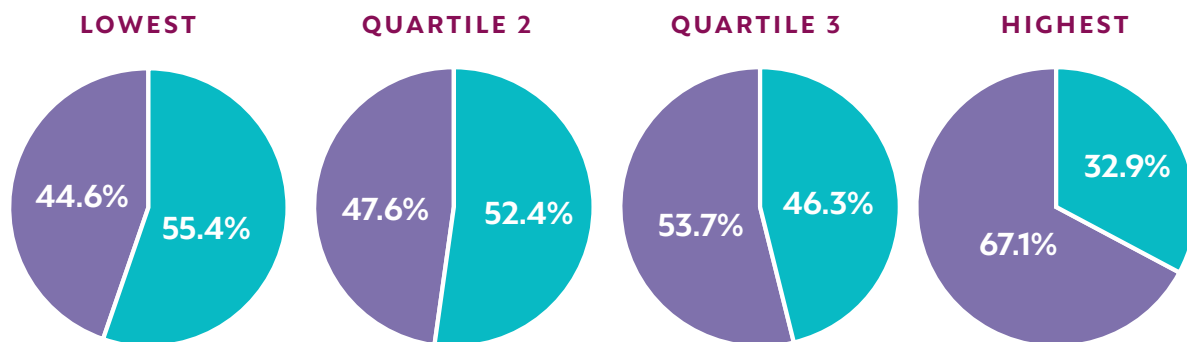


**84.1%**  
BONUS



**76.3%**  
BONUS

# Pay Quartiles



The image above illustrates the gender distribution across four equally sized quartiles, each containing between 82 and 83 colleagues.

Embrace Financial Services continues to support the reporting of gender pay gap figures, as a way of promoting gender equality within the workplace. Embrace Financial Services has a large number of male and female employees working in a wide variety of roles across its network of high street branches as well as within its head offices and support centres. As at the 5th of April 2022, 48% of our workforce were women and 52% were men.

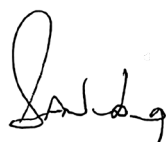
We are pleased to report that the gender pay gap for hourly pay has reduced significantly over the past three consecutive years. The median has reduced from 30.6% in 2020 to 15.8% in 2022 and the median has reduced from 35.5% in 2020 to 17.6% in 2022. Although we are pleased to report this positive progress we recognise that a gender pay gap does still exist within the organisation, as detailed in the figures above.

The two key reasons for this continue to be; the lower number of women in senior roles, including our Financial Consultant roles and the lower number of men in more junior roles, rather than differences in rates of pay/pay structures between males and females performing the same role. An example of our equal pay can be seen in our most common job role, which is financial consultants where there is less than a 5% difference, in favour of females, between the mean and median pay gap. Hourly pay is made up of basic pay and performance related pay such as commission.

The majority of our job roles have the opportunity to earn a bonus or commission in addition to basic salary; this is reflected in the high proportion of staff receiving a bonus payment in the last 12 months (76% of females and 84% of males). However, we do recognise the disparity in the bonus amounts between male and females; this may be attributable to a higher proportion of women in support roles whereby on target earnings potential is a lot less than in the financial consultant role (which has a higher proportion of men). Where bonus is paid, this is done so on a consistent basis, with equivalent bonus structures in place for all males and females performing the same role.

Embrace Financial Services is committed to a corporate culture that promotes diversity and inclusion. We are pleased to confirm that in 2021, our parent company established its first Inclusion, Diversity and Equality (ID&E) strategy which is based on three key priorities; creating awareness, continually improving practices and promoting opportunity - and Embrace Financial Services is fully engaged in this strategic approach. To help us achieve the desired outcomes, our Executive Directors have the promotion of diversity included in their individual non-financial performance measures. Further information on these priorities and our progress thus far, can be found in our Living Responsibly Report.\*

**I confirm the data reported is accurate.**



**Paul Nurdning**

Managing Director, Embrace Financial Services

13 March 2023

\*[www.lslps.co.uk/living-responsibly](http://www.lslps.co.uk/living-responsibly). Embrace Financial Services is part of the LSL Group. Embrace Financial Services Ltd. is registered in England at Howard House, 3 St Mary's Court, Blossom Street, York YO24 1AH. (number 06447316).