

Gender Pay Gap Report 2024

Closing the gap

“Diversity is at the heart of every successful organisation. AmTrust International is an entrepreneurial organisation with a ‘can-do’ attitude and that’s the culture that exists at AmTrust today. The process for evaluating new opportunities is to decide whether an investment is needed and whether there’s a likely return on that investment but ultimately, it’s about getting a lot of people that have a lot of diversity of thought into a room and deciding collectively what’s the best option for the organisation.”

Peter Dewey, CEO, AmTrust International

Reminder of our legislative requirements

In the UK, public, private and voluntary sector organisations with 250 or more employees are required to report and publish their gender pay gaps annually. The gender pay gap is the difference between the average and median earnings of men and women, expressed relative to men’s earnings. Companies must also report the proportion of men and women receiving a bonus payment and the proportion of men and women in each quartile band by reference to their hourly pay on a date set out by the Government Equalities Office. In line with the reporting requirements, this report relates to UK employees of AmTrust Management Services Limited as of 5 April 2024.

Summary of the data and what is driving our gap?

We have a gender-neutral approach to pay across all levels of the organisation, but our gender pay gap continues to reflect a lower representation of women at senior levels at AmTrust, with a greater proportion of men in our more senior, higher paying roles.

The Mean Gender Pay Gap has widened marginally increasing 1.3 %-points from 27.4% to 28.7% following a decreasing trend but is still lower than the gaps reported from 2018 to 2022. There has been a marked improvement in the Median Gender Pay Gap, with a reduction of 3 %-points from 21.5% to 18.5% and is the lowest since reporting began in 2018. This compares to 29.8% for the financial services (including insurance) sector for the 2024/25 reporting year representing an 11.3 %-point differential and a gap which is 37.9% better than the industry sector as reported by the Office of National Statistics in February 2025.

The Mean and Median Bonus Gender Pay Gap figures show a similar pattern, with the 2024 Mean Bonus Gender Pay Gap widening by 4 %-points and the Median Bonus Gender Pay Gap narrowing by 1.1 %-points, again the lowest since reporting began.

The widening of the mean and narrowing of the median pay and bonus gaps can be explained by higher earnings and bonuses in the top quartile which has a higher proportion of men (73%) and where we also see a small decrease of 2.6 %-points in terms of female representation, combined with closer parity at the quartiles below.

There has been a positive movement of 4.4 %-points of women in the upper-middle quartile but as noted

nearly three-quarters of the most senior and highest earning positions are held by men. The proportion of females and males receiving a bonus is near even between the genders.

Achieving a more equal gender split at the most senior level remains a key priority for AmTrust and will support future improvement in closing our gender pay gap.

As of April 2024, women made up 43% of the work force with 14% working part-time as compared to 3% of men. When calculating the mean and median bonus gap, the regulations do not allow for making full-time or full-year equivalent comparisons for employees whose bonuses are pro-rated for part-time working or maternity leave. As these employees will disproportionately be women, this can have a significant impact on the bonus gap. AmTrust continues to support flexible working for all, supporting retention and progression for individuals who need flexibility at different points in their careers, currently predominantly women.

“The continued improvement in our Median gender pay gaps suggests that our policies and initiatives continue to move us in the right direction, but we must focus on addressing the balance at the most senior levels to make significant change for the future.”

Helen Challis, Group Head of HR, AmTrust International.

What are we doing to address our gender pay gap?

As a company, we acknowledge the gender pay gap and the under-representation of women within senior management positions. We recognise the importance of a diverse and representative workforce across all parts of the business and are committed, with the full support and backing of our parent company, to working towards achieving this.

Our Global Executive Diversity Council, launched in 2020, which includes AmTrust International CEO, Peter Dewey and Group Head of HR, Helen Challis, continues to drive our programme of global, national and local activity that we believe will help us continue to make progress in increasing gender and broader demographic diversity at all levels. The addition of an international Diversity & Inclusion Forum for our Business Unit Ambassadors and Employee Network Champions will further support us in data driven change. In addition, we continue to drive our D&I employee network participation, including our women and family networks, with an increase of 10% across Amtrust International during 2024 and participation rates within AmTrust Management Services Limited at 29%.

Areas of ongoing focus include the following:

Recruitment

- We continue to actively review our recruitment and development practices to ensure we are attracting a broad range of talent to our company and to roles across all levels of seniority and expertise.
- We continue our strong partnership with Future Frontiers, with AmTrust employees providing support through mentoring and coaching children from disadvantaged backgrounds, further supporting the diversity of candidates, including gender, into the industry. This continues for the third year in 2025.
- In addition, we continue to work with local educational establishments and are looking to invite our first cohort of graduates and apprentices, with a specific focus on supporting those from disadvantaged backgrounds. This builds on our work with Future Frontiers, supports “levelling up” and continues to enrich the diversity pipeline into AmTrust’s workforce.
- We continue to develop our Employee Value Proposition and social media presence to enhance and ensure greater transparency as it relates to the culture at AmTrust and the breadth of opportunity we have available.

Developing and retaining our talent

- We continue to evolve our approach to diversity and inclusion to create a company that’s reflective of the communities in which we operate and where everyone, whatever their background, can thrive. We have a 5-year Diversity and Inclusion strategy, with a primary focus on enhancing our data so that we are better able to be intentional and thoughtful in where we focus our resources and priorities.
- We continue to monitor the benefits, policies and education provided to support employees at different stages of life, including parental and caring responsibilities.
- We implemented a menopause policy to better support employees and introduced a new menopause benefit to further enhance employee wellbeing by providing employer funded access to specialist resources. We also reviewed our maternity policy increasing the enhanced pay by 50%, ensuring greater financial support for new parents.
- Additional education and awareness training has also been implemented which has included neurodiversity and supporting colleagues with caring responsibilities for children with neurodiverse and mental health needs. More women (4/5) remain the primary caregiver for the disabled or elderly.
- Additionally, as part of our commitment to mental health support, we’ve added trained mental health first aiders to our offices and set up a forum and mechanism to track anonymised interaction to better understand employee needs and tailor go forward training.
- We continue to host webinar sessions for employees, providing information and support on a wide breadth of wellbeing topics. In addition, we continue to review and enhance our benefits and policies to ensure an inclusive offering.
- The gender mix on all internal talent and succession programmes continues to be monitored and used to inform our priorities and improvement activities going forward.
- Leadership development programmes have been enhanced with ‘Aspiring Leaders’, a 16-month programme for future managers, and ‘Leading a Team’, an 18-month programme for managers with 1-2 years’ experience being rolled out across our company with female participation on the latter, our pipeline for our more senior roles, proportional to the population.

“There is an equal number of females to men in our industry, but that talent drops off at a certain age and/or level. The challenge is to develop and retain female colleagues so that they go all the way. This is what we continue to focus on at AmTrust International.”

Helen Challis, Group Head of HR, AmTrust International

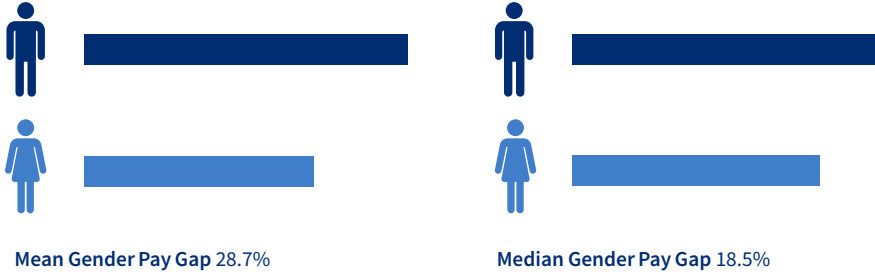
Reporting Requirements	2020	2021	2022	2023	2024
1. Mean Gender Pay Gap	31.2%	30.5%	29.9%	27.4%	28.7%
2. Median Gender Pay Gap	25.3%	21.7%	22.1%	21.5%	18.5%
3. Mean Bonus Gender Pay Gap	73.5%	66.0%	59.8%	51.5%	55.5%
4. Median Bonus Gender Pay Gap	62.6%	34.8%	39.0%	27.4%	26.3%
5. Proportion of Males Receiving Bonus	65.7%	71.3%	62.8%	60.8%	77.8%
6. Proportion of Females Receiving Bonus	75.4%	78.1%	67.3%	67.0%	78.0%
7a. Proportion of Males Each Quartile Bond					
Lower Quartile	44.4%	44.1%	42.7%	50.8%	47.2%
Lower-Middle Quartile	56.3%	58.2%	54.1%	50.8%	54.0%
Upper-Middle Quartile	60.9%	55.9%	59.8%	57.6%	53.2%
Upper Quartile	71.1%	70.5%	67.8%	70.4%	73.0%
7b. Proportion of Females in Each Quartile Bond					
Lower Quartile	55.6%	55.9%	57.3%	49.2%	52.8%
Lower-Middle Quartile	43.8%	41.8%	45.9%	49.2%	46.0%
Upper-Middle Quartile	39.1%	44.1%	40.2%	42.4%	46.8%
Upper Quartile	28.9%	29.5%	32.2%	29.6%	27.0%



2024 Results

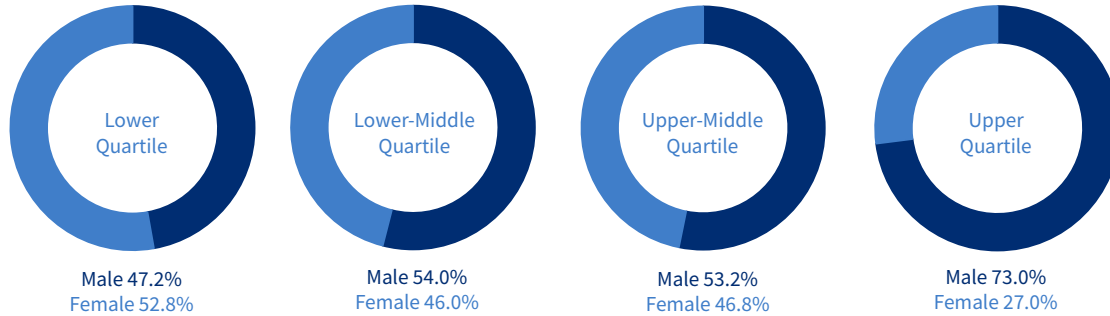
Hourly Pay Rate

Average hourly rate of pay for male/female employees



Quartile Analysis

Percentage of pay for male/female employees in each pay quartile:



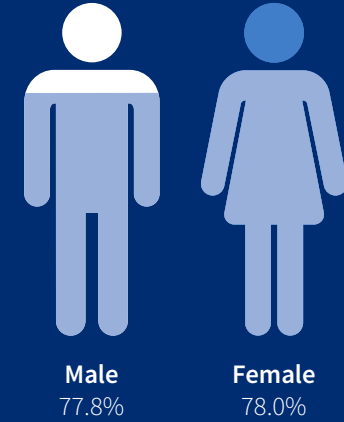
Declaration

I confirm that the AmTrust Management Services Limited Gender Pay Gap calculations featured in the above report are accurate.

Peter Dewey
CEO, AmTrust International

Bonus Analysis

Proportion of male/female employees receiving bonus.



Average bonus for male/female employees who receive a bonus.



Mean Bonus Gender Pay Gap 55.5%



Median Bonus Gender Pay Gap 26.3%





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AmTrust Management Services

An AmTrust Financial Company