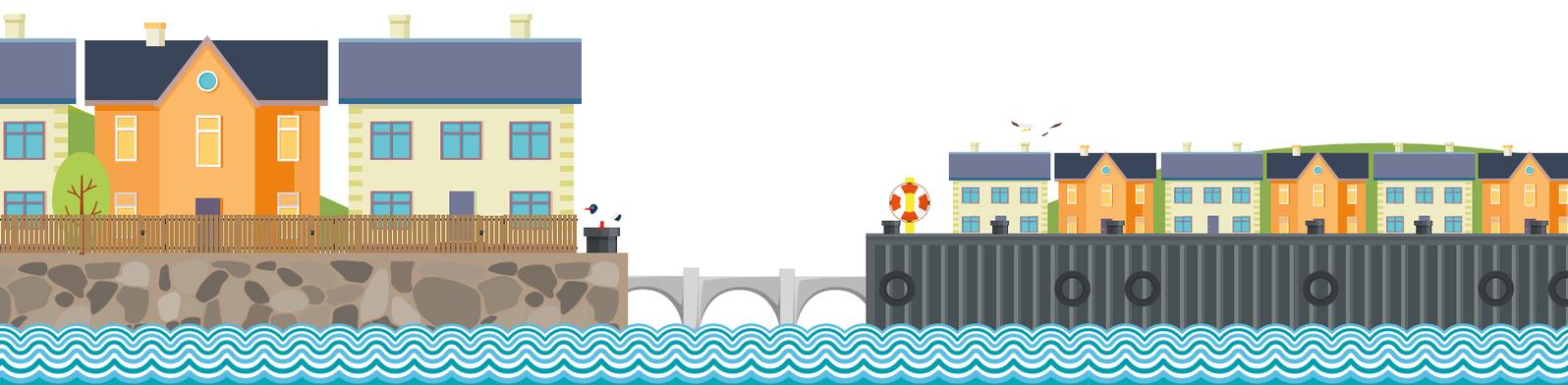


FLOODRE

Gender Pay Gap



GENDER PAY GAP

Flood Re has actively chosen to calculate our gender pay gap and share this internally and externally in the spirit of transparency. This supports our work on diversity and inclusion and our commitment to the Women in Finance Charter.

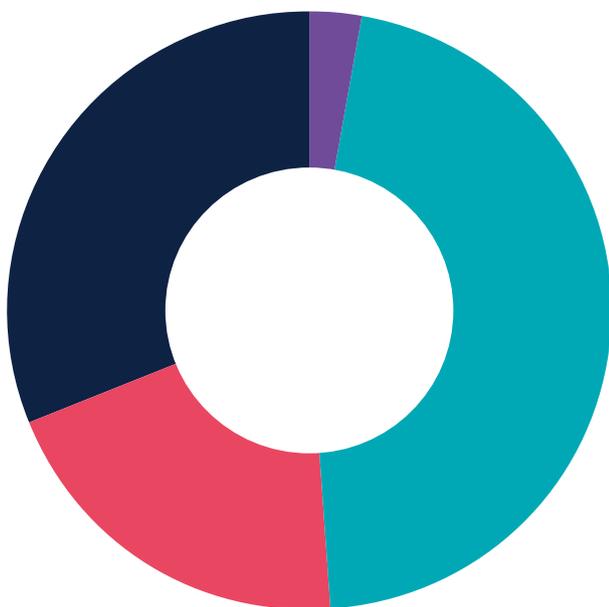
The gender pay gap calculations show the difference in the average pay between all men and women and are different from the requirement for equal pay. Equal pay deals with the pay difference between men and women who carry out the same jobs, similar jobs or work of equal value. It is unlawful to pay people unequally because of their gender.

Our approach

Flood Re has used the snapshot date of **5 April 2020** to calculate our average hourly pay rates and looked at bonus payments over the preceding 12 months. We have done this to make the calculations as relevant as possible, resulting in a real time view of our gender pay gap. At this point in time Flood Re had 35 employees.

Our results

Gender split of Flood Re



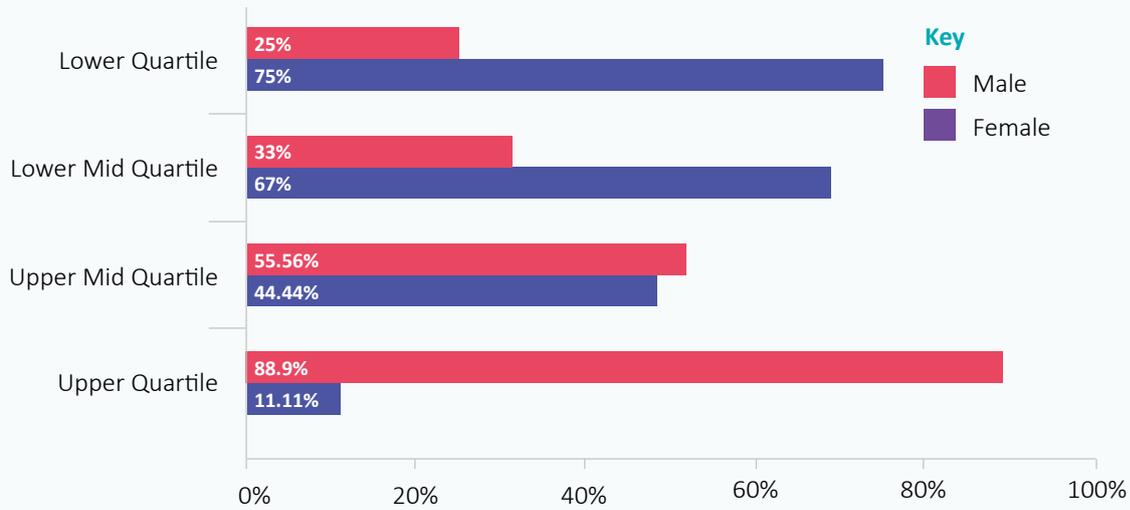
Gender pay gap

Mean pay gap in hourly pay as % of men's pay	47.37% (previously 51.05%)
Median pay gap in hourly pay as % of men's pay	47.26% (previously 51.73%)

Key

- 3%**- Executive Females
- 46%**- Employee Females
- 20%**- Executive Males
- 31%**- Employee Males

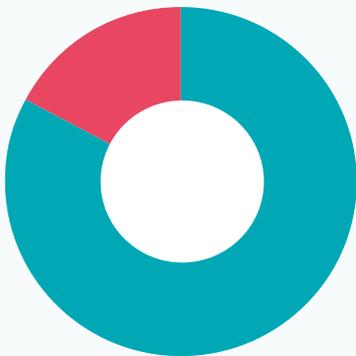
Representation at each pay quartile - Proportion of male & female by quartiles



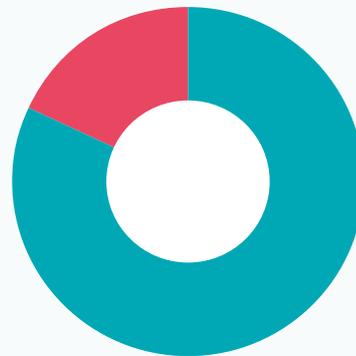
Bonus gap

Mean bonus pay gap as % of men's pay	75.0% (previously 76.58%)
Median bonus pay gap as % of men's pay	68.5% (previously 83.13%)

83% of men recieved a bonus



82% of women recieved a bonus



Conclusion

The methods for these calculations have been formulated for much bigger firms as within a very small population, a small number of outliers have the potential to make a big difference to the overall results.

Compared to last year we have seen a very small reduction in our gender pay gap. The primary reason for the gap is the under representation of females in the most senior roles in the organisation. Within Flood Re, whilst the Executive Committee makes up 23% of our employees, only 12% of our Executive committee is female. We recognise the need to address the gender imbalance within the senior leadership team at Flood Re. We continue to pursue our commitment to the Women in Finance Charter and our targets are underpinned by the actions we will take to endeavour to meet our pledge.

You can find our [Women in Finance Charter pledge](#) on our website.