



Reshaping DEI in Insurance

Build your business with greater
diversity, equity and inclusion



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Association of British Insurers

Foreword

As the trade body for the insurance and long-term savings industry, the Association of British Insurers (ABI) represents one of the biggest sectors in the UK economy. Our purpose is to drive change to build and protect a thriving society.

This change mission is at the heart of the ABI's Blueprint for diversity, equity and inclusion published in November 2022. Our stated vision for the Blueprint is to transform the insurance and long-term savings industry into the most diverse, equitable and inclusive sector of the UK economy.

Three reasons drive our ambition:

- 1. Fairness for the 357,000 people currently employed by the industry:** to enable them to reach their full potential, regardless of their background.
- 2. Benefits for the ABI's members:** the competitive edge of more diverse and inclusive companies is well evidenced, ranging from greater innovation to better staff attraction and retention.
- 3. Our industry's social purpose:** bringing peace of mind to tens of millions of customers and their families, and enabling them to build up their savings, demands that our sector's leaders and workforce reflect the full diversity of our society.

The Blueprint is our and the sector's practical work programme for the next 5 years to make this a reality.

This report, created with KPMG UK, and based on the ABI's 2021 Talent & Diversity data collection, shows our starting point, the progress we have already made and how far we still have to go.

My hope is that this report, together with our Blueprint will encourage and inspire companies in our sector and beyond to take decisive action for a better future for all.

Executive summary

The insurance industry, like most other business sectors, has seen a reshaping of attitudes towards Diversity, Equity and Inclusion (DEI) in recent years and alignment around the need to address it. We have seen major civil society driven movements such as Black Lives Matter (BLM) and #MeToo that have brought DEI further into the spotlight. These developments have been good for raising awareness and building an acceptance of the business case for change, but there is growing concern about the future pace of progress. For example, 74% of insurance CEOs believe DEI progress has moved too slowly in the business world, and 74% also believe scrutiny of DEI performance will continue to increase over the next 3 years*.

Initiatives in the UK such as the Insurance Women's Inclusivity network, the Insurance Cultural Awareness Network and the ABI's Diversity Equity and Inclusion Blueprint are having a tangible impact on the sector. For example, female representation at board level has increased to 32%, more companies then ever offer career support for ethnic minority

colleagues and new diversity initiatives around social mobility and neurodiversity have been established. 78% percent of insurance CEOs believe they have a responsibility to drive greater social mobility in their organisations, which involves how you invite everyone into and structure your organisation*.

Nevertheless, compared to other industries, the insurance and wider financial services sector are not leaders in DEI. The proportion of women holding entry-level roles has remained largely static for the past three years, while the proportion of women wielding real influence as members of the executive team is still only one-in-four. Further to this, the drop of women in more senior managerial roles suggests that flexible working and parental leave options that might have been put in place are having a limited impact so far.

It's a similar story for ethnicity. Ethnic representation has fallen since 2017, despite higher-than-ever levels of awareness and inclusivity-focused initiatives. The increased focus on LGBTQ+ also seems to have had a

limited impact. Although there has been an increase in the number of internal LGBTQ+ support groups within companies, the number of organisations with specific LGBTQ+ inclusion policies has declined, possibly impacted by on-going uncertainty over the issues of transgender rights.

Efforts to include a wider spread of metrics in DEI data collection, such as social mobility, disability and neurodiversity, are to be applauded, but they have been inconsistent. The data collection around these metrics is still in its infancy, so it will be interesting to see how this picture changes in the coming years as more data becomes available.

The historical data paints a picture of limited progress, but there are also some leading lights in terms of action, as well as the green shoots of a more strategic approach to DEI in Insurance.

The ABI has long championed and led the way for the Insurance industry in DEI and the new Blueprint reinforces this leadership. The Blueprint has a call to action, with a focus

on the Attract, Grow and Advance themes to drive progress in DEI and to define clear short, medium and long term ambitions.

We believe that the whole insurance industry needs to adopt this approach and set out clearly defined objectives, measurements and programmes to strategically drive this change: a step-up from the industry's approach to date.

*Source: KPMG Insurance CEO Outlook 2022 ([Link](#))

The background is a vibrant blue with abstract, flowing, organic shapes that create a sense of movement and depth. The colors range from a deep, rich blue to a lighter, more ethereal blue, with soft gradients and subtle shadows that give the impression of liquid or smoke in motion.

DEI explained

**What it is and why
it is important**

DEI is not a single issue with a single solution. Diversity, Equity and Inclusion are important objectives in their own right, with their own causes and contexts:

Diversity

Diversity is about the variety of unique experiences, qualities and characteristics we all possess. A diverse organisation is one that employs people from a range of backgrounds and with a range of characteristics, like culture, ethnicity, religion, gender, sexual orientation, age, disability and socio-economic background.

Equity

Equity is about fair treatment for all, while trying to identify and eliminate inequities and barriers. It recognises that people may need different support, based on their individual needs and circumstances.

Inclusion

Inclusion is about creating an environment where employees feel valued, respected and encouraged to fully participate and be their authentic selves.





The language of DEI

- Diversity represents the mix, bringing together people from different backgrounds.
- An individual is not ‘diverse’ – they are Asian, Black, White, male, female, gay, straight, a parent, a person with a disability, for example.
- A white person is not ‘non-diverse’.
- Underrepresented populations include those groups that are underrepresented in the profession, such as people of colour, women and disabled people.
- Inclusion means engaging everyone to advance the organisation’s business priorities, supporting employees’ development and appreciating their skills and opinions.
- Intersectionality describes the ways in which systems of inequality, based on gender, race, ethnicity, sexual orientation, gender identity, disability, class and other forms of discrimination “intersect” to create unique dynamics and effects.



What are the advantages of an effective DEI strategy?

An effective DEI strategy delivers a wide range of long-term business benefits*:

- **Increased profitability:** Organisations with diverse leadership teams tend to produce 19% more revenue.
- **Competitive advantage:** Organisations with diverse executive teams are 35% more likely to financially outperform their industry peers.
- **Increased creativity and productivity:** A diversity of ideas and viewpoints can lead to creative breakthrough. Gender diverse teams are also found to be more productive.
- **Attraction and retention:** Diversity is an important factor for 85% of candidates when looking for a new job.
- **Innovation:** Inclusive companies are 1.7 times more likely to be innovation leaders in their market.
- **Better customer relationships:** Being able to demonstrate diverse work practices and culture will add depth to your customer relationships and help you to better serve their needs.



What factors influence DEI?

- Organisational culture
- Organisational processes and language
- Corporate policy
- Regulatory environment
- Environmental, Social and Governance (ESG)
- Legal environment
- Consumer behaviour
- Media environment

*Source: Why is an Inclusive and Diverse Workforce so Important? [\(Link\)](#)



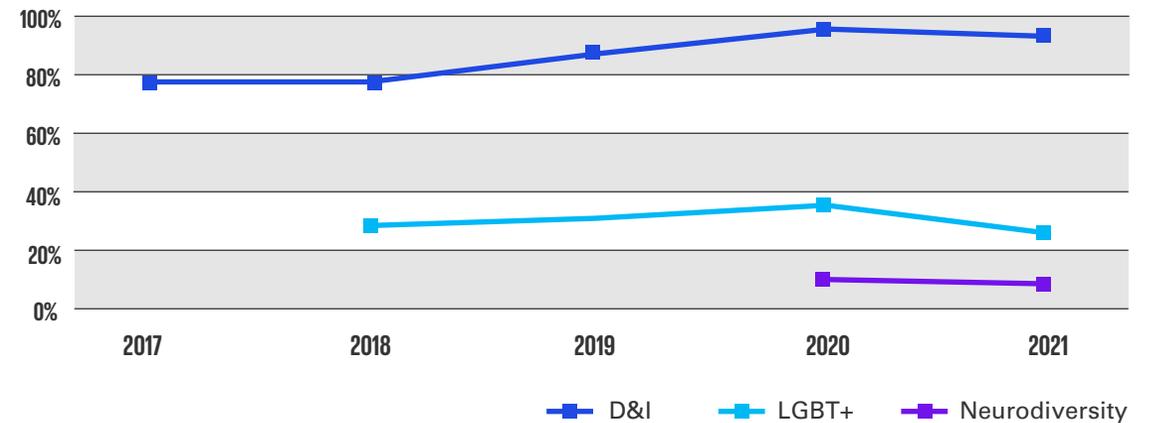
DEI in insurance Overview

The insurance industry talks seriously about diversity, equity and inclusion and has holistically increased its focus to work towards an accessible workplace for everyone. The percentage of organisations in the insurance sector with a diversity strategy has risen steadily since 2017, when data began being collected. Gender and ethnicity are now commonly tracked and there are also an increasing number of other diversity characteristics being assessed, including LGBTQ+, social mobility, neurodiversity, disability, menopause, age and faith. It is encouraging that all organisations said they have an executive sponsor in place for DEI, although only 80% have a dedicated resource. This demonstrates significant progress in the last five years which KPMG UK has been proud to support in the market.

But is it enough? Can we do more?

Organisations have increasingly focused on tracking social mobility in recent years. They're now considering a wide variety of characteristics, such as type of school, parental history, eligibility for free school meals and postcode. There has been a growing focus on tracking neurodiversity over the past two years, reflecting greater awareness and understanding of this concept in society as a whole.

Proportion of companies that have a DEI strategy or policy



Source: Association of British Insurers Talent and Diversity survey 2021

How key industry players are driving change

“We need diversity insights from our people to move the agenda forward. Being really clear on why we’re doing this, as well as reassuring colleagues about the confidentiality of their data, has helped us drive self-declaration on some characteristics to over 85%.”

Aviva



What does it mean for businesses?

1. **Keep the bigger picture in mind:** It is vital to remember that a culture of inclusivity and equity is the end goal. Diversity is simply a tool to help us get there. With an increasing number of characteristics recognised and tracked, organisations need to be careful they don't lose sight of the main objective of DEI, which is to develop an inclusive culture.

Measuring diversity is a useful tool to track progress, but as the range of characteristics that are tracked widens, firms must also ensure they maintain progress on characteristics that have been tracked for longer, such as gender and ethnicity, as represented by the #MeToo and BLM movements, for example. Proactive LGBTQ+ strategy has also been relatively static.

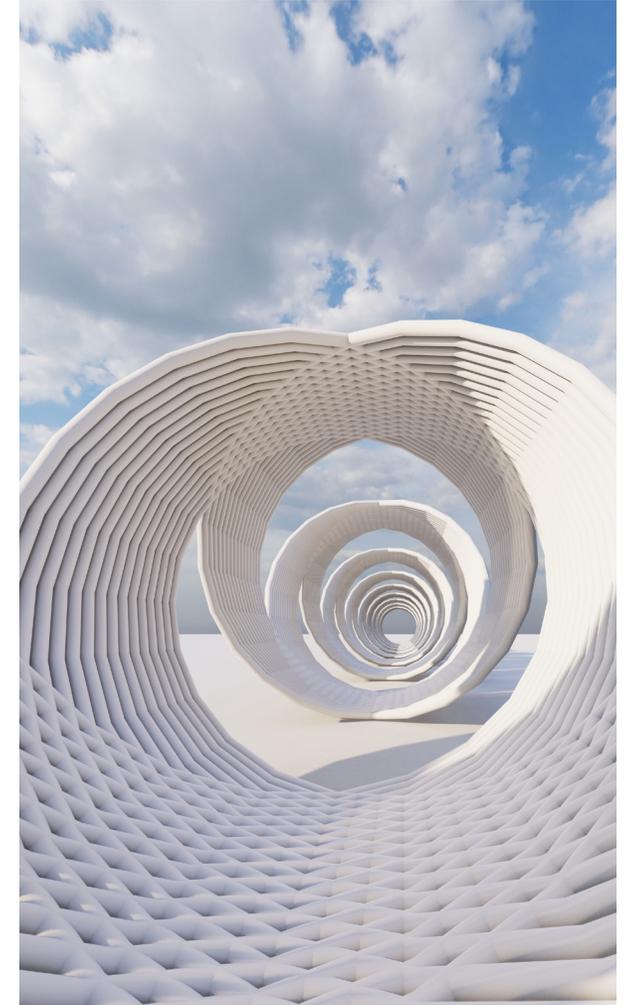
2. **Listen to the next generation:** With organisations struggling to 'turn the dial' with any impactful DEI initiatives, there is an expectation that as younger generations move up through the corporate ranks, their experience and expectations of diversity, from gay marriage to women's rugby and female prime ministers, will feed through into greater momentum and a stronger performance in DEI.
3. **An equal focus on measurement and culture is key:** Targets are important but will not alone drive sufficient change in the industry. Real change also needs cultural and behavioural change. That needs to be led from the top, with senior executives acting as role models, analysing the data and ensuring their strategies reflect evidence of what is and isn't working.

How key industry players are driving change



"Post-COVID-19 challenges for us are no different between men and women – ensuring effective collaboration and efficient use of office space while ensuring teams develop their culture but also retain autonomy to decide how and where they best work continues to be one of the challenges we're mindful of. It's about keeping a level playing field for everyone in respect of flexibility."

Beazley



Gender

The proportion of women holding entry-level roles has remained steady at 58% from 2019 to 2021. Encouragingly, female representation at board level has increased from 25% to 32% over the same period, a 7 percentage point increase in just three years. Female representation on the executive team, however, which tends to be more influential, has only risen by 1% over the same period, to 25%. This suggests that the limited real growth in executive representation has, in turn, had a knock-on impact on role modelling for the next generation of female leaders.

Overall, female representation is relatively stable until the senior manager mark, when it drops from the mid-forties to 36% and declines further across the senior levels. These decreasing numbers may have an overall knock-on effect on the pipeline for future executive and board level female candidates.

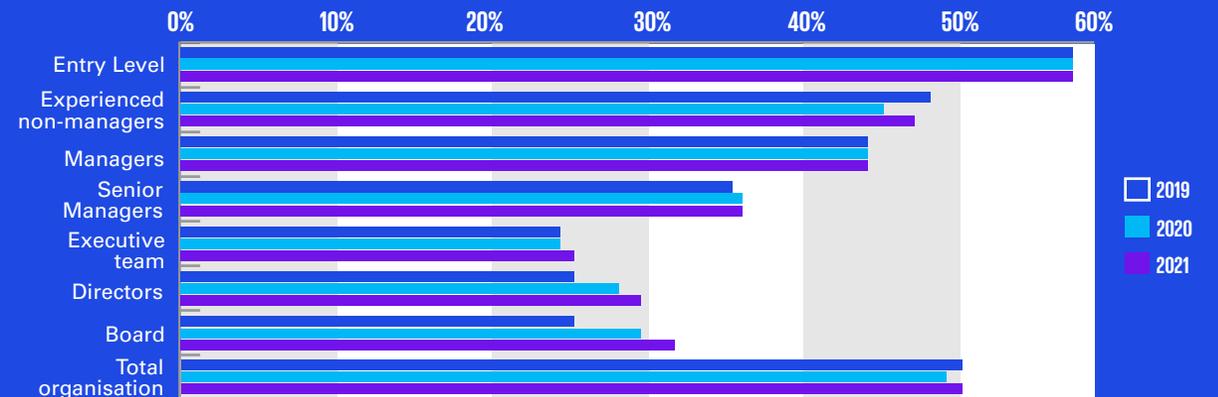
One reason for the dropping numbers might be menopause. A quarter of women drop out of the

workforce in their mid-fifties due to the menopause. Some other industries are more progressive about this issue. For example, the NHS has recently introduced more flexible working arrangements for women who are ‘silently suffering’ and has called on other employers to follow.

In addition, the typical age at which people move from manager to senior manager levels is often when women start families and have caring responsibilities outside work. Women remain more likely than men to take on the bulk of childcare responsibilities and of work part-time. Research data shows that once you work reduced hours, it’s unlikely your career will progress at the same rate*.

In some cases, there could also be an unconscious bias against mothers, as they are sometimes seen as less competent and committed. Three in four working mothers say they’ve experienced pregnancy and maternity discrimination*.

The proportion of women at each industry level



Source: Association of British Insurers Talent and Diversity survey 2021



How key industry players are driving change

“Across the Lloyd’s market, the proportion of women in leadership positions has now reached 30%, compared to 29% last year. We set a target of 35% and so far, 26% of firms have met or exceeded that target. Within the Corporation, we hold ourselves to the same bar with our long-term aim being gender parity.”

Lloyd’s

*Source: Equality and Human Rights Commission (Link)

Parental support and flexible working

When it comes to parental leave, 79% of companies in 2021 offered enhanced parental pay and additional parental support. Almost three-fifths (58%) offered IVF support, with a similar proportion (55%) offering surrogacy support. Paternity leave slightly decreased from 1,971 paternal leave takers in 2020 to 1,591 in 2021, while shared paternal leave decreased from 132 in 2020 to only 110 in 2021. This is partly due to the pandemic and more fathers working from home.

Almost all Insurance companies offer formal flexible working arrangements (97%), with 31% of staff making use of those arrangements. Around 15% of staff have part-time working arrangements and 74% of companies offer job sharing opportunities.

Despite many companies offering flexible working since mid-2020, this seems to have had only a modest impact on female representation in Insurance, from 35% to 36% between 2019 and 2021 at senior manager level and from 25% to 29% at director level.

Recruitment and training

Changes in recruitment practices and DEI training have been more marked over the same period. In 2021, 76% of companies were using gender balanced shortlists, 94% had removed gendered language from job descriptions and 79% had introduced diverse interview panels.

Around 80% of companies have development programmes that prioritise good gender balance. Almost half (49%) offer specific development programmes for women.



How key industry players are driving change

“Our company-enhanced elements of our maternity, paternity and adoption policies are equal. Everyone is entitled to 16 weeks’ full pay.”

Zurich



How key industry players are driving change

“Our School Partnership Programme consists of a 4-week paid work placement and 12 weeks mentoring that is targeted at students from ethnic backgrounds, between the age of 16-19 years old. The ultimate goal is to employ some of the students on a full-time basis once they have completed their studies.”

OBE

The pay gap

In 2017, the UK government introduced gender pay gap reporting. Since then, all private- sector firms and public-sector organisations with over 250 employees in England, Scotland and Wales have had to report on the difference between male and female wages. The pay gap in Insurance in 2021 remained at an average of 25% - only a 4 percentage point change in the last three years. The bonus gap was even greater, at 50% on average.

Pay gap*, bonus gap and proportion receiving a bonus

Measure	2018	2019	2020	2021
Mean gender pay gap	29%	26%	25%	25%
Median gender pay gap	27%	25%	23%	24%
Mean gender bonus gap	56%	54%	51%	50%
Median gender bonus gap	42%	40%	50%	40%
% males receiving a bonus	85%	86%	84%	90%
% females receiving a bonus	84%	86%	83%	90%

*Average pay gap figures across companies

Source: Association of British Insurers Talent and Diversity survey 2021



What does it mean for insurance?

- Gaps still exist:** Despite numerous initiatives to increase female representation, such as flexible working, development programmes and shared paternity leave, there is still a considerable gap between men and women beyond the senior management level.
- Training is not impacting behaviour:** Although DEI training is now commonplace for executive and leadership teams, it seems it has not had a significant behavioural impact. Fewer organisations now offer specific development programmes for women than in 2017, which might help to explain the lack of gender parity at board level.

Leading practice

- Gender specific career development programmes including return to work programmes and equal pay audits.
- Sponsorship and mentoring programmes that equip women with a wider range of tools to advance their careers.
- DEI strategy maturity assessments, e.g. Inclusion IQ diagnostic and outcomes-based measurement.

How key industry players are driving change



“We have updated our job adverts to be more inclusive, which resulted in a nine percentage point increase in applications from females for leadership roles. We critically review the inclusivity of our hiring process prior to making any senior non-diverse appointments.”

Aviva

Ethnicity

Ethnic representation is low in the Insurance and long-term savings sector and has decreased further over the last few years, from 16% in 2017 to 9% in 2021.

This overall reduction is mostly due to a fall in Black, Asian and minority ethnic employees at entry and experienced non-manager level between 2019-21, as representation at executive level actually increased from 2% to 5%. There were also small increases at other levels.

The ethnicity data is complicated by the fact that companies generally don't distinguish between Black heritage and other ethnic minority employees in their ethnicity representation strategies. Nor is there any obligatory reporting on the ethnicity pay gap. Across all organisations and levels, around 5% don't disclose their ethnicity, 5% have Asian British backgrounds, and 1% each with a Black heritage, other or mixed ethnicity.

There was a commendable increase in the proportion of companies offering reverse mentoring programmes, up from 22% in 2018 to 43% in 2021. Mentoring programmes that target underrepresented groups within firms also increased, from 58% in 2017 to 69% in 2021. And the proportion of organisations providing development programmes to support the career development of employees from underrepresented groups rose from 42% in 2018 to 69% in 2021.

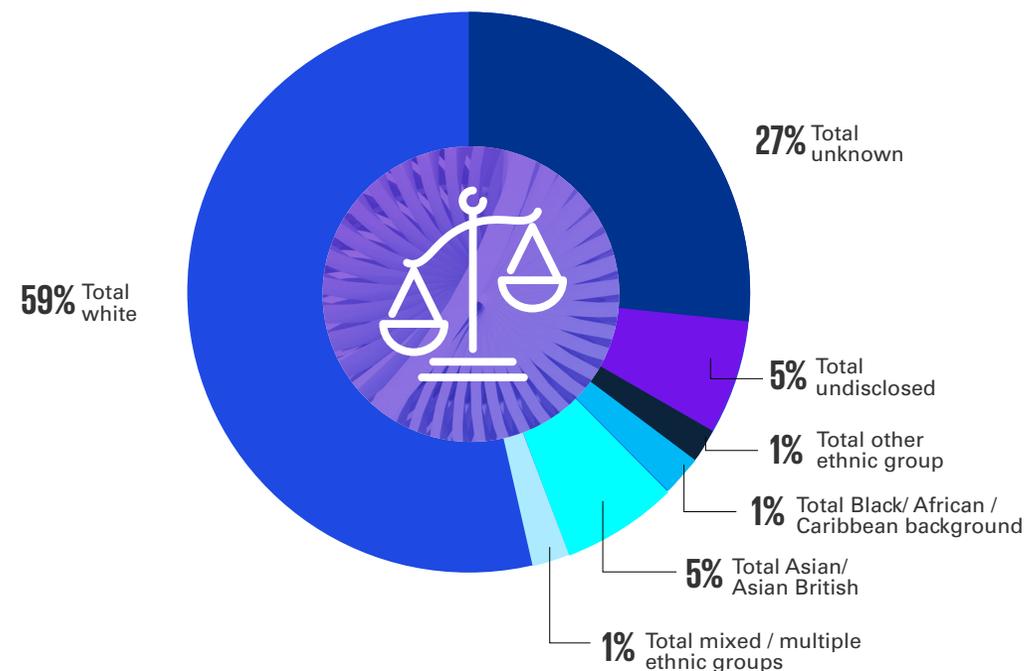
How key industry players are driving change



“Lloyd’s took the step of mandating the collection of ethnicity data in 2021, as progress was slow. This step has accelerated action across the market to collect diversity data. At the same time, we have encouraged collection of wider diversity data.”

Lloyd’s

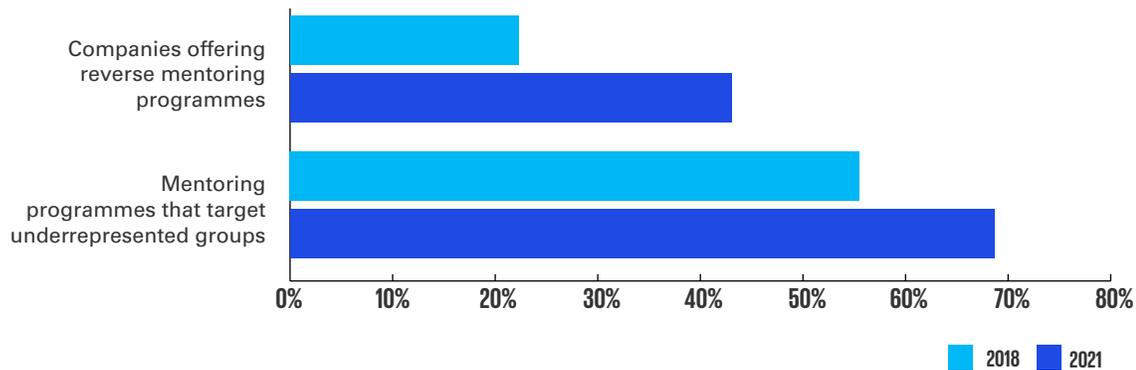
Total industry Black and Minority Ethnic representation 2021



Source: Association of British Insurers Talent and Diversity survey 2021



Increase in the proportion of companies offering mentoring programmes



Source: Association of British Insurance Talent and Diversity survey 2021

How key industry players are driving change

“Since publishing our first ethnicity pay data last year and carrying out some very specific research into the lived experiences of ethnic colleagues, we saw an increase in our ethnicity disclosure rate which has now reached 90% in the UK.”

QBE

What does it mean for insurance?

- Lack of impact:** There has been a significant increase in the proportion of organisations implementing ethnicity-focused activities since 2017. Nevertheless, ethnic minority representation hasn't increased massively, suggesting an overall lack of impact. Use of the catch-all term 'BAME' to cover a multitude of diverse ethnic groups and cultures is itself problematic and could be seen as the opposite of inclusion.
- Education and communication is key:** Organisations need targeted initiatives for diverse groups to support them according to their needs. They must ensure that all staff – and particularly senior leaders – are educated about and aware of the challenges Black colleagues face. Allyship schemes can go a long way to achieve this. Sponsorship and mentoring programmes are also crucial to helping Black heritage talent achieve more visibility and progress in their careers.

Leading practice

- Reverse mentorship and leadership training to build more granular understanding.
- More detailed analysis of data disclosure campaigns with a granular focus on each diversity group.
- Sponsorship and mentoring programmes including using external brokerages.

LGBTQ+

There was a decline in companies having a specific LGBTQ+ inclusion policy, from 36% in 2020 to 26% in 2021. At the same time, there has been a steady increase in the number of internal networks and external organisations supporting LGBTQ+ inclusion/representation in the workplace.

In a non-insurance specific global survey, around 68% of LGBTQ+ workers* said they experienced at least one type of sexual harassment at work. However, this is a hidden problem: two-thirds of those who were harassed did not report it, with one quarter fearing ‘outing’ themselves in the workplace if they were to do so.

According to LGBTQ+ charity Stonewall**, concealing sexual orientation at work reduces productivity by up to 30%, while a survey by Vodafone International*** found that 41% of 18-25 year olds hid their sexuality when they started their first job.

The ‘hidden’ nature of this characteristic is also reflected in the lack of representation statistics, recruitment targets and direct mentoring programmes targeting LGBTQ+ individuals – possibly suggesting a working culture and environment that makes people feel uncomfortable revealing their LGBTQ+ status.

The statistics and policies around parental leave for LGBTQ+ couples would be interesting to explore, but there is currently a lack of data.

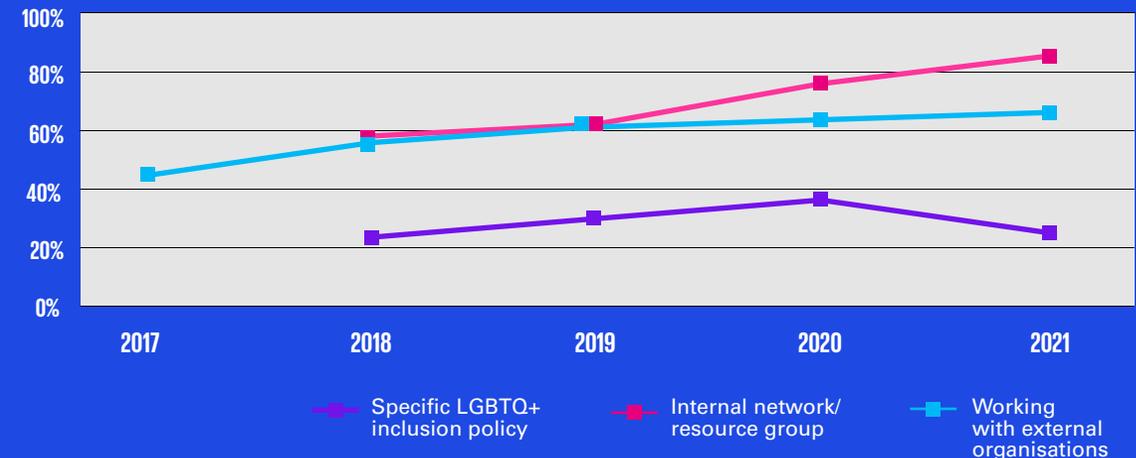
Although the transgender population in the workforce is very small, the discussion about transgender rights, such as the use of bathrooms in the workplace, has been the subject of much debate and has added further complexity around LGBTQ+ representation and rights in the workplace.

*Source: ATUC report: Sexual harassment of LGBT people in the workplace (Link)

**Source: stonewall.org.uk (Link)

***Source: LGBT+ survey (Link)

Proportion of companies that have a specific DEI policy



Source: Association of British Insurers Talent and Diversity survey 2021

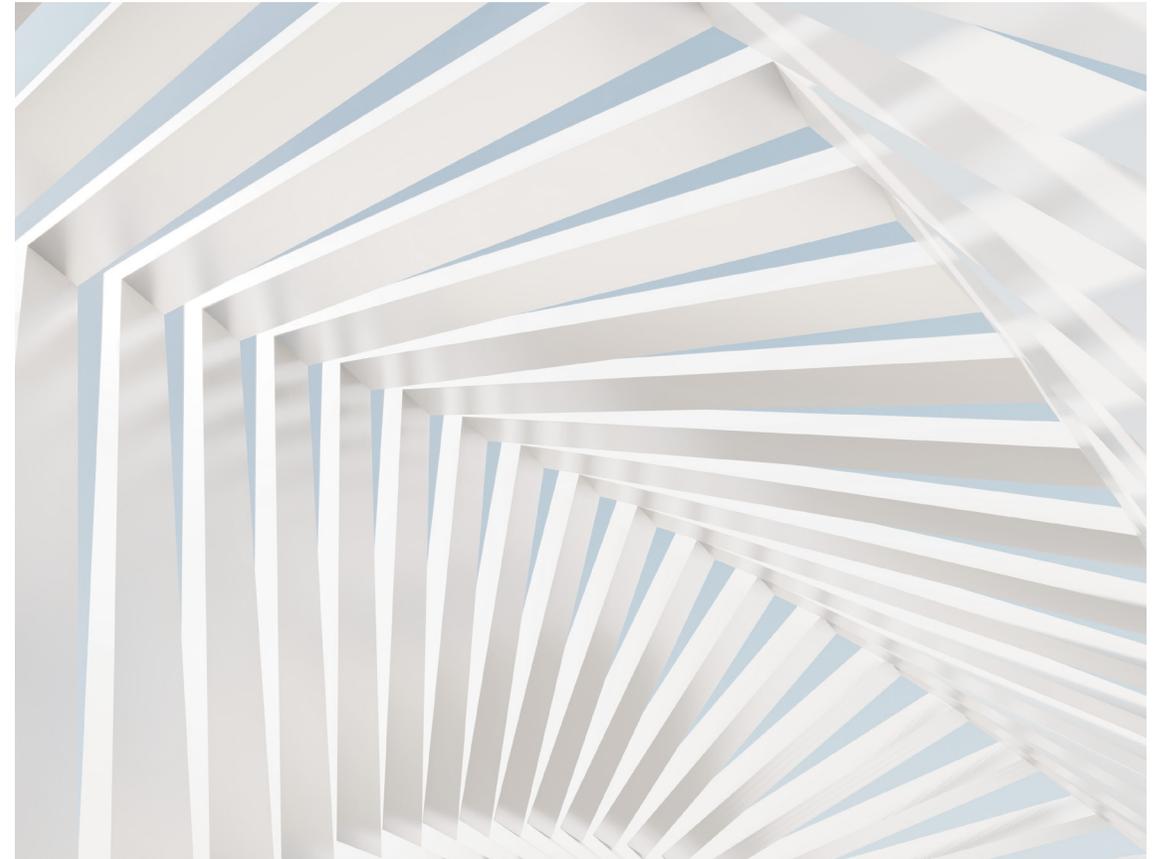


What does it mean for insurance?

1. **Complexity is leading to avoidance:** There has been a significant increase in policies to support gender identity transition throughout insurance firms. This is welcome, but must come alongside continued focus on effective policies for all LGBTQ+ people.
2. **Showcasing a safe workplace:** Even if individuals decide not to come forward when declaring their diversity characteristics, it's important that employers include it as part of their diversity questionnaire as it is a sign of acceptance and will make the LGBTQ+ population feel safer at work.
3. **Greater acceptance from the next generation:** Organisations can build on the fact that younger generations are more accepting of LGBTQ+ diversity and take pride in being part of a tolerant workforce. This is reflected in wider society and the media, which have seen an increasing number of sports personalities and celebrities publicly discussing their sexuality and gender identity.

Leading practice

- Review of parental leave policy including industry benchmark to offer equal rights to LGBTQ+ parents.
- Cultural and behavioural change programmes and leadership training, including confident use of vocabulary to build the safety of the workplace.
- Awareness campaigns to support impacted employees and be responsive to specific issues.



Social Mobility

Organisations have become more aware of social mobility as a category of diversity in recent years, with more and more companies capturing social data from their employees. Well over a quarter (29%) of companies are capturing data on social mobility in insurance and a further 20% are planning to do so in the future. The rise in apprenticeships and paid internships could also reflect increasing awareness of the need to attract employees from a broader range of social backgrounds.

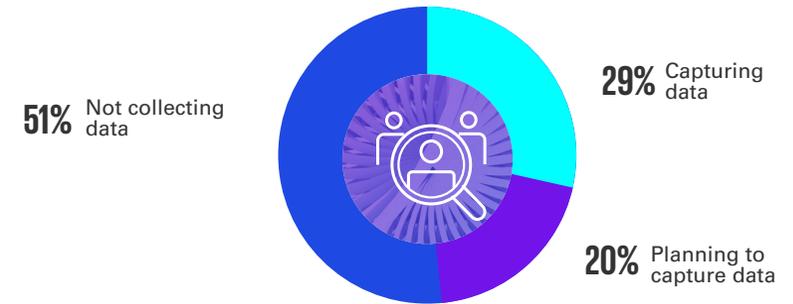
What has triggered this growing focus on social mobility? There is no single answer, but it could be linked to the COVID-19 pandemic and its impact on communities from diverse social backgrounds, as well as a greater focus on social mobility across society as a whole.

A report from the government’s Financial and Professional Services Social Mobility Taskforce*, which is run by the City of London, found that employees from less privileged backgrounds take 25% longer to progress, despite no evidence of poorer performance. The research also found that almost nine in 10 senior roles in financial services are held by people from higher socio-economic backgrounds, compared with a third across the UK working population as a whole.

Companies recognise that social mobility is a complex topic and an issue they cannot tackle alone. There has been a large increase in the use of external organisations to support social mobility in the workplace, with 49% of companies saying they have brought in external support.

*Source: New taskforce to boost socio-economic diversity in UK financial and professional services sectors ([Link](#))

Proportion of companies capturing social mobility data in 2021



Source: Association of British Insurers Talent and Diversity survey 2021

Proportion of companies capturing different social mobility measures

	New employees	Existing employees
Type of school attended	11%	14%
Type of school attended with 'state school' broken down into selective and non-selective	11%	11%
Eligibility for Free School Meals/Pupil Premium	6%	6%
Whether or not their parents attended university	14%	14%
Parental occupations	9%	11%
Their postcode during secondary education	0%	0%

Source: Association of British Insurers Talent and Diversity survey 2021



What does it mean for insurance?

Develop strategy around data collection and actions: The next step for insurance firms is to go beyond initial data collection and start thinking about what specific data would be most useful for driving change across their workforce. This can then be used to set realistic targets and inform the development of social mobility focused policies and training.

Leading practice

- Action planning and target setting for work experience programmes that attract people from lower socio-economic backgrounds.
- Targeted data disclosure campaigns and data analysis, supported by a governance framework.
- Use of specialist external help to focus efforts most productively. KPMG UK worked with the Bridge Group to refine its own measurement criteria.
- Set up collaborations and partnerships, for example, SMF, IICF, the Brokerage that can help connect to communities that struggle to have the right connections.



How key industry players are driving change

“Hiscox is working closely with SEO London, a charity focusing on gender, ethnicity and those from lower socio-economic areas, in partnership with the Lloyd’s of London Foundation, to educate university students from under-represented groups about careers in insurance as part of a continued focus on attracting a diverse pool of talent into the industry.”

Hiscox

How do you measure social mobility?

The Social Mobility Employer Index, created by the Social Mobility Foundation in 2017, ranks UK employers on their performance in facilitating social mobility in their organisations. Employers are assessed across seven key areas: their work with young people, routes into employment, how they attract new staff, recruitment and selection, data collection, career progression and experienced hires, and advocacy.

KPMG in the UK among the first to publish its social mobility objectives

In September 2021, KPMG UK became one of the first organisations to publish its own socio-economic background pay gap and its social mobility action plan. This includes ambitious targets to increase the proportion of partners and directors from lower socio-economic backgrounds to 29% by 2030. It also measures social mobility based on parental occupation aged 14 rather than school.

Disability

None of the respondents have any recruitment targets for disabled people. But two thirds (66%) of companies work with external organisations for supporting inclusion or representation of disabled workers in the workplace. Over half (51%) of companies claimed to be disability committed or disability confident employers, down from 58% in 2020. Almost three quarters (74%) said they have resource groups to support disabled employees.

This compares to the wider market, where according to a study by Agility in Mind*, 99% of FTSE100 companies have an inclusive mission statement. However, only 37% of those have sustainable disability initiatives in place. Representation for disabled people across FTSE100 companies in 2021 stood at 3.2%, while The Tortoise Disability100 Report 2021** on the disability and neurodiversity landscape of FTSE100 firms found that only 12% reported on the total number of disclosed disabled employees.

*Source: Inclusive Growth Playbook (Link)

**Source: The Tortoise Disability100 Report (Link)

Neurodiversity

Neurodiversity is still emerging as a recognised DEI characteristic. As a result, it is not yet widely included in diversity data analysis.

Only 14% of companies in the ABI survey have specific policies to support neurodiverse individuals in the workplace. 40% said they collect data on neurodiversity in their organisations, up from 20% in 2020, 37% work with external organisations to support neurodiversity in the workplace, and 54% of companies said they have resource groups to support neurodiverse employees.

This compares to the wider market, where The Tortoise Disability100 Report 2021 found that only 4% of firms had neurodiversity initiatives.



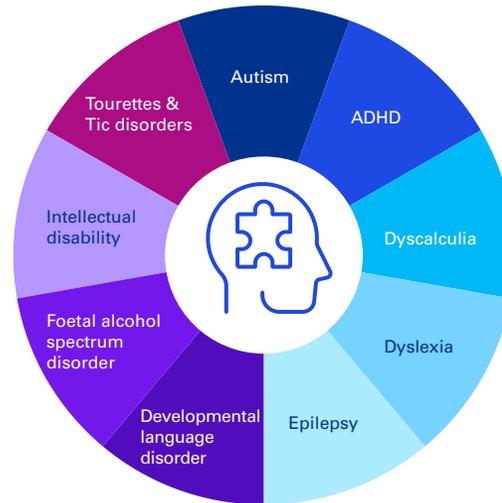
What is neurodiversity?

Neurodiversity refers to the different ways our brains can work and interpret information. Most people are neurotypical, meaning their brain functions and processes information in the way society expects. But it's estimated that around one in seven people (more than 15% of people in the UK) are neurodivergent, meaning their brain functions, learns and processes information differently. Conditions such as ADHD, dyslexia, dyspraxia and autism are all on the neurodiversity spectrum.

Individuals with neurodiverse conditions have unique talents and skills that are highly sought after in the insurance sector, such as analytical thinking and data-based problem solving, which makes them strong candidates for data analysts, accounting and roles within technology.

Leading practice

- Inclusion IQ diagnostics to assess neurodiversity strategy and practice. Organisations like GAIN specifically support the sector.
- Policy and process review across the organisation to ensure neurodiverse colleagues feel safe and can thrive.
- Leadership training and DEI Strategy room sessions to build basic knowledge and improve perceptions of the value of neurodiverse colleagues.



What does this mean for insurance?

1. **Increased confidence and commitment is required:** Organisations both inside and outside the insurance sector are not giving disability the attention it needs and deserves. Alarming, the data shows that employers' commitment and confidence in this area is falling. Rapid action is required to create a more inclusive environment for people with neurodiverse conditions and those with disabilities.
2. **Knowledge is power:** Addressing neurodiversity effectively requires specialist knowledge. Employers should seek the specialist support they need and gather neurodiversity data to ensure the right level of support is provided to the people who need it. A focus on working environment is particularly important when it comes to supporting neurodiverse colleagues and getting the best from them.

How key industry players are driving change



"We are aiming to do more on neurodiversity in 2023, and build on other inclusion work we've done on topics such as fertility treatment or the menopause."

Beazley



**Where do
we want to be?**

ABI Diversity, Equity and Inclusion Blueprint

The ABI has published a blueprint outlining its DEI objectives, as part of its commitment to making the insurance and long-term savings industry the most diverse, equitable and inclusive sector of the UK economy.

The blueprint sets out how the ABI will work towards this goal, working with its members and partners from a range of sectors. Its ultimate objective is for the 357,000 people who work in insurance and long-term savings in the UK to reflect the communities they come from, with transparent targets to monitor progress in achieving this.

The blueprint covers all aspects of the DEI agenda and recognises that many people have more than one protected characteristic or face multiple barriers to inclusion.

DEI priorities are divided into three categories built around three themes:

1. Attract
2. Grow
3. Advance

Some activities will be led by the ABI in relation to its own targets. Some will be benchmarks of good practice for ABI members, with a focus on actions that will have the most impact on the sector's collective diversity, equity and inclusion. Others are areas where it will seek to work collaboratively with government, regulators and the wider sector.





Attract

- Ensure our sector’s approach to recruitment and talent acquisition is welcoming and accessible for potential employees from all backgrounds, experiences and seniority.
- Create a diverse range of entry points to begin a career or make mid-career opportunities for many different skillsets.
- Demonstrate that insurance and long-term savings offers a wide range of attractive career opportunities for many different skillsets.



Grow

- Foster a sector-wide culture that develops people so that they can reach their full potential.
- Create environments that retain people even when their circumstances change or they experience significant life events.
- Embed and expand a diverse pipeline of talented people across the sector to be appointed into leadership and executive roles.



Advance

- Build a set of consistent metrics that allow us to understand the effectiveness of actions the sector is taking on DEI and take action where necessary to advance change.
- Collaborate to ensure that employees can feel comfortable sharing data about themselves to inform and shape decision making.
- Foster a culture of transparency where evidence informs prioritisation and the progress being made is regularly reviewed.





How we can help you develop a more

diverse and inclusive culture

At KPMG UK, we believe DEI is fundamental to driving future success.

We've successfully implemented world-leading and award-winning DEI programmes and policies (for example, the RaiseYou Diversity and Inclusion programme*) within our own business. Drawing on this expertise, we can help you meet your own commitments and targets.

We bring together our vast experience in people consulting, employment law, data analytics and learning. And that enables us to help you deliver long-lasting cultural change – and retain and attract the best diverse talent.



1 Confirm the case for change and engage your leadership

Make sure that the intention is not just rhetoric and there is both understanding and alignment across the leadership team that this is a strategic intent (both around the board table and the coffee machine).



2 Baseline your DEI indicators

Use industry recognised measures and take inclusive action to encourage employees to share data.



3 Identify your priorities and align to your business vision and strategy

Prioritise and drive the DEI programme to support the business strategy and overall organisational performance indicators. Some DEI characteristics will vary in importance to individual businesses depending on geography, skills, cultures, etc.



4 Set up your DEI programme as a strategic priority with the necessary sponsorship, budget, resources and measurable outcomes

Inclusivity will not happen on its own, and measures are only useful if we are trying to change them. Set up DEI as a programme of change in the same way as any other transformation programme if you really want to see change happen. Rome wasn't built in a day, but it did get built!



5 Track progress and celebrate successes

Achieving inclusivity is a challenge to all of us and we should celebrate successes and champions that drive change along the way.

*Source: RaiseYou case study ([Link](#))

Exec summary

DEI explained –
What it is and why it is
important

DEI in Insurance –
an overview

Where do we want
to be? – DEI targets
in Insurance

How we can help
you develop a
more diverse and
inclusive culture

The report
methodology

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The background features a series of concentric, overlapping circles that create a 3D tunnel effect. The circles are rendered in various shades of blue and purple, with a gradient that transitions from a deep blue on the left to a lighter, more vibrant purple on the right. The perspective is from the center of the tunnel, looking outwards, which gives a sense of depth and movement.

ABI survey information

ABI Talent and Diversity survey background

The ABITalent and Diversity survey is an annual survey covering a wide range of questions on firms' inclusion strategies and policies in place for different DEI issues. Data is also requested on paygap and gender and ethnicity representation within firms.

The survey is run each year in the autumn and the data is used by the ABI to inform the priorities of the ABI Diversity, Equity and Inclusion strategy.

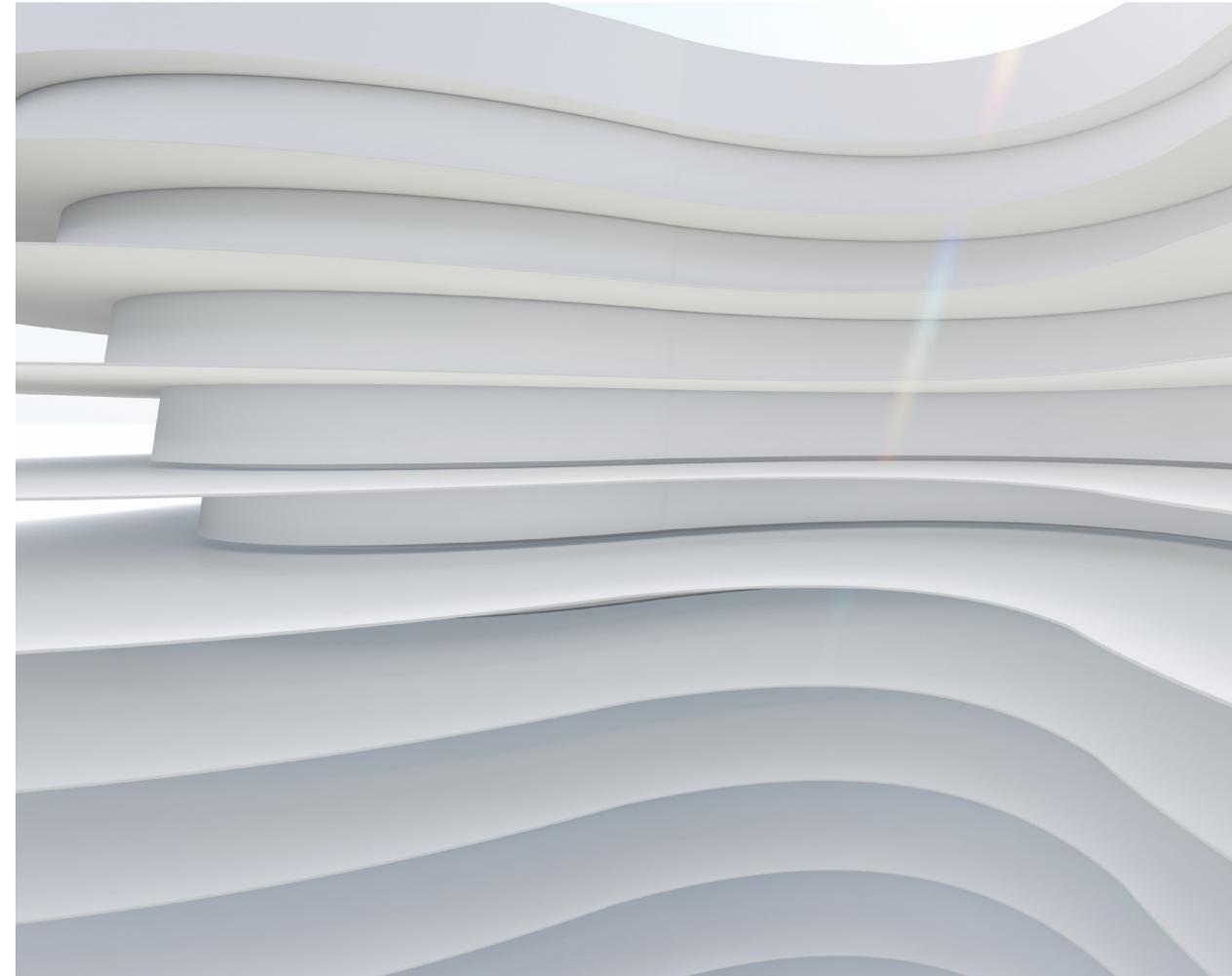
Firms are sent a standard template to fill out and guidance notes and definitions are provided. The ABI review the submissions for accuracy and the survey responses are aggregated to provide an overall industry view.

The companies completing the survey may vary from year to year. This means that changes in the percentage of companies offering different programmes or policies may not be comparable between years as increases/decreases could be caused by a shift in participation.

Throughout, the data percentages are based on the companies that are able to respond to the relevant questions, so the values included may not all be calculated on the same basis.

While there may be variation in company participation between questions, percentages and relative measures should generally be representative of the whole sample. However, employee numbers and other absolute measures (such as the number of employees using parental leave) are not extrapolated.

The Talent and Diversity survey data is copyright ABI and reuse is with ABI permission only.



List of companies

This is the list of companies that participated in the data for this year.

Participation in the data may vary from this list. The data for previous years is not adjusted to reflect any changes to the companies in the current year.

Admiral Insurance

Company Limited

Ageas Insurance Limited

AIG Life Limited

Allianz Insurance plc

American International Group UK Limited

AVIVA plc

AXA UK plc

Bupa Insurance Limited

Canada Life Limited

Chubb Insurance Company of Europe SE

Covea Insurance plc

Direct Line Insurance Group Plc

FIL Life Insurance Limited

General Reinsurance AG

HDI Global SE

Hiscox Insurance Company Limited

Just Group plc

Lloyds Banking Group plc

LV= (Life Company Limited)

LV= Insurance Company Limited

M&G PLC

MetLife Group

National Farmers Union Mutual Insurance Society Limited, The

Pension Insurance Corporation plc

Phoenix Group Holdings

QBE Holdings (EO) Limited

Quilter plc

Rothesay Royal London Group

RSA Insurance Group Ltd

SCOR UK Company Limited

Sun Life Assurance Company of Canada (U.K.) Limited

Swiss Re GB Limited

Unum Limited

Vitality Health Insurance Limited

Wesleyan Assurance Society

XL Catlin Insurance Company (UK) Ltd

Zurich Insurance plc

Further information

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