



McCarthy Insurance Group

www.mig.ie

Gender Pay Report





Introduction

McCarthy Insurance Group is dedicated to fostering an inclusive, diverse, and equitable work environment. We are committed to taking all necessary steps to reduce the gender pay gap.

The gender pay gap remains a critical issue in the pursuit of workplace equality, highlighting the differences in average earnings between men and women across industries and organisations. This report seeks to provide a comprehensive analysis of our organisation's gender pay gap, its contributing factors, and the steps we take to address them.

Our commitment to fairness and equality drives us to continuously evaluate and improve our practices. By transparently reporting our data, identifying trends, and comparing our performance to industry benchmarks, we aim to foster a culture where all employees feel valued and rewarded equally.

This report will outline our gender pay gap, examine key factors influencing the gaps, and detail the initiatives we are implementing to bridge the gap. It serves as both an acknowledgement of the work that remains and a reaffirmation of our dedication to fostering a diverse, inclusive and fair workplace.



Understanding the Results

Gender Pay Gap vs Equal Pay

Gender Pay Gap and Equal Pay are two separate issues which should not be confused. Equal pay outlines that both men and women in the same employment, performing the same role, with the same experience must receive equal pay. Whereas the gender pay gap is a measure of the difference in average earnings across an organisation between men and women.

Calculating the Numbers

When calculating the results for this report we looked at more than just basic salary as McCarthy Insurance Group also have bonus structures, allowances and overtime pay. We have calculated these results to show the mean and median of hourly pay for both full time and part time staff. Mean and median of bonuses, and percentage of staff who receive bonuses. Percentage of male vs female in each pay quartile and percentage of staff who receive allowances.



Mean Results

In general terms, the mean is the total of the numbers divided by how many numbers there are. For this report, the salary of each gender was added together and then divided by the number of employees within that gender.

Median Results

In general terms, to find the median, arrange the data points from smallest to largest. If the number in the data points is odd, the median is the middle data point on the list. If the number of data points is even, the median is the average of the two middle data points on the list. For this report, this refers to the exact middle of all the salaries of each gender earned in the whole company.

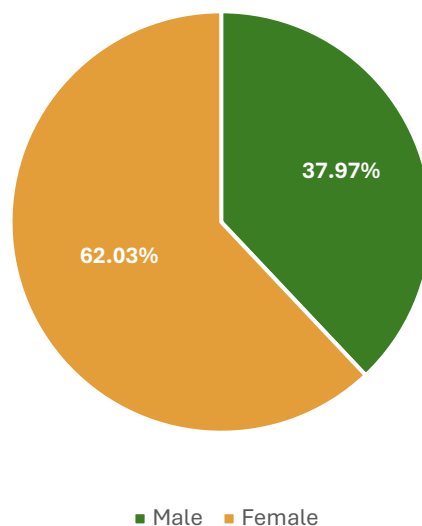


Company as a Whole

McCarthy Insurance Group is an equal opportunities employer consisting of 187 staff spread across 16 locations in the country. These locations differ significantly regarding number of employees from 3 employees in a location to 64.

Our staff numbers below paint a picture of its own, showing that our recruitment process is an inclusive one, choosing candidates based solely on their ability to carry out the role advertised. This covers all divisions in our company, Commercial Lines, Personal Lines, Health & Dental, Financial Services, and Accounts and is a process we pride ourselves on and will continue both for roles that are hired for internally and externally.

Number of Employees





Hourly Pay Analysis

The details provided below were taken from staff working in McCarthy Insurance group between June 2023 and June 2024.

	Full Time Hourly Gap	Part Time Hourly Gap
Mean	48.41%	3.09%
Median	36.01%	0.00%

While our Mean Hourly Gap of 48.41% indicates a significant gap, the Median Hourly Gap of 36.01% suggests that the middle value of our data set shows a smaller difference, despite the high average gap. The median is a more accurate measure for statistically analysing smaller data sets, which is typical in the SME sector.

The primary driver of this difference stems from the distinct divisions within our group, namely Commercial Lines Executives and Personal Lines Executives. Traditionally, Commercial Lines remuneration has been higher than that of Personal Lines. Consequently, with more females working in Personal Lines than in Commercial Lines, this is a major factor contributing to our overall hourly pay gap.

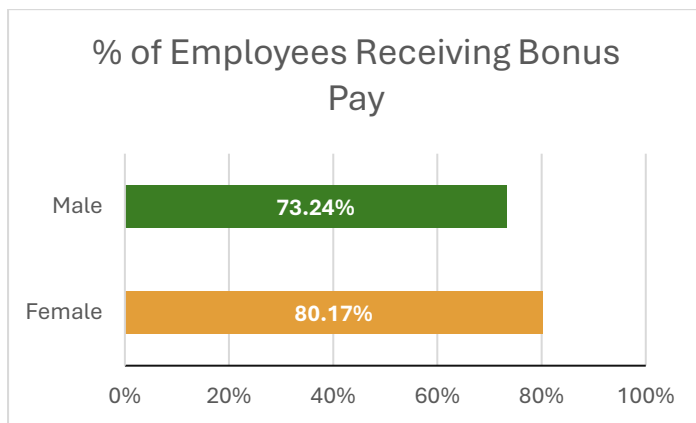
When examining the Personal Lines division independently, the Median Gap is actually -14.7%, indicating that females are paid more than males. This is understandable given the low turnover of female staff in the Personal Lines division and whose longer tenure and experience is rewarded accordingly.

As most part time employees are carrying out a similar role, with similar experience, when looking at the Mean Hourly Gap for Part time employees of 0% and the Median Hourly Gap for Part time employees of 3.09%, this shows our attitude towards equal pay.



Bonus Analysis

The analysis of bonuses is important in understanding the broader context of gender pay gaps within an organisation. Bonuses, which include performance-related pay, annual incentives, and other forms of variable compensation, can significantly influence overall earnings gaps between genders. This section evaluates the extent to which bonuses contribute to observed pay gaps and identifies potential underlying factors.



Mean Bonus Gap	57.61%
Median Bonus Gap	28.65%

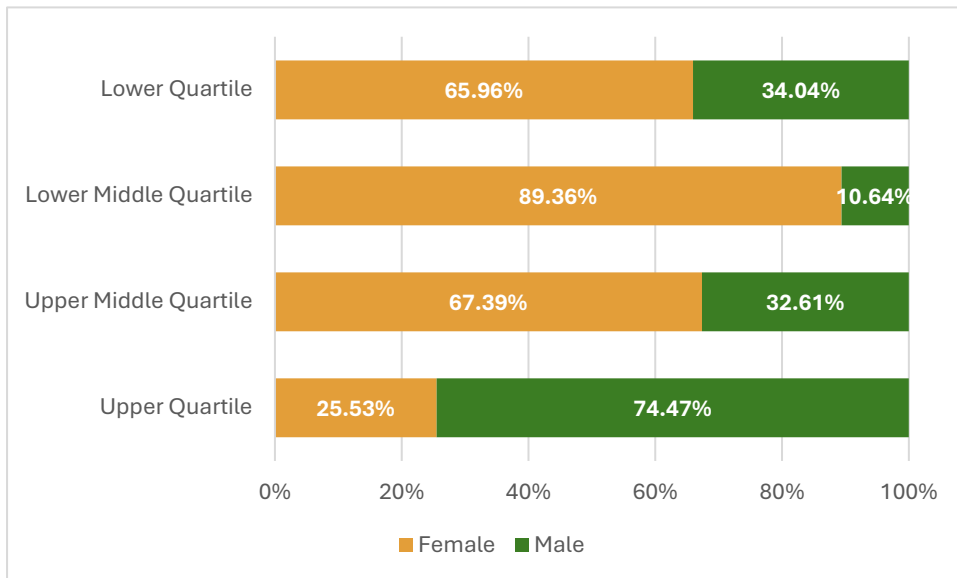
The Median Bonus gap of 28.65% indicates a gap but again is explained by the divisional split between Commercial Lines Executives and Personal Lines Executives. Bonuses tend to increase when an employee moves into the Commercial Lines area as these Executives are dealing in higher premiums.

When looking at the Personal Lines Division in isolation, a median gap of -71% is arrived at, indicating that females in Personal Lines receive a higher bonus than their male counterparts. As previously explained, due to the longevity of tenure of female staff.

The number of staff who receive bonuses paints a positive picture as the majority of our staff both male and female are in this category, with 80.17% of female staff receiving a bonus and 73.24% of male staff.



Hourly Pay Quartiles



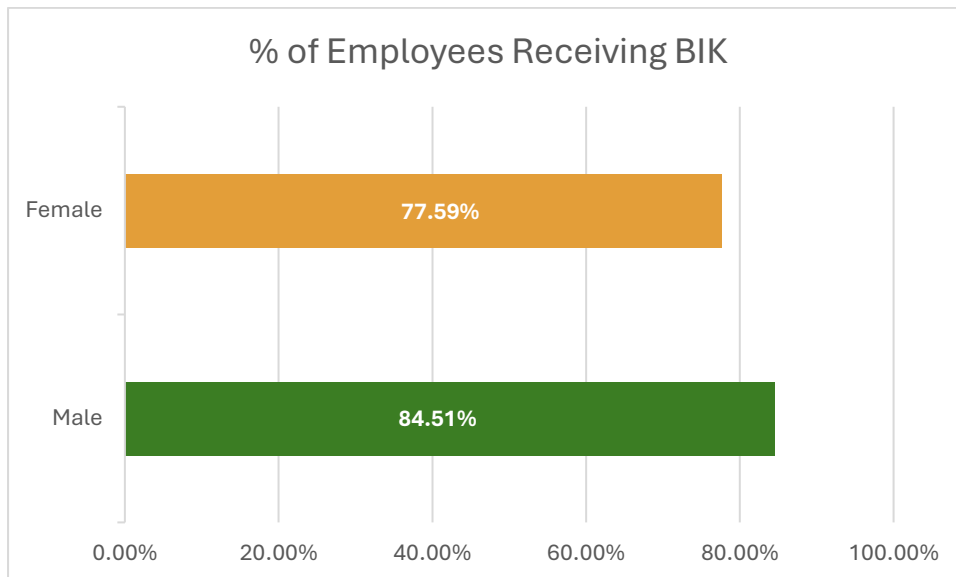
In the above table, we have separated staff into quartiles in relation to hourly pay, showing the gaps between male and female staff in each quartile.

The table indicates a similar message that our general staff numbers do, that we promote an equal process regarding internal vacancies and pay, meaning we focus on the best qualified for the role rather than gender. This is highly prevalent in our 'Upper Middle Quartile', which would mainly consist of Branch/Office Managers and managers within the divisions, with 67.39% of these managers being female, again emphasising the fact that there is no unconscious bias related to gender when hiring for roles, but the best fit for the role is chosen.

The 'Upper Quartile' consists of the owners and directors of the company, who are all male, and the remainder is an equal split of male and female, who were the best fit for their relevant role when they were made available.



BIK Analysis



The data above shows the number of employees who receive Benefit-in-Kind. Benefit-in-Kind is any non-cash benefit or monetary value that is provided by a company to their employees, this cannot be converted into cash but have cash value. Examples of these benefits provided by McCarthy Insurance Group are educational support, institute membership fees, and company provided vehicles.

Closing the Gap

Equal Opportunities

We are an equal opportunities employer. All vacancies, as they become available, are advertised internally. Applications are solely evaluated on the requirements of the role advertised and the skills and experience of the applicant. Any unsuccessful applicants are provided with guidance and advice as how to be a better fit for the role in the future.

It is evident at management level that we are fulfilling the commitment to being an equal opportunities employer as exactly 50% of our Branch Managers are female. We



do not allow the usual barriers for women to enter senior roles to be an issue, and currently 4 of these managers work a 4-day week due to family commitments.

Training/Leadership Programmes

All staff have access to our external training platform and have the freedom to sign up for courses related to topics such as Personal Development, Management and Leadership, Communication and Presentations, and Project Management. Signing up for these courses is encouraged by McCarthy Insurance Group on a formal basis and it is a KPI at all locations, to ensure that every employee is receiving the opportunity to learn and grow.

Women in Leadership programmes are also available to employees. Sessions which contain modules in Overcoming Unseen Barriers and The Pursuit of Leadership. These sessions have helped employees learn strategies for building confidence and assertiveness, enhancing their self-confidence, and overcoming potential imposter syndrome.

We will continue to monitor the participation levels for these programmes and make any steps to improve this process when deemed necessary.