



Gender Pay Gap Report 2024



Susan Allen

Chief Executive Officer

I confirm that the figures in our disclosure are accurate and have been calculated in accordance with Gender Pay Gap reporting requirements as outlined in the legislation and accompanying guidance.

Introduction from our CEO

At YBS, you'll find different beliefs, ethnicities, ages and backgrounds - reflecting the diverse communities we serve. We're proud of our differences, and we're doing all we can to create an organisation that fosters belonging and inclusion for everyone - with gender no less important than any other characteristic.

This report sets out our Gender Pay Gap data, as well as the actions we're taking to improve gender representation and to narrow these pay gaps. In 2024, we continued our commitment to the Women in Finance Charter with 47.3% of our senior roles now filled by women and, as of January 2025, 60% of our Board is made up of women. We've also maintained our place in the Top 30 Family-Friendly Employers with Working Families.

Diversity, Equity & Inclusion (DE&I) at YBS

Our DE&I strategy sets out our vision to be a leading organisation that embraces diversity, champions equity and creates an inclusive environment where all individuals feel valued, empowered and supported, regardless of their background or identity.

In 2024 we set our DE&I Ambitions, our metrics to improve representation over the next six years. Over that time period we'll build on the great foundations we've put in place to improve representation at all levels, especially in our senior roles. Our inclusive processes help us build a sense of belonging for all, recruiting and retaining diverse talent, and creating opportunities for all colleagues to progress without barriers.

What is our gender pay gap?

The Gender Pay Gap shows the difference in average pay between men and women. It is different from equal pay, which is where employers are legally required to provide equal pay to both men and women, if the work they do is the same or broadly similar.

For the Gender Pay Gap we take into account all roles at all levels of our organisation, rather than comparing the pay received by men and women in the same or similar roles.

We regularly review our colleague pay to ensure that men and women are treated fairly when in the same or similar role. Our gender pay and bonus gaps reflect our organisational structure, we have proportionately more women than men in our branch and customer service roles, and proportionately more men in higher-paid leadership roles.

Our Gender Pay Gap 2024

In 2024 we maintained the **mean pay gap at 23.4%** and seen a slight increase in our **median pay gap to 24.7% (+0.9%)**.

Whilst our Gender Pay Gap for 2024 has remained relatively static, we maintain our commitment to hiring and promoting women into our senior roles. Women now account for **47.3%** of our senior roles, achieving our Women in Finance target of **50/50** gender split (+/- 5%).

At YBS we have a flexible working culture, with many of our colleagues choosing to work part time, and this is especially true of women in our branch and customer service roles. We're proud to support our colleagues to achieve balance between their work and personal lives and because of this we're likely to always have a larger number of women working part time in our frontline roles. We're committed to reducing our gender pay gap but we recognise that we're always likely to have some differences.

What is our gender pay gap?

MEAN PAY GAP

The mean average Gender Pay Gap is the same as from our last report.

23.4%



**TO LAST
YEAR**

MEDIAN PAY GAP

The median average Gender Pay Gap is up 0.9 percentage points from our last report.

24.7%



0.9%

MEAN BONUS GAP

The mean average Gender Bonus Gap is down 9.2 percentage points from our last report.

29.2%



9.2%

MEDIAN BONUS GAP

The median average Gender Bonus Gap is up 0.1 percentage points from our last report.

29.7%



0.1%

Our Commitment to closing the gap

Our vision to be a leading organisation that embraces diversity, champions equity and creates an inclusive environment where all individuals regardless of their background or identity feel valued, empowered and supported. During 2024 we've achieved a number of successes that support us with achieving this.

Menopause

In 2022, we signed the [Menopause Workplace Pledge](#) to underline our commitment to supporting our colleagues during the menopause. Following the success of the Menopause Mini Guide and Menopause Cafés, in 2024 with the support of our Women's Network we introduced Menopause Champions and made Menopause training available for all colleagues and people leaders with a number of in person and virtual sessions held throughout the year.

Being an ally is a role that we all play at YBS, our Menopause miniguide and training supports our people leaders to better support their teams', but they're also useful tools for all colleagues to support their peers at work or friends and family members with the menopause.

The cafés have continued to be popular with colleagues, providing a safe space for them to meet, discuss and support those experiencing symptoms of the menopause

and perimenopause. And to mark World Menopause Day, the Women's Network ran a series of events to help colleagues learn more about the menopause, how they can support those experiencing it and breaking down some of the common taboos.

Senior Recruitment

Over the past 12 months we have continued our focus on hiring women into our senior roles, working with our recruitment partners to source diverse talent and achieve balanced shortlists. This has supported us to have 49.1% of women in Senior Manager roles and 47.6% of women in Director roles. With 47.3% of senior roles now filled by women, we'll continue our work to improve this in 2025 but in line with our DE&I Ambitions we'll expand our focus to include other areas of underrepresentation in these roles, for example ethnic minorities and those from lower socio-economic backgrounds.

Board Diversity

In April 2024 Annemarie Durbin commenced the role of Chair of the Board, taking over from John Heaps following his retirement. We now have 60% of Board roles filled by women and you can read more about our commitment to Board diversity in our Statement.

Appendix: Our gender pay and bonus gap disclosure

The information in the 2024 statutory metrics table in relation to the Yorkshire Building Society has been created in line with and to comply with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, in relation to the pay period including 5 April 2024.

| Measure | 2024 | 2023 | 2021 | |
|---|-----------------------|---------------|---------------|---------------|
| Mean Pay Gap | 23.4% | 23.4% | 25.7% | |
| Median Pay Gap | 24.7% | 23.8% | 24.0% | |
| Proportion of men & women in each pay quartile (M:F) | Lower quartile | 23.3% : 76.7% | 20.1% : 79.9% | 18.0% : 82.0% |
| | Lower middle quartile | 35.3% : 64.7% | 31.5% : 68.5% | 27.5% : 72.5% |
| | Upper middle quartile | 42.2% : 57.8% | 40.4% : 59.6% | 41.0% : 59.0% |
| | Upper quartile | 60.2% : 39.8% | 57.5% : 42.5% | 58.5% : 41.5% |
| Mean bonus gap | 29.2% | 38.4% | 38.7% | |
| Median bonus gap | 29.7% | 29.6% | 28.5% | |
| Proportion of men receiving bonus | 88.3% | 89.7% | 90.8% | |
| Proportion of women receiving bonus | 92.2% | 92.0% | 94.3% | |

Mean Gender Pay Gap:

The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

Median Gender Pay Gap:

The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

Mean Bonus Pay Gap:

The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees.

Median Bonus Pay Gap:

The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees.

Want to know more?

You can find out more about our
commitment to DE&I on our
[careers website.](#)

