

2019 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 2019:

- The mean gender pay gap is 14.82% higher for men
- The median gender pay gap is 10.65% higher for men
- The mean gender bonus gap is 55.33% higher for men
- The median gender bonus gap is 60.8% higher for men

The proportion of male employees receiving a bonus is 75.72% and the proportion of female employees receiving a bonus is 74.68%.

Pay quartiles by gender

Band	Males	Females	Description
A	85.19%	14.81%	Includes all employees whose standard hourly rate places them at or below the lower quartile
B	69.63%	30.37%	Includes all employees whose standard hourly rate places them above the lower quartile but at or below the median
C	62.96%	37.04%	Includes all employees whose standard hourly rate places them above the median but at or below the upper quartile
D	78.52%	21.48%	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:

- will monitor very closely pay and benefits and carry audits at regular intervals;
- will provide regular equal pay training for all managers and other staff members who are involved in pay reviews; and
- evaluate job roles and pay grades as necessary to ensure a fair structure.

Verisure UK is therefore confident that its gender pay gap does not stem from paying men and women differently for the same or equivalent work. Rather its gender pay gap is the result of the roles in which men and women work within the organisation and the salaries that these roles attract. The Gap has changed since the previous year due to the expansion of the business. In the 2018 report we confirmed a total of 540 employees of which 132 were females. On the other hand, this year we have reported 603 employees of which 154 were females, this is a 1.5% increase in females.

Hence why the mean hourly gender gap is 14.82% higher for men as there is more men in the sales force, despite our desire for a larger female workforce. The sales executive position is on the field with 40% cold canvassing and due to the nature of the business we think this is the reason why we attract and receive more applications from men. Also, as we have been more historical with a more male dominating workforce, the promotions by tenure reflects the increase in hourly rates as the longer serving employees in the salesforce are men.

Over the past year it has come to our attention that there is difficulty retaining female employees within the salesforce and this is reflected on the statistics submitted this year.

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

The median gender pay gap for the whole economy (according to the October 2019 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures) is 17.3%. Among full time employees this equates to 8.9% as the 17.9% includes all those in part time jobs. At 14.82%, Verisure UK's mean gender pay gap is, therefore, in line with the economy standard.

The proportion of men at Verisure who received a bonus in the 12 months leading up to 5 April 2019 was 75.72%, while for women this was 74.68% vs the previous year at 64.23%, this also shows a more significant positive improvement.

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

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

- Verisure have implemented and launched Workday in 2019, this is a HR system which identifies salaries based on job profiles with no influence of gender. This system also requires approval from our compensation and benefits manager, who not only checks the market on WTW but also the live UK market at the time this vacancy arises.
- We have maintained the role of the C&B manager to try and either keep this gap stable but mainly to try and decrease this with internal alignments.

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

Signed



Date

Monday 2nd March 2020