

# 2017 Gender Pay Gap Report



Vaultex UK Ltd is committed to promoting equal opportunities in all areas of recruitment, employment, training and promotion. We recognise the importance of diversity and investing in people, which is why we place a key focus on providing development opportunities and ongoing internal and external training.

Equality is supported with fair pay and at Vaultex we are extremely dedicated to ensuring that we remain Living Wage accredited. Each of our roles are benchmarked according to a fair and unbiased grading structure and while we are confident that men and women are paid equally for the same job, the greater proportion of men to women in senior roles has created a gender pay gap. Overall we have a 52/48 percentage male to female split across the organisation. However, the majority our higher grade, highly technical skilled roles in sectors such as IT and Change are fulfilled by males as there is a lack of women currently in this industry.

Vaultex will continue to tackle the disproportion of pay through offering flexible working, delivering and providing continued training prospects and practicing a comprehensive recruitment process.

*Phil Vaughan*  
CEO

## Gender pay gap figures

### Hourly rates of pay gender pay gap

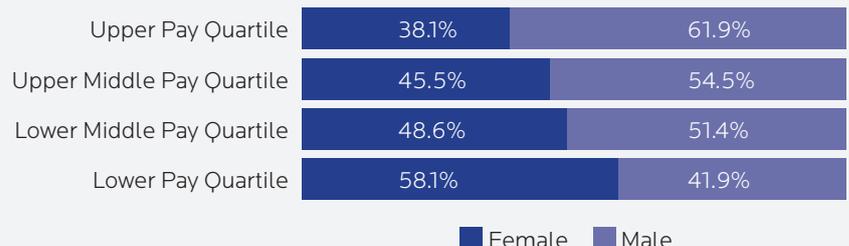
Mean	25.9%
Median	6.1%

The gender pay gap displays the difference between hourly rates of pay that men and women receive, as a mean and median calculation.

The difference between average hourly pay between males and females is the mean pay gap. The median pay gap is calculated by sorting hourly pay from lowest to highest and finding the midpoint, for both males and females.

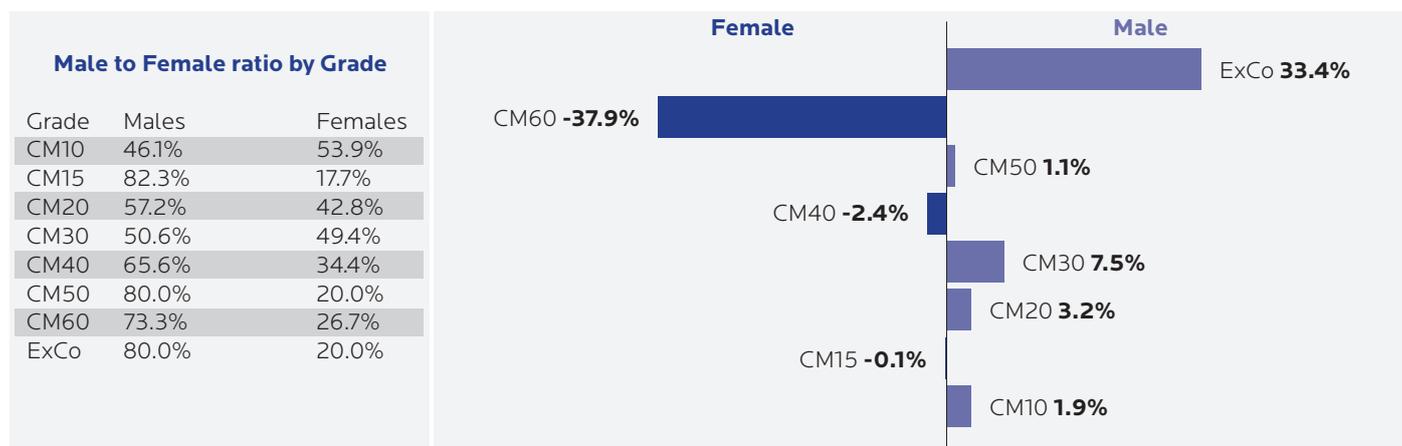
### The proportion of Males and Females who fall within four pay quartile bands.

This helps to understand where women are concentrated in terms of their remuneration.



# Hourly rate of pay gap by Grade

The below chart displays the difference between hourly rate of pay depending on the grade between males and females. For the pay grades CM15, CM40 & CM60, females earn a higher hourly rate.



## Bonus gender pay gap

Mean	52.6%
Median	28.6%

### The proportion of Males and Females receiving a bonus.

All Vaultex employees are eligible for a bonus and we saw that in 2017, 71.89% of eligible males and 67.71% of eligible females received a bonus.

This calculation includes a number of bonus payments and at Vaultex we include the following – spot prizes, recruit a friend, exceptional bonus, outstanding reward, annual bonus.



## Ways in which we are addressing the gender pay gap

### Recruitment and Selection

Vaultex is an Equal Opportunities employer and welcomes applications from the full spectrum of the community. Any potential candidates are assessed according to their skills, experience and suitability to do the job, rather than based on any protected characteristic – such as gender.

### Training and Development

We are in the process of adding a module to all of our employee's training plans based on Diversity and Inclusion. This will be mandatory for all to complete in order for our employees to gain more insight and a better understanding of Diversity and Inclusion.

### Employee Retention

We want our employees to want to enjoy their time at work, but equally we want them to have a positive work life balance. With that being said, we offer a range of benefits for our employees such as a flexible working policy, enhanced maternity pay and shared parental leave.

### Our Responsibility

We want to encourage females to want to study and train in male dominated sectors such as IT and technology. Our plan this year is to carry out visits to schools to empower girls to want to study and fulfil roles with an IT or technical focus.

Vaultex is dedicated to ensuring that all of our stakeholders recognise the importance of addressing the Gender Pay Gap and in hand promoting ways whereby equality is key.

Going forward, it is our purpose to continue to minimise the inequality of pay and to build a workforce where Diversity and Inclusion remain a significant focus.

Fergus Connolly  
Head of HR