

Gender pay gap analysis 2019 to 2020

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Introduction

Organisations employing more than 250 members of staff are required by law to publish information about their 'gender pay gap' – that is, the difference between the average earnings of men and women.

Government departments and public sector employers must publish the following information every year:

- mean and median average gender pay gap figures
- mean and median average gender bonus gap figures
- the number of men and women working across the 4 salary quartiles

The gender pay gap is different to equal pay which deals with pay differences 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 they are a man or woman.

Our approach: do more than just our duty

The SIA is committed to the principles of equality, diversity and inclusion.

We will:

- actively promote equality
- take positive action to redress inequality
- build a culture that champions diversity and inclusion

By doing this, we will ensure that we build equality, diversity and inclusion into the way we think and work.

The diversity of our employees enriches us and enables us to better carry out our role as a regulator.

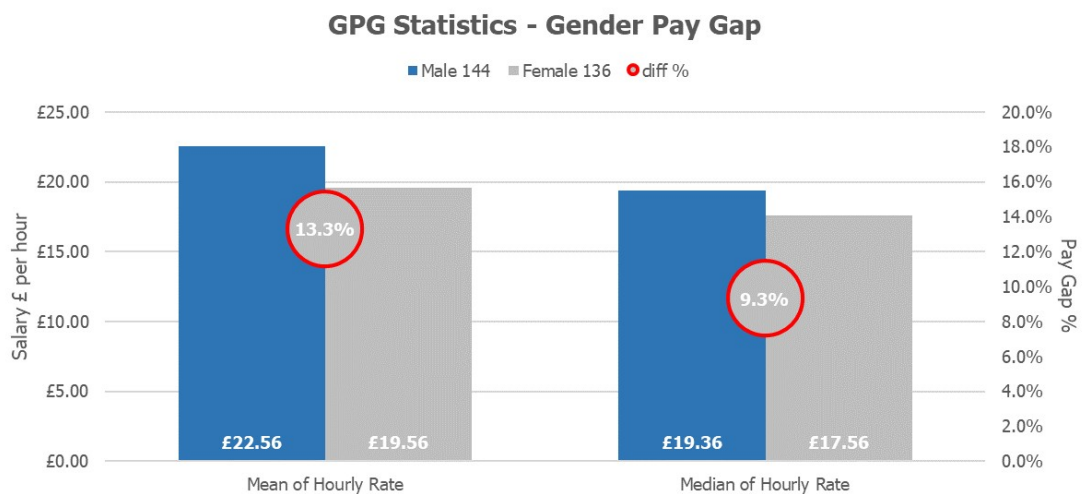
We will:

- value the skills and qualities each employee brings with them into the organisation
- improve representation wherever we need to
- foster a culture of inclusion that our employees lead, own and champion

Mean and median average gender pay gap

Our mean average gender pay gap in hourly pay is 13.3%. This means that for every £1 earned by men, women earn 86.7p.

Our median average gender pay gap in hourly pay is 9.3%. This means that for every £1 earned by men, women earn 90.7p.



How do we compare with others?

Our median average gender pay gap is better than:

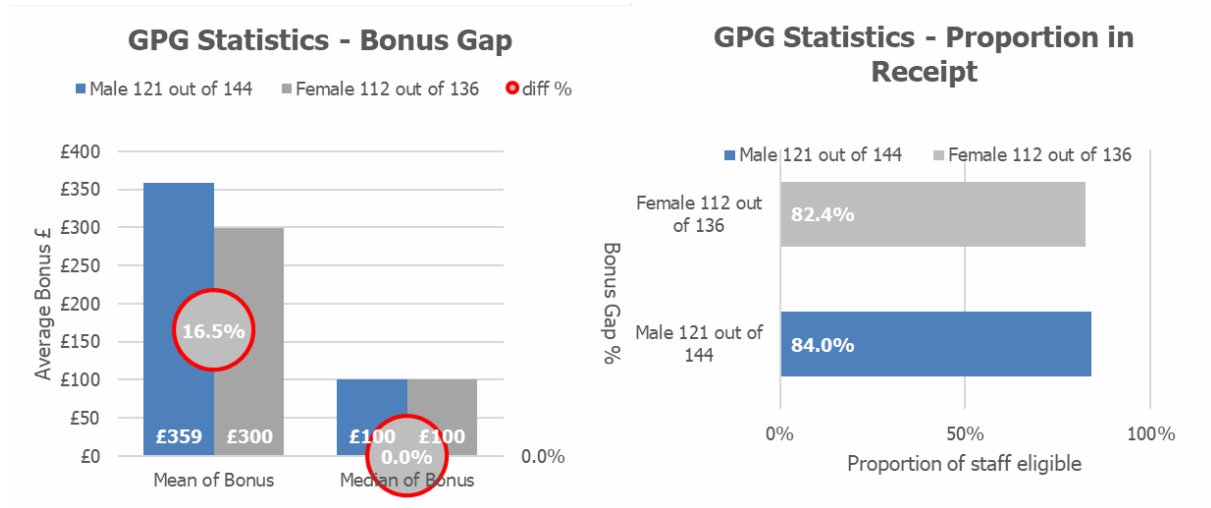
- the UK national average of 17.9%
- the UK national average for the public sector, which is 14.1%

Mean and median average gender bonus gap

Our mean average gender bonus gap is 16.5%. Our median average bonus gap is 0%

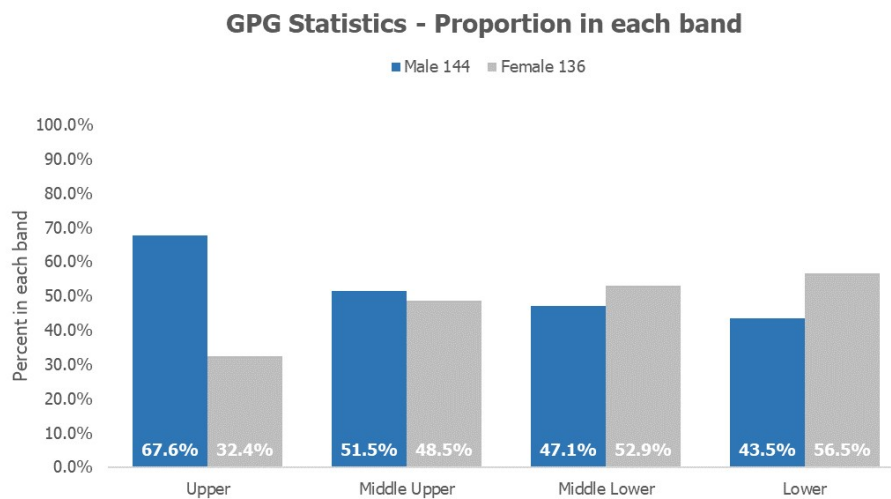
These figures only cover the members of staff who received a bonus this year.

Proportionately, there is only a small difference (1.6%) in the numbers of men and women that received a bonus this year.



Distribution in pay across the 4 salary quartiles

This chart shows the number of men and women at each 'salary quartile' in their pay distribution. The salary quartiles are calculated by ranking everyone in the organisation by their pay rate, and then splitting them into 4 equal groups.



The chart shows that there are proportionately fewer women in the highest paid band (upper), when compared to the lower paid bands. However, there are now significantly more women in the middle upper quartile than reported in previous years.