

2023 gender pay gap report

FAIRNESS, EQUALITY AND INCLUSION
ARE IMPORTANT TO US.

Pay & Bonus Gap

DIFFERENCE BETWEEN MEN AND WOMEN

	Mean	Median
Hourly Pay	27.2%	32.8%
Bonus Paid	47.6%	70.5%

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 2023). 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 2023.

Proportion of colleagues awarded a bonus

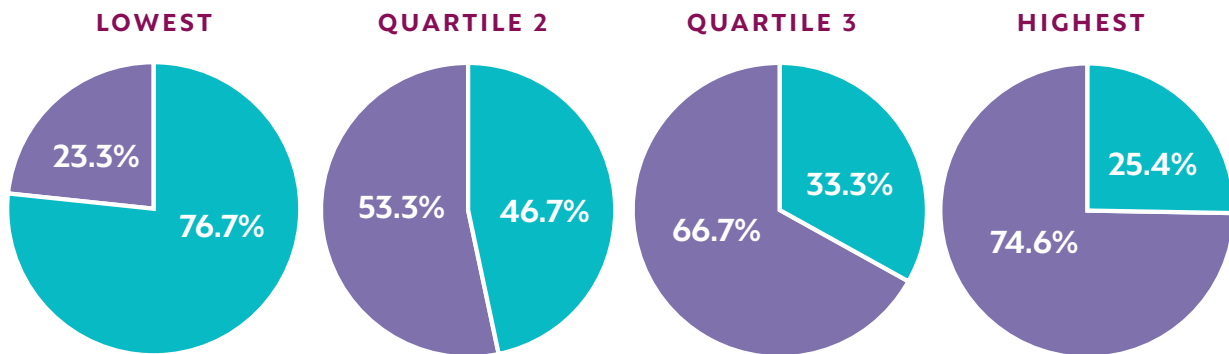


90.7%
BONUS



81.9%
BONUS

Pay Quartiles



The image above illustrates the gender distribution across four equally sized quartiles, each containing between 59 and 60 colleagues.

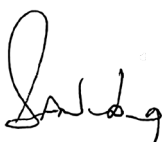
Embrace Financial Services continues to support the reporting of gender pay gap figures, as a way of promoting gender equality within the workplace. Embrace Financial Services has a large number of male and female employees working in a wide variety of roles across its network of high street branches as well as within its head offices and support centres. As at the 5th of April 2023, 47% of our workforce were women and 53% were men.

We recognise that a gender pay gap does exist within the organisation, as detailed in the figures above. The two key reasons for this are; the lower number of women in senior roles, including our Financial Consultant roles and the lower numbers of men in more junior roles, rather than significant differences in rates of pay/pay structures between males and females performing the same role.

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 (81.9% of females and 90.7% 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 has continued to embed it's Living Responsibly* Priorities throughout the last twelve months. Our priorities include increasing the diversity of our Board and workforce and building an inclusive culture where colleagues are supported to thrive. To support these priorities, we have delivered unconscious bias and inclusion training and introduced a 'Passport to Recruit' training module to all line managers. In addition to this, we have continued to improve our current policies and practices by reviewing our Family Friendly Policies including enhancing our Parental Leave Pay Policy, introducing a Baby Loss Policy, a Fertility Policy, Menopause Policy and a Pregnancy Toolkit.

I confirm the data reported is accurate.



Paul Nurdling

Managing Director, Embrace Financial Services

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*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).