



Ireland 2023 Gender Pay Gap Report



At AIG, our colleagues are our greatest asset. We are committed to retaining, attracting and developing high-calibre talent who contribute to our journey of becoming a top performing company; fostering an inclusive environment in which we actively seek and embrace diverse thinking; and making a positive impact on the communities where we live and work.

AIG is committed to fostering diversity, equity and inclusion and a culture of allyship across our organisation. As part of this, we are working to reduce any gender pay gap and to achieve stronger gender parity in our leadership pipeline.

The diversity of our people is one of AIG's greatest strengths. By retaining, attracting and developing diverse talent, we are able to understand and serve our clients better — helping all of us achieve new potential together.

Gender Pay Gap Reporting

Organisations in Ireland with over 250 employees are being asked to report on their gender pay gap. A gender pay gap is the difference in the average hourly wage of men and women across a workforce. This is different to Equal Pay, which legislates that men and women in the same employment performing equal work must receive equal pay - it is unlawful to pay men and women differently for performing the same job.

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 as part of our broader HR Strategy, including our approach to recruitment, succession activity and DEI.

Our 2023 gender pay gap analysis shows an increase in the remuneration gap of 1.7% for employees and a decrease of 2.8% among temporary employees. The bonus gap increased for the mean (5%) but decreased for the median (-2%). The proportion of women in the upper pay quartile has decreased by 1% and in the upper middle pay quartile by 10%.

Our Pay Strategy

AIG is confident that men and women are paid equally for doing equivalent jobs across our business. We are committed to ensuring that our policies and processes are fair and equitable to all employees. We utilise tools and practices that enable us to benchmark our total remuneration against our chosen markets/peer group to ensure that our package is fair and competitive in the market, and our remuneration policy is reviewed annually by a Global Remuneration Committee.

We continue to recognise, develop and reward the contribution of all our employees. In an ever-competitive market for talent, we strive to attract highly motivated people, keep them engaged and help them achieve their career aspirations.

Recruitment, Promotion & Succession Activity

Recruitment


We believe in creating a culture that reflects the changes we see in the world around us. We appoint people to roles based entirely on talent and merit, regardless of age, race, gender, marital status, sexual orientation, disability, gender identity, or religion and beliefs. The language and activities we adopt in our recruitment process are reflective of our inclusive culture and our commitment to achieving diversity and inclusivity in our workforce.

Our Talent Acquisition Team proactively build diverse candidate profiles, from both within and outside the sector. When working with external agencies and partners, we brief them on the necessity for diversity in the applicant pool and if necessary, we extend the recruitment timescales to ensure this is achieved.

In 2023, the proportion of women among all new hires remained stable at 50% as per 2022.

At each contact point with candidates, we share positive stories about our culture and the way we work, emphasising:

- Our Employee Resource Groups (ERGs) and the professional and personal networks and benefits they can offer AIG colleagues (all new employees also learn about the importance of ERGs and allyship at their corporate induction);
- Career progression, and the supports available to make the most of challenging and exciting development opportunities;
- The AIG culture, characterised by collaboration, inclusion and support; and
- Professional development for all, either via programmes available through AIG, or on an individual basis.



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We are proud to work alongside several external partners to increase our attraction of diverse talent, including the Open Doors initiative, the Dublin City University Access programme, the Insurance Apprenticeship programme, the NEIC work experience programme, and Specialisterne. These partnerships allow us to create pathways to employment and training for marginalised members of society, and to benefit from the diversity of skills, experience, and perspective these recruits bring to our teams.

Promotion & Succession

We support employees in their career development and progression through mentoring, and technical and leadership development programmes. All promotion opportunities are advertised internally, and we support lateral and cross-departmental moves to enable AIG colleagues to broaden their expertise and professional skillset.

We continue to focus on succession and talent planning activities including the consideration of 'emerging' diverse talent whose development we can accelerate. All outputs of succession and talent planning are analysed to ensure they consider the demographic of the talent pipeline.



Diversity, Equity & Inclusion

Through our diversity, equity and inclusion (DEI) framework, we are creating a workplace that nurtures inclusivity, where everyone feels they belong and can bring their whole authentic selves to work. AIG Ireland is recognised by the Irish Centre for Diversity at Bronze level for our DEI efforts.

AIG's commitment to DEI is formalized in our Diversity and Inclusion Policy, including manager and employee responsibilities; an equal opportunity statement; anti-discriminatory harassment, bullying and sexual harassment policies; and disabilities accommodations.

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.

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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:

Education and Awareness

We 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.

In February 2023 we launched our Global Employee Handbook which provides 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 updates are communicated accordingly to managers and colleagues.

Our Employee Resource Groups (ERGs) are composed of colleagues who come together based on a shared interest in a specific dimension of diversity. All AIG employees are invited to participate in virtual and in-person

events, activities, meetings and projects organised by ERGs in Ireland and across the AIG global network. 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. At AIG Ireland, our ERGs - *Young Professionals*, *Women and Allies*, *DisAbilities and Allies*, *Working Families and Carers* - offer colleagues support, guidance, and a community of peers to raise awareness and help remove barriers to opportunity.

In conjunction with the DisAbilities & Allies ERG, neurodiversity training has been offered to AIG Ireland's senior managers and people managers to enhance their knowledge of disability within the workplace. In addition, as part of our people management training, managers complete modules on conscious inclusion and on workplace wellbeing topics, including a mental health workshop which educates, informs, and empowers teams about all aspects of general mental wellbeing.

Unconscious bias training was provided to our people managers by the Irish Centre for Diversity, and 88% of our managers have now completed the Conscious Inclusion training course.

We ensure gender balance in participant groups for internal leadership and management programmes.

Development and Mentoring

Colleagues are encouraged to engage with the extensive learning materials and programmes that are available to them via AIG learning platforms and partnerships.



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We continue to provide development for high potential senior women through the *Leadership Connection*, a global networking and development forum.

At mid-management level, we recently inducted the 2023 cohort to AIG's *Accelerated Leadership Development* programme for under-represented talent. We are seeing progress from the first three cohorts of this programme, with strong promotion rates.

Our on-going partnership with digital platform *Everywoman* provides online development for women through leadership-focused webinars, podcasts, workbooks and articles, and offers high potential senior, mid and emerging female leaders with development, networking and mentoring opportunities.

All employees are provided with a channel to contribute to AIG's DEI aspirations and activities via their annual goals and objectives by offering their commitment to deliver on an AIG Value-based objective, including our "Be an Ally" value.



Parental and Carer Support

Our Parental Toolkit provides colleagues and managers with online support before, during and after parental leave. We continue to facilitate flexible working.

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.

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.

In 2023, our Working Families and Carers ERG ran support 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.

2023 Gender Pay Gap Report

In order to align with our payroll processing calendar, the snapshot date chosen for the below data is June 1st, 2023. 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 1st, 2022 – May 31st, 2023).

Mean and Median Hourly Remuneration Gap (All Employees)

The percentage difference in pay between men and women

Total Remuneration (EUR)

	2023 Gap	2022 Gap
Mean	28.2%	26.5%
Median	29.4%	25.0%

Our 2023 gender pay gap analysis shows that the mean hourly remuneration gap among all employees has increased by 1.7% and the median salary pay gap has increased by 4.4%.

Mean and Median Hourly Remuneration Gap (Part-Time Employees)

Data not reported for 2023 as no men are currently employed in part-time roles.

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.

Mean and Median Hourly Remuneration Gap (Temporary Employees)

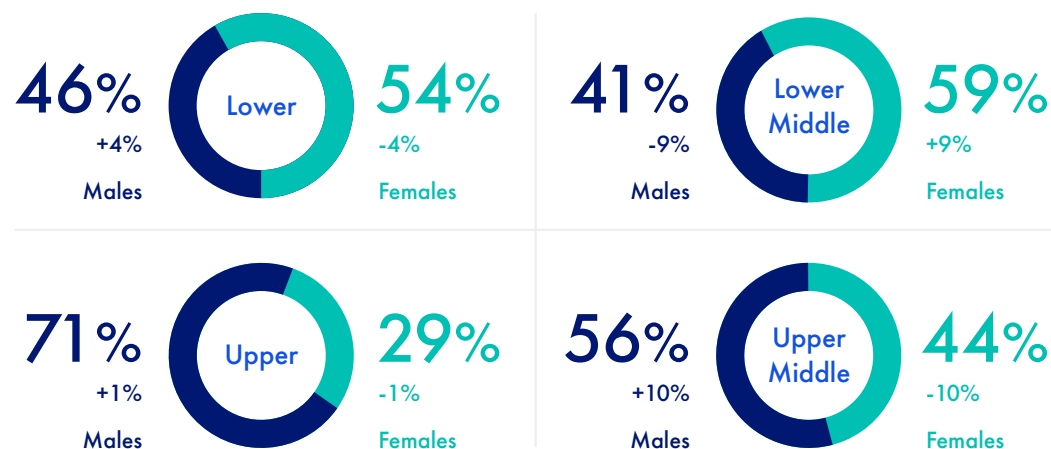
Total Remuneration – Internal Temps (EUR)

	2023 Gap	2022 Gap
Mean	-0.2%	-3%
Median	1.1%	0%

Our 2023 gender pay gap analysis shows that the mean hourly remuneration gap among temporary employees decreased by 2.8% and the median has increased by 1.1%.

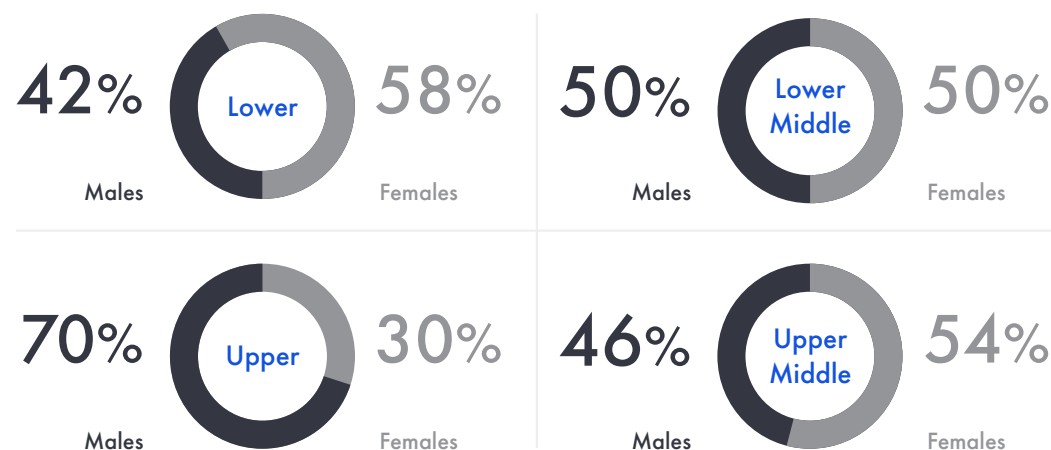
Hourly Remuneration: Percentage of Males and Females by Quartile (All Employees)

2023



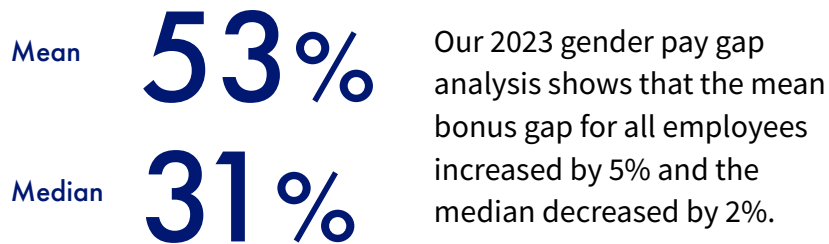
Analysis of this data shows that while women account for 47% of our workforce, the majority still sit in the Lower, Lower Middle and Upper Middle quartiles. There is a higher number of males in the Upper Quartile i.e., in leadership and senior roles. The smaller representation of females in the senior-most 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, there are a limited number of opportunities at senior executive level. Tenure at this level also tends to be long, 12 years on average.

2022



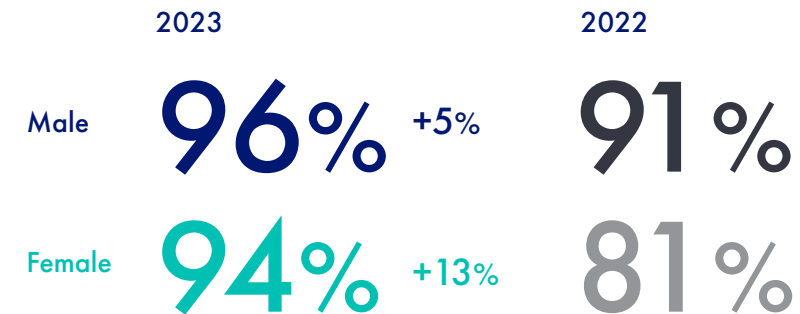
Mean and Median Bonus Gap (All Employees)

Total Bonus (EUR)



Percentage of Male and Female Employees in Receipt of Bonus Pay

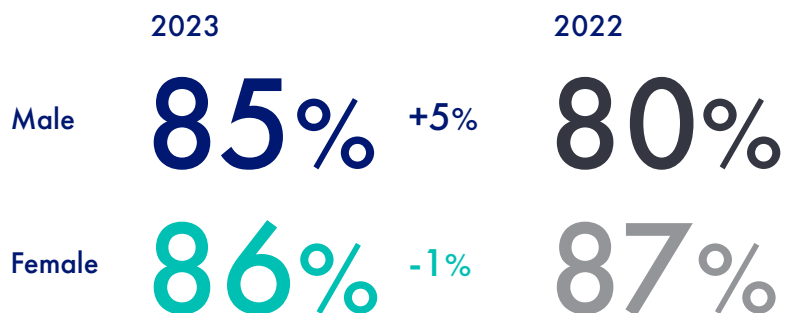
Proportion receiving a bonus



The percentage of both male and female colleagues receiving bonus pay increased this year, closing the gap between men and women.

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

Proportion receiving BIK



With regard to Benefits in Kind (BIK), there are two main schemes available to employees: healthcare and motor. A higher proportion of female employees (86%) receive BIK in comparison to male employees (85%). 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. The motor BIK is available to eligible employees.

Our Actions & Commitments:

- Focus on having a diverse slate of candidates when hiring
- Monitor the gender balance of early careers, leadership pipeline and senior leadership internal and external candidates.
- Continue to enhance our recruitment, promotion and succession, and talent planning processes to grow and develop internal female talent.
- Continue to invest in our development programmes for underrepresented groups.
- Build on our sponsorship and mentorship programmes like the sponsorship of all four Dublin GAA team including Women and Mens football team, Womens Carmogie team and Mens hurling team.
- Enhance awareness around our flexible/ agile working practices and promote our parental leave policies by facilitating flexible 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 continue to explore opportunities for further progress, 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. We continue to deliver on our ongoing DEI objectives to enhance inclusion within our workplace and 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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