



Gender pay gap



At Miller, we recognise how diversity brings benefits to our people, our clients and our business.

To foster greater diversity, we need an inclusive, open and supportive working environment where everyone is valued, respected and able to meet their full potential. This is at the heart of Miller and reinforced by our values: we do the right thing, deliver on our promises and work as one team.



James Hands
Chief Executive Officer

What is the gender pay gap?

The gender pay gap is a measure of the difference between men's and women's average earnings across an organisation. It is different to equal pay, which requires that men and women who carry out the same or similar jobs, or work of equal value, are paid the same. It is unlawful to pay people unequally because they are a man or woman. The analysis is based on data as at 5 April each year.

Going beyond the regulations

Whilst the regulations only require us to report on the employees of the LLP, those results exclude our colleagues who were employees of Miller Re Limited at 5 April 2022 (a separately regulated legal entity with fewer than 250 employees).

We do not feel that this represents a complete view and we want to be open and transparent about Miller's gender pay gap. We have therefore produced two sets of data, those required by the regulations and a set that includes everyone who works with us in the UK. We hope you'll agree that we are doing the right thing by sharing this additional information with you.

What else are we doing with this information?

Starting with our initial report in 2017, we revisit our gender pay position each year to reflect on progress to date, review our approach to ensure we remain on course, and discuss our future direction of travel.



Our data – Gender pay gap

Miller Insurance Services LLP - April 2022

Pay and bonus - Difference between women and men

Per regulations

Gender Pay Gap	
42.4% Mean	33.5% Median
Gender Bonus Gap	
68.7% Mean	66.7% Median

Whole company data

Gender Pay Gap	
37.9% Mean	34.5% Median
Gender Bonus Gap	
70.1% Mean	66.7% Median

Pay quartiles – Proportion of women and men in each pay quartile

Per regulations

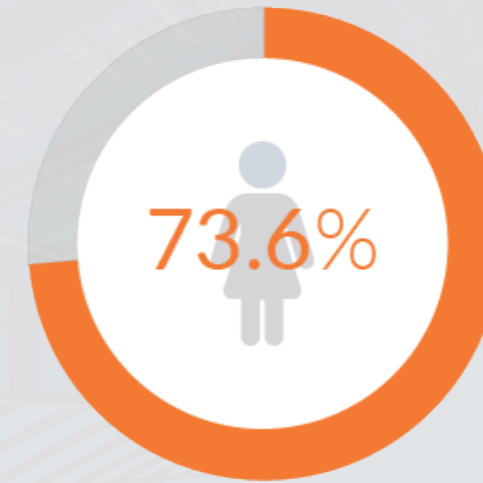
Female	Male
Top quartile	
12.0%	88.0%
Upper middle quartile	
37.1%	62.9%
Lower middle quartile	
46.4%	53.6%
Lower quartile	
53.6%	46.4%

Whole company data

Female	Male
Top quartile	
12.2%	87.8%
Upper middle quartile	
39.4%	60.6%
Lower middle quartile	
49.7%	50.3%
Lower quartile	
55.8%	44.2%

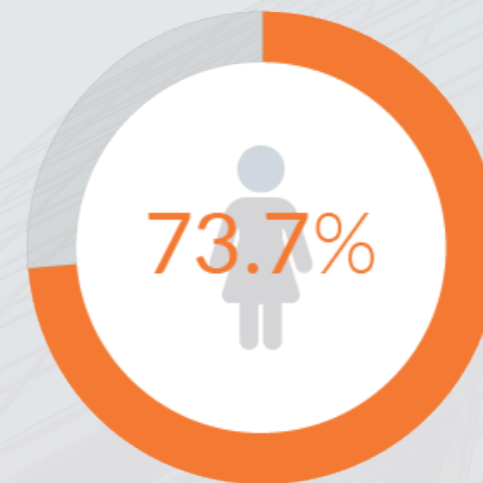
Who received bonus pay

Per regulations

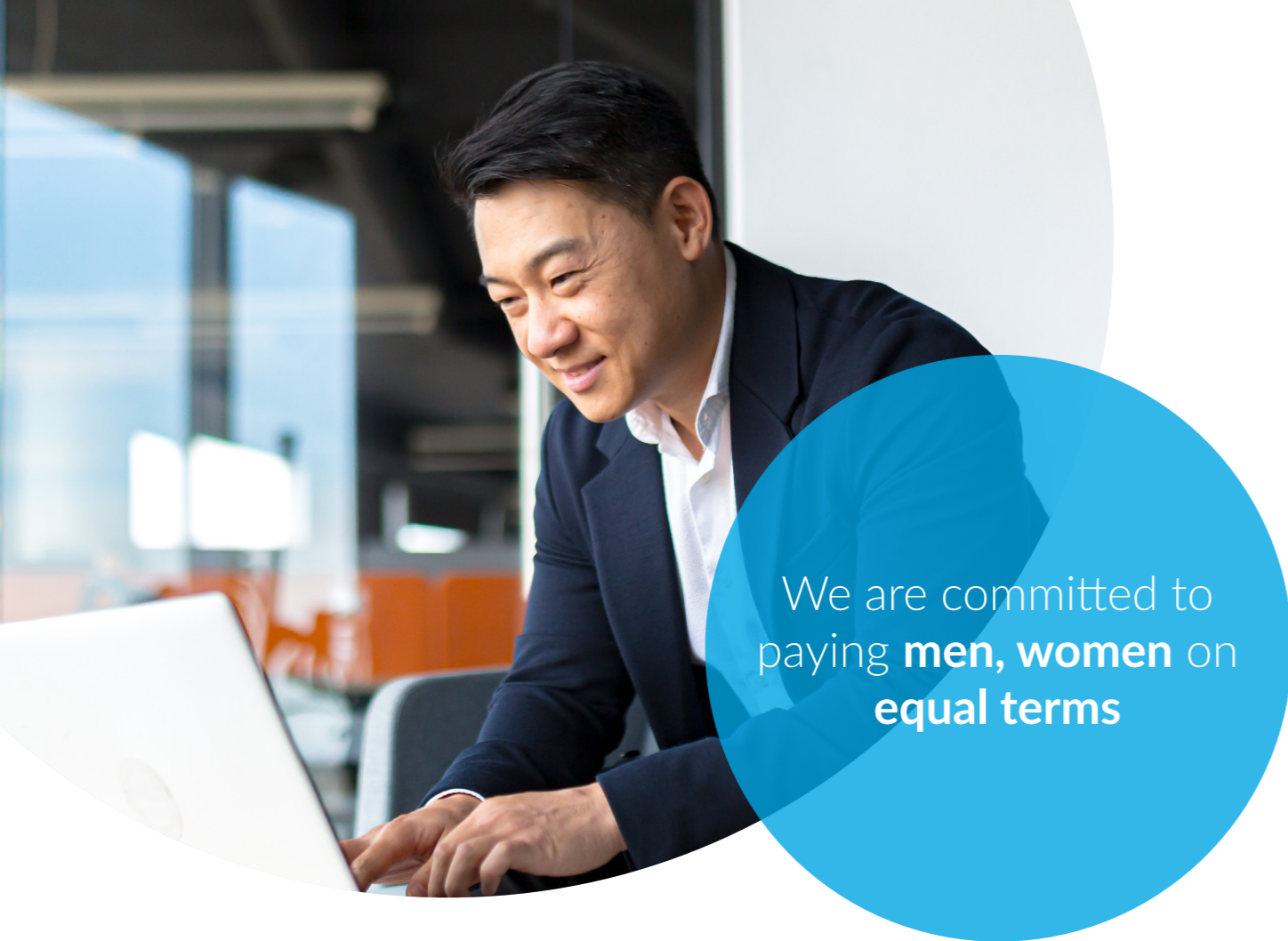


The above calculations are based on our UK based Miller employees; comprising 62.7% men and 37.3% women. The statutory hourly pay gap excludes colleagues who were participating in YourTime, on statutory leave or long-term absence.

Whole company data



The above calculations are based on 659 UK based Miller and Miller Re employees; comprising 60.7% men and 39.3% women. It includes colleagues who were participating in YourTime, on statutory leave or long-term absence on 5 April 2022 as if they had not been and had instead received their normal hourly rates.



We are committed to paying **men, women** on **equal terms**

Our **commitments**

What our **data shows**

We are committed to paying men and women on equal terms for doing the same jobs across Miller and we are confident that we do this.

Our previous reports have recognised the uneven distribution of men and women across the top two quartiles of our business. Further progress has been made with this for 2022, where we have seen our largest increase to date in the representation of women in the top two quartiles.

This 2022 report includes our lowest gender pay gap figures to date, and demonstrate the impact of our actions in improving our representation of women at senior levels. The 2022 mean gender pay gap is 37.9%, a 4.4% decrease on 2021. The median value is 34.5%, also with a significant decrease of 3.2%.

We continue to target bonus awards towards roles that are able to make a significant contribution to the success of the firm. The awards made to those

in these roles, which are primarily roles at senior career levels, continue to have a greater effect on our bonus pay gaps due to the uneven distribution of men and women across the top two quartiles of our business.

What we are doing to **reduce the gap**

Whilst we have been successful in attracting more diverse talent to our organisation, this year's data reinforces the importance of providing our people with the support and opportunities to stay and develop their careers at Miller.

We believe the actions we have taken and commitments we have made are the right ones to improve the gender, ethnicity and broader diversity balance at Miller, and recognise that we are working to ensure the long-term success of our business.

Redressing our imbalance will take time as we continue actions to increase female and ethnic minority representation in our senior roles, but we remain committed to doing all we can to close the gender pay gap.

What we've **done** so far

- Expanded our commitment to attract and retain a diverse workforce, with our three Alliances (Gender Equality, Pride, and Culture) helping to foster a supportive environment and remove barriers to career success for all people;
- Our two development programmes designed to support the career development of less represented talent are Accelerate and Advance, both of which have been nominated for awards in the last two years, with Accelerate winning the Insurance Times excellence in professional development award in 2021. These programmes have had a measurable impact on the careers of their participants, which typically comprise 80-90% female participation. Circa 40% of participants have received a promotion within a year of completing the programme:

“Accelerate has been by far the most impactful piece of learning and development in my career to date. It has provided me with practical tools to implement in my day-to-day work, as well guided me through constructive and strategic reflection on what my professional goals are, and how I will navigate reaching them.”

“The programme really has impacted us on the way we work in a lot of different ways”;

- Our enhanced maternity, shared parental and paternity benefit is shown to enable employees to take longer parental breaks and are now demonstrably more likely to return to their careers at Miller;
- Provided enhanced gender pay reporting analysis to ensure objective decisions at all stages of the pay review through to final Remuneration Committee sign-off;

- Ongoing quarterly HR reporting, incorporating gender and ethnicity analysis, to provide enhanced, actionable diversity data on a regular basis. This also includes gender-balance throughout the recruitment process;
- Recruitment agency partners are challenged to provide gender- balanced shortlists. Our PSL are a panel of select agencies who have demonstrated commitment and proactivity in identifying diverse talent pools, following a review on their methods to achieve diverse shortlists;
- Encouraged managers to consider flexible and part time working for roles and promoted this on our role advertisements, working in line with our hybrid working model, ‘Work Your Way’;
- One team inclusive collaboration workshops, which all of our people were asked to attend, in which we discussed the contribution we each make to work together inclusively, ensuring that every individual feels respected, valued and that their potential is realised, and that together we are supported to challenge non-inclusive behaviours. This is now part of our induction programme;

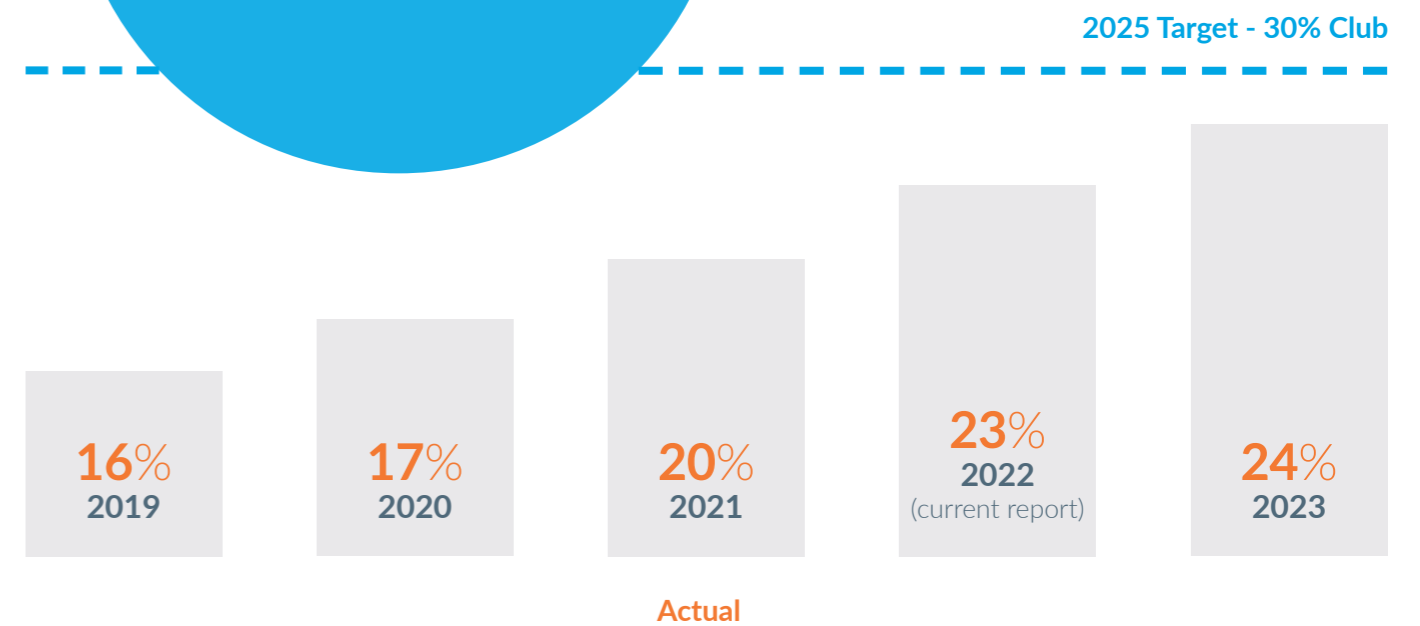




Our continuing commitments

- Reinforce our inclusive hiring mandate, requiring all external recruitment partners to work to attract a balanced and diverse set of candidates. Ensure that they provide diversity focused analysis of the available talent pool, for every role;
- Work with the Senior Management Teams to analyse and understand the gender split on a business unit and team level, to put in place actions to improve this position;
- Examine all gender pay differences within comparable groups to increase our understanding of how they have arisen and what can be done to eliminate them;
- Support the progression of our diverse talent through our development programmes and a structured talent management process;
- To demonstrate our commitment to improving diversity across the insurance industry we have signed the Inclusive Insurance Pledge and committed to the 30% club which looks to broaden the pipeline of women at all levels of organisations.
- Agreed and shared challenging gender diversity targets for 2025, including having a minimum 30% representation of women at senior level and at least one female board member. Our recent progress of this representation of women at senior levels can be seen below, with continual improvement across this reporting period and again for 2023 ahead of our next pay gap report. This progress is a key target of ours, to have a successful impact on our pay gaps and pay quartile representation.

Representation of women at senior levels



Declaration

I confirm that the data contained within this report is accurate and meets the requirements of the gender pay gap reporting regulations.

James Hands
Chief Executive Officer
April 2023



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