



# UK Gender Pay Gap

## REPORT 2021



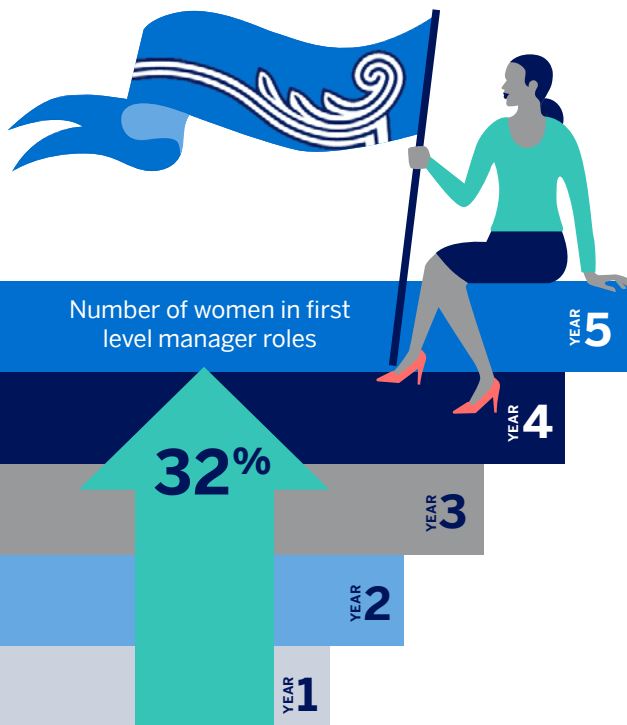
# Reporting Our Progress

At American Express we're committed to creating an inclusive, equitable and diverse working environment for all. It's been another testing year operating through the uncertainties of the global pandemic, with the majority of our colleagues worldwide working from home.

Over this time, it's testament to the strength of **Team Amex** that we've been able to enhance our

culture of inclusion, and strong sense of colleague community. We've continued to invest in hiring, engaging and developing the careers of our women colleagues, as well as provided benefits and flexibility that support inclusion and allyship. As we've done this, we're proud to have been externally recognised by LinkedIn Top Companies List 2021 as one of the best 25 workplaces in the UK for career growth, and by Working Families as a Top 10 Family Friendly Employer, for the tenth year running.

In terms of our gender pay gap, there has been almost a **2 percentage point improvement** year-on-year and we remain committed to achieving a greater gender balance at all levels within the company. The composition of our workforce remains the primary reason for our gender pay gap, as we have more women in non-senior positions and more men in senior positions. We have made continued efforts to advance more women into leadership which, in the last five years, has meant the number of women in first level manager roles has increased by one-third and the number of women in senior management positions now stands at 47%.



Charlotte Duerden

EXECUTIVE VICE PRESIDENT,  
ICS CHIEF CUSTOMER OFFICER

UK COUNTRY MANAGER  
(MAY 2018 – FEBRUARY 2022)

COLLEAGUE SINCE 2000

We're moving in the right direction to meet our HM Treasury's Women in Finance Charter pledge to achieve a 50:50 gender balance at this level in the UK by 2024. Encouragingly, the number of women in first level senior leadership roles has almost trebled, meaning that there are now almost as many women as men at this level.

One of my priorities as a senior leader is ensuring that our culture is not only equal, but also inclusive. Every one of our 5,000 plus colleagues in the UK should be able to bring their whole self to work. To this end, we have inclusive recruitment practices and enterprise-wide training, ensuring we are hiring and developing the best talent from diverse backgrounds. We've also recently introduced an exciting new enterprise working model. **Amex Flex** offers colleagues flexible ways of working, taking the best of what we've learnt through the pandemic. It's been designed to suit colleagues' lifestyles and commitments, while preserving the important benefits of our unique in-person culture.

Many colleagues have been juggling workloads with additional pressures and increased responsibilities at home, such as caregiving responsibilities, which often disproportionality fall on women. Our new model of working is intended to help support all colleagues in their work and home life.

As a woman in a senior leadership position in a business in the UK financial sector, I passionately believe it is my responsibility to pay it forward, making it easier for those who follow. At American Express, we are committed to continue to support all colleagues fulfil their ambitions and to ensure our organisation reflects the diversity of the communities we serve.

I confirm that the data in this report is accurate.

*Charlotte*



# Our 2021 Gender Pay Gap Results

Our gender pay gap has seen a 1.7 percentage point improvement year-on-year, moving to 14.7% from a mean hourly pay gap of 16.4% in 2020. Our median hourly pay gap is 16.7% compared to 18.1% in 2020. The composition of our workforce remains the primary reason for our 2021 gender pay gap, as we continue to have more women in our more junior roles (lower quartiles) and more men in our senior leadership roles (upper quartiles).

We see this impact follow through to our bonus gap figures where, under the company's annual incentive programme, senior positions have a bigger proportion of their total compensation made up of performance-driven pay. The bonus pay gap reflects the higher proportion of men in senior positions than women, meaning they have higher potential bonus pay. Similarly, there is a greater proportion of men than women in roles eligible for sales incentive programmes.

HOURLY GENDER PAY GAP		% W/M IN THE WORKFORCE	
MEAN	MEDIAN	WOMEN	MEN
14.7%	16.7%	55%	45%

% RECEIVING A BONUS		BONUS PAY GAP	
WOMEN	MEN	MEAN	MEDIAN
97.5%	98.6%	43.7%	45.2%

% OF EMPLOYEES IN EACH PAY QUARTILE	
WOMEN	MEN
45%	55%
UPPER MIDDLE	
51%	49%
LOWER MIDDLE	
56%	44%
LOWER	
63%	37%

## DEFINITIONS AND METHODOLOGY

### The Gender Pay Gap and Equal Pay

The gender pay gap is the difference between the average hourly pay for men and hourly pay for women across the company without comparing role, band, or seniority. Equal pay deals with the pay received by men and women who carry out the same or similar jobs – American Express has 100% equal pay globally and the gender pay gap cannot be interpreted to mean that any individual is paid more or less than a colleague in the same or similar role.

### The Bonus Pay Gap

The bonus pay gap is the difference in the average bonuses given to men and women over a 12-month period. It is influenced by the composition of a company's workforce in that more senior positions attract the possibility of higher bonus payments which represent a bigger proportion of the total pay an individual receives.

### Calculating the Mean and Median

The mean is determined by adding together the hourly pay rate or annual bonus amounts of all colleagues and then dividing by the number of colleagues. The median is the mid-point, or the amount paid to the individual in the middle of the list if colleagues are listed in ascending order of hourly pay or bonus.



# Strengthening our Culture of Inclusion and Belonging

“ We are committed to continuing to build a welcoming and inclusive culture where all colleagues have the opportunities and resources to reach their full potential.

SONIA CARGAN

## DIVERSITY, EQUITY AND INCLUSION

In November 2021 we shared our first ever Diversity, Equity and Inclusion (DE&I) Report, which captured our global commitments to fostering an inclusive workplace for our colleagues; promoting equal economic opportunity for our diverse customer base and business partners; and supporting efforts to fight inequality in our communities.

[The Report can be viewed here.](#)

It outlines strategies we've put in place to ensure we're hiring, retaining and growing the best talent and creating an environment where colleagues feel they belong, are supported and can deliver their best including:

- Amex colleague networks – throughout the pandemic our colleague networks helped maintain a sense of belonging and collaboration, giving everyone a voice through another year of remote working. We've added four new networks to our 13 UK networks during 2021. Over 60% of UK colleagues engage with colleague networks, which include several chapters of the Women's Interest Network.
- We introduced two new required trainings – Strengthening Our Culture of Inclusion, an online course for all colleagues, and Belonging at American Express, a workshop for all people leaders on how to lead inclusively.
- Managing Unconscious Bias training and Building Ally Skills workshops were rolled out to help colleagues advocate on behalf of others.
- More than half of global leaders attended over 25 live Inclusive Leadership Experience sessions to learn specific strategies on how to lead inclusively and set the tone from the top.
- The Ambition Project – over 8,000 colleagues virtually united across the world and actively engaged in a dialogue on ambition on International Women's Day 2021 as part of our global Ambition Project. Launched in 2020 the Ambition Project (showcased in last year's report) is an initiative focused on helping women embrace their ambition and pay it forward. In 2021, we reinforced our efforts to gain feedback from our women colleagues to better understand what they are experiencing and how we can respond.



Sonia Cargan

SENIOR VICE PRESIDENT,  
CHIEF COLLEAGUE DIVERSITY,  
EQUITY & INCLUSION  
AND TALENT OFFICER

COLLEAGUE SINCE 1995

# What our Colleagues Say

Hannah L

COLLEAGUE  
SINCE 2008



Despite its many challenges, the pandemic has presented us with unprecedented opportunities to test and evolve our leadership in an accelerated way.

American Express has been phenomenal in giving me opportunities to take on more and build my career throughout this time while also giving me the support and empowerment to manage the many personal demands of the pandemic, including home-schooling.

Faith O

COLLEAGUE  
SINCE 2021



I chose to join American Express for the opportunity to work within a global, multi-faceted business with a strong focus on colleague growth and development.

As a new joiner working remotely during the pandemic, I was grateful for the collaboration, engagement and feedback from my team, which was integral to my onboarding experience. Partnering with the 'Amex in the Community Tech for Girls' programme has given me the avenue to share my experiences and passion for technology, to encourage young girls to pursue studies in STEM subjects - something which I really enjoy.

Craig B

COLLEAGUE  
SINCE 2006



“ Before the pandemic, I relied on face-to-face contact to connect and develop my team. With that taken away, I've had to work differently to get that connection. Developing talent is a major part of my role as a leader and is about attracting, retaining and enabling great people to do great work.

I continue to champion the development of women leaders ensuring that opportunities are given to colleagues based on their needs and aspirations.

Eme U

COLLEAGUE  
SINCE 2013



“ A rich and varied professional experience has always been important to me, and American Express has provided me with opportunities to flourish.

Working in different roles across the business, interacting with colleagues with diverse backgrounds and experiences, and spending time abroad - each chapter of my career has brought with it new challenges and development. American Express provides me with the flexibility that I need to balance my professional growth with my family life and personal commitments; this was particularly important during the pandemic.

Ekene O

COLLEAGUE  
SINCE 2019



“ Like many working parents, I felt the pressure of the pandemic as I attempted to juggle work and home-schooling.

American Express exceeded my expectations in terms of work-life flexibility, the breadth of available wellbeing resources, and the continued focus on my career and development.

I was given the opportunity to work on several high-profile projects, I had access to mentoring opportunities, and I attended career events organised by American Express and its Colleague Networks.

# Statutory Disclosures

Figures on previous pages are for American Express UK comprising our entire UK workforce as of the official snapshot date of 5 April 2021. The UK business is made up of four separate legal entities. The gender pay gap data specific to each of the four businesses is set out on this page. The regulation requires us to rank employees in the pay analysis by hourly pay and divide into four equal bands (quartiles) and show the proportion of men and women employees in each one. Quartile one is the lowest pay band and quartile four is the highest. *These calculations have been independently reviewed and verified by an external third party.*

## QUARTILES

AMEX SERVICES EUROPE LTD AESEL	AMEX EUROPE LTD AEEL	AMEX PAYMENT SERVICES LTD AEPSTL	AMEX GROUP SERVICES LTD AEGSL	AMERICAN EXPRESS OVERALL UK
MEAN GENDER PAY GAP				
14%	13.3%	8.2%	8.7%	14.7%
MEDIAN GENDER PAY GAP				
15.8%	7.7%	10.7%	5.5%	16.7%
MEAN BONUS PAY GAP				
45%	35.9%	29.2%	5.5%	43.7%
MEDIAN BONUS PAY GAP				
45.7%	15.0%	47.5%	7.3%	45.2%
PROPORTION OF WOMEN RECEIVING BONUS				
97.3%	98.5%	96.7%	99.3%	97.5%
PROPORTION OF MEN RECEIVING BONUS				
98.5%	99.5%	98.8%	98.5%	98.6%

AMEX SERVICES EUROPE LTD AESEL		AMEX EUROPE LTD AEEL		AMEX PAYMENT SERVICES LTD AEPSTL		AMEX GROUP SERVICES LTD AEGSL		AMERICAN EXPRESS OVERALL UK	
WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
QUARTILE 1 LOWER									
60%	40%	70%	30%	65%	35%	57%	43%	63%	37%
QUARTILE 2 LOWER MIDDLE									
54%	46%	72%	28%	58%	42%	54%	46%	56%	44%
QUARTILE 3 UPPER MIDDLE									
50%	50%	66%	34%	55%	45%	49%	51%	51%	49%
QUARTILE 4 UPPER									
42%	58%	54%	46%	54%	46%	46%	54%	45%	55%