



LifeSearch

Gender Pay Report
2024

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Foreword



Debbie Kennedy
CEO

2025 marks our eighth year of reporting on the gender pay gap.

LifeSearch is an equal opportunities employer and has a pay philosophy which recognises and rewards employees irrespective of gender. We're pleased to report a noticeable decrease in both our hourly pay gap, and our bonus pay gap this year. It is something we have been working hard to achieve, seeing women take up a larger percentage of higher job roles (as demonstrated in our pay

quartiles). Reducing the gap is an ongoing and constant focus for us.

Our Adviser roles account for 33% of our headcount. Our Adviser population is 85% male. We've continued to work hard to increase the number of female Advisers by reviewing our recruitment marketing and selection processes. We're seeing some success here. We've recently introduced a team of Welcome Associates, where the intake of female colleagues has been at 63%. This role gives a great introduction into our Adviser opportunities. Our hope is that this will increase our overall female Adviser numbers which in turn will further decrease the gender pay gap.

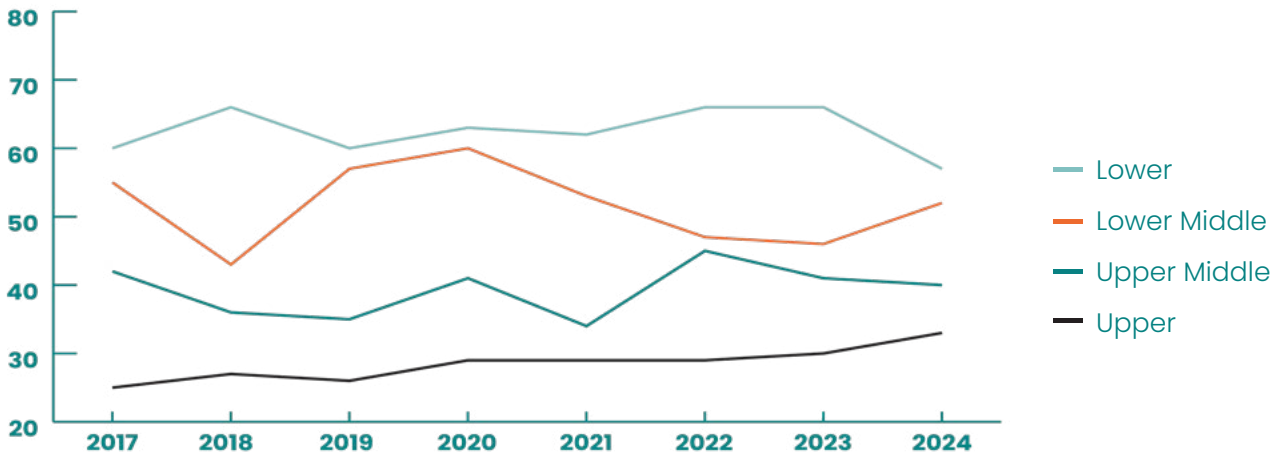
We're engaging in several programmes to support more female 'Searchers into Adviser and leadership roles with our new leadership development programmes to bring on our next generation of leaders. This provides real focus on supporting women to consider the leadership career track. All roles are advertised as

full time, part time, job share, office-based or hybrid working.

We're actively recruiting more women into all levels of LifeSearch. Our most recent Women In Finance Charter reporting shows that 44% of our leadership team is female, an increase from the previous year, and a total 5% increase since we started reporting in 2018. Since the data cut-off for this period of reporting, we've recruited females into Head of Insurer Strategy and Head of Brand and Partner Marketing roles and an Account Director to name just a few. Overall, LifeSearch is 48% female.

In March 2025, our ExCo approved a new multi-year Equity, Diversity and Inclusion programme to further develop our demography. Progress will be tracked by a new People dashboard and engagement from colleagues through an employee survey.

The Equity, Diversity and Inclusion agenda will always be a strategic priority for me.



Historical Quartile Pay Band Distribution (% of Women)

Reporting

Background

Since 6th April 2017 all UK companies with 250 employees or more have been required to publish details of their gender pay gap.

The pay gap is an equality measure showing the difference in average earnings between women and men. It should not be confused with equal pay between men and women.

Under the Gender Pay Gap reporting rules it is a requirement by law to publish the following four types of figures annually on our own website and on the Government's dedicated website:

- Gender pay gap (mean and median averages)
- Gender bonus gap (mean and median averages)
- Proportion of men and women receiving bonuses
- Proportion of men and women in each quartile of the organisation's pay structure.

Gender Pay Gap vs Equal Pay

The Gender Pay Gap is a measure of the difference between males' and females' average earnings across a population, regardless of the nature of the work of the individual. It is expressed as a percentage of males' earnings.

The Gender Pay Gap is separate and distinct from Equal Pay which involves a direct comparison of the earnings of males and females carrying out the same, similar, or equivalent work for an employer.

LifeSearch's Gender Pay Gap can be attributed to lower levels of female representation in adviser roles, which tend to be the highest earning roles across our business. Our reward structures for non-adviser roles are based on job evaluation and are designed to be gender neutral, therefore we are confident that the Gender Pay Gap does not represent a problem with equal pay for equal work.

Our Findings

Mean and Median

The mean gap displays the difference in average hourly pay rates for female and male 'Searchers. The sum of hourly pay or bonus recieved is divided by the number of employees receiving payment or bonus, resulting in the mean. The median pay or bonus gap displays the mid-point difference for female and male 'Searchers after placing them in order from lowest to highest.

How are we doing?

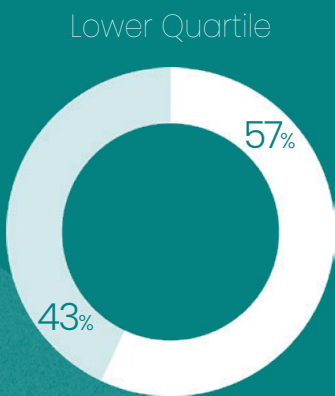
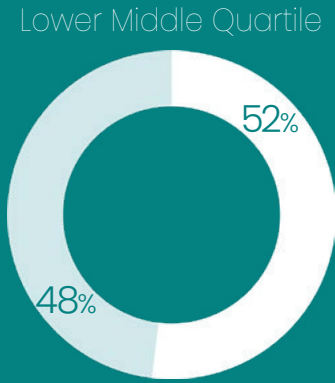
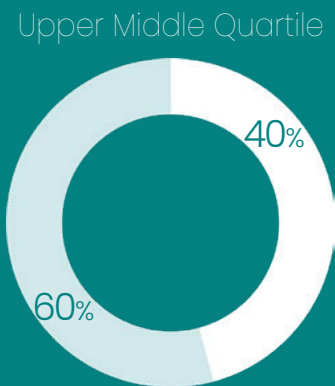
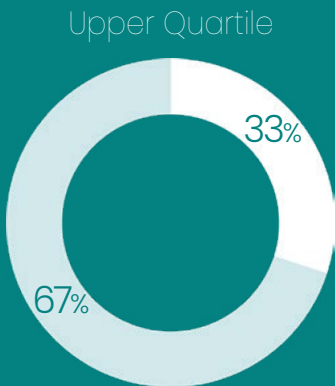
The Summary below shows that there is a gender pay gap. As noted by Debbie Kennedy above, this is because of our high proportion of male Advisers. If we remove the data that includes a reward for protecting families the gap comes down significantly.

Gender Pay Gap Summary

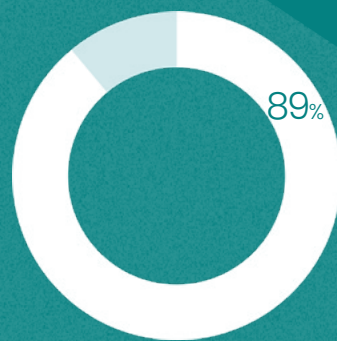
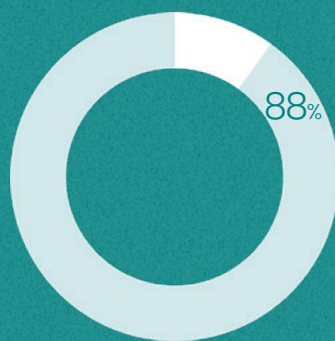
	Pay Gap (%)		Bonus Gap (%)	
	Mean	Median	Mean	Median
2023	16.6	23.2	57.7	55.2
2024	14.9	19.5	53.3	30.4
Difference	-1.7	-3.7	-4.4	-24.8

Quartile Pay Band Distribution

Women within each quartile (%)



Proportion of Employees Earning a Bonus

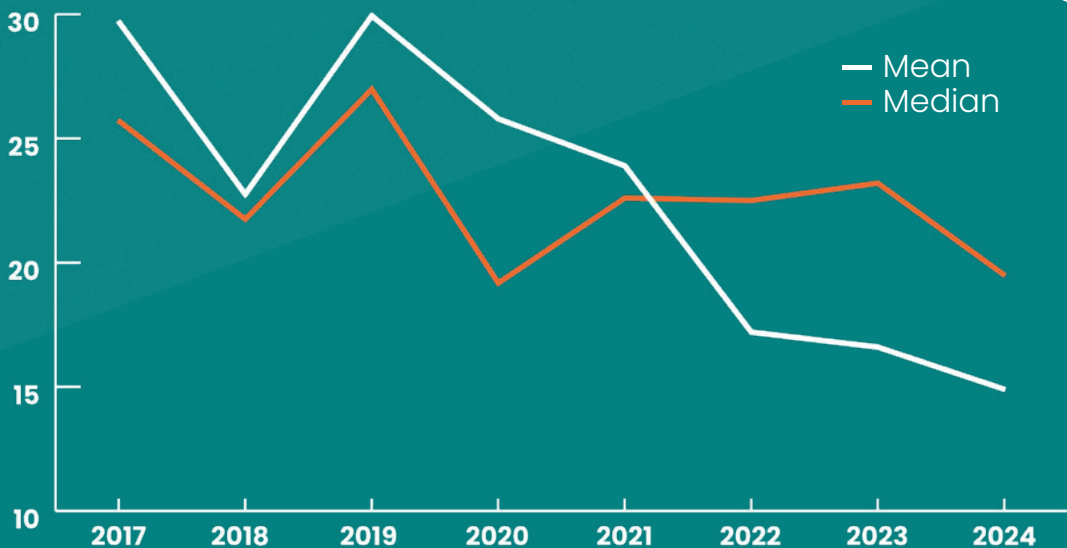


- Female
- Male

Appendix: LifeSearch Gender Pay Gap

Data since 2017

	Pay Gap (%)		Bonus Pay Gap (%)		Receiving Bonus (%)	
	Mean	Median	Mean	Median	Women	Men
2017	29.7	25.71	55.4	41.5	97	99
2018	22.75	21.75	47.88	42.8	96	96
2019	29.94	26.98	51.48	58.78	98	99
2020	25.79	19.18	68.14	58.02	95	99
2021	23.9	22.6	51.3	51.5	99	98
2022	17.2	22.5	50.8	54.1	96	96
2023	16.6	23.2	57.7	55.2	95	90
2024	14.9	19.5	53.3	30.4	89	88



Pay Gap (%) at LifeSearch of Women to Men

	Lower Quartile (%)		Lower Middle Quartile (%)		Upper Middle Quartile (%)		Upper Quartile (%)	
	Women	Men	Women	Men	Women	Men	Women	Men
2017	60	40	55	45	42	58	25	75
2018	66	34	43	57	36	64	27	73
2019	60	40	57	43	35	65	26	74
2020	63	37	60	40	41	59	29	71
2021	62	38	53	47	34	66	29	71
2022	66	34	47	53	45	55	29	71
2023	66	34	46	54	41	59	30	70
2024	57	43	52	48	40	60	33	67