



## Gender Pay Gap Report 2023

FM Insurance Company Limited employed 247 employees in the UK on 05 April 2023 therefore is not legally obliged to report Gender Pay Gap statistics however we outline our results below for transparency.

### Gender Pay Gap

(the % difference in pay between all men and all women)

Mean	Median
<b>35.9%</b>	<b>42.1%</b>

### Bonus Gap

(the % difference in the value of bonus paid between men and women)

Mean	Median
<b>61.8%</b>	<b>68.3%</b>

### Proportion of employees receiving a bonus

(the % of men and women receiving a bonus)

Men	Women
<b>98.5%</b>	<b>99.1%</b>

### Pay Quartile Distribution

	Lower quartile	Lower middle	Upper middle	Upper quartile
Men	<b>19.7%</b>	<b>45.0%</b>	<b>80.0%</b>	<b>78.3%</b>
Women	<b>80.3%</b>	<b>55.0%</b>	<b>20.0%</b>	<b>21.7%</b>

FM Global has a strong commitment to global inclusion, diversity and equity and has several long-term, strategic initiatives to address the gaps in the gender composition of our workforce.

Where other insurance companies rely primarily on actuarial tables, we use a hands-on, engineering-based approach. Around a third of our workforce work is in engineering roles, and those with engineering backgrounds are highly represented in our senior professional and technical roles as well as senior leadership. Our ability to recruit, develop and advance women to senior levels of leadership, in roles that require an engineering background, is impacted by the representation of female engineers in the UK workforce, which is

approximately 16.5%<sup>1</sup>. In April 2023, FM Insurance Company Limited's female engineer representation in the UK was 15%. While the percentage is slightly lower than 2022, it is because some female engineers were promoted into other positions within the company such as Claims and Underwriting to use their engineering expertise in other parts of the organization to deliver value for our clients.

The availability of promotional and hiring opportunities is important. Therefore, we have implemented a thorough succession process focused on talent development and considering diversity throughout.

Further, we are invested in understanding and ensuring that we provide an engaging employee experience for all employees. The role of our global Women's Forum, which is a volunteer-led, employee organization that drives inclusion, is a very important partner in this work. They provide an important perspective to the organization and play a role in the development of leadership and employees.

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<sup>1</sup> Engineering UK, February 2024