



Monument Insurance European Services (Ireland Branch)

Gender Pay Gap Report 2025

November 2025

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01 – Introduction: Addressing the Gender Pay Gap

- Gender Pay Gap is an area which requires continuous review and as a Group, we are committed to enhancing and developing career opportunities for our employees.
- Similar to other Companies that operate in our sector, we recognise that there continues to be fewer women in Senior Leadership roles.
- We recognise that we currently have a higher proportion of males in Manager / Technical positions and having a balance in gender representation in these areas will reduce the gender pay gap in the future.
- Our variable bonus pay is higher for the more senior positions and therefore this creates a bonus gap as there are more males in senior roles.
- Our benefits in kind offerings are the same across all levels of positions, which helps to continue to attract and retain talent.
- We offer a flexible and supportive culture and part-time working arrangements are available for all employees. However, currently only a small number of females avail of part-time working arrangements.
- We have recently recruited several female hires, who are not included in the gender pay gap report due to the snapshot period defined.
- As our business and team structures have developed in recent years, we are confident that our employees will continue to have opportunities to develop in their careers in the future.

Gemma Cerasi
Group Head of HR
Monument Re Group

Gender Pay Gap Reporting

- Gender pay gap refers to the disparity in the average hourly wages between men and women within an organisation, irrespective of their roles. The concept is distinct from equal pay for equal work.
- In 2025, employers in Ireland with 50 employees or more, are required to report on their Gender Pay Gap for the first time.
- Provides valuable insights into the gender distribution across our organisation and a focus on opportunities to develop female representation in leadership positions.
- A pay gap is likely to continue until there is an increased gender balance represented at all levels of the organisation; which we are committed to working together to achieve.

Gender Pay Gap Reporting Requirements

This report is performed against the metrics in the Gender Pay Gap Information Act 2021:

- Calculate the mean gender pay gap by calculating the hourly rate of employees on a chosen snapshot date and for the 12 month period that precedes the snapshot date (Our snapshot date is 30 June 2025).
- Determine the median pay gap – calculated by finding the midpoint across all employee's hourly pay (All employees, Part-time employees, Temporary employees)
- Assess the mean and median bonus pay level.
- Identify the percentage mix of males and females across four quartile pay bands.
- Percentage of male and female employees paid bonuses and received benefits in kind.

02 – Gender Pay Gap Data

Monument Re Group employs people in Ireland through two separate companies, Monument Insurance European Services (MIES) Ireland Branch and Monument Life Insurance DAC (MLIDAC). From a legislation standpoint, we are reporting gender pay gap calculations for MIES (Ireland Branch) as it employs over 50 people.

Monument Insurance European Services (MIES) Ireland Gender Pay Gap Summary		June 2025
Overall	Mean hourly pay gap	16.60%
	Median hourly pay gap	9.25%
Bonus	Mean bonus gap	32.78%
	Median bonus gap	21.28%
Part-time Pay Gap (Mean / Median)	At the time of the snapshot date, all employees in this category of temporary workers were only one gender, so a gap cannot be expressed.	
Temporary Pay Gap (Mean / Median)	At the time of the snapshot date, all employees in this category of temporary workers were only one gender, so a gap cannot be expressed.	
% Employees receiving a bonus	Male	100%
	Female	90%
	100% of female employees are eligible for a discretionary bonus. A small number of employees were not paid a bonus in the snapshot period due to their start date of employment.	
% Employees receiving benefits in kind	Male	100%
	Female	100%

Pay Quartiles	Female (%)	Male (%)
Lower	53.57%	46.43%
Lower Middle	53.57%	46.43%
Upper Middle	32.14%	67.86%
Upper	39.29%	60.71%

Each quartile represents one quarter of the employee population at the snapshot date, when every employee is included from the highest hourly paid employee to the lowest hourly paid employee.

The percentages represent the gender split in each quartile.

03 – Belonging at Monument: Our Commitments



- We have seen an increase in gender balance due to recruitment and development in recent years.
- Committed to working together to address the gap through actions and opportunities to develop our current and future talent during their careers at Monument.
- Aim to narrow the disparity of gender representation over time.

Flexible & Supportive Culture

- Hybrid Working Model, which provides a positive approach to work life balance within the organisation.
- Develop and support People Managers to create a supportive and trusting work environment.
- Committed to participate in the Women in Finance Charter, ensuring our long term commitment to increasing equal representation.
- Senior leadership to continue to promote and demonstrate our Values.
- Build action plans to further embed our commitments to our Belonging at Monument DEI charter.

Compensation & Benefits

- Continue to offer equitable work practices.
- Maintain our attractive benefits offering to employees at all levels.
- Consistently review benefits offerings to remain competitive.
- Continue to provide funding for further education to enhance technical skills development for future roles.
- Promote family leave policies to all our employees.
- Continue our training and development offerings, with a focus on coaching and career mentoring.

Talent Acquisition

- All positions are advertised internally as well as externally to promote awareness of progression opportunities.
- Focus on enhancing awareness of our employer brand.
- Identify opportunities to recruit outside our sector to widen our talent pool and improve access to more diverse talent.
- Ensure all hiring Managers are provided inclusive recruitment training.
- Success proven in hiring talent through internal referrals, continued focus in this area to broaden candidate attraction.

Talent Development

- Aim to provide a more balanced gender pool at senior management level.
- Retain and develop current talent, with increased tenure in roles for females hired in recent years.
- Development of our internal operating models and subsequent recruitment has increased gender representation – continued focus for the future.
- Strong track record for internal promotions and secondment opportunities.
- Further develop our internal succession planning and develop our talent for future leadership positions.

