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Gender Pay Reporting Overview

Foreword from Amy Burke, Group People and Sustainability Officer

Vhi is a purpose driven organisation. Our purpose - to help our members live longer, stronger, healthier lives - is the power driving our culture, values, and our strategy.



It is what motivates us to innovate and evolve, so that we are more than health insurance, we are our members' health and wellbeing partner, invested in their healthcare outcomes.

To deliver on this powerful purpose, we are fostering an inclusive and diverse workplace, where every colleague is recognised, valued, and supported to bring their whole selves to work. We do this because it is the right thing to do and because we recognise, that by supporting our colleagues, we are also creating the conditions for a more sustainable organisation, which can evolve and thrive.

To this end we must acknowledge the important role that gender pay gap reporting has in our organisation, our sector and across all sectors in Ireland. By highlighting the structural challenges that contribute to the gap, from underrepresentation of women in senior roles to issues like occupational segregation, it has spurred meaningful conversations and actions.

In 2024, Vhi's mean gender pay gap is 18% down from 21% in 2023. We know that the primary reason for the gender pay gap is gender representation - the unequal distribution of males and females within our workforce. Vhi has a majority female workforce, and our administrative roles and part-time roles are predominately occupied by females while a much greater proportion of male colleagues are employed in technical and managerial roles. However, we are making progress in this regard and 48% of our senior managers are female up from 44% in 2022. So, while we know that there is still ground to cover, we welcome the narrowing of the gap.

As part of our plans, in 2024 we launched our refreshed Inclusion, Diversity and Equity (IDE) strategy which is embedded into all aspects of our People strategy and is a key

component of our sustainability strategy. The IDE strategy is rooted in three key ambitions focusing on enabling inclusivity, fostering diversity, and driving equity. For the first two years we are focusing on enabling inclusivity. If we are to embed a genuinely diverse and equitable culture, we must all first feel included.

We are taking practical steps; ensuring the language in our recruitment advertising is gender neutral, providing training to colleagues on IDE and expanding our colleague networks to include a Neurodiversity network. We are growing our organisational capability, nurturing our existing talent through bespoke leadership and management development programmes including the Vhi Leadership with Purpose Programme, Vhi Women in Leadership Programme, and the Vhi Management Development Programme.

Our approach also extends beyond the workplace, with policies supporting fertility treatments, menopause, and domestic violence challenges. We support these policies within the workplace with webinars and awareness campaigns so that colleagues feel empowered and entitled to use them. Our long-term strategic aims include initiatives such as recruiting talent from less advantaged backgrounds and enhancing diversity in senior leadership, identifying and removing barriers to employment or promotion, and having robust measurement in place to track progress towards a more inclusive organisation.

While we believe we have the right strategy and policies in place and are taking the right action to reduce our gender pay gap over the medium and long term, we do expect variation from year to year. We remain committed to creating a more inclusive, diverse, and equitable working environment and a more sustainable organisation.

Introduction to Gender Pay Gap Reporting



The gender pay gap is the difference in the average hourly wage of men and women across a workforce. The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics. Organisations are asked to select a 'snapshot' date in the month of June 2024. Vhi selected June 30th, 2024, and reporting is based on the employees we have on this date. We then have six months to prepare our calculations before reporting.

Gender Pay Gap vs Equal Pay

The gender pay gap is the difference in average pay for men and women across an organisation. This is different to equal pay which is the legal right of men and women to be paid the same when doing the same or similar work allowing for differences in factors such as experience, performance or skills.

Identification

This report is based on legal gender categories. We acknowledge that our people may identify differently.

Introduction to Gender Pay Gap Reporting continued



Definitions

Mean

The mean pay gap is the difference in the arithmetic average Hourly Pay Rate for women compared to men, within our organisation.

Median

The median represents the middle point of a population. If you lined up all our women and all our men in order of the Hourly Pay Rate at which they are paid, the median pay gap is the difference between the Hourly Pay Rates for the middle woman compared to that of the middleman.

The mean and median are important metrics and need to be looked at together. However, the mean can be skewed by fewer individuals earning more in the upper ranges.

Hourly Pay Rate

This is a broad measure of pay and it is calculated for each employee on the snapshot date (30 June 2024). For example, it includes regular base salary, allowances, over-time and performance related bonuses. It is calculated as the amount paid to the employee over the 12 months ending on 30 June 2024. It is then divided by the hours worked to arrive at an Hourly Pay Rate for each employee.

Bonus

Average bonus earned in the previous 12 months – this includes bonus payments in the form of money and vouchers and relate to productivity, performance or incentive.

Quartiles

In order to group employees into quartile pay bands, we must create a ranking of employees based on their hourly remuneration from lowest to highest. This is then divided into quartiles: lower, lower middle, upper middle and upper.

We then need to express the proportion of male and female employees in each quartile as a percentage e.g. percentage of male colleagues in the lower quartile and percentage of female colleagues in the lower quartile (and so on).

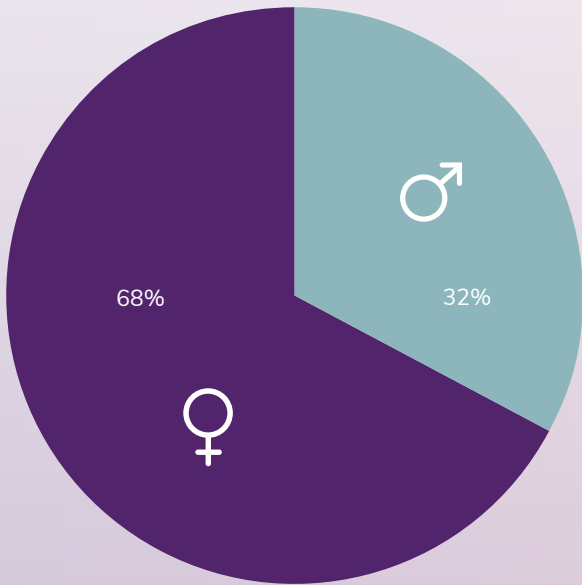
BIK

Includes any non-cash benefit of monetary value provided to a colleague – such as health insurance or a car.

Total Employment in Vhi

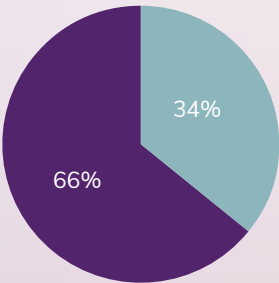
As of June 30th, 2024, there were 1,976 active employees in Vhi, 1,340 Females (68%) and 636 Males (32%).

● Females ● Males

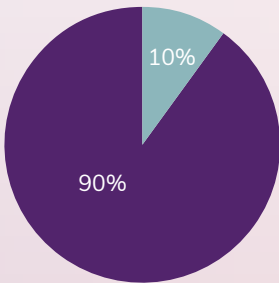


All Colleagues
1,976 Total
1,340 Females
636 Males

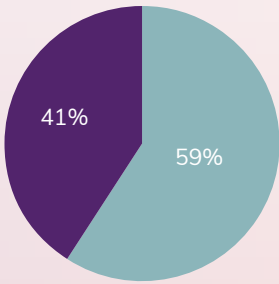
The split by contract type is:



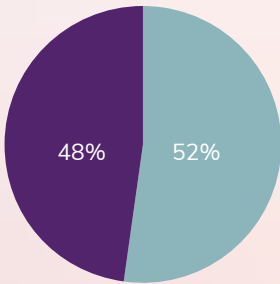
Permanent Full Time
1,616 Total
1,060 Females
556 Males



Permanent Part Time
268 Total
241 Females
27 Males



Fixed Term Full Time
69 Total
28 Females
41 Males



Fixed Term Part Time
23 Total
11 Females
12 Males

Vhi Gender Pay Gap

Our overall mean gender pay gap is 18% and the median is 17%.

Vhi’s gender pay gap is driven by the structure of our employee base. Vhi has a majority female workforce, and our administrative roles and part time are predominately occupied by females, while a greater proportion of male colleagues are employed in technical and managerial roles.

All Colleagues	
Hourly Pay Gap	
Mean	18%
Median	17%

Our overall mean bonus gender pay gap is 28% and the median is 21%.

The drivers of our overall gender pay gap are also the reason for why we have a bonus gap.

All Colleagues	
Bonus Gender Pay Gap	
Mean	28%
Median	21%

Pay Quartiles

In order to establish quartiles, we take all the hourly rates ranked from lowest to highest. Females make up the greater % in each of the quartiles.

All Colleagues		
Quartiles	Female ♀	Male ♂
Lower	70%	30%
Lower Middle	79%	21%
Upper Middle	72%	28%
Upper	51%	49%

How We are Supporting a more Inclusive, Diverse and Equitable Workplace



In 2024 we launched our refreshed IDE strategy, which is focused on three ambitions – **Enabling Inclusivity, Fostering Diversity and Driving Equity**

How We are Supporting a more Inclusive, Diverse and Equitable Workplace continued



We have adopted a phased approach to the strategy and in phase one we are focusing on enabling inclusivity. To this end Vhi is building a culture where people are comfortable to be themselves and where there is a sense of belonging.

In phases two and three we will look at actions and initiatives that enhance the diversity of our workforce. We want to attract colleagues with a variety of perspectives and potential and ensure that all colleagues have access to the opportunities, resources, and supports that they need to work effectively.

Our IDE strategy is embedded in our culture, policies, and practices. By doing this Vhi is creating a more sustainable organisation, capable of attracting and retaining diverse talent, that fosters innovation and supports better decision making for the benefit of our members. Our efforts in promoting an inclusive, diverse, and equitable workplace are essential in addressing the gender pay gap and ensuring fair and equal opportunities for all.

In 2024 Vhi:

- Launched refreshed IDE strategy with internal communications campaign
- Held a series of workshops to enable awareness and understanding of strategy
- Ensured supporting policies are more visible for colleagues
- Implemented an Inclusive Company Day swap in recognition of the different beliefs and traditions of our colleagues.
- Recognition of colleague's value led behaviour through Powered by Values Awards
- Signatories to the Elevate Inclusive Workplace pledge, a Business in the Community initiative demonstrating our resolve to cultivate a culture where colleagues can truly be themselves
- Silver Investors in Diversity EDI Mark with the Irish Centre for Diversity, indicating our progress in embedding IDE principles within our organization



How We are Supporting a more Inclusive, Diverse and Equitable Workplace continued



Training and Development

To support our IDE goals, we invest in training and development programs that help to tackle unconscious bias and promote inclusive leadership.

We are also investing in our talent, identifying and developing potential, to build the leaders we need now and in the future. We are building networks and forging high yield connections within our female workforce, addressing any obstacles to progression that exist throughout the organisation with programmes that cultivate new consistent management behaviours in both male and female colleagues.

In 2024 this included:

- Leadership with Purpose Programme
- Management Development Programme
- Team Leader Programme
- Leading Inclusively Webinar for senior leadership
- Feedback and performance management linked to our values
- Empowerment and Accountability workshops for senior leadership



Employee Networks

Our four colleague-led networks – the Women's Network, Multicultural Network, Pride Network, and Neurodiversity Network- provide a platform for colleagues to share their experiences, support one another, and foster a sense of belonging. They also play a crucial role in promoting understanding and collaboration through a series of events, activities and initiatives.

In 2024 we:

- Established Neurodiversity network, raising awareness of how to support neurodiverse colleagues and colleagues with neurodiverse family members
- Amplified the visibility of the networks
- Supported collaboration across networks
- Held recognition days and months including PRIDE, International Women's Day and Diwali



How We are Supporting a more Inclusive, Diverse and Equitable Workplace *continued*

Spotlight on: Vhi Women's Network

The Vhi Women's Network is a dynamic forum for colleagues to connect, support, and learn from one another. Open to all colleagues – male and female – it fosters inclusion and encourages collaboration across all genders.

The network's mission emphasizes the importance of empowering others, ensuring that women at every level actively support those coming up behind them.

Key Initiatives

- **Career Conversations:** These events spotlight authentic stories from Women's Network members, tackling topics like transitioning into new roles, expanding professional networks, and navigating motherhood
- **Lean In Circles:** Launched in 2022, these small groups of 8–12 members meet monthly for peer-to-peer mentorship, skill-building, and mutual support. As of June 2024, 55 members were active across five circles, with plans to expand to eight circles by the year's end
- **Flourish Mentoring Community:** Introduced in 2024, this program connects mentees with mentors from senior leadership, the Women in Leadership program, and the Management Development Program alumni. To date, 34 mentor-mentee pairs have been matched, with 19 additional mentees actively seeking mentors. This initiative is cultivating a culture of guidance and empowerment, creating a ripple effect of positive impact across Vhi
- **Women's Network mentors supporting Shona project:** The Shona Project is an initiative aimed at empowering and supporting young women in senior secondary school cycle through initiatives such as mentorship. Mentors from Vhi's Women's Network are supporting young women to develop vital skills and tools required to reach their potential



How We are Supporting a more Inclusive, Diverse and Equitable Workplace continued



Benefits for all full time & part-time Vhi employees include:

- Vhi health insurance for colleagues, spouses and dependent children (subject to BIK)
- Pension schemes
- Medical screening
- Employee Assistance Programme for all colleagues and their families
- Performance related pay and progression
- Wellbeing workshops
- Health coaching



Flexible Working Opportunities

- Hybrid working to deliver better work life balance options including home workstation supports
- Family friendly employer with a broad range of supports including paid maternity leave, paid surrogacy leave, paid adoption leave, paid fertility leave, paid menopause leave
- Parent's leave; parental leave; carer's leave; force majeure; etc.



Gender Pay Gap Disclosure

Vhi Group and Entities

Gender Pay Gap legislation requires employers in Ireland with 150 or more employees to calculate and publish data on their gender pay gap. In line with this requirement we are making a disclosure for Vhi Group and for the following entities:

Vhi Health & Wellbeing DAC

The operational arm of Vhi’s health provision business.

Vhi Group Services DAC

Provides shared services to each of the companies in the Vhi Group.

Vhi Healthcare DAC

Provides sales and policy administration for the group's health insurance business. It also offers, on an intermediary basis, the sale of international, travel, dental, life and mortgage protection insurance on behalf of those entities to which is it tied.

Vhi Insurance DAC

Underwrites the group's health insurance business and is regulated as a non-life insurance undertaking by the Central Bank of Ireland.

Vhi Group Gender Pay Gap Report			
	2022	2023	2024
	%	%	%
Mean hourly gender pay gap (All)	21	21	18
Mean hourly gender pay gap (Part-Time)	51	51	45
Mean hourly gender pay gap (Temporary contract)	36	28	15
Median hourly gender pay gap (All)	19	20	17
Median hourly gender pays gap (Part-Time)	50	50	50
Median hourly gender pay gap (Temporary contract)	-10	0	0
Mean hourly performance related bonus gender pay gap (All)	31	34	28
Median hourly performance related bonus gender pay gap (All)	18	20	21
Percentage of employees per gender to receive a performance related bonus remuneration	88 (F) 88 (M)	89 (F) 90 (M)	90 (F) 86 (M)
Percentage of employees per gender to receive benefit-in kind	93 (F) 93 (M)	96 (F) 95 (M)	96 (F) 94 (M)

Gender Pay Gap Disclosure continued

*Data unavailable due to GDPR reasons

**No colleagues fall under this category

Gender Pay Gap by Entity	Vhi Health & Wellbeing DAC %	Vhi Group Services DAC %	Vhi Healthcare DAC %	Vhi Insurance DAC %
All Colleagues - Mean	29	11	10	27
All Colleagues - Median	38	13	-7	14
Part- Time Colleagues - Mean	49	-9	-51	N/A*
Part-Time Colleagues - Median	54	-16	-49	N/A*
Temporary Colleagues - Mean	38	-15	N/A**	N/A**
Temporary Colleagues - Median	41	-12	N/A**	N/A**
Bonus				
All Colleagues - Mean	14	21	31	36
All Colleagues - Median	14	25	0	14
% of Males Receiving Bonus	78	90	82	92
% of Females Receiving Bonus	85	94	85	98
Quartiles - All Colleagues				
% of colleagues within lower remuneration quartile (1)				
Male	12	41	36	25
Female	88	59	64	75
% of colleagues within lower middle remuneration quartile (2)				
Male	13	38	35	9
Female	87	62	65	91
% of colleagues within upper middle remuneration quartile (3)				
Male	12	44	27	23
Female	88	56	73	77
% of colleagues within upper remuneration quartile (4)				
Male	39	60	35	37
Female	61	40	65	63
BIK				
% of Colleagues receiving Benefit In Kind				
Male	89	94	96	97
Female	93	97	100	99

Our Commitment



At Vhi we are committed to supporting our people grow and develop. We will continue creating a more inclusive, diverse and equitable organisation. We will continue to identify and act on opportunities that enable meaningful change within our processes. We will continue to listen to our colleagues and develop the strategies and plans that will enable them to thrive.

This is an all company commitment fully subscribed to by our Group Leadership Team and Board.