

# 2023 GENDER PAY GAP REPORT

Marsh McLennan  
Ireland



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# INTRODUCTION — OUR GENDER PAY GAP REPORT

**Marsh McLennan Group is one of the world's leading professional services firms with a focus on risk, strategy, and people. Marsh McLennan Group Ireland includes the legal entities Mercer (Ireland) Ltd, Mercer Global Investments Europe Ltd, Irish Pensions Trust Limited, Marsh Employee Benefits Ltd, Marsh Management Services (Dublin) Ltd and Marsh McLennan Innovation Centre Ireland. Marsh McLennan seeks to promote good in the world, and environmental, social and governance (ESG) considerations have been a formal part of our decision-making since 2008. Our priorities inside the organisation are the same as our aspirations for business and society: to help people realise their individual and collective potential; to advance belonging, opportunity, health and well-being; and to change what's possible through partnerships and shared solutions.**

At Marsh McLennan Ireland belonging is key to our culture. We reject discrimination in all forms. We are committed to furthering human dignity, equality, community and mutual respect. The most important thing we can do as an employer is create a culture where everyone feels welcomed, and that their ideas belong. Our Company's greatest strength is the collective talent of our people. Each of our colleagues brings a unique perspective, background and experience that individually makes us valuable – and together extraordinary. We are committed to providing opportunities to everyone to grow and develop. We want to have a diverse workforce where everyone is included and can thrive in our Company as we believe that this is how we will continue to evolve and succeed.

Our compensation program is designed to pay our colleagues competitively for the roles they perform, recognise individual contributions to our shared enterprise, and empower everyone to achieve their full potential. Pay equity is fundamental to our ability to attract, retain and motivate the highly qualified and diverse colleagues who are critical to our success.

Marsh McLennan managers around the world promote pay equity and we provide specific guidance for compensation decisions based on objective factors, including:

- Skills
- Level, aligned to our global job architecture
- Performance
- Location
- Experience

We monitor pay equity on an ongoing basis and have rigorous processes for reviewing and monitoring pay and promotions. It is a fundamental part of our annual compensation process.

## The gender pay gap vs equal pay

The gender pay gap is measured using broad means and medians drawn from the entirety of our team. It takes no account of the different roles and levels occupied by individuals, in line with the rules laid out by the government, which we welcome.

The gender pay gap does not measure whether pay is equal. Equal pay requires that individuals within particular roles are paid equitably for the same work, allowing for differences in factors such as experience, performance or skills, we review pay for colleagues as part of our annual compensation process. It is perfectly possible for an organisation that applies equal pay principles to have a gender pay gap. This typically arises where men and women are unevenly represented in different roles and levels of the organisation. This is the case at Marsh McLennan Ireland, where our gender pay gap arises primarily from having more men than women in our most senior grades. We are committed to moving towards a more even gender split at all levels of the company.

Like many organisations, we have more work to do. We are on a journey, recognizing that change takes time. We have comprehensive plans in place and are fully committed to implementing them to drive meaningful change and foster the advancement of females in the workplace.



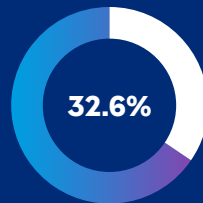
**John Mercer**  
CEO, Mercer & Marsh McLennan Ireland

# OUR GENDER PAY GAP METRICS

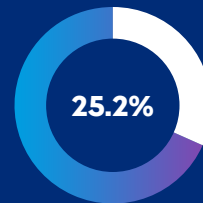
On our snapshot date of 30 June 2023, we had 1,021 colleagues – of whom 513 were women and 505 were men. Our calculations related to the period 1 July 2022 to 30 June 2023. Of our employees, 57 were part-time and 14 were on temporary contracts.

## All Employees — Marsh McLennan Ireland

### GENDER PAY GAP

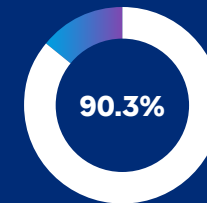


Hourly remuneration mean

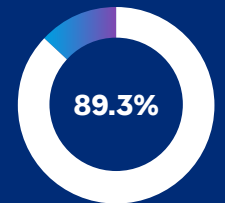


Hourly remuneration median

### GENDER BONUS GAP

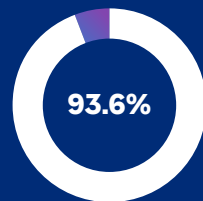


% of females receiving bonus

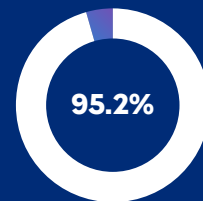


% of males receiving bonus

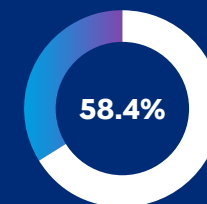
### BENEFITS IN KIND (BIK)



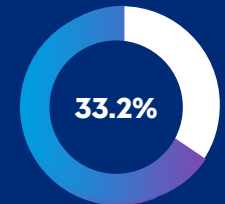
% of females receiving BIK



% of males receiving BIK



Bonus GPG mean



Bonus GPG median

Lower quartile		Lower middle quartile		Upper middle quartile		Upper quartile	
Female %	Male %	Female %	Male %	Female %	Male %	Female %	Male %
58.1%	41.9%	58.8%	41.2%	49.4%	50.6%	35.3%	64.7%

**Part-time and temporary employees — Marsh McLennan**

Part-time employees		Temporary contracts	
Hourly remuneration		Hourly remuneration	
Mean	Median	Mean	Median
66.5%	6.2%	75.7%	-12.0%

There are much smaller numbers of people involved in the calculations for part-time employees and temporary contracts, and for this reason those metrics may be subject to significant movements in either direction year on year.

**THE METRICS EXPLAINED**

**Hourly remuneration** refers to the difference in total earnings between men and women on a mean (average) and median (middle ranking) basis. A positive number indicates a gap in favour of men, while a negative number indicates a gap in favour of women.

**Bonus recipients** sets out the proportions of men and of women who receive any form of bonus. Bonuses for this purpose include vouchers and share awards, as well as our annual performance bonuses.

**Bonus gap** refers to the gap between men and women in the value of all bonus items taken together.

**The lower quartile** sets out, in respect of the lowest paid quarter of our people by hourly remuneration, what percentage are men and what percentage are women.

**The upper quartile** sets out, in respect of the highest paid quarter of our people by hourly remuneration, what percentage are men and what percentage are women. The same logic applies to the lower middle quartile and the upper middle quartile.

**Benefits in kind** sets out the percentage of our people who are in receipt of non-cash benefits of monetary value — for example, health, dental or travel insurance.

It is important to note that the legislative requirements for Ireland are binary with regard to gender (specifying female compared to male). At Marsh McLennan, whilst we report our statistics in the manner set out by law, we recognize and support all gender identities.

# THE REASONS WHY WE HAVE A GENDER PAY GAP AT MARSH McLENNAN IRELAND

The reasons for our gender pay gap do not relate to unequal pay for similar roles. Rather our gender pay gap relates to the fact that we have more men than women at the more senior grades of our organisation. We also have more women than men in entry level and junior roles. The second point is in some respects a good sign: Marsh McLennan is attracting women to start and develop their careers with us. Diversity in our entry level hires ensures that we will have more balance at senior levels, as our people advance their careers.

The activities across Marsh McLennan in Ireland include, consulting, actuarial, broking, investment, administration, risk and insurance services. Many of these have historically been and remain male-dominated. Though it takes time for new graduates to develop into senior team members, more gender-balanced recruitment leads to greater gender balance in our senior roles.

There are some factors beyond the control of Ireland's leadership that contribute to our gender pay gap – some of our employing entities are the formal employer of a small number of people performing senior global roles.





# THE STEPS WE ARE TAKING TO ADDRESS OUR GENDER PAY GAP

Marsh McLennan Ireland does not take the existence of its gender pay gap lightly. We will reduce the gap over time by improving gender balance at all levels of our organisation, most particularly at the senior levels. We are very focused on this objective.



## Recruitment

We are committed to improving the diversity of our workforce and this starts with our recruitment, marketing and attraction strategy. Gender balance is evident in our recruitment: women comprise almost half of our team.

- We run our job descriptions through a gender decoder, so that we can eliminate any inherent gender bias in the language used.
- We aim for gender balance in our recruitment programmes, for both internal and external candidates.
- Through our job descriptions, we encourage experienced people who have stepped away from careers and are now ready to return, to consider Marsh McLennan as an employer.



## Inclusion

Diversity and inclusion initiatives have the most impact when the organisation is behind them. At Marsh McLennan we have a number of Inclusion & Diversity Business Resource Groups (BRGs), which are integral to our culture and in helping to drive our Inclusion & Diversity strategy.

These groups support our efforts on Racial & Ethnic diversity, disability (Accessibilities), LGBT+ (Bród), mental health, rising professionals, parents & carers, and gender balance. They are the voice of our colleagues on a huge range of topics and host numerous events, run campaigns, influence policy and process change.

With gender balanced Executive Sponsorship at the helm, as well as a network of colleagues who are passionate about creating a gender inclusive workplace, this year the Gender Balance BRG held a panel discussion to discuss our inaugural Gender Pay Gap Report and raise

awareness around the report and the steps being taken to reduce our gap over time.

Our Parents & Carers Network promotes family friendly policies. The network creates better awareness of the supports in place for our colleagues and suggests additional help that can be provided in our workplace. The Parent & Carers Network in conjunction with our Gender Balance BRG held an interactive workshop to delve into what balance and flexibility really means and how we can set ourselves up for success.

We introduced a new Care & Grow initiative. Care & Grow is a journey to value diversity and discover the uniqueness that colleagues bring to work, so that everyone feels that they belong. The initiative includes several resources and life-based learning opportunities for all colleagues to leverage, including a dedicated pathway for caregivers as well as parents.

We have this year rolled out free menstrual products in our offices.



### Flexibility and family priorities

We know that flexibility in work can be a very important concern for those with family responsibilities, and particularly for many women, owing to the unequal division of family responsibilities and caring roles in broader society. It is indicative that women represent the overwhelming majority of our part-time colleagues. We want work to accommodate family priorities, and with that in mind:

- We operate a hybrid working policy for all colleagues, taking business and personal needs into account.
- We try to be as flexible as possible with regard to allowing colleagues to fulfil family commitments within normal working hours
- We provide 26 weeks of fully paid maternity and 24 weeks fully paid adoptive leave, less an adjustment for social welfare.

- We seek to accommodate requests for part-time work in most instances.
- Parents leave provides seven weeks paid leave, less an adjustment for social welfare
- Through a third party, we provide a back-up care benefit, to support colleagues in finding alternative child, adult and elder care, when their regular plans fall through.
- Our benefits are designed to support families, with health insurance provisions that extend beyond our colleagues to their spouse and children.
- We continue to take a critical look at our policies, processes, and culture and introduce improvements where they help to support gender equity – this year we introduced paid leave for fertility treatment and paid catastrophic family illness leave, we have also introduced paid leave for any colleague who is impacted by domestic violence.



### Progression

Career progression is achieved by each individual through their own efforts, but it is enabled by an organisation and its senior people paving the way for everyone to move ahead without encountering barriers created by gender or any other discriminatory factor.

- Marsh McLennan encourages progression through development opportunities, coaching and mentoring. We participate in an external mentoring programme to support female progression, in conjunction with the Irish Management Institute / 30% Club.
- We strive to have gender balanced interview panels for roles at our more senior levels (G and above).
- We provide training to all colleagues on unconscious bias.
- As part of our annual salary and promotion review process, we strive to identify and address any bias.



### Leadership and management

We believe the role of a people manager has a big impact on a colleague's experience at work. One of the qualities that is considered key to making a great leader is the ability to unlock people's full potential, including building a diverse workforce where all colleagues can grow and thrive. Through the Marsh McLennan People Management Development Series and our People Manager forum, we provide Inclusion & Diversity guidance, with an emphasis on inclusive management.



# MARSH McLENNAN'S CONTRIBUTION TO DIVERSITY IN WIDER SOCIETY

Beyond our firm, Marsh McLennan is committed to advancing inclusion and diversity throughout the insurance and risk management industry. We are proud to partner with external groups, associations, and organisations, whose inclusion and diversity missions align with our own, including CEO Action for Inclusion & Diversity, Dive In and the 30% Club.

In Ireland and globally, we try to use our voice and our influence to meaningfully address long-standing barriers to inclusion and diversity. We have advised the European Commission on the EU Equal Pay and Transparency Directive that makes providing objective, gender-neutral pay data to workers a requirement for businesses, including our own.



# STATUTORY DISCLOSURE

## HOURLY PAY

Company Name	Year	Mean Hourly Remuneration Pay Gap	Median Hourly Remuneration Pay Gap	Lower Quartile		Lower Middle Quartile		Upper Middle Quartile		Upper Quartile	
				F	M	F	M	F	M	F	M
Mercer (Ireland) Ltd	2023	37.1%	33.7%	67.9%	32.1%	67.9%	32.1%	50.0%	50.0%	43.2%	56.8%
	2022	34.7%	31.9%	63.8%	36.2%	63.5%	36.5%	46.1%	53.9%	45.2%	54.8%
Marsh Employee Benefits Ltd	2023	35.8%	4.8%	47.2%	52.8%	52.2%	47.8%	61.1%	38.9%	31.0%	69.0%
	2022	45.5%	13.5%	50.0%	50.0%	67.1%	32.9%	48.6%	51.4%	26.0%	74.0%

## BENEFITS IN KIND

Company Name	Year	Benefits in Kind	
		F	M
Mercer (Ireland) Ltd	2023	95.3%	96.3%
	2022	94.4%	95.7%
Marsh Employee Benefits Ltd	2023	91.2%	95.3%
	2022	92.3%	93.3%

## BONUS PAY

Company Name	Year	Mean Bonus Pay Gap	Median Bonus Pay Gap	Proportion Receiving	
				F	M
Mercer (Ireland) Ltd	2023	64.3%	43.5%	91.0%	92.1%
	2022	66.2%	43.8%	86.1%	87.1%
Marsh Employee Benefits Ltd	2023	70.6%	11.2%	90.4%	87.8%
	2022	80.2%	19.6%	90.1%	88.0%

## PART TIME AND TEMPORARY COLLEAGUES

Company Name	Year	Mean Part time Pay Gap	Median Part time Pay Gap	Mean Temporary Employees Pay Gap	Median Temporary Employees Pay Gap
2022	-22.2%	18.1%	-6.2%	-11.1%	
Marsh Employee Benefits Ltd	2023	-6.4%	9.4%		
	2022	49.4%	55.8%		

### Note

Results are published for Mercer (Ireland) Ltd and Marsh Employee Benefits Ltd only as these are the two entities which are subject to the Employment Equality Act 1998 (Section 20A) (Gender Pay Information) Regulations 2022. Other Marsh McLennan legal entities with employees in Ireland have less than 250 employees and a statutory disclosure is not required. Pay Gaps are not reportable if there is nil colleagues in any one category.

