

Gender Pay Gap Report 2022



Introduction

Whilst Sabre currently has fewer than 250 employees and therefore is not required to submit a formal statement on its gender pay gap, our intention is to be transparent by publishing our gender pay gap report on an annual basis. Sabre is committed to being a diverse and inclusive employer and strives to ensure transparency on gender pay throughout the organisation. Sabre believes that all its employees, regardless of their gender, race and ethnicity, sexual orientation, religion, age or disability should have the same opportunity to progress and reach their full potential.

Sabre's Approach to Pay

Sabre continues to develop an inclusive and diverse company through recruitment, development and retention. During our recruitment and interview process we ensure fair, non-discriminatory and consistent processes are followed. Sabre has a policy of (where practical) advertising all roles internally to allow employees the opportunity to progress and develop within the business. Sabre also supports working parents through shared parental leave, enhanced maternity and paternity leave, and where possible embraces flexible working for our employees.

Understanding the Gender Pay Gap

The gender pay gap is a measure of the difference in average pay of males and females, regardless of the nature of their work. It does not measure equal pay, which relates to the amount that males and females are paid for the same or similar jobs.

The mean pay gap is a comparison of the average pay for a female and the average pay for a male.

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of males and females. It takes all salaries in the sample, lines them up in order from lowest to highest, and picks the middle salary. We believe this is a more representative measure of the pay gap because it is not affected by outliers – a few individuals at the top or bottom of the range.



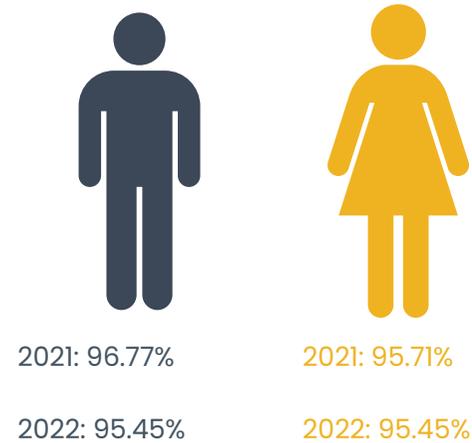
Gender pay & bonus gap

The difference between the earnings of males and females

	2021	2022		
Mean pay gap	26.20%	25.97%	↓	0.23%
Median pay gap	7.20%	8.76%	↑	1.56%
Mean bonus gap	25.22%	66.71%	↑	41.49%
Median bonus gap	10.75%	15.41%	↑	4.66%

Bonus awards

The proportion of men and women receiving bonus pay.



Key Points

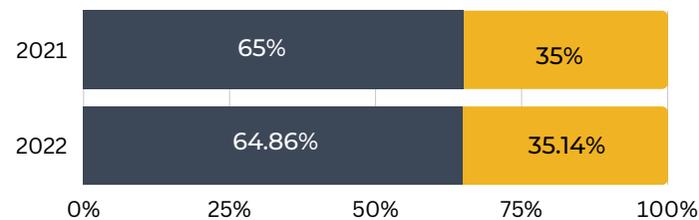
- Sabre's gender pay gap and bonus gap is driven by the larger proportion of males than females in the most senior, more well-paid roles – The Executive Team is predominantly male as well as the Actuarial and IT teams. Bonus percentage is based on salary.
- Our mean pay gap has decreased as there are more females in senior positions compared to 2021.
- The gender pay gap has reduced marginally in the highest and lowest quartiles. The highest-paid quartile has more males than females in the most senior positions as well as a number of higher paid roles.
- Historically the insurance industry has been male-dominated. We are playing our part in helping to change this, with more females joining in entry level positions. This will help close the gap in the lower quartile, and as these employees grow and develop benefits to other quartiles will be seen

Pay quartiles

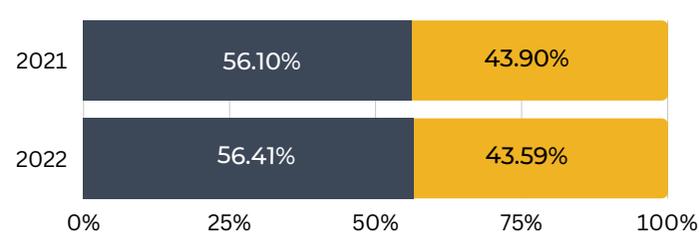
The proportion of males and females by quartile pay bands.



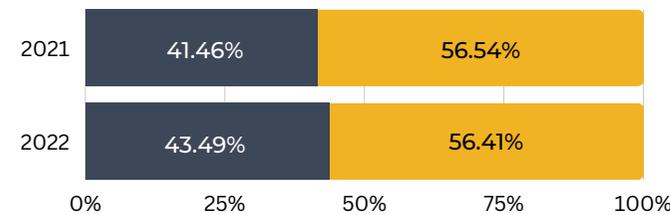
Pay Quartile 4 (Highest Paid)



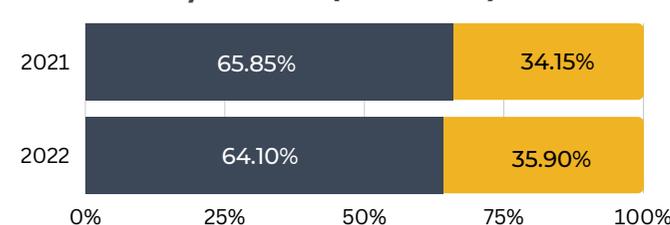
Pay Quartile 3 (Upper Middle)



Pay Quartile 2 (Lower Middle)



Pay Quartile 1 (Lowest Paid)



Our Statement

Sabre reviews pay based on the role and responsibilities of the individual against market data. We have salary bands which we use to determine if someone is paid appropriately for their role. We benchmark regularly and adjust proactively – not just on an annual basis.

We aim to invest in our employees to help them achieve their full potential, and the majority of our managerial appointments are the result of internal promotions. During the reporting period there were eleven internal promotions, 55% of which were female. We have developed specific departmental training and leadership programmes for our employees to ensure that they develop and enhance the core skills required to fulfil their roles, and are equipped to advance to their next role. For example, we delivered a Women in Leadership workshop that included all our female team leaders and managers to empower, instill confidence and provide a supportive network amongst colleagues.

We pride ourselves on the “family” culture that Sabre provides, and continuously review and update our policies to support our employees. We ensure that our family-friendly policies are fair and that no one is at a disadvantage in the workplace because of this, whether male or female. We recognise that 23 out of our 26 part time workers are female, and their salaries are prorated in line with the hours worked. Our part-time females have a huge 483 years’ experience between them, and make a vital contribution towards our culture and our business success. If they were full-time this would make a meaningful difference to our pay quartiles.

Sabre is committed to closing the gender pay gap further, and regularly discusses this matter at remuneration committee meetings and the Board. Progress is inevitably slow, but we are encouraged to see a number of our entry level roles being filled by females and, together with personal development plans for all our employees, we are starting to see results.



Geoff Carter CEO
3 July 2023

