

Gender Pay Gap Report 2025

Royal London Insurance DAC



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Foreword

From our Chief Executive Officer - Royal London Insurance DAC

We are presenting our Gender Pay Gap Report for Royal London Insurance DAC (“Royal London Ireland”)¹ for the second year.

At Royal London Ireland, we strive to cultivate a workplace culture that is inclusive, equitable, and reflective of the diverse customers and communities we serve. Achieving balanced gender representation and increasing the proportion of women in senior roles will help to reduce our gender pay gap. It remains a key priority within this broader ambition. In 2025, Royal London Ireland was recredited with the Investors in Diversity Silver award by the Irish Centre for Diversity, recognising our inclusive culture and awarded following an extensive survey of our colleagues. In addition, our recent win in the Excellence in Menopause Support – Best Enterprise Organisation category at the Irish Menopause Awards underscores our commitment to supporting colleagues and fostering an inclusive, equitable workplace.

Our commitment to improving female representation at senior levels shapes our policies, practices and culture. By fostering a workplace where all colleagues are valued and supported, we aim to build a resilient, innovative, and inclusive organisation for the future. We actively monitor our data, challenge ourselves to address under-representation, particularly in senior roles, and implement targeted actions through our Diversity & Inclusion Plan and Women in Finance Charter commitments. These cover inclusive hiring practices, flexible working and family friendly policies and inclusive talent development to support all colleagues in achieving their potential.

We are pleased that these actions have resulted in a reduction in our median gender pay gap this year. This is driven by more balanced male and female representation across our broader population, including at some senior grades. Our mean gender pay gap however has not seen similar movement and we continue to focus on taking actions which, we believe, will change this over time.

It is important to note that we do regularly assess that we are paying female and male colleagues equally for work of equal value and the main reason for our gap is that more males are in more senior positions. We acknowledge that sometimes we will see small year on year fluctuations, however reducing our gender pay gap is a long-term undertaking requiring a sustained commitment and focus. Our aspiration is to create an environment where all colleagues, regardless of their personal demographics, have equal opportunity to succeed, contribute meaningfully, and reach their full potential.



Noel Freeley
Chief Executive Officer

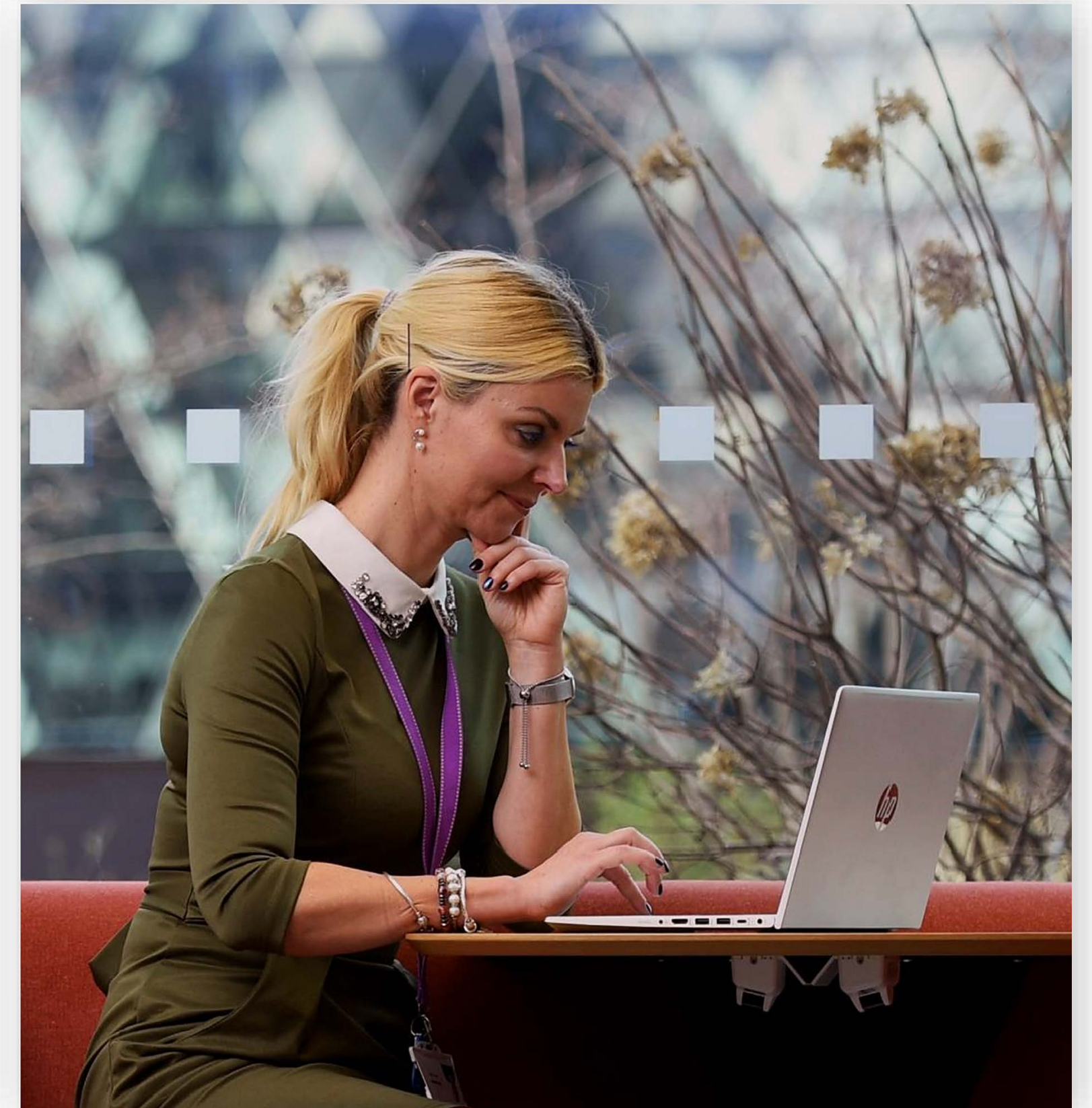
About this report

Under the Gender Pay Gap Information Act 2021, organisations in Ireland with 50 or more employees are required to report on their gender pay gap. This report, based on a snapshot date of 30 June 2025, reflects our compliance with the legislation and our commitment to transparency in gender pay gap reporting. The data presented covers the 12-month period preceding this date and has been calculated in accordance with the prescribed methodology.

Gender pay gap statistics reflect the differences in the average pay of all women and men across an organisation, irrespective of their specific roles, seniority or responsibilities. This differs from equal pay assessments, which focus on ensuring that individuals performing the same or equivalent work receive equal remuneration. At Royal London Ireland, we are committed to upholding the principle of equal pay. To support this, we conduct regular equal pay checks which mean we are confident that men and women are paid equally for work of equal value. Our most recent review, covering the 2025 reporting period, indicated no equal pay concerns.

This report refers to the terms 'median' and 'mean' to illustrate the gender pay gap. The median is the middle value in a sorted list and is frequently referenced in relation to gender pay gap statistics. The mean refers to the average, which can be influenced by extreme values at either end.

Median and Mean pay gaps are provided for Overall Pay and bonus. Overall pay refers to 'ordinary pay' (salary and applicable allowances) plus any bonus awards made in the relevant period. The bonus gap refers to bonus awards only.

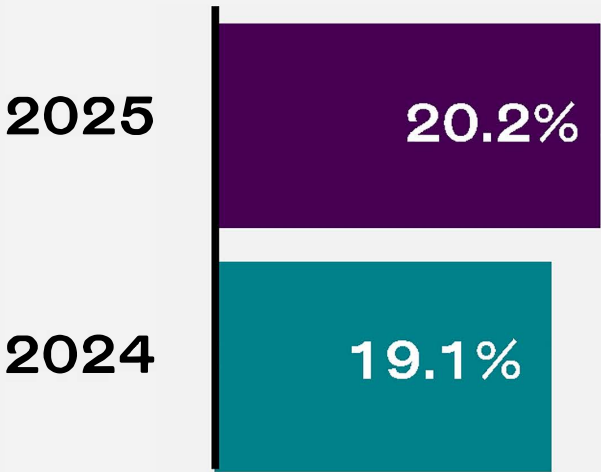


Our gender pay gap data for 2025

Gender pay gaps

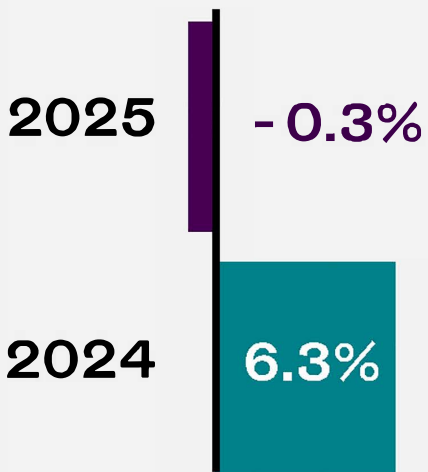
Mean pay gap

The difference between the average overall pay per man and average overall pay per woman



Median pay gap

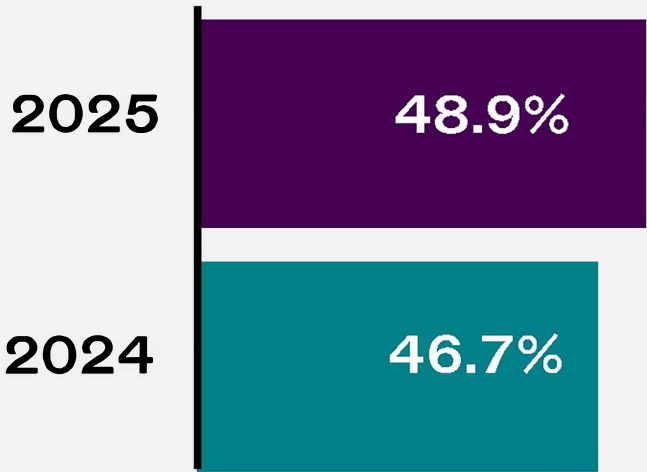
The difference between the middle-ranking man's and the middle-ranking woman's overall pay



Gender bonus gaps

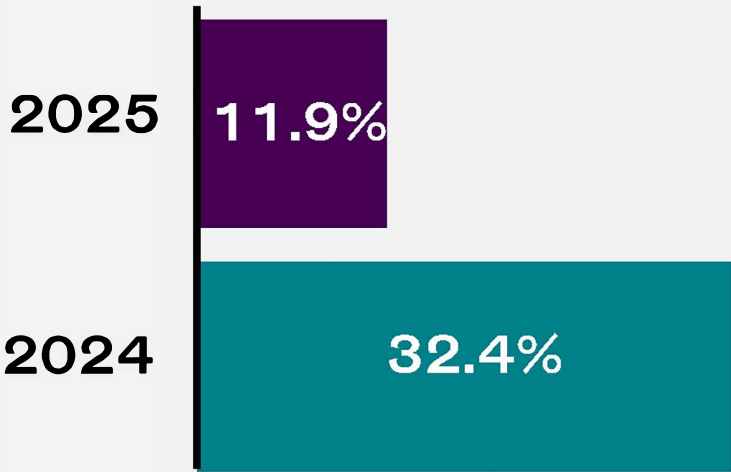
Mean bonus gap

The difference between the average bonus per man and average bonus per woman



Median bonus gap

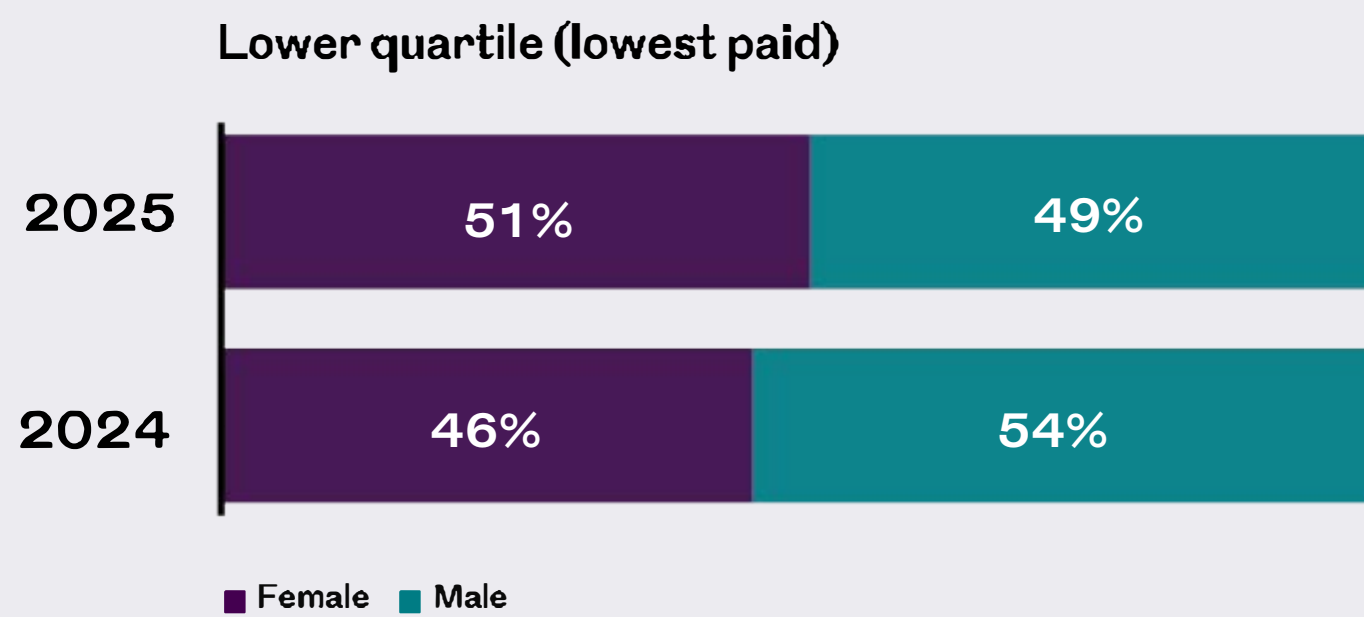
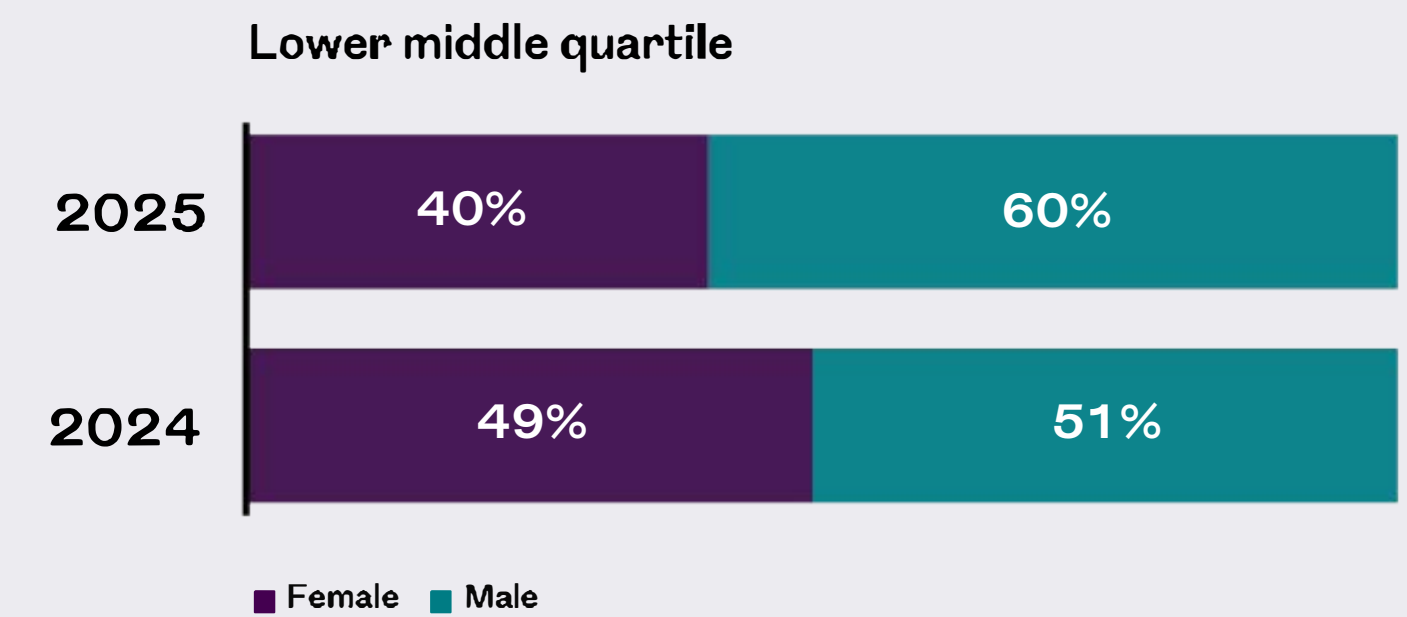
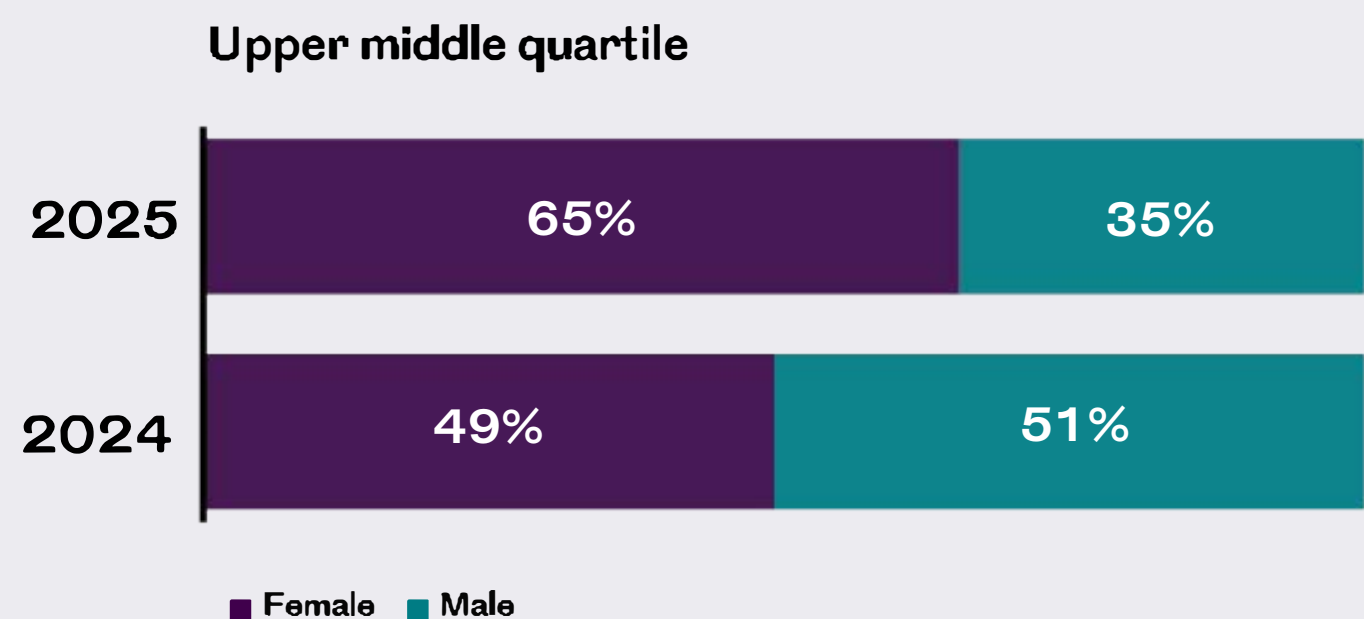
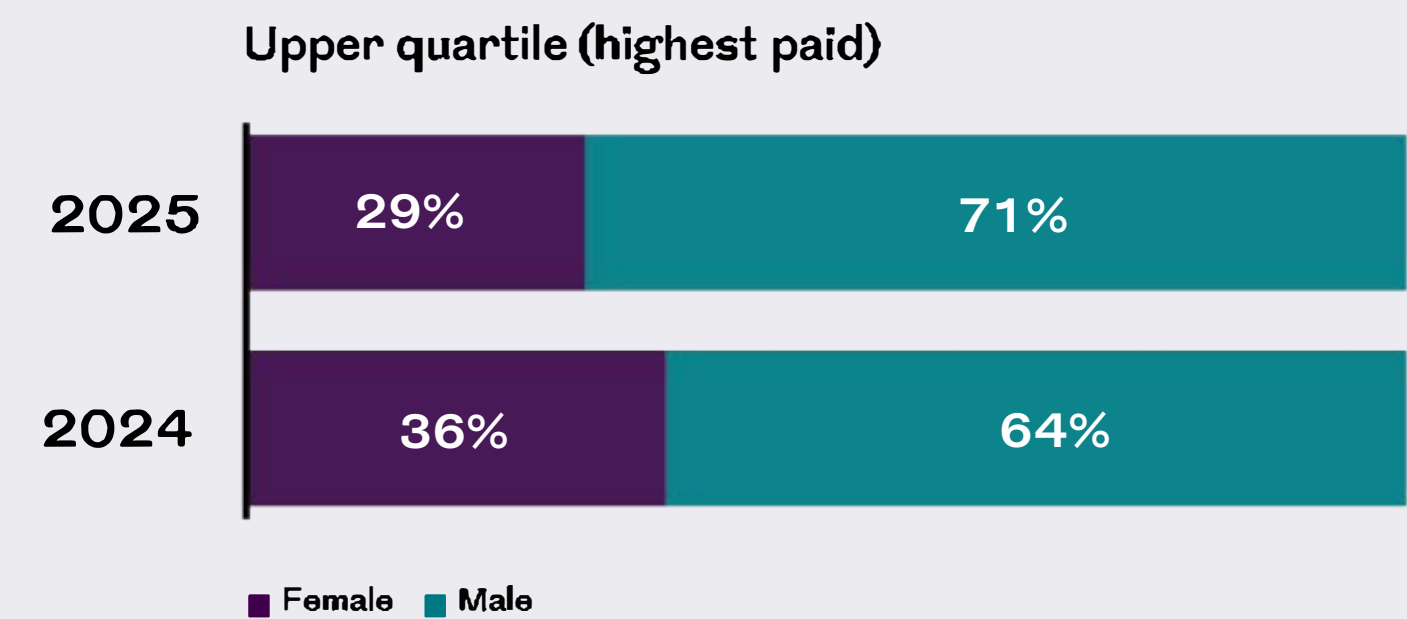
The difference between the middle-ranking man's and the middle-ranking woman's bonus



The colleagues that are included in these calculations consist of those employed directly by Royal London Ireland and those Irish based colleagues employed by the Irish branch of Royal London Management Services Limited (RLMS)

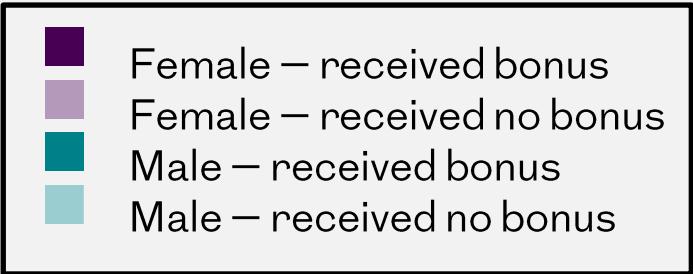
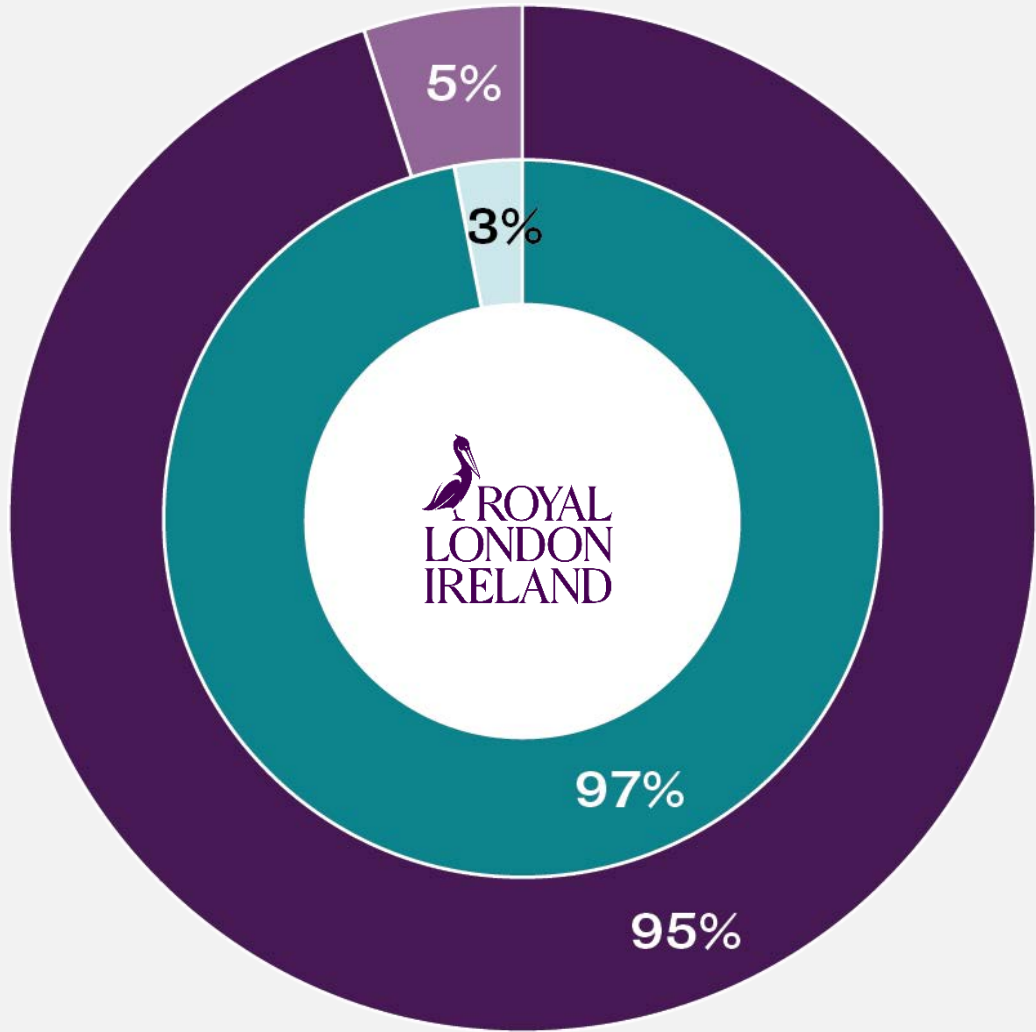
Our gender pay gap data for 2025 continued

Gender pay quartiles

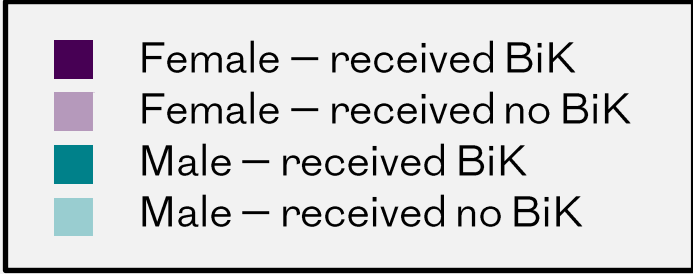
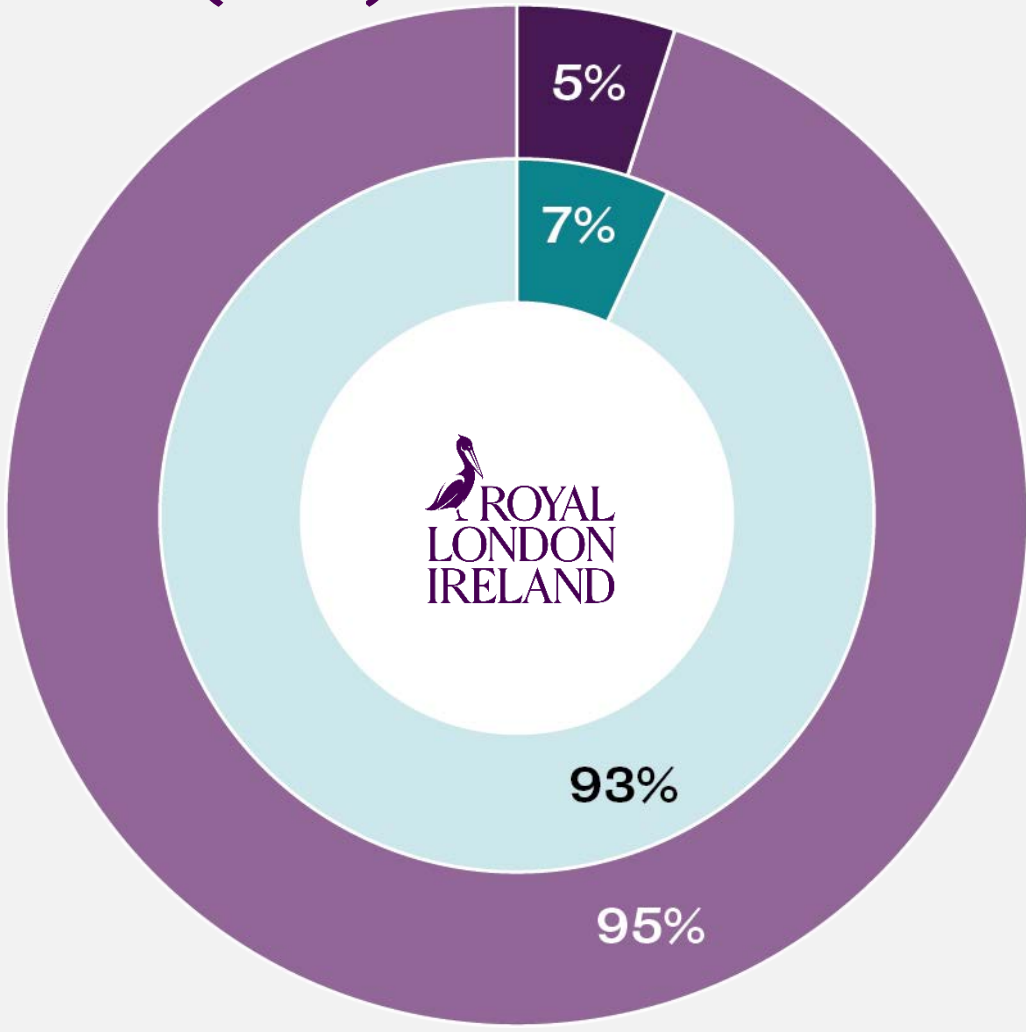


Our gender pay gap data for 2025 continued

Colleagues receiving bonuses



Colleagues receiving benefits in kind (BiK)



Temporary colleague pay gap

Mean pay gap

The difference between the average overall pay per male and average overall pay per female

29.8%

Median pay gap

The difference between the middle-ranking male's and the middle-ranking female's overall pay

-22.4%

Factors influencing our 2025 gender pay gap

Our mean and median gender pay gaps are driven by workforce demographics. While our overall population at the snapshot date was 46% female and 54% male, female representation in senior positions is a crucial factor influencing our gender pay gap, as there are more higher earning men in these roles. We are encouraged to see progress in the median gender pay gap compared to 2024. However, the continued imbalance in female representation remains a key factor influencing our overall average gender pay gap. The mean gap has increased slightly this year due to a small increase in male hires into the senior population.

The gender bonus gap closely reflects the broader gender pay gap within our organisation. As bonuses are typically calculated as a percentage of salary, the lower average earnings of female colleagues result in smaller bonus payments. This disparity is further influenced by the lower representation of women in senior roles, which attract higher bonus awards.

We continue to drive our Diversity and Inclusion Strategy positive actions forward which includes targeted internal development programmes and external female focused attraction strategies. As a founding signatory of Ireland's Women in Finance Charter, we are committed to improving gender balance across our senior leader populations. We are pleased that we have made very solid progress in our female representation in senior roles in Ireland projecting that we will end the year at 41%.



The difference in colleagues receiving 'benefit in kind' (BIK) is associated with the provision of company cars to our Sales team, where colleagues are mostly male.

2025 is our first-year reporting on the gender pay gap for temporary colleagues as all temporary colleagues were women in the 2024 period.

Due to the low overall number of temporary colleagues across both genders, these calculations can fluctuate and are skewed by individual outliers within the data, such as the presence of a single senior temporary colleague in this population.

As all part-time colleagues during the reporting period were women, no results are reportable for this colleague category. The mean and median pay gaps for our temporary colleagues are impacted by the small number of colleagues in each category, with the data heavily influenced by anomalies at each end.

Progress on our Diversity and Inclusion Strategy

positive action plan

In early 2025, Royal London Ireland was recredited with the Investors in Diversity Silver award by the Irish Centre for Diversity.

This external recognition, including a detailed survey of our colleagues, reflects the meaningful progress we have made in embedding inclusion across our culture, policies, and leadership practices, and reinforces our commitment to continuous improvement in this space.

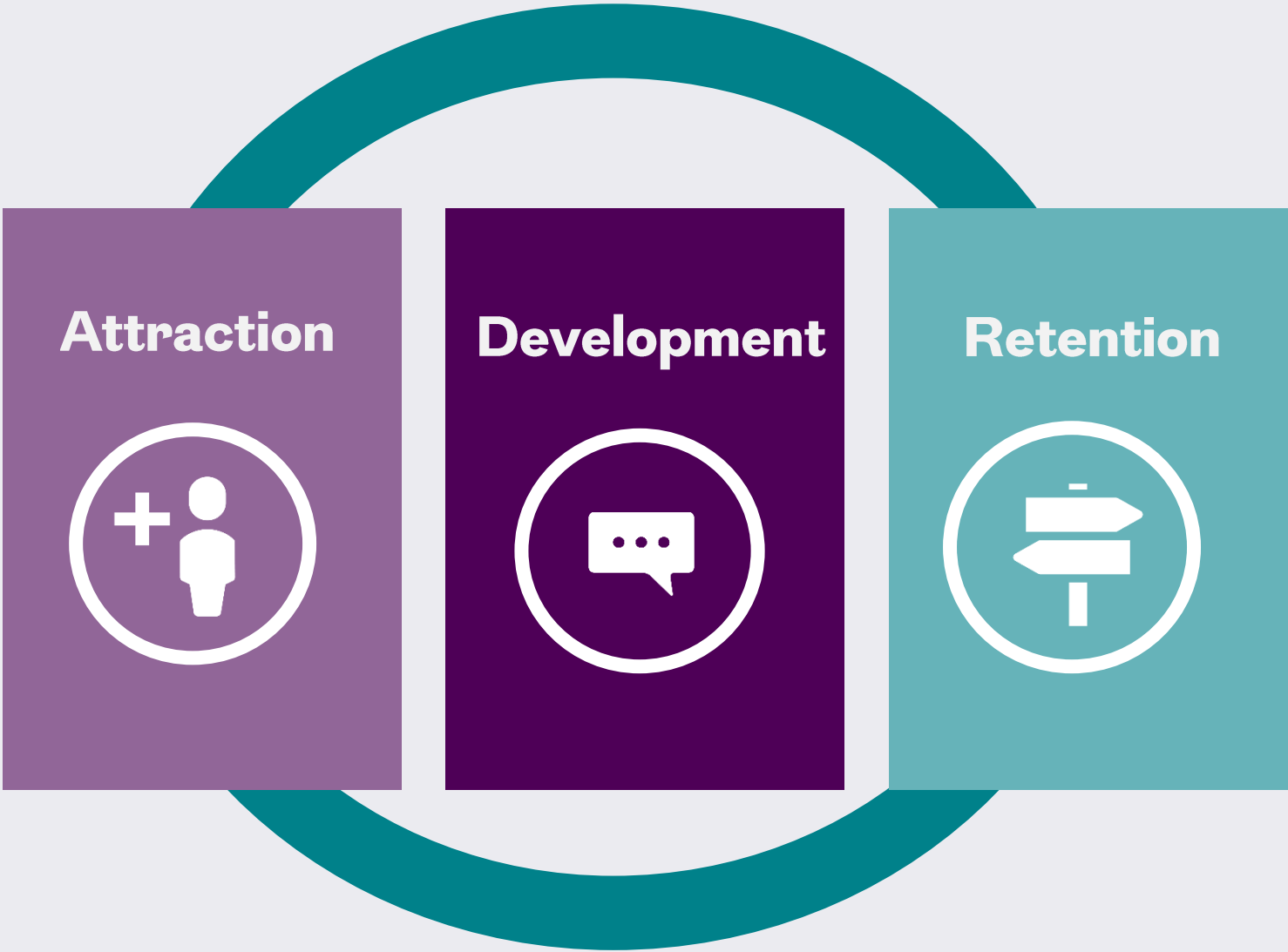


Our local diversity and inclusion action plan is led by a member of our executive team and is a key focus for the whole leadership team.



As a founding signatory of Ireland's Women in Finance Charter, we are committed to improving gender balance at management and board levels.

We have strengthened our actions across attraction, development and retention including a proactive focus on inclusive leadership, colleague development and continuing to attract external talent from more diverse backgrounds.



Progress on our Diversity and Inclusion Strategy

positive action plan continued

Attraction



Our recruitment campaigns continue to focus on attracting a more diverse pool of candidates for our externally-advertised roles including:

- Showcasing our flexible working policies and career development opportunities.
- Highlighting our inclusive culture through our colleague-led networks such as the Women's Network and celebrating our recent Irish Menopause Awards win, reaffirming our commitment to a supportive, inclusive workplace.
- Refreshed and strengthened our external employer brand with a focus on showcasing Royal London as a #greatplacetowork for everyone, with focus on women and candidates from under-represented backgrounds.

- We celebrate key inclusion and awareness events with our colleagues including National Careers Week, International Women's Day, Learning At Work Week, National Carer's Week, World Menopause Day and National Workplace Wellbeing Day. We share our support and colleagues stories across social media to amplify visibility and build connections. These initiatives, shaped in collaboration with our internal inclusion networks PRIDE, DAWN, REACH and the Women's Network and supported by our partnership with Inclusive Employers, have helped us to better connect with represented communities.

Progress on our Diversity and Inclusion Strategy

positive action plan continued

Development



As part of our positive action strategy, we continue to support and enable women to progress their careers internally with our range of development programmes including leadership pathways, mentoring schemes, and our award-winning Career Confidence programme.

Our progress is underpinned by robust data and measurable outcomes. We track diversity disclosure rates currently at 82% in Ireland and use this insight to shape our positive action work.

Our Ireland D&I Index, based on colleague perception gained through our engagement survey, stands at 88%, outperforming external financial benchmarks.

Our Career Confidence programme is open to all colleagues, with a focus on supporting women and colleagues from under-represented backgrounds to progress their careers.

Since launching in 2022, over 450 colleagues across the Royal London group have participated, including 16 from Royal London Ireland. The programme is designed based on participant insight and cohort three is focused on themes including overcoming imposter syndrome, communicating with confidence, and developing networking and influencing skills.

We have recently launched a peer mentoring initiative open to all colleagues and encouraging colleagues from under-represented groups to be involved to support them to accelerate their career progression.

We were proud to receive external recognition at the 2024 Women in Tech Employer Awards, where we were named ‘Best Employer for Training’ for our Career Confidence programme, a testament to our commitment to colleague development and inclusion. We have been shortlisted for two categories in their 2025 Awards – Best Employer and Best D&I Initiative.



Progress on our Diversity and Inclusion Strategy

positive action plan continued

Retention



We continue to strengthen our inclusive culture by embedding policies and practices that enable all colleagues to thrive.

This includes regular reviews of our colleague policies. Recognising factors that may have a disproportionate impact on female colleagues, we recently broadened our support for working parents and carers through targeted initiatives such as the ‘Supporting Working Caregivers’ sessions, co-designed and delivered in partnership with Vitality. We have also introduced a policy on sexual harassment and domestic abuse guidance and support.

Our Women’s Network, which is open to all colleagues, continues to grow its membership and influence, with a focus on supporting colleagues through mentorship, advocacy, and community-building.

The network plays a key role in shaping our approach to gender equity, promoting understanding of the gender pay gap and championing initiatives such as menopause awareness and career mentoring.





Royal London Insurance DAC, trading as Royal London Ireland, is regulated by the Central Bank of Ireland.
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