

# **ClearScore Group's Commitment to Gender Diversity and Gender Pay Gap Report (UK)**

**2023**



# Introduction

The ClearScore Group is an unrivalled place to work with a unique high-performance and compassionate culture. The Global Leadership and People, Performance and Potential teams are fully committed to creating an environment where every employee feels a deep sense of inclusion and is respected for who they are, igniting a sense of belonging that permeates through every aspect of our business.

We take gender diversity at ClearScore very seriously and we believe that a balanced and diverse workforce is better both for our business and our users. Our aim is for our business to reflect the communities and users that we serve. Achieving this is a long-term investment for both ourselves and the industry we operate in, which historically has been heavily skewed towards being dominated by males. Our efforts to promote greater gender diversity focus on five key pillars; Equal Pay for Equal Work, Employee Resource Groups, Hiring, Development & Education and Policies & Practices.

## Equal Pay for Equal Work

We prioritise gender equity in compensation and we have deliberately removed pay negotiation from our hiring, reward and recognition processes as it traditionally disadvantages women. Salaries are regularly benchmarked against external market data and our salary structure is based on fixed bands by role, level and function. Similarly, our bonus and share option structure is transparent and non-negotiable. Pay increases and bonuses are performance-based, with everyone eligible and compensated based on robustly calibrated annual performance ratings and business performance. However, despite our efforts to ensure pay parity for every role and level across the Group, we do have a Gender Pay Gap stemming from having more senior men than women in our organisation, which is a shared challenge across our industry, compounded by various complex factors deeply ingrained in societal norms and structures.

## UK Gender Pay gap reporting terms explained

### MEAN PAY GAP

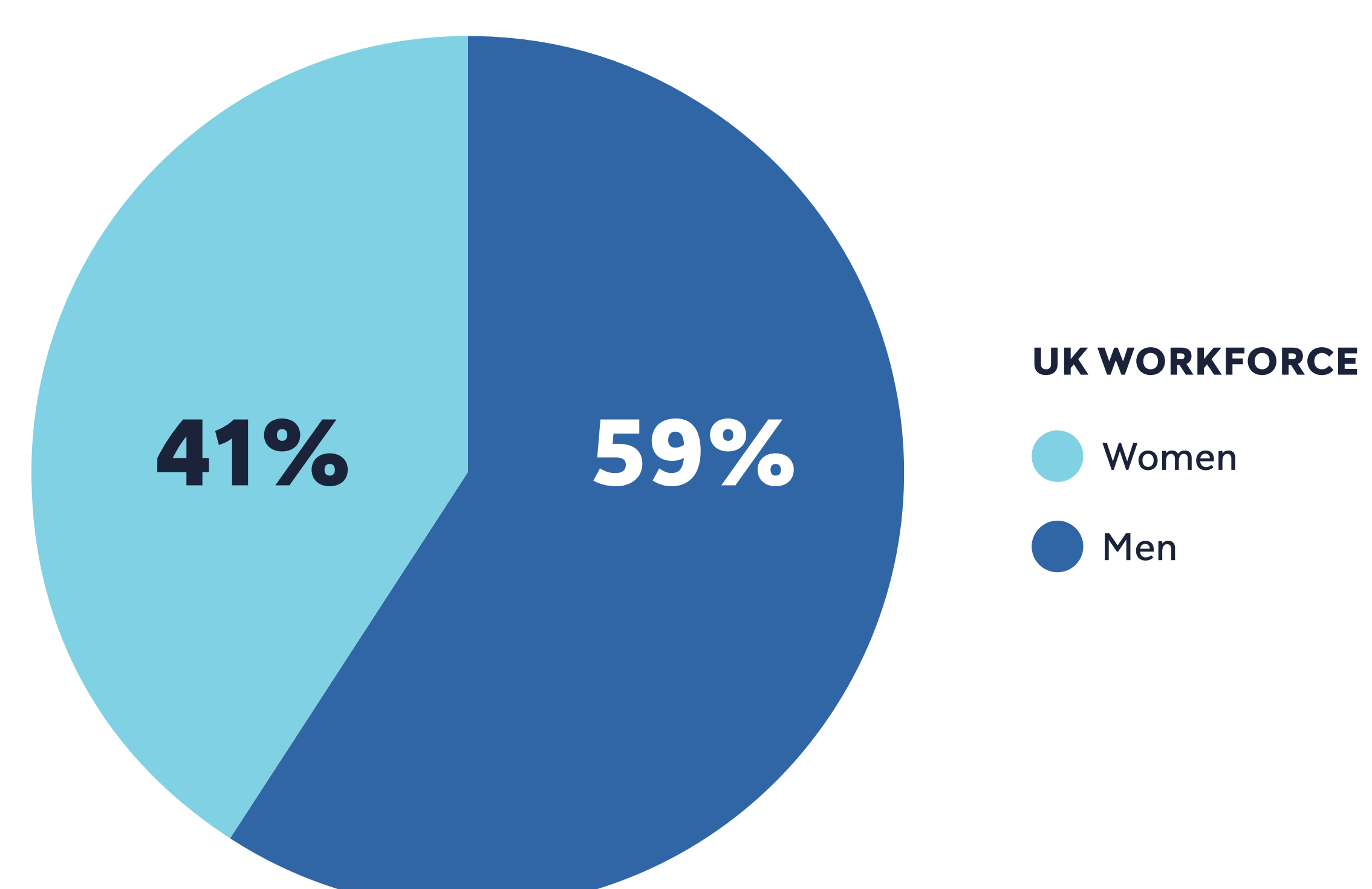
The mean pay gap (the average) is the difference between the average earnings of men and women. It's calculated by adding up the hourly rate of all female colleagues and dividing this figure by the number of female colleagues – then doing the same with male colleagues.

### MEDIAN PAY GAP

The median (the middle) pay gap is the difference in the hourly pay between the midpoints of men's pay and women's pay when their hourly pay is listed from lowest to highest.

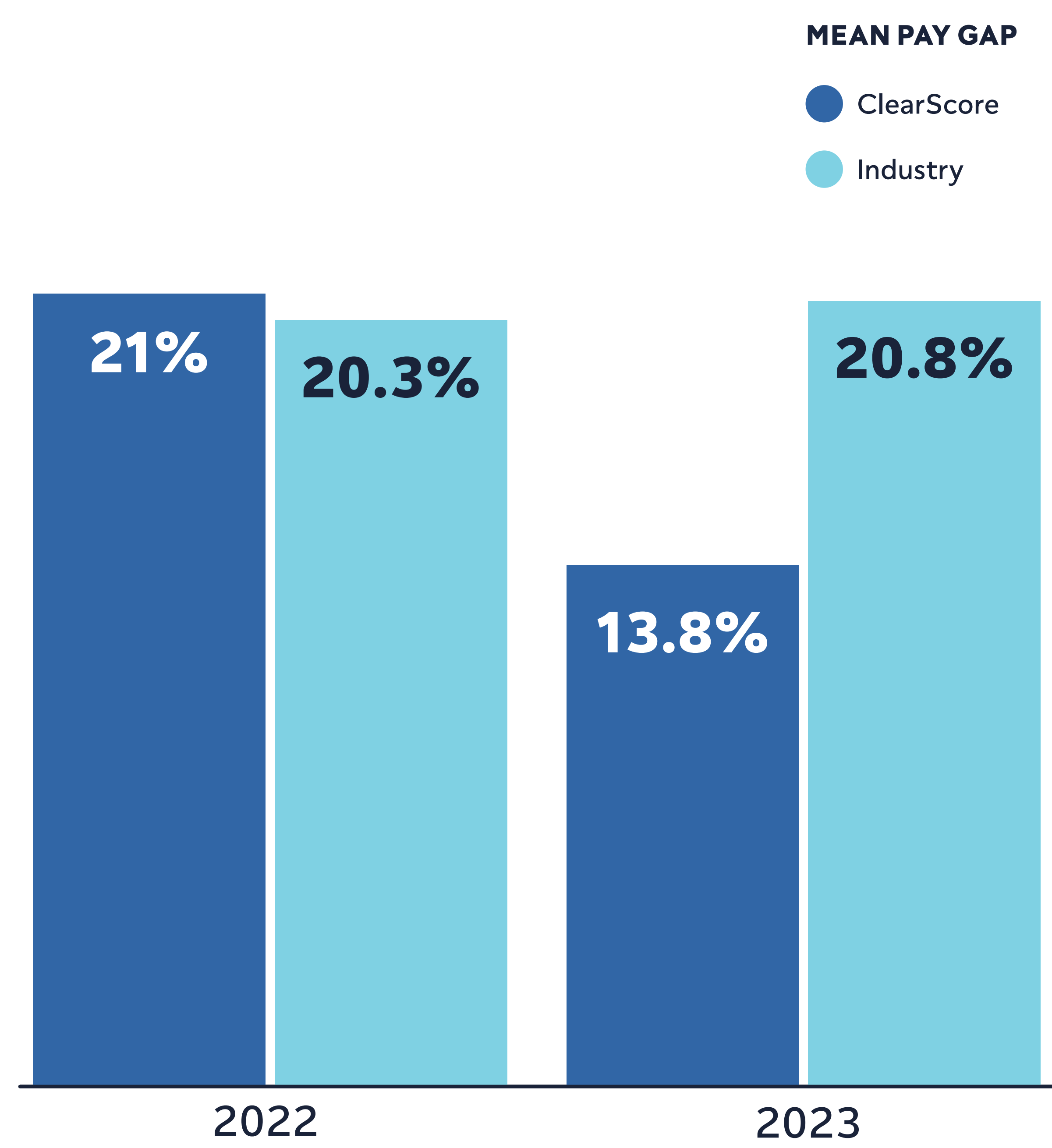
As of the 5th April, 2023:

Our UK workforce was split 41% women and 59% men.

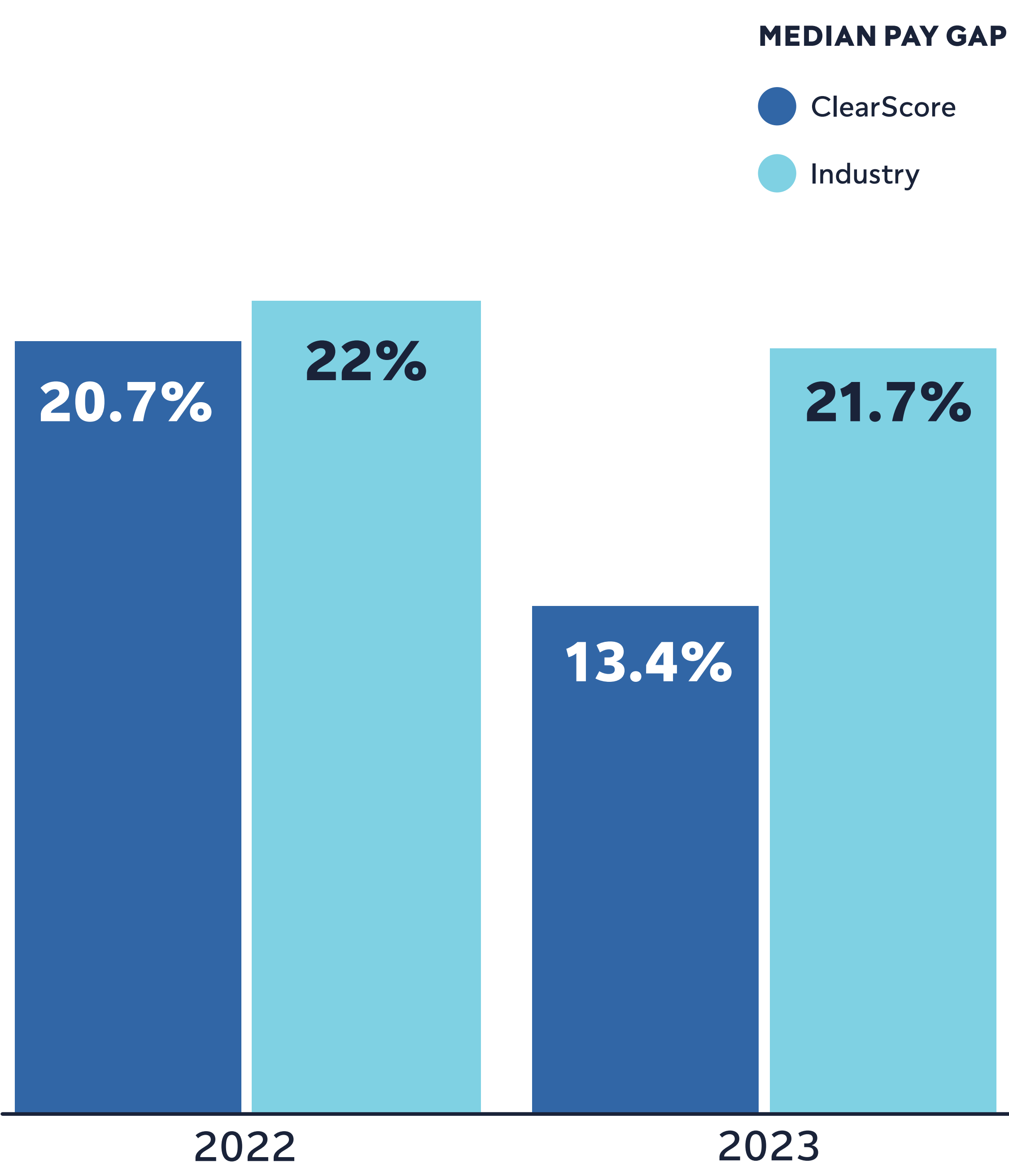




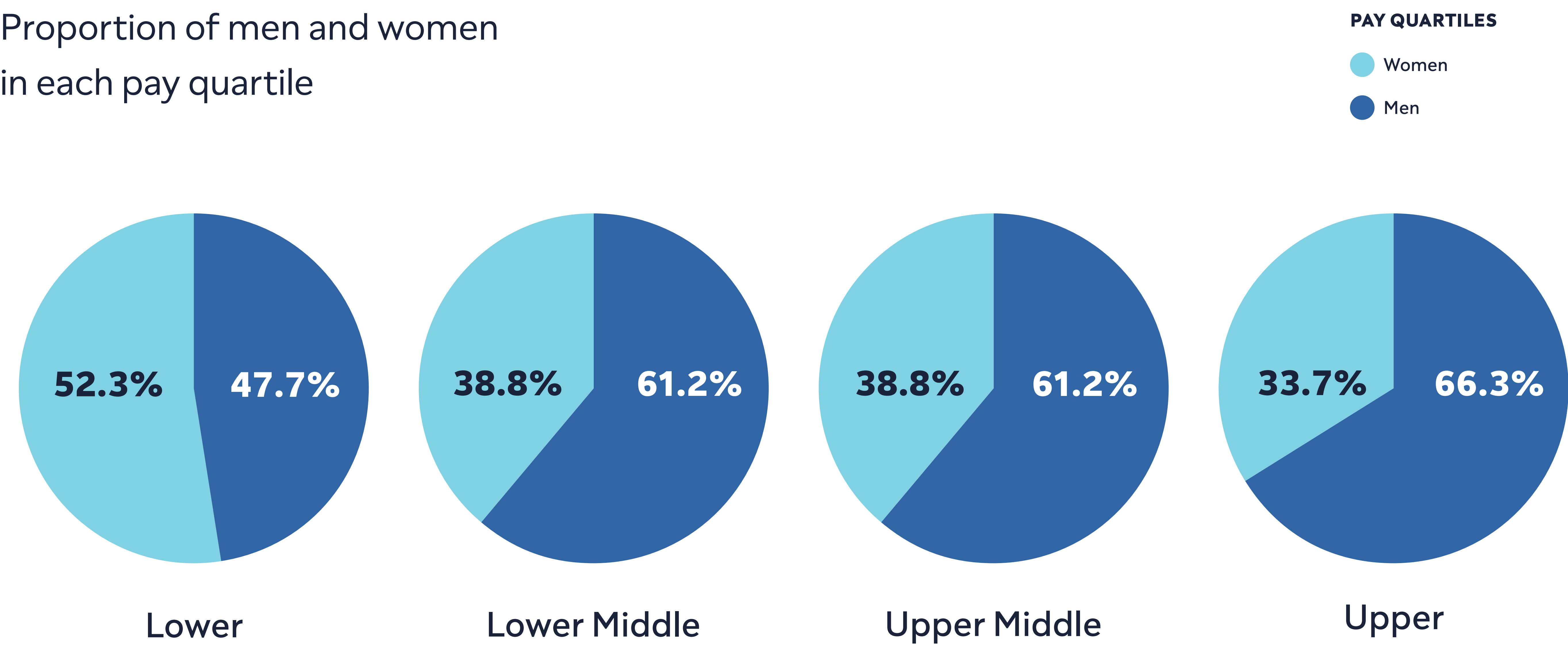
Our mean gender pay gap was 13.8% (down from 21% in 2022). This compares to an average of 20.8% among our competitors.\*



Our median gender pay gap was 13.4% (down from 20.7% in 2022). This compares to an average of 21.7% among our competitors.\*



Proportion of men and women in each pay quartile



\*Industry average taken from 10 competitors in financial services and credit data, including Zopa, Revolut, Starling Bank, Monzo, MoneySuperMarket, Equifax, Experian, TransUnion, Capital One and NewDay. Data based on 2023/2024 submission.  
Source: <https://gender-pay-gap.service.gov.uk>



## GENDER BONUS GAP

As of the 5th April, 2023:

5.7% of our female employees received a bonus compared to 5.4% of men. Bonuses are primarily dependent on company performance (aside from employees that have a target-related bonus such as commercial functions) and were not widely awarded in 2022.

- Our mean gender pay gap using bonus pay is 25.4%.
- Our median gender pay gap using bonus pay is 3.7%.

With a company the size of ClearScore, employing just under 400 employees globally, a relatively small shift in gender diversity can have a significant impact on the gender pay gap, especially in the upper pay quartiles. We are pleased to observe a consistent decrease in our gender pay gap year on year. Our commitment to further reducing this gap is fortified by the following four key pillars, which complement our practice of equal pay for equal work.

## Employee Resource Groups

We prioritise fostering inclusivity through investing in four employee community networks, each dedicated to levelling the playing field:

- Women's Network
- QueerScore Network
- Parents Network
- PRIME (People Representing Interests of Minority Ethnicities) Network, with a supporting sub-network, #Brothers & Sisters.

Our Employee Resource Groups (ERGs) operate as officially funded entities, each led by self-nominated co-leads, supported by both our People team and a member of the Global Executive Leadership team. Our ERGs are crucial in fostering gender diversity by acknowledging the unique intersectional experiences of every employee. In addition to our ERGs, we are investing in neurodiversity training to enhance intersectional awareness and understanding across the organisation.

Aligned with our commitment to fostering belonging, we conduct regular Group-wide engagement surveys, including questions focused on inclusion and belonging. With year-on-year sentiment scores consistently scoring around 80%, we are proud of the culture of belonging we are creating and are committed to continuing to learn and grow.



## Hiring

Our hiring practices are deeply rooted in promoting gender diversity and inclusivity across all stages. In advertising, we prioritise gender-inclusive language and refine job ads using Otta to ensure they resonate with diverse applicants. Our commitment extends to candidate shortlisting and hiring panels, where we strive for balanced representation, especially in leadership roles. Partnering with diversity-focused institutions like Maker's Academy and Ada College, we actively cultivate a diverse talent pipeline, aiming for a minimum of 40% of hires that are women. Additionally, we continuously refine our selection methods to ensure gender inclusivity, such as transitioning technical tests to preparatory tasks. These efforts have resulted in a more balanced team gender ratio and increased promotion rates for women at ClearScore. Furthermore, all hiring managers undergo training on unconscious bias and objective feedback to foster an inclusive hiring environment.

## Development and Education

We invest in our 'Women Rising' program to identify, develop, and mentor future leaders. Annually, we select circa ten women for a six-month program, offering 1:1 coaching, peer training, and collaboration, fostering their unique leadership identities. These rising leaders then lead our ClearScore Women's Network, empowering women and allies with

education, events, and connections. Our Women Rising program enhances our world-class leadership and management training initiatives, which span six months and serve as strategic investments in developing essential skills for personal and organisational growth. These programs are integral to fostering our culture of both performance and compassion.

We are committed to enriching our colleagues' understanding of gender diversity and we consistently invite compelling external speakers to share valuable insights with our team members. Additionally, we curate engaging activities centred around significant occasions such as International Women's Day, Black History Month and PRIDE, ensuring that our employees benefit from diverse perspectives and thought-provoking discussions.

## Policies and Practices

We have established a comprehensive support system for women, recognising the diverse challenges they may face in their careers and personal lives. This includes paid health leave across various policies, to specialised maternity coaching programs via our partnership with Talking Talent. Our initiatives extend to innovative apps like Fertifa and Anya, offering invaluable resources and 1:1 medical support for women's health and parenting journeys.



The apps are enabled by our leading policies on women's health, fertility and menopause. Policies like this normalise conversations on women's health that are often taboo and often as a consequence result in women needing to leave the workforce due to a lack of support and understanding. We also prioritise financial security, with full pension contributions during maternity leave and six months paid maternity leave, with a further six months at 25% pay. We ensure our flexible hybrid working environment further empowers our employees to balance their professional and personal responsibilities seamlessly. This is important as the motherhood penalty is often a reason for women to give up work, or not apply for a promotion, we seek to overcome this by ensuring our hybrid working practice allows our employees to succeed both at work and as parents.

## Our Commitment

The ClearScore Group is dedicated to improving gender representation across all levels, particularly for senior leadership roles and in the functions of product and engineering, where the industry sees significant under-representation. Our ongoing efforts include a targeted approach to narrowing the gender pay gap by delving into its root causes and implementing strategic measures to mitigate disparities.

While there is still progress to be made, we are encouraged and proud of the steps we have taken. Initiatives like our Women Rising program, our ERGs, partnerships with Ada College and Makers Academy, and transparent pay structures demonstrate our commitment to gender diversity. Our pioneering policies are rooted in our values, ensuring that women in our workplace receive the support they need to thrive at every stage of their lives.