



## **Introduction & Foreword**

SS&C Wealth & Insurance Ireland Ltd are reporting our Gender Pay Gap (GPG) for the first year, following the transfer of staff from SS&C Life & Pensions Ireland Ltd in 2022. Previously, SS&C Life & Pensions Ireland Ltd had independently provided its first GPG report in December 2022. The data for 2022 shown in this report reflects that previously reported by SS&C Life & Pensions Ireland Ltd. The report also outlines steps we will continue to take to improve our Gender Pay Gap.

## **Background**

The Gender Pay Gap Information Act 2021 requires organisations with more than 250 employees to report a range of statistics relating to the Gender Pay Gap.

As an Employer with more than 250 employees we are reporting our Gender Pay Gap again in 2023. We are reporting using data as at 30<sup>th</sup> June 2023.

The different remuneration gaps that we are required to report show the differences in mean and median pay of men and women in the company. To determine the quartiles, the hourly salaries are ordered from lowest to highest then split into 4 equally sized groups (quartiles). We then calculated the percentage of the quartile who are male and female.

## **Statistics Provided**

Mean and median hourly remuneration gap

Mean and median bonus remuneration gap

Mean and median hourly remuneration gap for part-time employees

Mean and median hourly remuneration gap for temporary employees

Percentage of male and female employees paid a bonus

Percentage of male and female employees receiving benefits in kind

Percentage of males and females in 4 quartiles: lower, lower middle, upper middle and upper

## **Gender Pay Gap vs Equal Pay**

The Gender Pay Gap should not be confused with Equal Pay. Equal Pay legislation means we must pay people who do the same job or work of similar value equally. We will always fulfil our legal and moral obligation to comply with Equal Pay legislation. The Gender Pay Gap is different in that it looks at the difference in average and median pay of men and women in an organisation, regardless of the role that they perform or seniority in the company.

There are many reasons for the Gender Pay Gap and we are committed to taking action to reduce it at SS&C.

## **Who are SS&C?**

SS&C Wealth & Insurance Ireland Ltd provides business process management, technology and consultancy services to the international wealth, life and pensions sector. We are part of SS&C Technologies, a global US technology firm headquartered in Windsor, Connecticut

## SS&C Life & Pensions Ireland Ltd Gender Pay Gap Statement 2023

### Hourly Remuneration and Bonus Remuneration Gaps

	2022 Mean	2023 Mean	Change
SS&C Hourly Remuneration Gap	10.9%	17.4%	+6.5%
SS&C Bonus Remuneration Gap	52.3%	56.3%	+4%
SS&C Hourly Remuneration Gap - Part Time Staff	-	11.0%	-
SS&C Hourly Remuneration Gap - Temporary Staff	25.2%	-	-

	2022 Median	2023 Median	Change
SS&C Hourly Remuneration Gap	7.6%	19.5%	+11.9%
SS&C Bonus Remuneration Gap	-	27.4%	-
SS&C Hourly Remuneration Gap - Part Time Staff	-	26.3%	-
SS&C Hourly Remuneration Gap - Temporary Staff	0.7%	-	-

### Percentage of Employees with a Bonus and Benefits in Kind (BIK)

	2022 Male	2022 Female	Gap
% of employees with a bonus	38.6%	31.0%	-7.6%
% of employees with BIK	2.1%	3.4%	+1.3%

	2023 Male	2023 Female	Gap
% of employees with a bonus	57.4%	51.7%	-5.7%
% of employees with BIK	30.1%	31.1%	+1%

### SS&C Hourly Remuneration and Bonus Gaps

Our hourly remuneration mean Gender Pay Gap is 17.4% and our median is 19.5%. These values are higher than those in 2022, however we are including an additional Wealth & Insurance population this year which has a significant number of higher earning male employees. Without this population, we actually see a small reduction in both the mean and median gaps.

Our mean bonus remuneration gap is 56.3% and our median is 27.4%.

Our Gender Pay Gap for part-time employees is 26.3%. There are however only 2 males that work part-time meaning it is difficult to draw any firm conclusions from this statistic.

There is no Hourly Remuneration Gap for temporary staff as we do not have any females on temporary contracts.

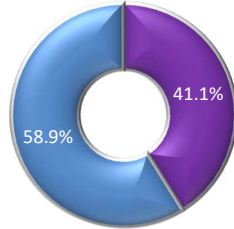
### Percentages of employees with a bonus and benefits in kind

There is a small difference in the proportion of males and females in receipt of a bonus. This is because there are more males in roles that traditionally pay a bonus.

In 2023 there was a greater percentage of employees receiving benefits in kind due to the inclusion of SS&C Wealth & Insurance Ireland Ltd employees in this year's report. This change in employee base has shown that an equal percentage of males and females are selecting the BIK benefits.

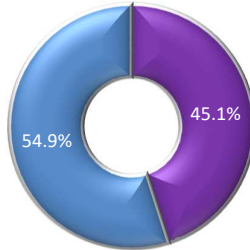
## SS&C Quartile Distribution

SS&C Overall Gender Distribution



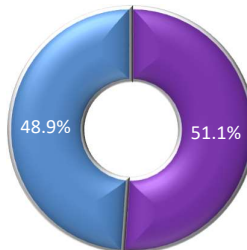
■ % Female

Lower Quartile



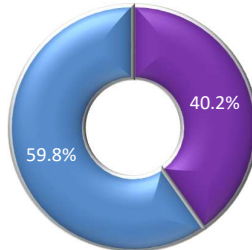
■ % Female ■ % Male

Lower Middle Quartile



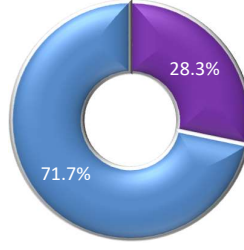
■ % Female ■ % Male

Upper Middle Quartile



■ % Female ■ % Male

Upper Quartile



■ % Female ■ % Male

## Population by seniority level

Female		Total		Total	Male	
	1	2	Senior	6	6	0
	1					
	58	79	Mid-Level	127	125	2
	21					
	60	70	Junior	83	83	0
	10					

Full Time
Part Time

## Quartile Distribution Analysis

Overall, our population is 58.9% male and 41.1% female but this distribution varies with each pay quartile, with a substantially lower percentage of females in the upper quartile (28.3%).

In the lower and lower middle quartiles females are over-represented compared to the overall distribution. In the upper middle quartile, the distribution of females is in line with the overall distribution.

## Analysis of population by seniority

Our analysis shows that there is a small under-representation of females at the mid-level which widens at the Senior level. Females are over-represented at the junior level. This is having an impact on our gender pay gap.



## Steps we have taken and will take going forward to help close our GPG

Firstly, with this being the first year we have combined data, we will review ways to **analyse this data** in order that we best **understand the gap** we have. We acknowledge the data in this report and see this as an important measure of our pay and bonus gap. We are looking at ways to generate this data on a more regular basis and build it into our **MI reporting**.

We are successfully attracting females into our organisation, however this is mainly at junior levels and although this gives us a great opportunity to develop a pipeline of talented females internally for the future, it also means that right now, we have a larger percentage of females doing more junior roles, which will attract lower salaries.

We will continue to ensure **our recruitment and promotions processes** shortlist the best candidates from all backgrounds. The talent acquisition team use inclusive language in job adverts and shortlisting of candidates focuses on selecting candidates who closely match the requirements of the role, regardless of gender (or any other demographic).

Moving into 2024, we continue to look to further review our approach to recruitment to ensure it is not only gender neutral and inclusive, but to also ensure it encourages female applicants, especially into senior positions in the organisation.

SS&C has an **'Inclusion in the workplace' course** that includes awareness of gender-based bias. This course gives a good base knowledge for all of our employees on this subject. However, we believe that we need to continue to raise awareness and educate our employees further.

We have created an overarching **Diversity, Equity and Inclusion program**, which included the launch of **our DE&I Leadership Promise** to ensure the commitment to this subject from the top of our organization was clear to all employees. Groups like our **Be Inspired group** and **Culture Committee** have continued to lead the way on supporting this work and raising awareness of DE&I by holding different speaker events, supporting with National Inclusion Week activity, International Womens Day and holding 'Ted Talk' discussion group sessions. In November, we launched our Global Organisational Development team which is comprised of Learning & Development, Employee Engagement, Early Careers and Diversity, Equity & Inclusion. This team will take a lead on our DE&I program of work, which will continue to be a priority for us during 2024.

## Population Changes on 30<sup>th</sup> June 2023 Gender Pay Gap Report

As of 1<sup>st</sup> November 2022, the employees associated with SS&C Life & Pensions Services Ireland Ltd transferred their employment to SS&C Wealth & Insurance Ireland Ltd. As a result, the 2023 report includes all employees in SS&C Wealth & Insurance Ireland.



## **Declaration**

I confirm that SS&C Life & Pension Services Ireland's Gender Pay Gap calculations are accurate and meet the requirements of The Gender Pay Gap Information Act 2021.

**Damien Barry**

**Chief Executive Officer – Global Investor & Distribution Solutions Europe**