



UK Gender Pay Gap Report 2017

Foreword

At Aon we are committed to diversity and inclusion. Having a diverse workforce enables us to field best-in-class teams to serve our clients and create positive social impact for our communities. This in turn creates growth and development opportunities for our colleagues.

Aon is fully aligned with the UK government's commitment to inclusion, diversity and fairness, which are embodied in our values. We welcome the new gender pay gap reporting requirements, both as a means of creating greater transparency as well as reinforcing the importance of further action around gender equality.

We are fully committed to creating an environment in which all colleagues progress on the basis of performance and contribution, regardless of gender or any other factor. Our top priority is to help all our colleagues reach their full potential as professionals.

We are proud of the work Aon does in this arena and we know there is much more to do. We are confident that we are moving in the right direction and taking the steps necessary to address this important challenge.

Legislative requirements

From April 2017, government regulations require any organisation that has 250 or more employees in the UK to report and publish their mean and median gender pay gap in hourly pay and bonus. The gender pay gap is the difference between the average earnings of men and women, expressed relative to men's earnings. Companies also have to report the proportion of men and women receiving a bonus payment and the proportion of men and women in each pay quartile.

Julie Page
CEO, Aon UK Limited *



* Subject to regulatory approval

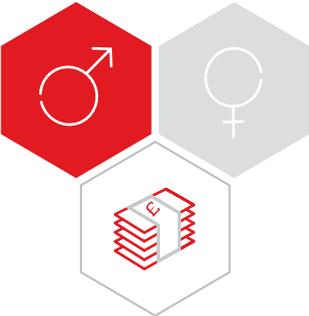
Dominic Christian
Chair of Aon UK Diversity Council
Global Chairman, Aon Benfield



Aon UK gender pay gap numbers

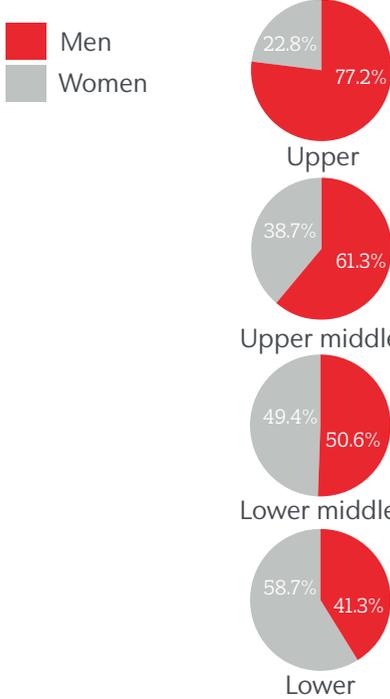
Our numbers

We have three legal entities in the UK that employ over 250 people (Aon UK Ltd, Aon Hewitt Ltd and Aon Consulting Ltd). The data we are required to report for each separate entity is detailed on page three. To give a clearer picture of our numbers across the whole of the UK, we have combined these three entities below.



	Mean	Median
Hourly pay gap	36.6%	32.0%
Bonus pay gap	75.2%	59.1%

Proportion of men and women by pay quartile

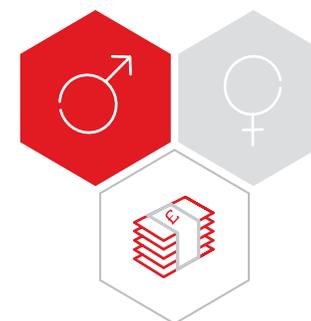


	Men	Women
 Bonus recipients	85.7% 	82.4% 

Footnotes

1. The mean and median gender pay gap is calculated on hourly rates of pay as at 5 April 2017
2. The mean and median gender bonus gap is calculated on bonus pay received in the 12 months up to 5 April 2017
3. The pay quartiles have been determined by dividing our workforce into four equal parts by pay.

Aon UK gender pay gap numbers



Our entity numbers

The data we are required to report for each of our separate entities employing over 250 people is shown below.

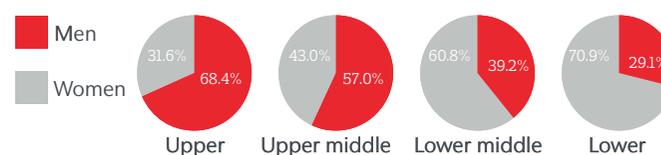
Hourly pay gap	Mean	Median
Aon Consulting Ltd	29.4%	28.4%
Aon Hewitt Ltd	33.1%	33.7%
Aon UK Ltd	37.9%	31.8%

Bonus pay gap	Mean	Median
Aon Consulting Ltd	75.3%	81.2%
Aon Hewitt Ltd	73.6%	70.8%
Aon UK Ltd	75.1%	52.3%

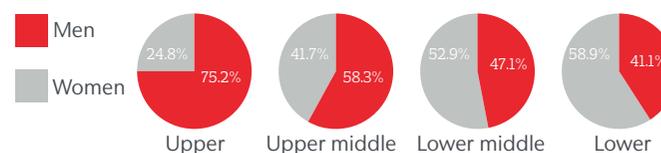
Bonus recipients	Men	Women
Aon Consulting Ltd	92.2%	88.6%
Aon Hewitt Ltd	88.1%	85.3%
Aon UK Ltd	83.8%	79.6%

Proportion of men and women by quartile

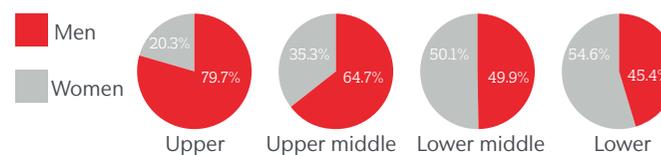
Aon Consulting Ltd



Aon Hewitt Ltd



Aon UK Ltd



Explaining the numbers

The gender pay gap is influenced by the distribution of male and female employees across the organisation. A higher proportion of men in senior posts combined with a higher proportion of women in less senior posts will typically drive a gender pay gap within an organisation.

At Aon we recognise there are multiple factors that explain our gender pay gap, including:

- **Role specialisation.** Within our business lines we have highly paid specialised roles which have traditionally been male dominated.
- **Seniority.** There are more men than women in senior roles within the business. At the same time, we have more women than men in less senior roles.
- **Part-time working.** At Aon in the UK 21% of all female employees work part time. Whilst this does not affect the hourly gender pay gap, part-time employees typically receive lower bonuses as their bonuses are pro-rated to reflect the hours worked.

We recognise that further improvement is necessary and we have strategies and programmes in place to help us ensure we recruit, develop, promote and reward more women to help achieve our diversity and inclusion goals. These include measures designed to address gender balance in all roles across all levels within the organisation, which will, over time, mitigate our gender pay gap.



▶ The gender pay gap is a measure of the difference between the average hourly earnings of men and women. It should not be confused with unequal pay, which is the unlawful practice of paying men and women differently for performing the same or similar work or work of equal value.

At Aon our reward processes are developed to ensure they minimise the risk for discrimination of any kind, and we are fully committed to the UK Equality Act 2010.

Aon's commitment to Diversity & Inclusion

Aon is committed to a winning and inclusive culture that allows us to bring the best teams to our clients and which offers our colleagues opportunities for growth and development.

Aon's UK Diversity Council has been in place since 2010 to help drive the firm's inclusion strategy and set goals and objectives for our diversity work.

Our Diversity & Inclusion agenda covers gender, as well as other key areas including multiculturalism, ethnicity, disability, mental health, LGBT+ and parents and carers.

We are supportive of, and involved in, industry wide initiatives including:

▶ We are signatories to HM Treasury's **Women in Finance Charter**, a pledge for gender balance across financial services.

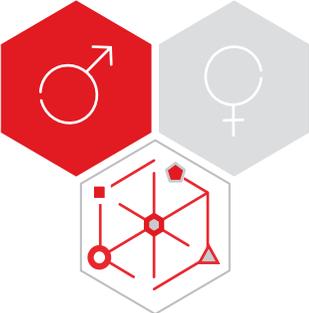
▶ We're a member of the **30% Club** which campaigns for greater representation of women on Boards.

▶ Aon is active within **Inclusion@Lloyds** and Dominic Christian, Chair of Aon's Diversity Council, is Chair of the industry-wide group

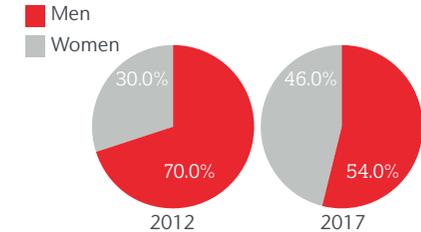
▶ We are a gold sponsor of **Dive In**, the festival for diversity and inclusion in insurance, helping establish this now global event in 2015.

▶ We are a signatory to **The Diversity Project** which aims to accelerate progress towards an inclusive culture in the investment profession. Our head of Investment Advisory in the UK, Tim Giles, is on the Advisory Board.

▶ We are a corporate member of the **Insurance Supper Club** – a business network for women in insurance. Michelle Mason, Managing Director, Global & Specialty, Aon Risk Solutions is on the Management Committee.



Aon UK Apprenticeship and Graduate programme intake 2012 vs 2017





Within Aon, we have multiple commitments to improve gender equality

- ◆ We have a target to have women account for **30%** of our most senior three levels within the business by 2020.
- ◆ We run a **sponsorship programme** that links high-potential mid-level and senior female colleagues with senior leaders to provide them with career support, mentoring and guidance.
- ◆ Our Business Resources Groups provide forums for colleagues to network, provide support and provide insights for the business, and include the **Women's International Network**.
- ◆ We seek to support **talented women** across the firm by providing career development opportunities, return to work support, and consideration of flexible working options, including career breaks.
- ◆ We embrace **flexible and agile working**; **21%** of our female employees work part time.
- ◆ We have a number of programmes specifically targeted at building our **talent pipeline** of female colleagues at all levels and have embedded procedures at all stages of the employee lifecycle to ensure we can help attract, retain, develop and support women.
- ◆ Our **"Females of the Future"** programme is aimed specifically at increasing the number of women we recruit into our internships and graduate programmes.
- ◆ We are rolling out a new training programme for hiring managers to be aware of unconscious bias and ensure they follow a fully **inclusive recruitment** process, and all our interview guidance and materials will reinforce this.
- ◆ We run all our recruitment ads through a job description decoder which **removes gender biased language** and analyses job description against other critical success factors.

For more information about **Aon's Diversity and Inclusion** programme please visit aon.com/unitedkingdom/life-at-aon.

Perspectives from female leaders at Aon



“Aon offers a wealth of opportunities for colleagues to grow and develop and through my 10 years here, I have found many leaders who are willing to support me. This has helped me quickly accelerate my career progression. Sponsorship is a critical part of career development, knowing you have someone in your corner who is actively supporting and advocating for the steps you want to take in your career gives a huge boost to personal confidence and your likelihood of success when taking on something new and complex. I am proud to be part of an organisation which not only openly talks about the importance of diversity and inclusion for our business but is taking meaningful action to make this a reality”

Annika Haslett-Symonds
Chief of Staff,
Global Retirement Solutions
Aon

“Aon recognises the importance of senior sponsors to develop, retain and motivate women. Since I had the benefit of such a sponsor, my confidence and my career have been able to flourish. Aon sponsored my participation in a female-only leadership course which not only helped me develop my core skills, it also widened my ambition and my network. Since my participation, I have been appointed to the Board of the Women’s FA as well as speaking regularly at corporate and private events around gender equality, highlighting the business case for diversity and how all organisations should be playing their part.”

Elizabeth Jenkin
Chief Broking Officer
Aon Credit International, EMEA

“I’ve been with Aon for 12 years, and in that time have been able to develop my career with a huge amount of support, be that formal development programmes, coaching, or never-ending opportunities to expand my experience and capabilities. In an industry that has been traditionally very male dominated, especially at senior levels, Aon has worked really hard to stretch and support our women to expedite the change in this dynamic. I’m proud to be part of that, and proud generally of the culture of diversity and inclusion within Aon”

Jane Kielty
Managing Director, National
Aon Risk Solutions

“I’ve been part of Aon for just over a year and one of the first things that struck me when I arrived was our diversity. Our commitment is not just lip service. I’m particularly impressed with the efforts to ensure gender diversity at all levels and am proud to work for a company where this is exemplified through a number of its leadership teams, from the Aon Executive Committee at group level to the ARS UK Exec Committee of which I’m a member.”

Michelle Mason
Managing Director,
Global & Specialty
Aon Risk Solutions

“Aon has given me great support throughout my career, providing mentorship and sponsorship which helped me to believe in myself, stay true to my values whilst determined to reach my career aspirations. I’m proud to work for a company that champions gender equality and promotes an inclusive workplace; where everyone has the opportunity to achieve their potential and are working towards making Aon a better place for women to succeed, whatever their ambitions may be.”

Leonora Siccardi
Chief Operating Officer
Aon Benfield UK

I confirm that the data and information presented in this report are accurate and meet the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

James Harwood,
Head of Compensation & Benefits - EMEA

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

aon.com

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