Saol Assurance Gender Pay Gap Report 2025

November 2025

Saol Assurance

GPG Terminology Explained

Term	Definition
Relevant Employee	Relevant employee means an employee of a relevant employer on the snapshot date and includes part-time and temporary employees.
Quartiles	Quartiles in Ireland's gender pay gap reporting show how men and women are spread across four equal pay bands, ranked by hourly pay, helping to highlight gender representation at different pay levels.
Hourly Pay	The total compensation an employee receives (includes ordinary pay plus bonus) for services rendered divided by number of hours worked.
Mean Hourly Pay	The average hourly pay calculated by taking the total hourly pay and dividing it by the population.
Median Hourly Pay	The average hourly pay calculated by finding the midpoint value of the hourly pay after sorting the data in ascending order.
Bonus	The sum of money added to a person's wages, such as performance bonus or vouchers. Bonus includes money, vouchers or shares provided to a relevant employee, and relates to profit sharing, productivity, performance, incentive or commission, before any statutory deductions are made. It is the money amount, as against % of salary, so is impacted by salary levels.
Benefits in Kind (BIK)	BIK includes any non-cash benefit of an estimated monetary value and, for the purposes of these Regulations, includes share options and interests in shares.
Mean Bonus	The average bonus calculated by finding the total bonus and dividing it by the population that received a bonus.
Median Bonus	The average bonus calculated by finding the midpoint value of the bonuses over the population that received a bonus after sorting the data in ascending order.
Mean Hourly Pay Gap	The difference between the mean hourly pay of male employees and female employees expressed as a percentage of the mean hourly pay of employees of the male gender.
Median Hourly Pay Gap	The difference between the Median hourly remuneration of male employees and female employees expressed as a percentage of median hourly remuneration of employees of the male gender.
Mean Bonus Gap	The difference between Mean bonus of male employees and female employees expressed as a percentage of mean bonus of employees of the male gender.
Median Bonus Gap	The difference between the Median bonus of male employees and female employees expressed as a percentage of the median bonus of employees of the male gender.
Receiving Bonus	The percentage of all male employees who were paid a bonus and the percentage of all female employees who were paid a bonus (any bonus amount is included in the analysis).
Receiving Benefits in Kind	The percentage of all male employees who were paid benefits in kind and the percentage of all female employees who were paid benefits in kind (any BIK is considered relevant for this analysis).
Gender Distribution	The respective percentages of male and female employees who fall within each of the following: The lower quartile, the lower middle quartile, the upper middle quartile, and the upper quartile (quartiles based on hourly pay).

Introduction

Foreword from Bryan O'Connor
Chief Executive Officer, Saol Assurance

At Saol Assurance, we believe that fairness, inclusion, and opportunity are the foundations of a thriving workplace. As we publish our Gender Pay Gap Report, I want to reaffirm our commitment to ensuring that every colleague, regardless of gender, has the opportunity to grow, lead, and succeed.

The findings in this report show that our pay and bonus gaps are driven not by unequal pay for equal work, but by the shape of our organisation today. With a higher proportion of men in senior leadership roles, the structure of our workforce has a significant influence on reported outcomes. This is something we are determined to address as part of our long-term strategy.

Our aim continues to be that reward, both fixed and variable, remains free from gender bias, ensuring equal pay for equal work. We recognise that we currently have more men than women in senior leadership positions, particularly at Executive Committee level, and this is a significant driver of the results reflected in this report. Rebalancing this representation is a key goal for us over the medium to longer term. In the short term, we remain vigilant in ensuring that there is no inherent bias in our reward structures, and further analysis confirms a more balanced picture across the wider organisation.

We are encouraged by the results of our recent Inclusio staff survey, which highlight a strong and inclusive culture, with high scores in belonging, trust, and psychological safety. These cultural strengths, alongside our structured career frameworks, coaching and mentoring programmes, and inclusive policies, are laying the foundation for long-term progress.

This report is not just a regulatory requirement; it is an important checkpoint on our values and a roadmap for continued improvement. We remain focused on:

- ✓ Strengthening the pipeline of diverse talent into senior roles
- ✓ Ensuring transparency and fairness in progression and reward
- ✓ Embedding inclusive leadership and wellbeing supports
- ✓ Maintaining consistency across the employee experience

With sustained focus and collective effort, we are confident in our ability to maintain and support an inclusive and equitable Saol Assurance.

Bryan O'Connor

Chief Executive Officer

Saol Assurance

What is the Gender Pay Gap?

The gender pay gap is the difference in the average hourly pay of men and women across a workforce. It is a comparison of all employees, not just those doing similar work to one another. The gender pay gap is different to equal pay.

Equal pay compares the pay of people doing the same work. The gender pay gap demonstrates whether females and males are represented equally across the levels of an organisation.

What are we reporting?

Legislation was introduced in 2025 that requires employers with 50 or more employees to calculate and publish their Gender Pay Gap. Under the GPG regulations, we report annually and are required to choose a snapshot date in June as the basis of our reporting. Our snapshot date is July 2024 to June 2025.

This report includes all relevant employees of Saol Assurance on this particular date.

Do we have an hourly gender pay gap?

The mean is influenced by higher earners, while the median reflects the midpoint and is less affected by outliers. A small number of senior roles held by men can increase the mean, even when most pay outcomes are balanced. Saol Assurance's reported gender pay gap reflects the composition of its workforce, particularly at senior levels. It is important to note that this does not reflect unequal pay for equal work. Colleagues performing comparable roles are compensated equitably, regardless of gender.

Across the organisation, pay outcomes are broadly balanced, with a small gap in favour of women at Management level and near parity at Senior Management level. At junior levels, pay is also consistent, with only marginal differences between genders.

A higher proportion of men currently hold senior leadership and Executive Committee positions, which are typically associated with higher levels of fixed and variable remuneration. As is common in organisations of similar scale, a relatively small number of these senior roles has a significant impact on overall figures. As the additional analysis in this report shows, pay outcomes across the wider organisation are largely balanced, with only minimal differences between genders.

Looking ahead, Saol Assurance remains focused on strengthening the pipeline of diverse talent into senior leadership and Executive Committee roles. Building broader representation at the top is a key priority, ensuring that future progression reflects the balance and capability already evident across the wider organisation.

32%
Mean GPG

23%
Median GPG

Do we have a gender bonus gap?

The percentage of employees receiving bonus pay reflects actual payments made during the reporting period. While all employees are eligible for a bonus, only those who received a payment within this timeframe are included in the reported figure. Saol Assurance's gender bonus gap is influenced by similar factors as the hourly pay gap, primarily reflecting the composition of our most senior leadership levels. A higher proportion of men currently hold roles with greater variable reward potential, particularly at Executive Committee level, which has a significant impact on overall outcomes. As the additional analysis in this report shows, bonus outcomes across the wider organisation are largely balanced, with minimal differences between genders with a small gap favouring women at Senior Management Levels and near parity across most levels.

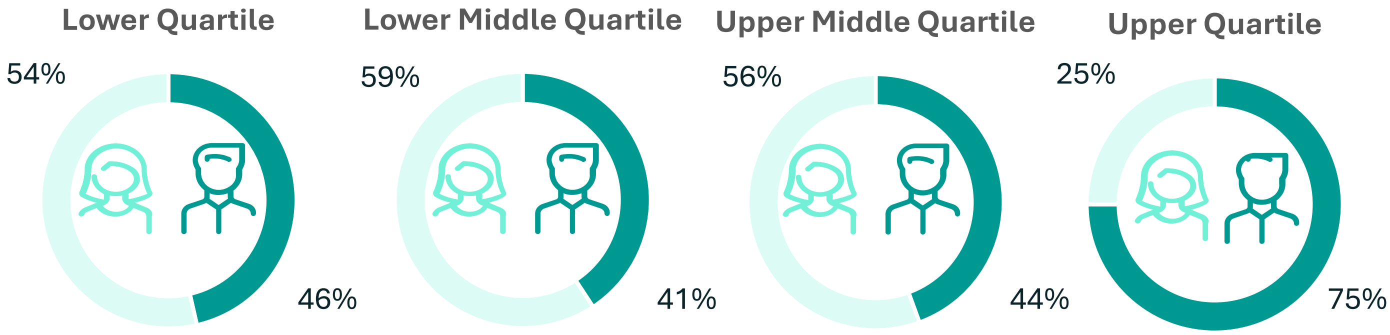
64%
Mean bonus gap

26%
Median bonus gap

Bonus Metrics

% of males and females receiving bonus

Representation of Women



We have 115 employees whom we are reporting data for, of which 49% are Male and 51% are Female. The breakdown across quartiles reflects a strong gender balance across the organisation. As a newly-established business, Saol Assurance is actively focused on building a robust succession pipeline to ensure this balance is carried through into future leadership. Ongoing initiatives in career development, sponsorship, and inclusive leadership are designed to strengthen representation at senior levels and support long-term equity.

Part Time Gender Pay Gap

-12%
Median GPG

-15%
Mean GPG

Among part-time employees, the reported gender pay gap is -15% (mean) and -12% (median), reflecting higher average and median earnings for women compared to men. These figures reflect the distribution of male and female colleagues in part-time roles, with a higher proportion of women in part-time positions

Benefit In Kind

The reported gender pay gap for Benefit in Kind is shown as 0% because certain types of benefits, while offered to employees, fall outside the scope of the Gender Pay Gap Information Act in Ireland. This means they are not included in the statutory calculations, even though they may be part of employees' overall remuneration packages.

BIK Metrics

% of males and females receiving benefit-in-kind

0%

0%

Temporary Employees

Saol Assurance have no employees working on temporary contracts.

Temporary Employee Metrics

% of males and females on temporary contracts

0%

0%

Gender Pay Gap Distribution by Grade

Executive Committee roles drive the overall gap due to higher pay and bonus levels. The overall average gender pay gap reflects the total pay across all employees and is heavily influenced by the concentration of men in the highest-paying roles, particularly at Executive Committee level. The distribution by grade shows more balanced outcomes and even gaps in favour of women at some levels. The largest gender pay gap is seen at Executive Committee, reflecting the structural composition of this level. At Management and Senior Management levels, outcomes are more balanced, with negligible gaps at Senior Management level and a small gap in favour of women at Management level. At junior levels, pay outcomes are broadly equitable, with only marginal differences between genders.

Executive Committee

Mean Gap: 21.22%
Median Gap: 13.33%

The most significant pay gap is visible at this level.

Senior Management

Mean Gap: 0.73%
Median Gap: -1.65%

Pay outcomes are broadly equal with only minimal variation between genders

Management

Mean Gap: -6.61%
Median Gap: -14.90%

A small gap in favour of women is reported, highlighting more balanced outcomes at this level.

Professional / Intern

Mean Gap: -0.08%
Median Gap: -7.89%

Pay outcomes are broadly equitable, with only marginal differences observed.

These levels represent SAOL Assurance levels and do not align directly to the quartiles.

Bonus Pay Gap Distribution by Grade

Bonuses at Executive Committee level are higher than elsewhere in the organisation, and this influences the overall bonus gap reported across Saol Assurance. The bonus gap figures shown for the Executive Committee below reflect comparisons within that group only, while the gap at this level appears smaller, it is the concentration of higher-value bonuses at Executive level that drives the broader organisational gap.

Looking forward, we are committed to improving these reported gaps through a number of initiatives, namely, improving our succession pipeline and conducting more regular audits of recruitment and reward data across the organisation.

Executive Committee

Mean Gap: 18.41%
Median Gap: 10.6%

The most significant bonus gap is visible at this level.

Senior Management

Mean Gap: -7.71%
Median Gap: -3.75%

Bonus outcomes at Senior Management level are broadly balanced with the mean gap showing women receive slightly higher bonuses on average, while the median gap indicates more men in mid-range bonus positions.

Management

Mean Gap: 3.57%
Median Gap: 3.63%

The bonus gap reported at management level is near parity.

Professional/Intern

Mean Gap: 1.96%
Median Gap: -3.53%

Similarly to our Management Cohort, we have bonus parity at Professional / Intern level.

These levels represent SAOL Assurance levels and do not align directly to the quartiles.

Our Commitments

As a young and growing business, Saol Assurance has been focused on building a strong foundation for long-term equity and inclusion. Over the past three years, the organisation has invested in establishing robust HR processes, governance structures, and a dedicated team, ensuring the fundamentals are in place to support meaningful and sustainable progress on diversity in senior management which will support us in closing the gender pay gap over time.

The results of our most recent Inclusio staff survey reflect the positive culture already embedded across the organisation. With 93% participation and an 88% response rate, colleagues rated our overall culture 83 out of 100, well above global benchmarks. Notably, scores in belonging (86), trust (87), and psychological safety (83) significantly outperformed international comparators. Colleagues also recognised gender equity as a clear priority, rating the importance of addressing the gender pay gap at 4.4 out of 5.

Saol Assurance wants to maintain a balanced workforce profile, with a near 50/50 gender split, strong representation of first-generation college graduates (36%), and high levels of ongoing learning and development (24% currently in study). These indicators reflect a strong commitment to inclusive growth and opportunity, while recognising that we have work to do to have much better gender balance at the most senior levels of the organisation.

Alongside these cultural strengths, a range of initiatives such as coaching and mentoring programmes and flexible working policies are already well established and continuing to deliver impact.

We are proud to partner with Platform55 to support today's working families, empowering individuals to thrive both in their careers and family lives. Platform55 provides accessible, practical support for all employees, offering tailored resources for new parents, leaders, and those navigating various life stage, from fertility to menopause and beyond. This partnership underscores our dedication to driving equality in the workplace and actively supporting the retention of talent, particularly women, following family leave. By addressing key moments in an employee's life, we are not only enhancing employee well-being but also cultivating a robust talent pipeline that will drive gender balance at senior leadership levels.

While building a more balanced organisation takes time, these actions demonstrate good foundations. Our commitments reinforce that Saol Assurance is not simply responding to gender pay gap figures but continuing to actively shape an inclusive workplace and embedding practices that will sustain equity as the business grows. They set a clear direction for ongoing progress and will guide our actions year on year, ensuring consistent focus, measurable impact, and alignment with our broader People & Culture strategy.

Our Commitments

01 **Continue building a strong pipeline of diverse talent into senior roles, ensuring future leadership reflects the breadth of our organisation**

02 **Strengthening structures for progression and promotion to ensure continued transparency and opportunity**

03 **Sustain investment in leadership progression through coaching, mentoring, and tailored development**

04 **Continue to develop an inclusive and accessible workplace for all through flexibility, inclusive leadership and wellbeing supports**

05 **Maintain consistency and equity across the employee experience, from recruitment to reward**

Our Commitments

01

Continue building a strong pipeline of diverse talent into senior roles, ensuring future leadership reflects the breadth of our organisation

We will continue building a diverse succession pipeline and ensuring women are actively considered for critical roles at Executive Committee and senior leadership levels. We will monitor gender representation in our annual succession planning cycle and promotion outcomes, track the uptake of cross-functional career opportunities, and increase the visibility of female leaders through leadership forums and internal communications.

02

Strengthening structures for progression and promotion to ensure continued transparency and opportunity

We are continuing to build on the strong career frameworks already in place, ensuring progression remains visible, equitable, and based on merit. Promotion criteria are being applied consistently across all business units, with career pathways and advancement timelines published to provide clarity for colleagues.

03

Sustain investment in leadership progression through coaching, mentoring, and tailored development

We will continue to embed and grow our existing coaching and mentoring programmes with a particular focus on supporting women's progression into senior roles. We will deliver a multi-year manager and leadership training programme tailored to our business needs and culture.

04

Continue to develop an inclusive and accessible workplace for all through flexibility, inclusive leadership and wellbeing supports

We will continue to provide and promote flexible working policies that are widely adopted, and partnerships with organisations like Platform 55 support inclusive leadership and smooth transitions for parents returning to work. A comprehensive Employee Assistance Programme also ensures wellbeing is prioritised. We will track participation in flexible working arrangements, monitor engagement with wellbeing services, and assess the impact of inclusive leadership initiatives on retention and return-to-work experiences—ensuring these supports remain effective and accessible

05

Maintain consistency and equity across the employee experience, from recruitment to reward

We will continue to embed structured interview processes and strengthen governance around starting salaries to reduce disparities at the point of entry. Alongside this, we are maintaining standardised pay bands and undertaking regular equal pay audits to ensure fairness and consistency across roles and review benefits and bonus arrangements annually to ensure they support equity across all roles and employee groups.