



Gender Pay Gap Report

ANNUAL REPORT - 2025

clear**group**

Executive Summary

At Clear Insurance Management (Clear) we are continuing a trajectory of growth, shown in the fourth year of exceeding 250 employees. As our organisation continues to grow, so does our desire and efforts to be an inspirational company that our people are proud to work for.

On 5 April 2024 Clear Insurance Management Limited employed 569 members of staff, an increase from 361 the previous year; comprising of 49.21% women and 50.79% men within the workforce. As we continue to grow, this Gender Pay Gap report showcases the progress towards closing the gap and our increased efforts towards creating an equal workforce across the board.

As we grow and evolve, we never lose focus on what is important to us: our people, and our supportive, fair, and inclusive culture that empowers them. We foster an environment that drives towards true inclusivity and gender equity through actively responding to the varying needs of our people, enabling them to realise their full potential. This ensures that everyone is treated equally, and career opportunities are based on development pathways alongside suitability for the role. This year we launched 'Stronger Together' as a key focus for 2025. This reflects our commitment to Equality, Diversity and Inclusion.

BASED ON

Data received as of 5th April 2024.

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Headlines

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Pay

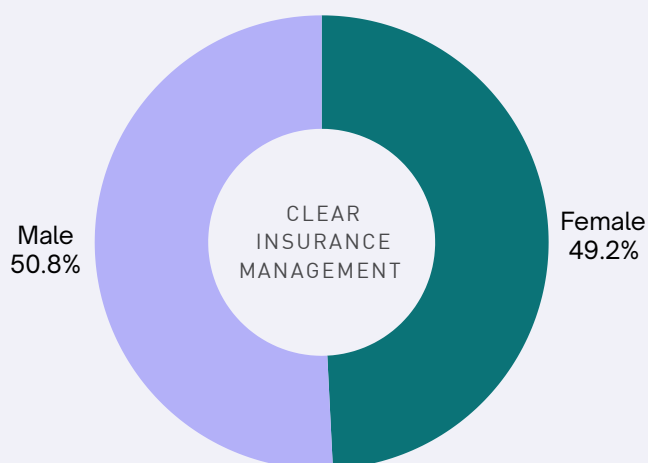
Based on the average hourly rates of pay at 5th April 2024, the mean gender pay gap was 31.85%, and the median (mid-point) pay gap was 28.89%.

Bonus

The data at 5 April 2024 for bonuses shows that the mean bonus gap was 66%, and the median bonus gap was 64.84%.

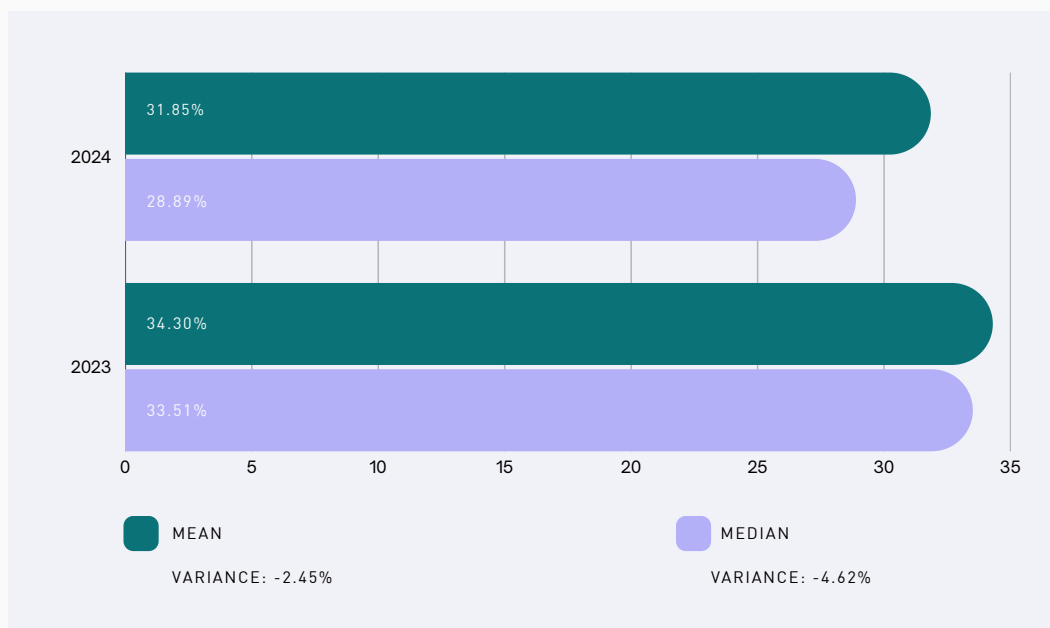
Quartiles

Across the pay quartiles, in the lowest quartile (quartile 1), 70% are female and 30% are male. In the second quartile, 42% are male and 58% are female, in the third quartile, 53% are male and 47% are female, and in the top quartile, 78% are male and 22% are female. Whilst one quartile remains the same, three out of the four quartiles are all an improvement towards closing the gap compared to the prior year.



Pay

The results for this year demonstrate a considerable advance towards pay equity, with a substantial improvement on the previous years data.



The mean gender pay gap is an average comparison. The calculations provide the mean gender pay gap as a percentage of men's pay. The median gender pay gap is a comparison of the middle of the hourly pay rate range for men and women. The same data is also produced for bonuses within the bonus section of this report.

The results for this year demonstrate a considerable advance towards pay equity, with an improvement on the previous year's data. Contextually, in 2024, the gender pay gap for all workers in the United Kingdom continues to be the highest in the financial and insurance sector, recording a substantial 29.8% gap between men and women's salaries [Statista 2024]¹.

Recognising the improvements still required, the remaining gap is a causal effect of currently having a lower representation of women within senior roles that are likely to be higher paid due to their nature - a challenge seen across a high percentage of financial companies. Furthermore, looking at our gender split across part time roles, we are typical of the industry where of those employees who work 30 hours or less, 65% are women.

Additionally, as our business has grown largely by acquisitions over the last few years this will continue to have an effect as the acquired businesses are usually smaller organisations likely to be typical of the wider industry demographics.

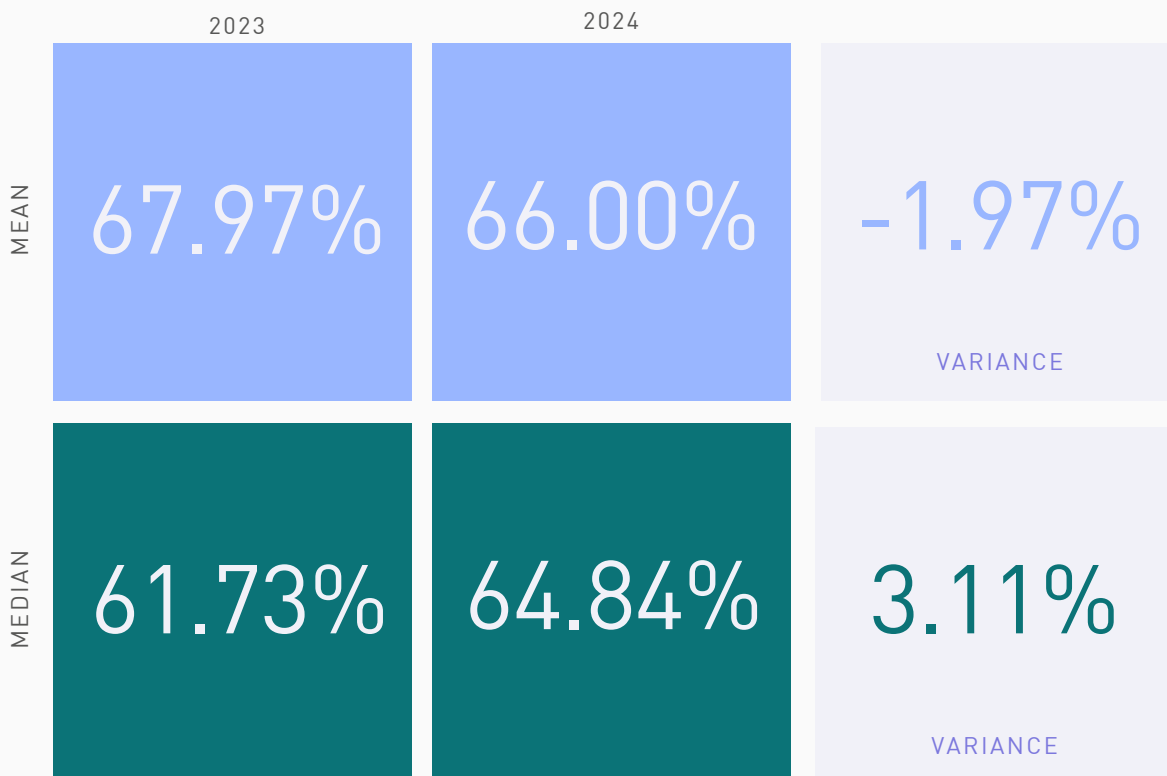
Through this, we continue to work both internally and with our peers in the wider insurance market to address the matter. This includes continuing to focus on the role of Employee Engagement Manager to primarily focus on developing and fostering this inclusive culture, to ensure progress towards an equitable place of work.

¹ Statista 2024: <https://www.statista.com/statistics/760342/gender-pay-gap-uk-by-sector/#:~:text=Gender%20pay%20gap%20in%20the%20UK%202024%2C%20by%20sector&text=In%202024%2C%20the%20gender%20pay,where%20it%20was%20.1%20percent.>

Bonus

Our bonus schemes reward our staff responsive to both individual and company success, relative to their position in the business. The data illustrates that we have a similar number of men and women who received a bonus in 2024.

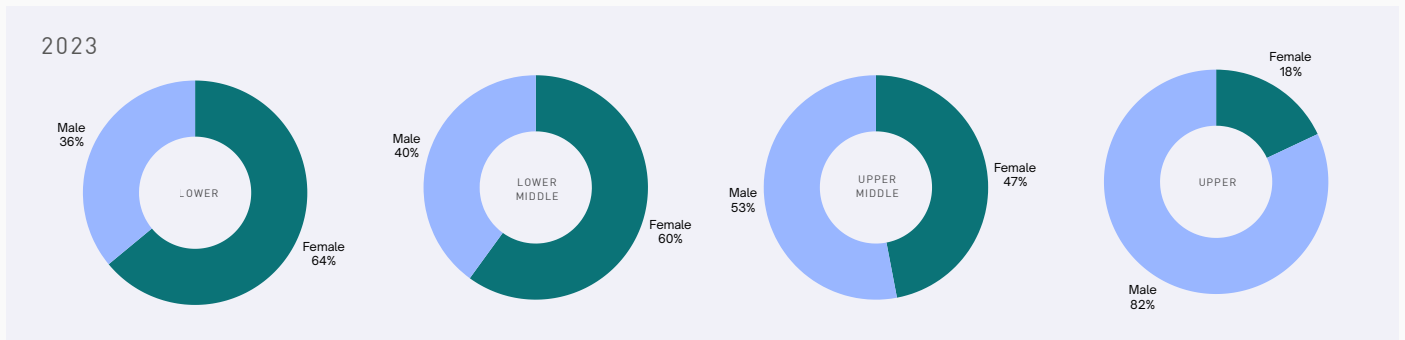
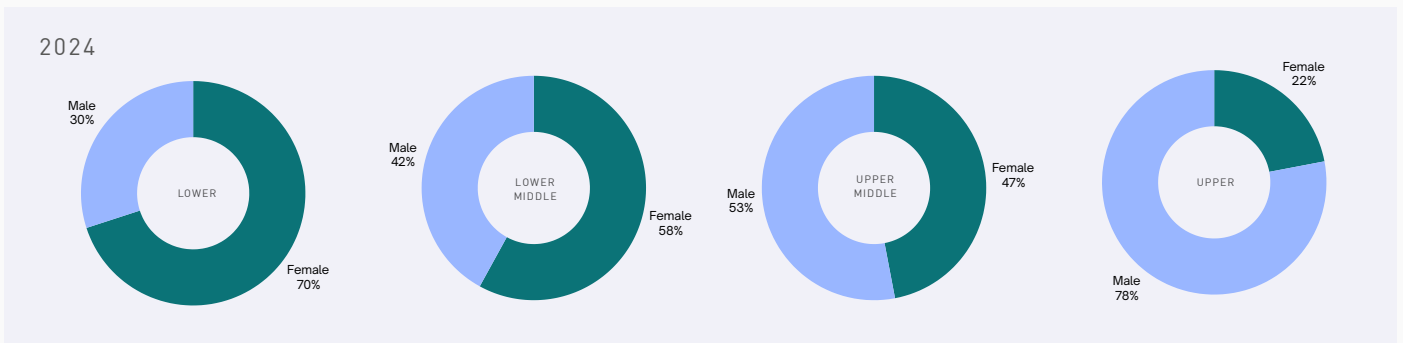
Data shows that in 2024, 80.62% of men in the business received bonuses. Alongside this 80.36% of women received a bonus, up from 74.12% in 2023. Despite there still being a small gap here to close between genders, data from 2024 illustrates progress through the mean and median gap decreasing. This data implies that women received higher bonuses in 2024, which is in line with our smaller gender pay gap.



The mean gender bonus gap is an average comparison. The median gender bonus gap is a comparison of the middle of the bonus rate range for men and women.

Quartiles

This section illustrates the percentage of men and women split across four equally sized pay quartiles.



The quartile statistics illustrates that we have a lower proportion of women in senior and management roles, and a higher proportion of women in more junior roles. Our executive and leadership teams are focused on continuing in the right direction to achieve an equitable balance across all quartiles.

This has developed through work on the succession planning across the group, which focuses on an equal implementation of successors - our CEO Mike Edgeley continues to champion equal opportunities and focuses on all of our senior leadership roles having female successor candidates. The appointments of our new Group Sales & Marketing Director and our Managing Director of MGAs in 2024 further demonstrates this.

Action plan

Closing the gender pay gap is critical to the ongoing success and future of our people, and ultimately our business.

As we continue to strive for equity, we endeavour to implement and develop responsive policies, structures, and networks. These constructs will facilitate open conversations and authentic empowerment, with the results of this continuing to impact our gender pay gap positively. Our Board is committed to continuing our journey to address the under-representation of women in senior roles within the group and embed our inclusive culture. We will continue to monitor progress against our actions and commit to reporting to the Board and our employees on a regular basis.

PRIORITY ACTIONS WILL INCLUDE:

01 Promote from within

Implement succession planning to balance the higher quartiles, through internally developing our people towards their version of success.

02 Staff retention

Facilitate equal opportunities for career progression of high performing colleagues.

03 Recruitment strategy

Our recruitment strategy will ensure inclusive opportunities that promote gender balance within the organisation. Within this, we will track recruitment trends for new hires to understand the gaps in this being achieved.

04 Regular annual pay audits

Assisting to address any discrepancies to ensure we continue the focus on closing the gap.

05 Promoting Gender Diversity and inclusion

We are further fostering an inclusive workplace by focusing on promoting diversity training and awareness in 2025.

06 Flexible working

We already facilitate flexible working as part of our policies and we are revisiting our family friendly policies to ensure they are relevant and allow for a healthy work life balance for all employees.

07 Promote networks which support the above

The Female Alliance in Business (F.A.B) network purpose is to support female talent pipeline and provide a voice for network members to both share lived experiences and move past barriers, together.