Gender Pay Gap Report

ANNUAL REPORT - 2026

clear group

Executive Summary

At Clear Insurance Management (Clear), this year marks our fifth consecutive year with more than 250 employees. As our organisation evolves, so does our ambition to be a company that our people are genuinely proud to be a part of.

Our gender pay gap report provides insight on how men and women are paid across our organisation. The gender pay gap looks at the difference in average earnings between all men and all women in our workforce, not to be confused with equal pay, which is about people receiving the same pay rate for the same work.

We aim to understand what is driving any pay and bonus gaps and to take meaningful action as a result. Our goal is simple, to build a fair, balanced organisation where everyone has the opportunity to thrive.

On 5 April 2025, Clear employed 685 people, an increase from 569 the previous year. Our workforce is evenly balanced, with 51% women and 49% men. With this continued growth, our Gender Pay Gap report demonstrates the progress we're making and the steps we're taking to build an equal workforce at every level.

As we scale, our focus remains firmly on what matters most: our people and the inclusive, supportive culture that enables them to grow. We're committed to an environment where everyone feels valued and empowered, and where opportunities are shaped by development, ambition and suitability, not by gender. By listening to the diverse needs of our colleagues and responding with intention, we're driving meaningful progress toward genuine inclusivity and gender equality

In 2025 we launched 'Belonging at Clear', a drive to champion our commitment to Diversity, Equity, Inclusion and Belonging within our organisation. During this campaign, we introduced a new EDI policy and promoted initiatives such as 'stronger together' and embracing neurodiversity. A new management development programme was launched in September 2024 which encouraged our diverse talent to embrace a path to management roles. Improving our maternity pay provision has strengthened the retention and progression of women within our organisation. By supporting employees through key life stages, we help reduce the impact of career interruptions that can contribute to the gender pay gap.

BASED ON
Data received as of 5 April 2025.

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Headlines

On 5 April 2025, Clear employed 685 people, an increase from 569 the previous year. Our workforce is evenly balanced, with 51% women and 49% men.

Pay

Based on average hourly pay as of 5 April 2025, the mean gender pay gap was 28% and the median (mid-point) pay gap was 28%.

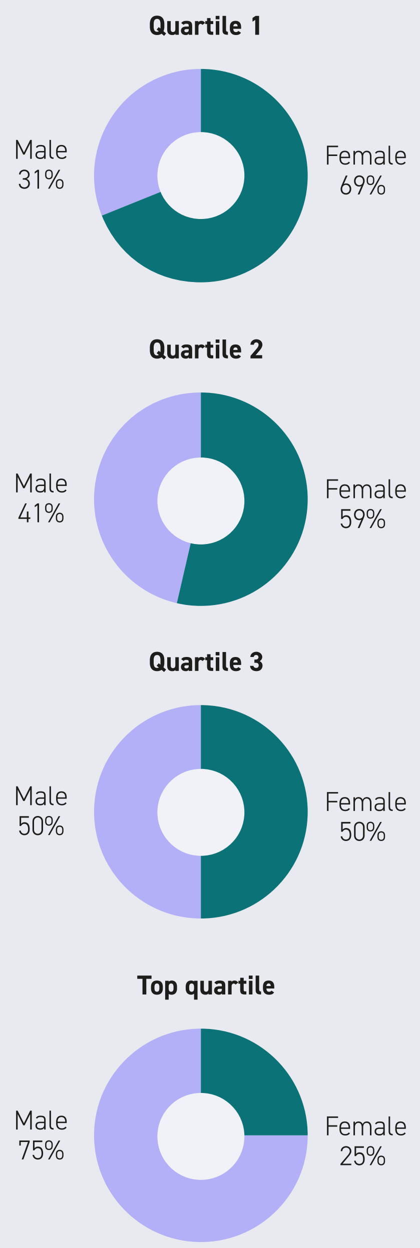
Bonus

The data at 5 April 2025 for bonus payments shows that the mean bonus gap was 47%, and the median bonus gap was 50%.

Gender Split by Quartile

Across the pay quartiles, in the lowest quartile (quartile 1), 69% of our workforce are female and 31% are male. In the second quartile, 59% are female and 41% are male; in the third quartile, 50% are female and 50% are male and at the top quartile, 25% are female and 75% are male.

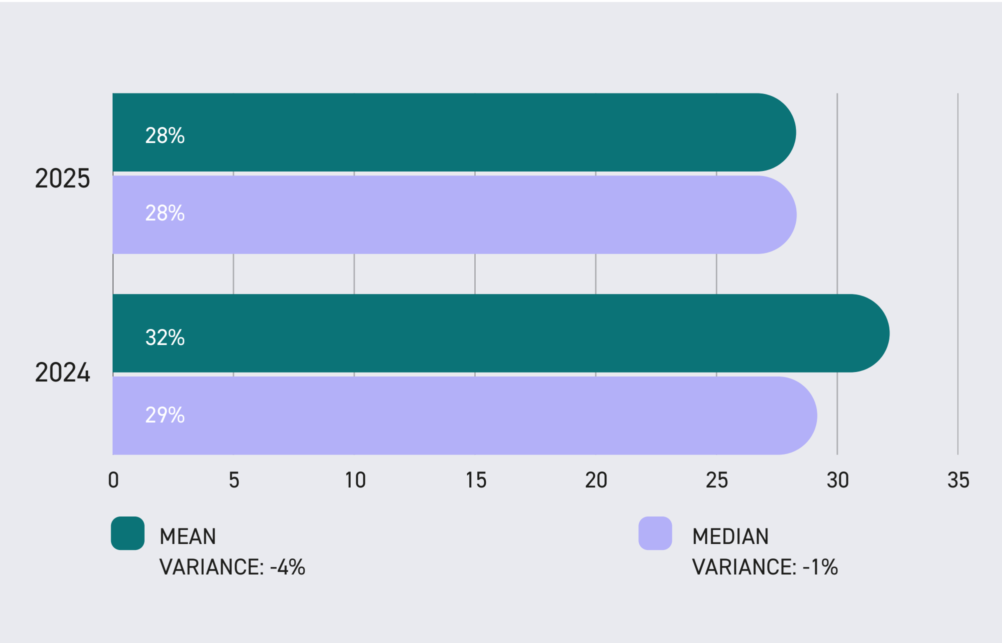
While the lower two quartiles have remained relatively stable, the third and fourth quartiles show meaningful improvement compared with last year. These shifts indicate that we are moving in the right direction with more women represented in higher paid roles.



*TUC: Gender pay gap means women effectively work for free for 47 days a year | TUC

Pay

The results for this year demonstrate an advance towards pay equity, with an improvement on the previous year's data.



The mean gender pay gap compares the average hourly earnings of all men and women in our organisation, expressed as a percentage of men's pay. The median gender pay gap looks instead at the middle point of hourly pay for each group, giving a sense of the typical experience for men and women across the organisation.

We apply the same approach when analysing bonuses, with both mean and median bonus gaps presented in the bonus section of this report.

The results for this year demonstrate an advance towards pay equity, with an improvement on the previous year's data. Independent analysis consistently shows that the United Kingdom's financial and insurance sector has one of the highest gender pay gaps of any industry. The TUC* places the finance and insurance sector's gender pay gap at 27.2%, significantly above the national average.

While we're encouraged by the progress that we've made, we recognise that there is still work to do. Much of the remaining gap reflects a lower representation of women in senior roles that are likely to be higher paid due to their nature, a challenge seen across much of the financial services sector. Our data also shows that, among colleagues working 30 hours or fewer, 65% are women, which aligns with wider industry patterns around part time work.

Our growth through acquisitions in recent years has also influenced our gender pay gap position. Many of the businesses that we've welcomed into Clear have been smaller organisations with workforce demographics typical of the broader industry. As these teams integrate and develop within Clear, we expect this to influence our gender balance over time.

We continue to work both internally and with our peers in the wider insurance market to address the matter. This includes a continued focus on initiatives that develop and foster an inclusive culture, ensuring progress towards an equitable place of work.

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Bonus

Our bonus schemes are designed to reward colleagues in line with both individual performance and the success of the business, with bonus awards reflecting each individual's role and contribution.

Bonus Scheme Participation

The data shows that men and women participated in our bonus schemes at similar rates in 2024. In 2025, 86% of men received a bonus, compared with 88% of women, a notable increase from 80%

MEN		Women	
81% **2024**	86% **2025**	80% **2024**	88% **2025**

Bonus Gap

The data as at 5 April 2025 for bonuses shows that the mean bonus gap was 47%, and the median bonus gap was 50%.

While there is still a gap to close, the 2025 figures show clear progress, with both the mean and median bonus gaps narrowing. This indicates that women received higher bonuses on average in 2025, aligning with the overall reduction in our gender pay gap.

	2024	2025	
MEAN	66%	47%	-19%
MEDIAN	65%	50%	-15%

The mean gender bonus gap compares of the average bonus paid to men and women in the organisation. The median gender bonus gap is a comparison of the middle of the bonus rate range for men and women.

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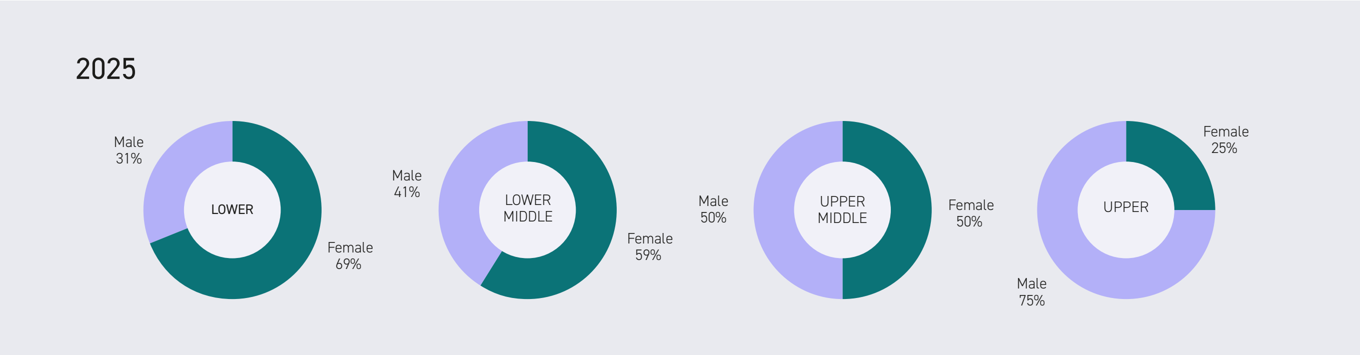
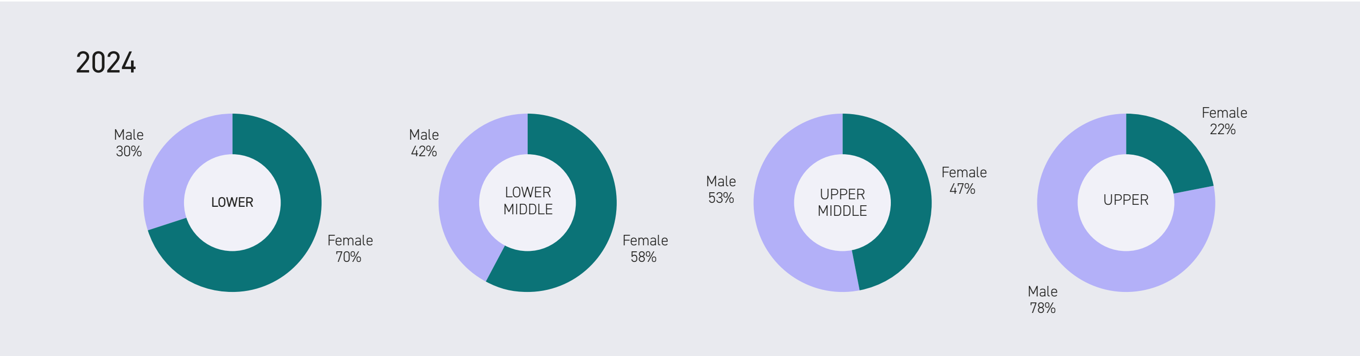
Quartiles

This section illustrates the percentage of men and women split across four equally sized pay quartiles.





The quartile statistics illustrate that we have a lower proportion of women in senior and management roles, and a higher proportion of women in entry level roles, which continues to influence both our mean and median pay gaps. Our executive and leadership teams are committed to shifting this balance and continuing the momentum to achieve equitable representation across all quartiles.

Our progress comes from a strengthened approach to succession planning across the Group, which develops diverse talent pipelines and ensures equal consideration for future leadership roles. Our CEO, Mike Edgeley, continues to champion equal opportunities and is committed to working towards all of our senior leadership roles having female successor candidates for consideration. Women now make up 25% of our senior leadership team, up from 22% the previous year. The appointment of our new Group Chief People and Performance Officer and Group Chief of Staff in 2025 further reflects our commitment to increasing female representation at the highest levels of the organisation.

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Action Plan

Closing the gender pay gap is essential to the long term success of our people, and ultimately our business.

As we continue to strive for equity, we endeavour to develop and implement responsive policies, structures, and networks that support real change. These initiatives create space for open conversations, genuine empowerment, and a culture where everyone can thrive, which will ultimately positively impact our gender pay gap.

We will continue to monitor progress against our actions and commit to reporting to the Board and our employees on a regular basis.

Priority actions will include:

01 Promote from within

Thoughtfully conduct succession planning to balance representation in the higher quartiles, through internally developing our people towards their version of success.

Offer development training through newly developed management training programmes and core skills workshops.

Leverage our career planning tools to understand employee's aspirations, identify talent and promote internal mobility across the group.

Promote our development framework and development toolkit to enhance business skills and confidence.

02 Staff retention

Facilitate equal opportunities for career progression of high performing colleagues.

03 Recruitment strategy

Commit to promoting gender balance by ensuring inclusive opportunities throughout the organisation, informed by ongoing analysis of recruitment trends to identify areas for improvement and close any gaps.

04 Regular annual pay audits

Address any pay discrepancies to ensure continued focus on closing the gap.

05 Promoting Gender Diversity and inclusion

Foster an inclusive workplace by further promoting DEI training and awareness.

06 Flexible working

Build on existing flexible working policies to further promote family friendly policies, ensuring they are relevant and allow for a healthy work life balance for all employees.

07 Integrate acquired businesses into our equity strategy

Embed Clear's EDI policies, development pathways and inclusive culture.

Provide targeted support to help close any gaps inherited through acquisition.

08 Promote networks which support the above

Launch initiatives through our established Female Alliance in Business (F.A.B) network focused on gender equity, supporting the female talent pipeline and provide a voice for network members to both share lived experiences and move past barriers, together.

Launch a new mentoring program designed to provide mentoring across the business.

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