

## 2022 Gender Pay Gap Report – Verisure Services (UK) Ltd

Verisure Services (UK) Ltd is required by law to publish an annual gender pay gap report.

This is the report for the snapshot date of 5 April 2022:

- The mean gender pay gap is 0.34% higher for men
- The median gender pay gap is -7.32% lower for men
- The mean gender bonus gap is 64.08% higher for men
- The median gender bonus gap is 54.19% higher for men

The proportion of male employees receiving a bonus is 63.94% and the proportion of female employees receiving a bonus is 60.41%.

### Pay quartiles by gender

Band	Men	Women	Description
A	77.84%	22.16%	Includes all employees whose standard hourly rate places them at or below the lower quartile
B	67.71%	32.29%	Includes all employees whose standard hourly rate places them above the lower quartile but at or below the median
C	72.37%	27.63%	Includes all employees whose standard hourly rate places them above the median but at or below the upper quartile
D	75.90%	24.10%	Includes all employees whose standard hourly rate places them above the upper quartile

The figures set out above have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2018.

### What are the underlying reasons of Verisure's gender pay gap?

Under the law, men and women must receive equal pay for:

- the same or broadly similar work.
- work rated as equivalent under a job evaluation scheme; or
- work of equal value.

Verisure Services (UK) Ltd is committed to the principle of equal opportunities and equal treatment for all employees, regardless of sex, race, religion or belief, age, marriage or civil partnership, pregnancy/maternity, sexual orientation, gender reassignment or disability. It has a clear policy of paying employees equally for the same or equivalent work, regardless of their sex (or any other characteristic set out above).

As such, it:

- monitors pay and benefits very closely and carries out audits at regular intervals.
- provides regular equal pay training for all managers and other staff members who are involved in pay reviews; and
- evaluates job roles and pay grades as necessary to ensure a fair structure.

As Verisure UK commits to equal pay for equal work, we believe this gender pay gap is the result of the majority of our workforce being men due to the roles Verisure has to offer being more attractive for men than women. The largest department of Verisure is sales and this function is mainly dominated by men. In 2021 report we confirmed a total of 693 employees of which 146 were women (21%); this year we have reported 1109 employees of which 235 were women (22%).

Despite the fact we were able to retain more women within our workforce compared with the previous year, we are still facing some barriers and constraints when it comes to attract women essentially due to the nature of the job roles. Additionally, given that our salesforce has historically been dominated by men, the promotion by tenure reflects the increase in hourly rates, as our longer-serving employees in our salesforce are largely men.

#### **How does Verisure UK's gender pay gap compare with that of other organisations?**

The median gender pay gap among full time employees for the whole economy (according to the October 2021 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures) is 7.9%. Verisure UK's mean gender pay gap reflects a significant improvement compared with last year's, since we can see that the median gender pay gap in hourly pay is higher for women.

The proportion of men at Verisure who received a bonus in the 12 months leading up to 5 April 2022 was 63.94%, while for women this was 60.41% vs the previous year at 65.77%.

#### **What is Verisure UK doing to address its gender pay gap?**

In the coming year, Verisure UK is also committed to:

- Evaluate job roles and pay grades as necessary to ensure a fair compensation structure
- Keep working on recruitment campaigns designed specifically to attract women into our sales funnel, as well as keep promoting a higher bonus for employee referrals of women candidates
- Working on the policies and DEI & Wellbeing programmes in order to continue supporting equity and inclusion in the workplace and create more strategies to engage and retain more women workforce
- Maintaining the role of the C&B manager to continue analysing how to decrease the gap with internal realignments and strategies.

I, Gabino Sanchez, UK Managing Director, confirm that the information in this statement is accurate.

Signed



Date

Wednesday 3<sup>rd</sup> May 2023