



**April 2021**

## **The Gender Pay Gap Report**

RCI Bank UK Ltd employs 51 people in the UK as of the 5<sup>th</sup> April 2021. As part of our on-going commitment to equality for all, we have made the decision to publish our Gender Pay Gap.

At RCI the pay system grades range from administrative to director level. Grades vary according to the level of responsibility that staff have. Each grade has a set pay range. RCI operates a reward and recognition scheme based on performance, irrespective of gender. The pay and grading system is not applicable to the UK Board of Directors.

The data for RCI Bank shows the mean gender pay gap is at 24%. We recognise there is a higher proportion of male employees who work in higher grade (higher paid) roles. The lower proportion of women in senior roles adversely impacts our gender pay gap statistics. We are working to promote more women into senior roles internally and actively identify female talent in the market. We also have a greater number of women than men working part time. In 2020, the introduction of RCI eLearning and LinkedIn Learning allowed employees to take control of their own career development. We will continue to ensure that part-time employees are well supported and are given opportunities to progress and do not remain stagnant within their role.

We offer all employees a wide range of flexible working options such as part time working, term-time contracts and home-working which enables them to effectively manage their work/life balance. Furthermore, with the introduction of remote working during the national lockdown has allowed the business to acknowledge the needs our workforce who have 'home' responsibilities. This has allowed the introduction of core hours which differ from contractual hours and thus enabling us to recruit women at management level who cannot commit to only office-based contracts.

Our ambition is to reach gender parity at senior level, and we believe this can be achieved by having more focussed action around attracting, retaining, and developing female talent.

We are also proud to support women at the very beginning of their careers. From our Industrial Placement Scheme, we are delighted to be supporting graduates, 50% of whom are women. These schemes are dedicated to supporting young people as they develop important skills and experience needed for a successful future career.

At RCI we continue to work towards our ultimate goal of ensuring all people are rewarded fairly for their contributions, regardless of their gender.

With all our achievements in the past few years we have successfully achieved the " RCI Financial Services Best Workplace <sup>™</sup> for Women" Award.

## **Work on eradicating the gender pay gap**

We will continue to build on our RCI Bank UK Values by:

- Supporting families returning to work - through shared parental leave, part-time, and term-time only opportunities, home working and remote working.
- Supporting career progression - through development conversations with their line managers, development opportunities, regular formal career conversations and through succession planning.
- Encouraging families to take advantage of arrangements which enable them to fulfil their caring responsibilities, such as shared parental leave and part time working.
- Monitoring pay – to identify pay differences and take targeted action where appropriate.
- Continuous improvement of the recruitment process enabling us to promote and recruit top female talent
- Building our Mentoring scheme - female mentoring a female to encourage empowerment and networking and thus enhancing their career.

Rachael Overland

HR Director