

Gender Pay Gap Report 2025

Closing the gap

“Diversity isn’t just about who we hire, it’s about the perspectives we unlock. When every voice is valued, organisations don’t just grow; they evolve. Diversity isn’t just the right thing to do, it’s the smartest. When different perspectives come together, innovation grows, ideas spark, and possibilities expand.”

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 2025.

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 seen a significant improvement this year, reducing by 5.3 %-points from 28.7% to 23.4%, the lowest since reporting began in 2018. This is the result of improvements in role distribution across the organisation – the gender split across the lowest pay quartile has reversed, with men now making up 51.7% of the lowest paid roles, and at the same time the proportion of women in the highest paid roles increased by 2.1 %-points. The Median Gender Pay Gap has remained near consistent with prior year reporting at 18.6% (18.5% in 2024).

The Mean Bonus Gender Pay Gap has also seen a significant improvement, reducing by 5.4 %-points from 55.5% to 50.1%, although the Median Bonus Gender Pay Gap has widened by 4.5 %-points from 26.3% to 30.8%. This suggests a narrowing of differences among higher-earning individuals, but some adverse movement among mid-range earners, resulting from the increased proportion of males in the second highest pay quartile. The proportion of females and males receiving a bonus remains near even.

As of April 2025, women made up 41% of the work force with 13% working part-time as compared to 2% 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 overall driver of our gender pay gap is the under-representation of women at the most senior level and addressing this remains a key priority for AmTrust.

“Our progress on closing the Mean Gender Pay Gap demonstrates the impact of our efforts so far. To keep this momentum, we must remain focused on improving balance at the most senior levels of our organisation.”

Helen Challis, Group Head of HR, AmTrust International

What are we doing to address our gender pay gap?

We acknowledge the existence of a gender pay gap and the under-representation of women in senior management roles. We are committed to building a diverse and representative workforce across all areas of the business and we are actively working toward this goal with the full support of our parent company.

Our Global Executive Diversity Council, established over six years ago, includes Helen Challis, Group Head of HR, AmTrust International as a member, and continues to guide our global, national and local initiatives to advance gender and broader demographic diversity at every level of the organisation. In 2024, we launched an international Diversity & Inclusion Forum for our Business Unit Ambassadors and Employee Network Champions, strengthening our ability to drive data-led change. Our D&I employee networks also continue to grow, with AmTrust International membership at nearly 25% and some 18 educational events during 2025. This is reflected in both strong employee survey engagement results and strong “D&I Strategy Effectiveness” scores. D&I has become one of our most improved Glassdoor categories, and our progress has been recognised externally with AmTrust International named as a finalist across several awards: Women in Insurance – Contribution to Gender Inclusion, Contribution to Inclusion, and Best Women’s Employee Network; Insurance Post – D&I Champion of the Year; and Insurance Times – D&I Excellence Award.



Areas of ongoing focus include the following:

Recruitment

- We continue to review our recruitment and development practices to ensure we attract a broad and diverse range of talent across every level of seniority and expertise.
- We have made significant progress in strengthening our Employee Value Proposition and expanding our social media presence to provide greater transparency into AmTrust's culture and the wide range of opportunities available. This work has been supported by the launch of our new careers site, which features clearer, more engaging content and improvements to our advertising and application processes to reach and appeal to a wider audience.
- Our strong partnership with Future Frontiers continues into 2026. For the fourth consecutive year, AmTrust employees have mentored and coached young people from disadvantaged backgrounds, helping to widen the future talent pipeline, including gender diversity, within our industry.
- We also continue to work closely with local educational institutions, with a particular focus on supporting individuals from disadvantaged backgrounds, building on our work with Future Frontiers.
- As part of our Early Careers Strategy, this work has included launching an Apprentice Programme within our Nottingham-based Claims team, offering a two-year programme that includes study toward a CII qualification.

Developing and retaining our talent

- We continue to strengthen and evolve our diversity and inclusion approach, aiming to build a workplace that reflects the communities we serve and enables everyone, regardless of background, to thrive. Our five-year Diversity and Inclusion strategy places a strong emphasis on enhancing our data, ensuring we can make informed, intentional decisions about where to focus our resources and priorities.
- We routinely review the benefits, policies and learning available to support employees at every life stage, including those with parental or caring responsibilities. This includes the provision of a menopause policy and employer-funded access to specialist support. We also ensure our maternity/family policies remain competitive and offer strong financial stability for new parents.
- Our education and awareness initiatives have expanded to include topics such as neurodiversity and supporting colleagues who care for children with neurodiverse or mental health needs. We recognise that women continue to carry the majority of caring responsibilities, with four in five acting as primary caregivers for disabled or elderly relatives.
- As part of our ongoing commitment to mental wellbeing, we have trained Mental Health First Aiders and an associated forum with mechanisms to capture anonymised interactions. This enables us to better understand employee needs and tailor future training.
- We also continue to deliver regular wellbeing webinars covering a broad range of topics while actively reviewing and enhancing all of our benefits and policies to ensure they remain inclusive and supportive for all employees.
- We continue to monitor the gender representation across all internal talent and succession programmes, using these insights to shape our priorities and guide ongoing improvement efforts.
- Our leadership development programmes are also being enhanced, with current offerings including Leadership Essentials, Transformational Manager and Transformational Leader. Each programme incorporates development aimed at strengthening inclusive leadership behaviours, emotional intelligence and the ability to foster psychological safety and trust within teams. Through 2025, gender participation across the different programmes was evenly split.
- A refreshed mentoring programme will be launched in 2026 together with the second year of the "Women with Presence" training, launched last year.

“Developing and retaining women isn’t just an investment in individuals, it’s an investment in stronger leadership. When we create pathways for women to grow and stay, we build a future where more women rise into senior positions and help to shape the direction of our organisation.”

Helen Challis, Group Head of HR, AmTrust International

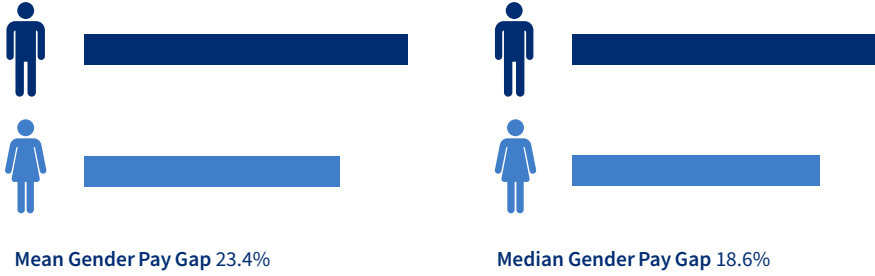
Reporting Requirements	2021	2022	2023	2024	2025
1. Mean Gender Pay Gap	30.5%	29.9%	27.4%	28.7%	23.4%
2. Median Gender Pay Gap	21.7%	22.1%	21.5%	18.5%	18.6%
3. Mean Bonus Gender Pay Gap	66.0%	59.8%	51.5%	55.5%	50.1%
4. Median Bonus Gender Pay Gap	34.8%	39.0%	27.4%	26.3%	30.8%
5. Proportion of Males Receiving Bonus	71.3%	62.8%	60.8%	77.8%	77.0%
6. Proportion of Females Receiving Bonus*	78.1%	67.3%	67.0%	78.0%	79.7%
7a. Proportion of Males Each Quartile Bond					
Lower Quartile	44.1%	42.7%	50.8%	47.2%	51.7%
Lower-Middle Quartile	58.2%	54.1%	50.8%	54.0%	53.8%
Upper-Middle Quartile	55.9%	59.8%	57.6%	53.2%	63.6%
Upper Quartile	70.5%	67.8%	70.4%	73.0%	70.9%
7b. Proportion of Females in Each Quartile Bond					
Lower Quartile	55.9%	57.3%	49.2%	52.8%	48.3%
Lower-Middle Quartile	41.8%	45.9%	49.2%	46.0%	46.2%
Upper-Middle Quartile	44.1%	40.2%	42.4%	46.8%	36.4%
Upper Quartile	29.5%	32.2%	29.6%	27.0%	29.1%



2025 Results

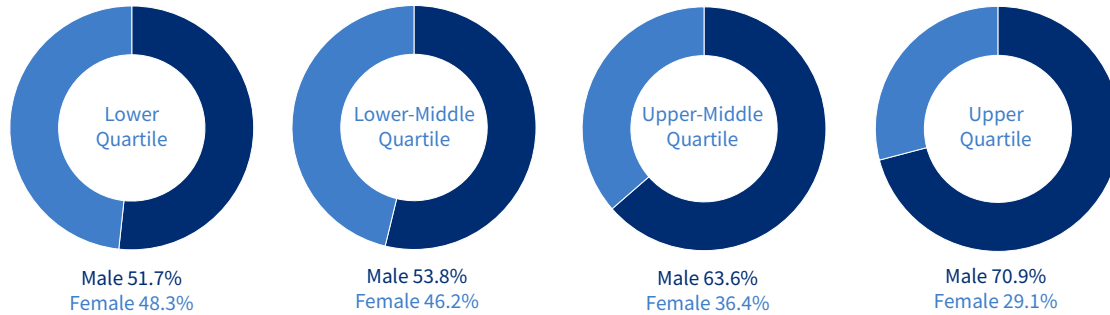
Hourly Pay Rate

Average hourly rate of pay for male/female employees



Quartile Analysis

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



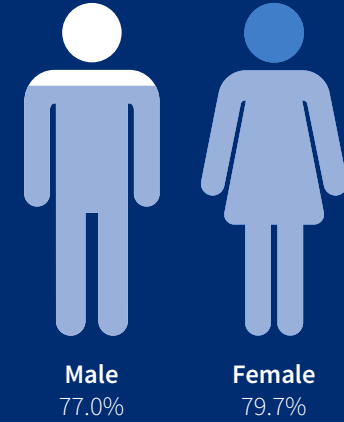
Declaration

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 50.1%



Median Bonus Gender Pay Gap 30.8%





Management Services Limited

Exchequer Court, 33 St. Mary Axe, London EC3ABAA

(t) +44 (0) 333 207 0290

www.amtrustinternational.com

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Company Reg. No. 04720855



AmTrust Management Services

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