



GENDER PAY GAP REPORT 2018



The Warranty Group is one of the world’s premier global providers of warranty solutions and related benefits, with operations in more than 35 countries and over 1,600 employees. The Warranty Group is a single-source solution that provides underwriting, claims administration, and marketing expertise to some of the world’s leading manufacturers, distributors, and retailers of consumer goods including automobiles, homes, consumer appliances, electronics, and furniture, as well as specialty insurance products and services for financial institutions. In Europe, we have 342 employees plus a number of self-employed agents. 287 of these employees are UK based. Our data has been reported on 272 employees for our pay calculations and 285 employees for our bonus calculations.

This Gender Pay Gap Report is based on data as at 5th April 2017.

Difference between men and women

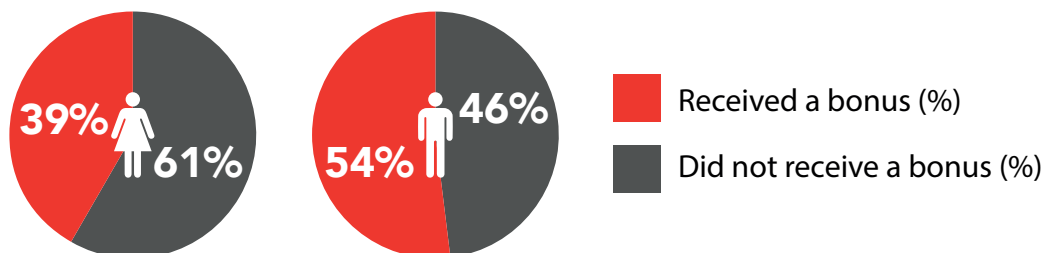
	MEAN	MEDIAN
PAY	49%	53%
BONUS	81%	97%

- TWG’s pay gap is above average for our industry sector at 49% and has a median of 53%. Roles at our Operations Centre are primarily occupied by women where turnover rates are highest and newcomers are brought on board in the lower end of the range.
- Mean bonus differentials between men and women are 81% and a median of 97%.

Proportion of men and women that receive bonus

Percentage of women receiving bonuses relative to men are lower at 39% versus 54%.

Forty five percent of our UK employees were ‘eligible’ for a bonus and of those that were ‘eligible’, 99% received one.

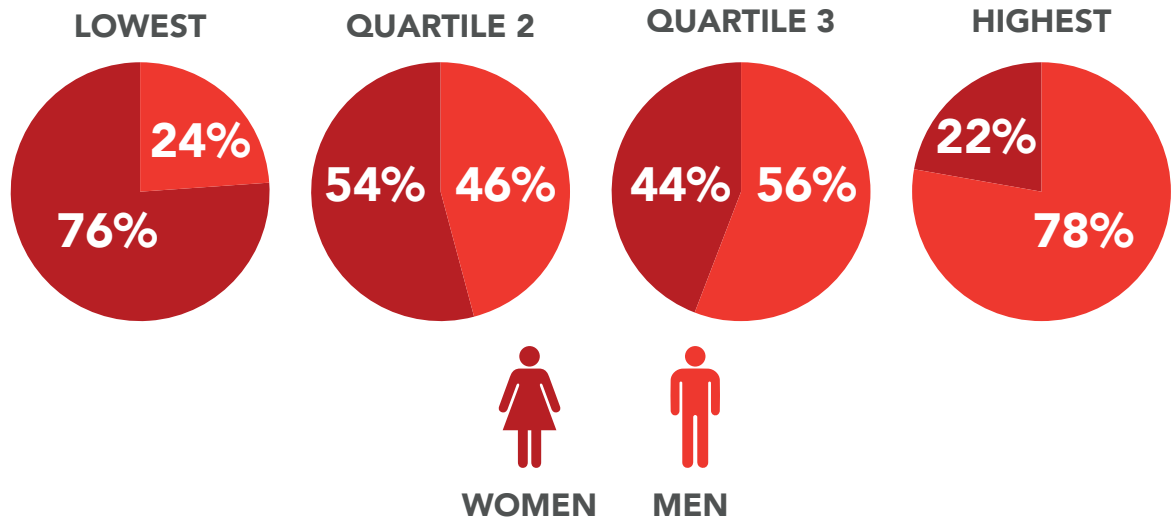




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Proportion of men and women in each pay band quartile



There are a higher percentage of women who are paid in the lowest and 2nd quartile pay bands relative to men. This is because women occupy more roles in our Operations Centre and the turnover rates are highest at our more junior grades where replacement hires are brought in at the lower end of the pay band.

TWG recently introduced a new pay for performance reward strategy, which ensures that all new roles are evaluated through a job evaluation scheme and grades are assigned based on components of the job, not an individual. There is no variance amongst men and women within the job grade for bonus opportunity as target opportunity percentages are grade dependent. In our most recent Annual Compensation Review, where merit increases were awarded, of those who received a 10% or above merit increase, 62% were women compared to 38% who were men.