



Ireland 2022 Gender Pay Gap Report





In 2022, organisations in Ireland with over 250 employees are being asked to report on their gender pay gap for the first time. A gender pay gap is the difference in the average hourly wage of men and women across a workforce. This report examines the gender pay gap at AIG Europe S.A (Ireland Branch) and American International Group UK Limited, Ireland Branch & AIG Europe S.A. (Ireland Branch) and offers an overview of the steps we are taking across our organisation to address this gap.

Our Pay Strategy

At AIG, we have processes in place to help ensure that men and women are paid fairly and equitably for the same or similar roles. We are committed to ensuring that our policies and processes are fair and equitable to all employees. We employ tools and practices that enable us to benchmark our total remuneration against our chosen markets/peer group to ensure that our offerings are fair and competitive in the market.

We continue to recognise, develop and reward the contributions of all AIG colleagues. In an ever-competitive job market, we strive to attract highly motivated and diverse talent, by creating roles and opportunities that accommodate the varying work and life balance needs of our workforce, and supporting them in achieving their career aspirations.



Diversity, Equity and Inclusion (DEI)

AIG believes having a workforce of colleagues with diverse backgrounds, skills, capabilities and perspectives is one of our greatest assets.

In 2021, global gender representation improved across all employee categories with women representing 55% of our global workforce. More than 50% of all hires and promotions in 2021 were women and our voluntary turnover rate among women is lower than men.

As we work to build the AIG of the future, we continue to focus on fostering a culture of inclusion that is designed to attract, develop and retain diverse talent. As we follow a strategic roadmap towards greater

inclusivity, our initiatives are focused on all aspects of diversity in addition to achieving greater gender balance at senior levels of the organisation. Here we have outlined just some of our on-going DEI activities in this regard:

Recruiting for Diversity

At AIG we understand the importance of diverse teams and their essential role in a healthy company culture. We appoint people to roles based on talent and merit, regardless of gender, age, race, marital status, sexual orientation, disability, gender identity, or religion and belief. We do recognise that some groups are underrepresented in our business, and we are diligently focused on reviewing, identifying and removing any barriers to ensure equitable access to opportunity.

As part of our continuous efforts to attract diverse candidates in both early career and experienced roles, we are looking to create roles at all levels that enable greater flexibility for our colleagues, including working parents, part-time students, etc so they can balance competing needs such as part-time education and returnships as well as paid apprenticeship programs. We are proud to work alongside several external partners, including the Open Doors initiative, the Dublin City University Access Programme, the Insurance Apprenticeship Programme and Specialisterne. These partnerships allow us to facilitate non-traditional pathways to employment and training for marginalised members of society, which in turn ensures a balanced workforce and expands our pipeline of future talent.

We are Investing in Diversity

AIG is committed to developing a diverse and inclusive workforce. This is reflected in our *Bronze Investors in Diversity* accreditation from the Irish Centre for Diversity. Originally awarded to AIG in 2021 and recently renewed for 2022, this prestigious diversity award recognises the solid foundation for DEI within the AIG workplace and acknowledges the establishment of appropriate DEI Policies, effective communication of these policies to all staff and the implementation of DEI training for all leaders.

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The language and activities we adopt in our recruitment processes are reflective of our commitment to achieving diversity and inclusivity in our workforce.

Training, Education and Awareness

We consistently promote opportunities for our managers and colleagues to increase their inclusivity awareness through regular DEI-focused communications which highlight relevant learning tools and resources on different monthly themes.

We are preparing for the launch of our Global Employee Handbook which will provide all colleagues with guidance on AIG's policies relating to dignity at work, gender identity and disability. Our policies are reviewed on a regular basis to reflect legislative changes and are communicated accordingly to managers and colleagues.

Our Employee Resource Groups (ERGs) are groups of colleagues who come together based on a shared interest in a specific dimension of diversity. Colleagues are invited to participate in virtual and in-house events, activities, meetings and projects organised by ERGs in Ireland and across the AIG



global network. The ERGs are instrumental in reinforcing a culture of inclusion and belonging at AIG, and in attracting diverse talent to the business, including from local colleges and universities. Our local ERGs - Young Professionals, Women and Allies, Disabilities and Allies, and Working Families and Carers - offer colleagues support, guidance and a community of peers to help raise awareness and remove barriers to opportunity.

In conjunction with our Disabilities & Allies ERG, neurodiversity training has been offered to senior managers and people managers to enhance their knowledge of disability within the workplace. As part of our people management training, colleagues also complete modules on conscious inclusion and workplace wellbeing topics.

Development and Mentoring

We truly value the importance of development opportunities for all our colleagues, with a particular focus on the representation of women. We continue to partner with the Everywoman platform to provide online development material for women through leadership-focused webinars, podcasts, workbooks, and articles.

At mid-senior level, we are delighted to announce our fourth Ireland/EMEA cohort of the Accelerated Leadership Development (ALD) Programme for underrepresented talent is in planning for early 2023. The benefits of this programme are evident in the career progression opportunities offered to our colleagues, leading to a very high retention rate within those cohorts of programme alumni.



Parent and Carer Support

Our Parental Toolkit provides colleagues and managers with online support for parents before, during and after parental leave. We continue to facilitate flexible working where possible and aim to run focused manager training on this topic.

We regularly review and update our family leave policies and communicate any legislative changes to all our colleagues to ensure that they are fully aware of their leave entitlements. As part of our competitive family leave policies, we support our working families to take their leave entitlements by

providing 26 weeks full pay for maternity leave, 2 weeks full pay for paternity leave and 24 weeks full pay for adoptive leave.

In 2022, our Working Families and Carers ERG ran supportive events for parents and carers, including mindfulness meditation sessions, external keynote speaker sessions on self-care and development, a personal finance workshop on family budgeting, and an exciting family exercise challenge.

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In order to align with our payroll processing calendar, the snapshot date chosen for the below data is June 1st, 2022. The figures outlined below are correct as per this date. The remuneration data on which the calculations for reporting are based reflect actual received remuneration for the 12-month period preceding the snapshot date (June 2nd, 2021 – June 1st, 2022).

1. Mean and Median Hourly Remuneration Gap (All Employees)

Total Remuneration Gap

Mean **26.5%**

Median **25.0%**

2. Mean and Median Hourly Remuneration Gap (Temporary Employees)

Total Remuneration Gap - Temporary

Mean **-3%**

Median **0%**

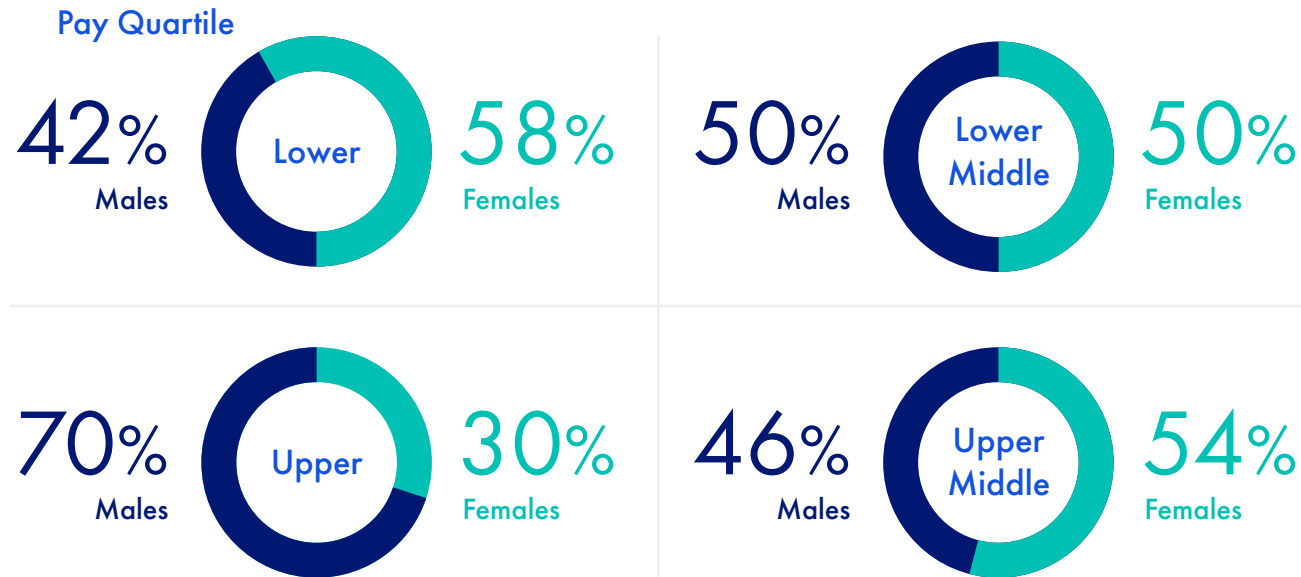
Mean: the average, calculated by adding together the hourly remuneration rate (as per the individual statistics) of all employees and dividing this by the number of employees in that group.

Median: the number which sits in the middle when remuneration rates are arranged in order from lowest to highest.

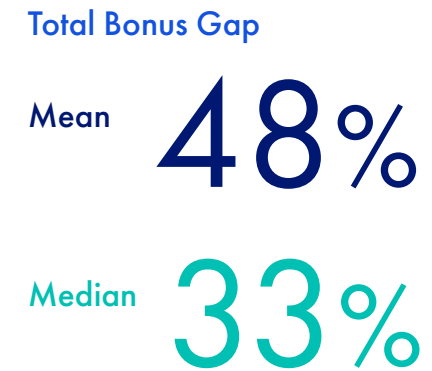
Mean and median calculations are completed separately for male and female employees, and the totals are then compared. Remuneration and bonus gaps are expressed as a percentage of the male total.

Quartile: quartile data is compiled by arranging the total hourly remuneration for both men and women from the lowest to the highest. This range is then divided into 4 even quartiles: lower, lower-middle, upper-middle and upper, and the proportion of men and women in each quartile is calculated.

3. Hourly Remuneration: Percentage of Males and Females by Quartile (All Employees)

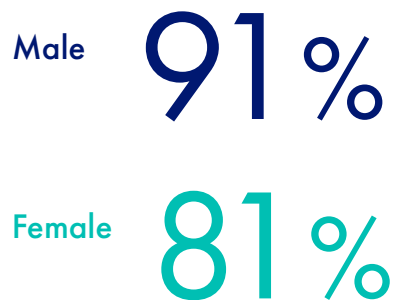


4. Mean and Median Bonus Gap (All Employees)



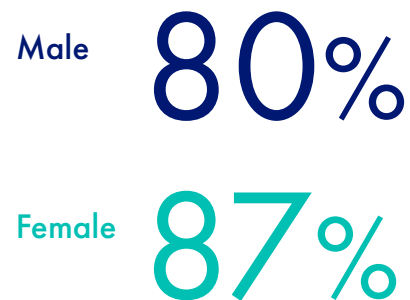
5. Percentage of Male and Female Employees in Receipt of Bonus Pay

Proportion Receiving Bonus Pay



6. Percentage of Male and Female Employees in Receipt of Benefits in Kind (BIK)

Percentage Receiving BIK



Notes on the Data

Analysis of this data shows that while women account for 50% of our workforce, the majority sit in the Lower, Lower Middle and Upper Middle quartiles. There is a higher number of males in the Upper Quartile i.e., in leadership and senior roles. The smaller representation of women in the senior-most quartile is reflected in our gender pay gap reporting and is something AIG is actively working to address across the organisation. Due to the relatively small size of our organisation (250 employees), there are a limited number of opportunities at senior executive level. Tenure

at this level also tends to be long, trending at 12 years on average. These factors combined – the relatively small number of senior roles and the stability and longevity of role holders - impacts our ability to bring about quick change to increase the representation of females in the senior-most quartile.

In the reporting period, 81% of female and 91% of male employees received a bonus. Those employees who did not receive a bonus were ineligible for inclusion in the bonus scheme. This includes new starters who were not with the company for the required period of time, temporary workers and long-term absentees.

With regard to benefits in kind (BIK), there are two main schemes available to employees: Healthcare and Motor. A higher proportion of female colleagues (87%) receive BIK in comparison to male (80%). The healthcare scheme BIK is open to all AIG employees on a voluntary basis – it is at the discretion of the employee whether they want to avail of this benefit. An additional motor BIK is available to eligible employees.

Closing The Gap

A gender pay gap is not the same as equal pay and at AIG we have processes in place to help ensure that men and women are paid fairly and equitably for the same or similar roles. As we work to deliver on the inclusivity and equity objectives of our DEI framework, as outlined in this report, we are focused on a number of core actions to narrow the gender pay gap, including:

- Focus on having a diverse slate of candidates when hiring and monitor the gender balance of early careers, leadership pipeline and senior leadership cohorts.
- Continue to enhance our recruitment, promotion and succession planning, and talent planning processes to grow internal talent.

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- Invest in our diverse/underrepresented development programmes.
- Build on our sponsorship and mentorship programmes. We are future focused and committed to developing our female talent pipeline.
- Continue to create awareness around our flexible/agile working practices and to promote our parental leave policies by facilitating part-time work arrangements in line with business needs.
- Maintain support and promotion for the work of our ERGs and the valuable contribution they make to the inclusive culture at AIG.

We know there is more to do and we are committed to investing in activities that will enable more women to reach senior positions, and to ensure that we encourage diversity at all levels of the organisation. Our focus is on skills and capabilities and fostering non-traditional pathways to increase our diverse population, even when those practices may in the early years cause our gender pay gap numbers to be unfavorable.

We believe this is the right long term investment for our workforce and remain committed to inclusivity and diversity in all we do. As we continue to deliver on our ongoing DEI objectives to enhance inclusion

within our workplace, we are proud of the investment made to date to ensure a more diverse leadership team is embedded for future years to come.



AIG Ireland confirms that the information in this report is accurate.



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