



2020 Gender Pay Gap Report

OneSavings Bank Plc and Charter Court Financial Services Ltd.



Throughout OSB Group, we continue to focus on developing an increasingly inclusive and transparent culture along with a diverse workforce.

The requirement for all UK Companies with over 250 staff to report on their respective gender pay gaps enables us to look closely at how we remunerate our employees and establish the reasons behind our headline figures.

We therefore adopt a proactive approach in seeking to identify and implement activities that will aid our long term commitment to reducing our gender pay gaps, which result from the gender ratios that exist at different levels within the structure of our workforce rather than as a result of us paying our female employees less than what we pay male employees to undertake like-for-like roles.

Our gender pay gap data

1. Pay and bonus gap (2019 figures in brackets)

OSB	Mean	Median
Hourly pay	44.0% (43.1%)	36.4% (37.6%)
Bonus paid	70.2% (76.8%)	58.7% (73.1%)
CCFS	Mean	Median
Hourly pay	29.8% (49.8%)	14.4% (17.8%)
Bonus paid	74.7% (67.5%)	25.0% (20.7%)

This table details the degree to which the hourly pay of female employees is lower than male employees as at the snapshot date of 5 April 2020. It also details the degree to which bonuses paid to female employees in the 12 month period up to the snapshot date are lower than what was paid to male employees during the same period.

The mean represents the arithmetic average and the median details the figure at which half of our population are above and half are below.

2. Proportion of staff awarded a bonus

Percentage of relevant male and female staff receiving a bonus payment in the 12 months preceding the snapshot date:





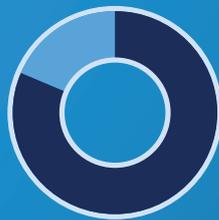
3. Pay quartiles

The following details our gender distribution across four equally sized quartiles, e.g. the lower quartile group represents the lowest-paid 25% of the population.

OSB

- Female
- Male

Lower quartile



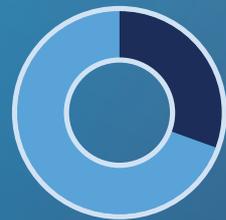
Lower middle quartile



Upper middle quartile



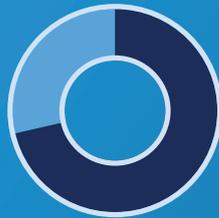
Upper quartile



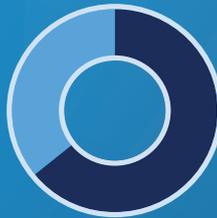
CCFS

- Female
- Male

Lower quartile



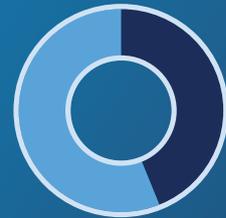
Lower middle quartile



Upper middle quartile



Upper quartile





Our interpretation of the data

We remain committed to reducing our gender pay gap and fully support publishing data as a means of promoting gender equality in pay. Since the implementation of the initiatives to reduce our gap, we have seen mainly positive progress in both our median and mean hourly pay gaps and in the drive to ensure a more balanced representation of females and males in our lower and upper quartiles across both OSB and CCFS.

As we detailed in our 2019 Gender Pay Gap Report, we remain confident that we do not have an issue across the Group in respect of equal pay and that both our gender pay gap and our bonus gap relate directly to the way that our workforce is structured, given that the majority of senior roles are undertaken by men and the majority of clerical roles are undertaken by women. As at the end of 2020:

- Our overall UK employee base was 55% female and 45% male within OSB and 60% female and 40% male throughout CCFS
- 2 of our 12 Group Executive Committee members were female
- 29.9% of our senior management population within OSB were made up of female employees with the senior CCFS population being 29.6% female.

Our approach to pay is, and always has been, gender neutral. In order to validate this, we pay close attention to each of the positions within our entire UK workforce that are undertaken by both male and female employees. We remain confident that all position-specific gender pay gaps relate directly to situations where individual employees, regardless of gender, possess increased levels of role-specific experience or relate to historical, performance-related salary increases.

We also maintain our view that within the Group, we already have a very strong representation of females who have an involvement in the processes that relate to establishing pay. The Executive responsible for our HR function is female, as is the Chair of our Remuneration Committee, our Group Head of HR, our Head of Reward and our Group Talent Acquisition Manager.

Our related actions

We continue to progress a number of Group-wide initiatives to assist with the long-term objective of reducing our gap. These include our ongoing commitment as a signatory of HM Treasury's Women in Finance Charter, and committing to increasing the number of females in our senior management populations and in forming internal networks to promote gender equality. We have also sought to ensure an appropriate gender balance of participants in our management development and aspiring management development programmes, ensuring that the broader structure of our workforce is gender balanced through our recruitment and selection policies and procedures and delivering unconscious bias training to our senior management populations.

These initiatives have now been harmonised across the Group, with our recruitment and selection policies and procedures ensuring that a credible female is interviewed for senior roles, and that a credible male candidate is interviewed for junior roles, with any situations where this may not be achievable requiring an exception-based Executive approval ahead of an offer being made.

In addition, we have recently harmonised our approaches to establishing annual discretionary bonus awards and salary increases appraisal ratings ensuring fairness and consistency, and reducing the risk of unconscious gender bias by moving to formulaic rather than recommendation orientated approaches.

We are also fully committed to ensuring that we continually support the development and career progression of our existing female employees and it is positive that the percentage of promotions relating to female employees exceeds the percentage of female employees who make up our UK employee base.

In addition, we have harmonised our Group Diversity and Inclusion policy and launched a Group-wide Diversity and Inclusion Working Group to raise awareness of, and address, related issues (including gender) throughout our employee base.

A number of these initiatives also support our commitment to HM Treasury's Women in Finance Charter, and we are already seeing solid progress towards our increased commitment that by the end of 2023, 33% of our UK senior management positions will be undertaken by women.



Andy Golding
Chief Executive Officer



OSB GROUP PLC. Registered in England and Wales (company number 11976839).
Registered office: OSB House, Quayside, Chatham Maritime, Chatham, United Kingdom, ME4 4QZ

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