



Our gender and ethnicity pay gaps 2024

We're serious about diversity and inclusion. It's the right thing to do for our colleagues, communities, and members and there's strong research to suggest diverse businesses perform better.

Understanding our data

Gender pay gap

This year, we've seen a small improvement in our mean and median gender pay gap. We know our gender pay gap comes from having more women in our customer-facing and support roles – roles at the heart of our brilliant service. This is unlikely to change. But we know that by offering flexibility and support to all colleagues, it makes us an attractive employer to any gender and we're able to retain talented people. Whilst we have gender balance in our executive team, there is typically lower female representation in senior roles – something we're trying to address. We've increased our ethnicity diversity at more senior levels, but more of these colleagues are male, so that's having an impact on our gender representation.

Ethnicity pay gap

More than 90% of colleagues have shared their ethnicity data with us, which is helpful in accurately measuring our ethnicity pay gap. Our mean ethnicity pay gap has narrowed slightly as representation of ethnically diverse colleagues has improved across all levels at the Society. We remain focused on increasing the number of people from ethnically diverse backgrounds in higher paid roles to maintain this progress.

How we're creating an inclusive and inspiring workplace

We're focused on increasing both female and ethnic minority representation in senior roles. Reducing our gender and ethnicity pay gaps remains a priority for the Society, but we know that this is just one measure of inclusion. We're committed to making the Society a truly inclusive and inspiring workplace for all.

Development and representation

- More than 40 colleagues have completed our Ethnicity Career Development Programme and 15 colleagues have changed roles since they started the scheme. Our next cohort will start at the end 2024.
- We're making good progress against our gender and ethnicity ambitions. As of December 2024, we've achieved our target for ethnically diverse colleagues in senior management roles and we're close to our target when it comes to gender in both management and senior management roles too.
- We've signed up to the Accelerated Progress Programme – an innovative development programme to support middle managers from working class backgrounds. It's led by Progress Together, the membership body for social mobility in the Financial Services sector. We're working with Nationwide, Paragon Bank, and Yorkshire Building Society and four Society colleagues have joined the pilot. They'll benefit from upskilling workshops, mentoring, a cross-cohort project, and a job swap or shadowing opportunity.

Recruitment

- We've partnered with the BYP Network, which supports the career development of Black professionals. The network shares opportunities at the Society amongst its global membership and provides advice and mentoring to colleagues from the Society.
- Our supportive internal mobility programme sees more than 40% of our roles filled by internal candidates. We've strengthened this with CV workshops, Personal Brand workshops, internal careers fairs and insight days across the organisation.



Engagement

- We've launched three new colleague networks (Accessibility, Women's and Social Mobility), bringing us to a total of 8 networks.
- Our Black colleague network won the 'best employee resource group' category at the 2024 Black Talent Awards.
- More than 200 colleagues have attended our Together Braver workshops to raise awareness and prompt conversations about D&I topics. Colleagues are tasked with sharing their experiences within their teams and 90% of attendees have set actions to take away and apply.
- Hundreds of colleagues have engaged with a range of events including dedicated Coventry Conversations to celebrate International Women's Day and National Inclusion Week, interactive market stalls hosted by each of our colleague networks at our 140th birthday celebration, a parade for Warwickshire Pride and events to celebrate awareness dates such as Vaisakhi, Black History Month, Windrush Day and World Menopause Day.
- We achieved our highest ever overall scores in our 2024 annual D&I survey, which is now part of our quarterly Pulse survey: 85% of colleagues reported feeling included, and 86% felt a sense of belonging.
- We continue to be recognised as a 'Great Place to Work', with specific focus on the work we do for wellbeing, women and development. We've ranked 12th in the UK's Best Workplaces for Women, based on our 2023 results.

Coventry Building Society confirms that the published gender pay gap information is accurate and signed by Steve Hughes, Chief Executive Officer.

Note:

Although this report analyses the gender pay gap between men and women, we're committed to creating a fair and equitable workplace for all colleagues, including those who identify as trans and non-binary.



Our gender and ethnicity pay gaps 2024

Gender

Pay and bonus gap between men and women

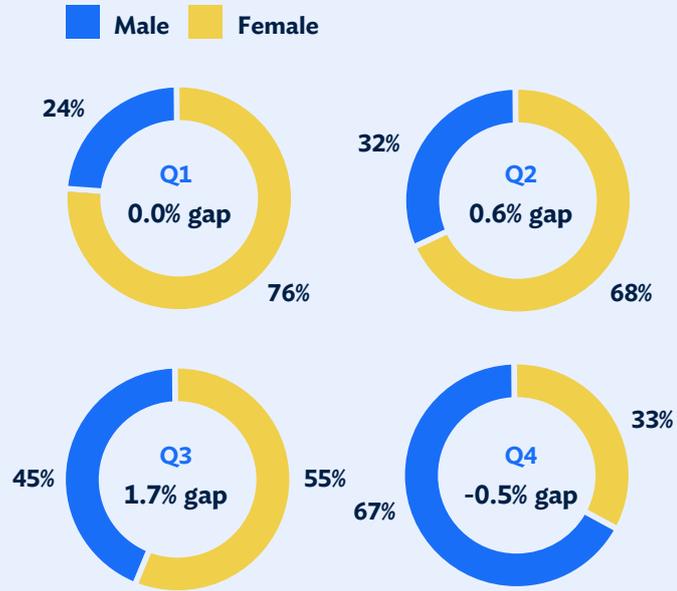
	Median	Mean
Pay gap	31.5%	28.0%
Bonus gap	36.1%	35.7%

Proportion that received a bonus



Pay quartiles (%)

Pay quartiles are calculated by splitting eligible colleagues into 4 equally sized groups, based on their hourly rate of pay.

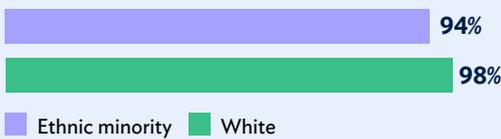


Ethnicity

Ethnicity pay gap

	Median	Mean
Pay gap	6.4%	8.6%
Bonus gap	8.5%	16.5%

Proportion that received a bonus



Pay quartiles (%)

Pay quartiles are calculated by splitting eligible colleagues into 4 equally sized groups, based on their hourly rate of pay.

