



# UK Gender Pay Gap Report 2017



# Capital One UK Gender Pay Gap Report 2017



*A message from  
Amy Lenander  
CEO, Capital One UK*

Diversity and inclusion are at the core of our culture at Capital One. We believe our business thrives when our people thrive. Having a diverse workforce, across multiple dimensions, brings broader and deeper understanding of our customers and the communities we serve, and enables more creative and insightful problem solving.

At Capital One, we are committed to ensuring that all of our talented associates have the opportunity to grow and succeed in their careers. We embrace diversity because it is inherent in our values and because it makes sound business sense. Having a diverse and inclusive workforce helps us to attract and retain the best talent, and strengthens our business from the inside out.

Across the Financial Services sector, there is a longstanding history of women being overrepresented in more junior or lower paid positions, and underrepresented in more senior or higher paid positions. This is reflected in the demographics of our own workforce and, consequently, our gender pay gap set out in this report.

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There are many societal challenges that lead to this underrepresentation of women in senior and higher paid positions across our industry. Whether this be the gender balance of students studying STEM subjects at the higher levels, or entrenched division of domestic carer responsibilities along gender lines; we, as a society, still have a lot to do.

At Capital One UK, we are tackling these issues from multiple angles. Our Women in Technology program is designed to elevate the focus on women in the tech industry and help us build a robust pipeline of female tech professionals who will continue to transform

the banking industry. Our continued improvements in parental leave options are giving families greater flexibility in how they choose to divide childcare responsibilities. Our signing of the HM Treasury Women in Finance Charter is one part of our public commitment to improving gender diversity in our sector.

We are focussed on building a more diverse workforce and working to ensure that even more women have an opportunity to succeed across our business in senior and more highly compensated roles.

Our leadership team is committed to continuing our efforts to reduce the gender pay gap. I know we still have more to do, but I am confident we are on the right trajectory.

I confirm that the figures in this report are accurate.

**Amy Lenander**  
CEO, Capital One UK

# About Gender Pay Gap Reporting

Gender pay gap legislation was introduced in the UK to encourage employers to make greater progress in addressing the imbalance of earnings between men and women over the span of their careers. Gender pay gap reporting is part of the UK Government's strategy to reduce the gender pay gap in a generation.

In Spring 2018, Capital One UK joins organisations throughout the UK reporting on their gender pay gap data for the first time.

Gender pay reporting does not take into account differences in the roles that employees perform, their experience, or seniority. The gender pay gap measures the difference between the average pay of all male employees in a company and the average pay of all female employees, as a proportion of the male employee average.

In the UK, it is unlawful for an employer to pay individuals differently for performing equivalent roles. Any differences in the overall average pay of men and women is therefore reflective of the representation of men and women in different types of roles across an organisation.

Our policies and practices on pay are reviewed regularly to ensure they are lawful and fair, considering the role employees perform, experience, location, performance, and market conditions. We proactively assess our pay structures and if gaps are identified, take swift remedial action as needed.

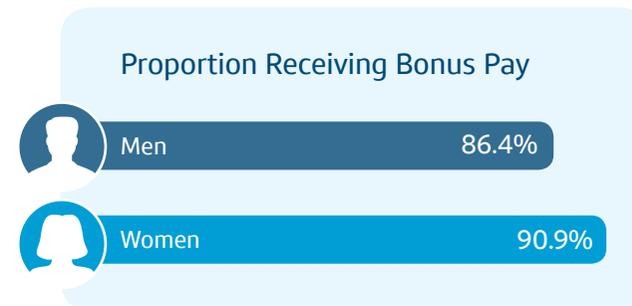
Capital One UK has one legal entity, 'Capital One Europe', for which gender pay figures are required to be reported. The gender pay statistics, as of 5 April 2017 for Capital One Europe, are shown below.



*The mean pay gap shown is the difference between the average hourly pay of men and women. The median pay gap is the difference between the midpoints in the ranges of hourly pay of men and women.*



*The mean bonus gap shown is the difference between the average bonus paid to men and women. The median bonus gap is the difference between the midpoints in the ranges of bonuses paid to men and women.*

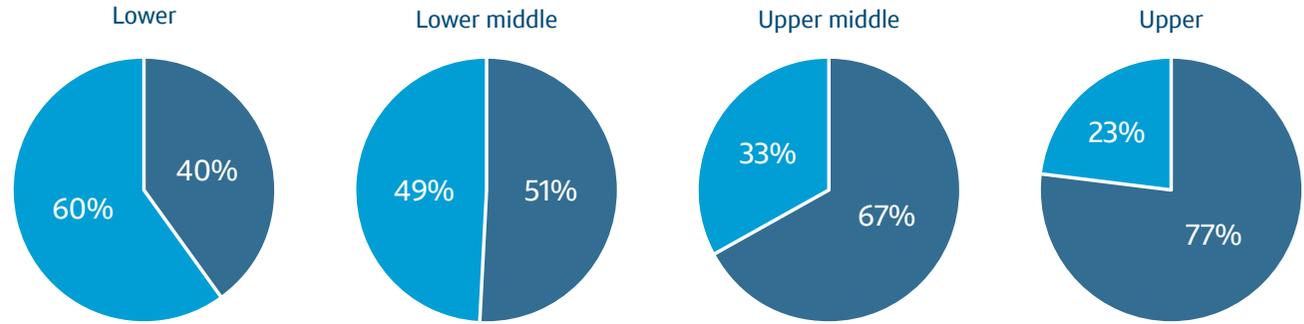


# Capital One UK's Gender Pay Gap Reporting

## Pay Quartiles

As part of the gender pay gap reporting, each organisation must break down their reportable population into four equally sized groups, ranked from the lowest paid to the highest paid. The gender distribution within each group is shown in the figures to the right.

Female Male



## Summary

The gap between average pay for male and average pay for female employees at Capital One UK represents the distribution of our workforce across different types of roles, experience and seniority.

Our analysis shows that our pay gap is impacted by differences in representation of men and women in management and higher paying roles.

As with gender pay gaps for hourly pay, gaps for bonuses are also impacted by representation in management level and higher paying roles with higher bonus targets. Bonus eligibility at Capital One UK is determined by start date, leaves of absence, and performance.



## Going Forward

We are actively engaged in finding ways to increase the representation of women in senior and higher paying roles.

From encouraging more women into STEM subjects and careers, to building greater flexibility in our workplace and career paths to support the diversity of our associates' needs; Capital One UK is committed to supporting and furthering a diverse and inclusive environment where employees across all demographics can do their best work.