



## GENDER PAY GAP REPORT 2017



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We are committed to being an inclusive employer; this is a fundamental part of our People Strategy and our vision to create a 'Great Place To Work'.



We know that to do this successfully, we must harness the diversity of thoughts, experiences and skills of all our colleagues. It is therefore of paramount importance that we support the many initiatives that will proactively address our gender pay gap.”

**Stephen Hunt**  
CEO BNP Paribas Personal Finance UK

## Understanding the gender pay gap

### Is the gender pay gap the same as equal pay?

No. They are two separate matters, as explained below.

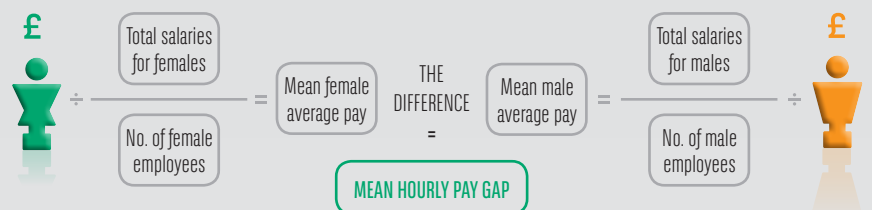
### What is the gender pay gap?

The gender pay gap concerns the hourly pay of all men who work in a company compared to the hourly pay of all women who work in the same company. It does not account for different types of jobs or levels of seniority.

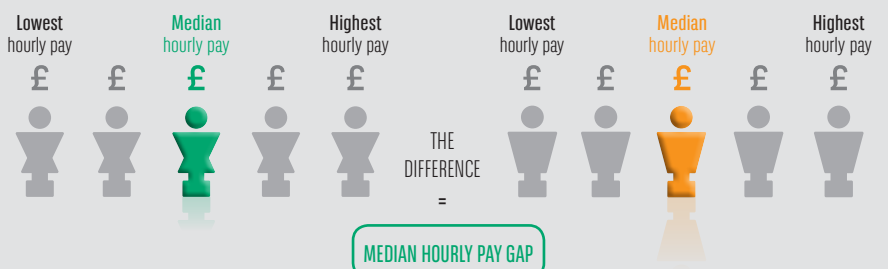
### What is equal pay?

Equal pay is when a man and a woman are paid the same for doing the same or similar work. We take our moral and legal responsibilities on equal pay seriously, and conduct reviews regularly to ensure salary and bonus decisions are fair and gender neutral.

### How we calculate the mean difference



### How we calculate the median difference





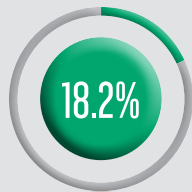
## Results

### Gender pay gap

Our mean  
hourly pay gap



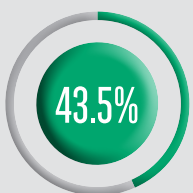
Our median  
hourly pay gap



The main reason for the gender pay gap at BNP Paribas Personal Finance, and across the financial services industry, is that there are more men than women in senior positions.

### Gender bonus gap

Our mean  
bonus gap



Our median  
bonus gap

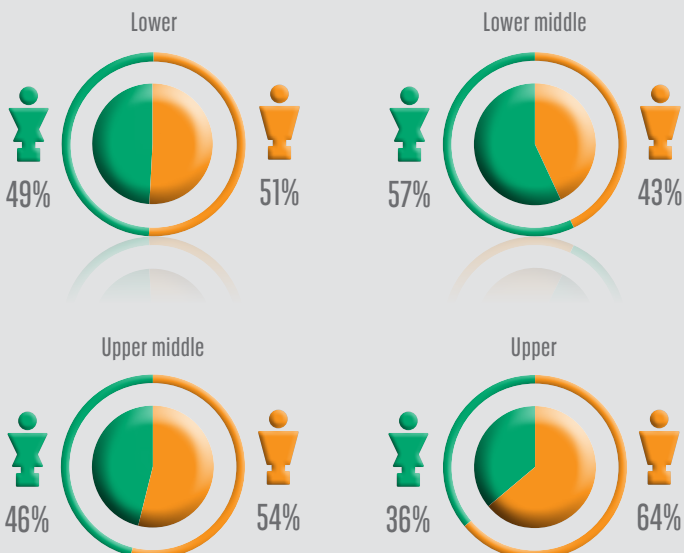


Overall, we have significantly higher mean bonus gaps than hourly pay gaps. This is because:

- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles.
- More of our part-time employees are women. The calculation for the bonus gap does not account for bonuses being pro-rated for part-time employees.

### Population by quartile

Pay quartiles are calculated by ranking the hourly pay of all staff, then splitting the range into four equal quartiles and calculating the proportion of men and women in each quartile. The higher proportion of men in the upper quartiles reflects the fact that there are more men than women in senior positions, which attract higher rates of pay.



### Proportion of each gender receiving a bonus

Women receiving  
a bonus



Men receiving  
a bonus



### Declaration

I confirm the information and data reported is accurate as of the snapshot date 5 April 2017.

Stephen Hunt  
CEO BNP Paribas Personal Finance UK



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To truly understand and represent our partners and customers, it is imperative that our workforce reflects our partner and customer base and the communities in which we operate. Advocating for gender equality and addressing the gender pay gap is a responsibility that we take very seriously. Only by being open and transparent about the challenges that we experience both at an industry and business level can true change come. This report represents the Personal Finance business of BNP Paribas UK and I'm pleased to have this opportunity to share some of the initiatives that we have already put into place to close the gap, as well as our future plans.”

Lynda Brennan Director of Human Resources

## What we are already doing to address the gender pay gap

### Recruitment



- Ensure equal gender representation for our **Early Talent programme**.
- Host events in the local community to **encourage women**, and particularly those with **STEM skills**, to enter financial services.
- Pilot **'blind CVs'** to remove risk of unconscious bias and to track female candidates through the selection process.
- **Ensure gender-balanced shortlists** for senior roles and a minimum of two female candidates at interview stage.

### Career



- Ensure women have equal access to **our development and key talent programmes**, thanks to our career management policy.
- **Encourage senior female role models** to talk openly about their careers, the challenges they have faced and how they balance work and home life.

### Culture



- Support women and men with family responsibilities through our Flexible Working Policy, Shared Parental Leave Policy and enhanced maternity benefits.
- Focus specifically on **gender equality** and the needs of **parents and carers** through our employee network groups.
- Foster an **inclusive environment** through diversity events.
- **95%** of our leaders and line managers have received training on identifying and eliminating bias.

## What's planned to address the gender pay gap

### Recruitment



- Improve our data capabilities to drive **greater gender representation**.
- Instruct our recruitment partners to diversify our recruitment pipelines, and have **gender-balanced shortlists for all senior roles**.
- Extend efforts on equal gender **representation to all positions** where women are underrepresented.
- Ensure **equal gender representation** for entry-level positions.

### Career



- Make it easier for women to identify internal opportunities. Simultaneously, provide hiring managers substantially more visibility on the **skills and capabilities of women** across the organisation.
- Develop a dedicated leadership programme for women and actively engage both men and women through the **Future Leaders programme** to identify and implement solutions to support the progress of women to more senior levels of the organisation.
- **Sign the Women in Finance Charter**, which makes public our commitment to, and progress towards, **greater gender equality**. This includes setting targets for representation of women in senior roles and holding leaders accountable.

### Culture



- Intensify our support of **working parents**.
- Encourage men to take Shared Parental Leave, use our flexible working options and champion greater gender equality.
- Ensure all new managers are trained to manage diverse teams, identify and reduce bias, and lead inclusively.