



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Gender Pay Gap Report

2018

Introduction

At the Central Bank of Ireland (the Central Bank), we are committed to creating a diverse and inclusive workplace where all our people are respected, valued and can thrive to reach their full potential.

We believe that not only is this the right thing to do, but also that it delivers many important organisational benefits, such as:

- ✓ Attraction and retention of a wider talent pool
- ✓ Less group think, more challenge, greater innovation and better decision making
- ✓ An enhanced employer brand and reputation
- ✓ Improved employee engagement as colleagues feel valued and included

Ultimately delivering on this commitment will contribute to the delivery of our mandate of *safeguarding stability and protecting consumers*, and support our vision of *being trusted by the public, respected by our peers and a fulfilling place to work*.

Headline Gender Pay Gap Figures

The gender pay analysis and profile is based on annualised base pay effective 1 January 2018. Our pay structures are:

- Informed by public sector guidelines;
- Fully transparent and [published](#); and
- Provide for equal pay for equal work.

Across the Central Bank, our gender profile is 50% male/ 50% female and has remained close to this level over recent years. There are some differences in gender profiles across different grades, with, for example, a 61% male / 39% female split at our senior leadership level. Consequently, while there are no differences between pay levels at any given grade, overall, there is a 2.7% difference between the average pay for males and females across the Central Bank.¹

Gender pay gap is the difference between male and female employees average annualised base pay

Gender pay profile as at 1 January 2018 was 2.7% in favour of males

Our gender profile is 50% male/ 50% female

Our transparent pay structures provide for equal pay for equal work

¹ The gender pay gap is calculated as the difference in average annualised base pay between male and female staff as of the 1 January 2018.

Gender Representation by Salary Scale/Grade

Table 1 | Gender Representation by Salary Scale/Grade

Grade	Female	Male
Senior Leadership Committee (SLC)	39%	61%
Head of Division (HOD)	49%	51%
Head of Function (HOF)	41%	59%
Bank Professional 1 (BP1)	47%	53%
Bank Professional 2 (BP2)	47%	53%
Bank Professional 3 (BP3)	51%	49%
Bank Executive (BE)	59%	41%
Bank Officer (BO)	59%	41%
Technical & General (T&G)	29%	71%
Total	50%	50%

All roles align to pay grades.

Pay progression within those grades is incremental for all employees subject to satisfactory performance.

The table (left) illustrates our gender profile by pay grade. This distribution shapes the **key drivers** of the Central Bank's gender pay profile and highlights:

- The considerably higher number of male employees in Technical & General pay grades;
- The higher number of female employees in Bank Officer and Bank Executive pay grades; and
- The lower number of female employees in grades from Bank Professional 2 and above.

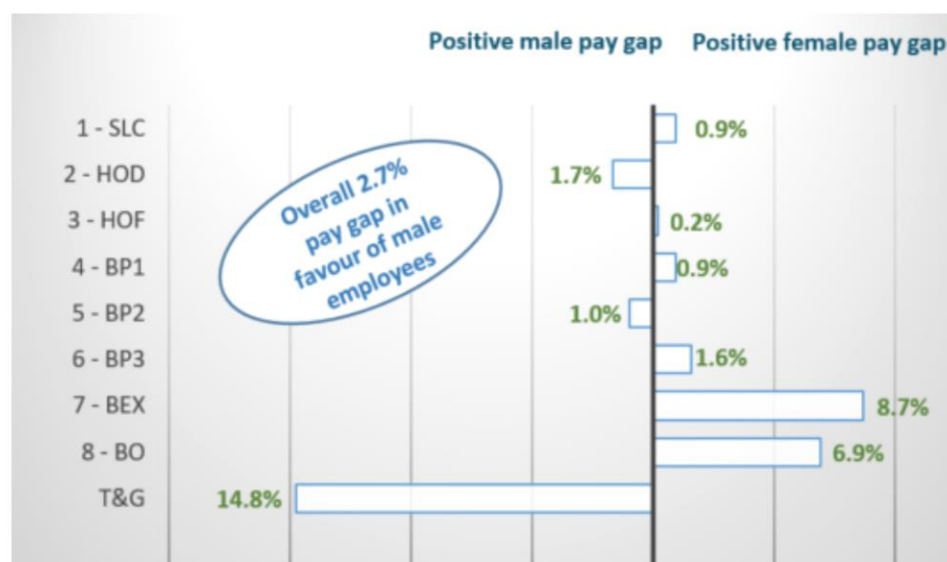
Table 2 | Gender Profile by Pay Grade

The graph (below) illustrates either a male or female positive pay difference by pay grade.

Overall, there is a 2.7% pay gap in favour of male employees.

All employees in grades Bank Officer (BO) and above can incrementally reach the maximum of their pay grade over time.

Employees on secondment, career break, interns and long-term sick leave are not included in the analysis.



Continued Focus

The Central Bank has had a wide range of policies and practices in place that have combined to create a diverse and inclusive working environment. Examples of this include:

- A Diversity and Inclusion Steering Group chaired by the Deputy Governor, Prudential Regulation;
- Four employee-led, leadership sponsored D&I Networks (Women's, Parents & Carers, Rainbow and BankAbility Networks);
- Excellent flexible working arrangements and family friendly initiatives such as part-time working, flexible hours, increasing remote working options, paid maternity, adoptive and paternity leave and flexible parental leave arrangements;
- Extensive range of Learning & Development offerings including coaching, mentoring and career planning which support all staff to thrive and reach their full potential; and
- Membership of the [30% Club](#) and signatory to the [Diversity Charter Ireland](#)

Building on our strong foundations, we are committed to continually enhancing our approach to all aspects of diversity and inclusion, including undertaking specific targeted actions aimed at improving the gender balance representation at senior levels. We will continue to report progress on our D&I agenda, including the gender pay analysis.

Our comprehensive and integrated D&I action plan will continue to evolve as we strive to achieve our vision

We will continue to report progress on our D&I agenda



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