



GENDER PAY GAP REPORT

2025

We believe in a workplace where everyone feels able to do the best work of their lives

We're building an inclusive workplace where everyone is rewarded fairly, feels valued and where our differences change what is possible every day

From our Chief People Officer

I am proud of the inclusive culture we are creating at MIB

I continue to be proud of the work we do at MIB, making roads safer by removing uninsured and hit-and-run drivers while compassionately supporting their victims. Our people are prepared to go above and beyond to help our customers and deserve to work in an environment where they feel they belong, they can be themselves, where their voice matters and they feel valued for the contribution they make to such an important mission.



Everyone at MIB plays a key part in creating a welcoming and inclusive workplace, which is fundamental to our success. We all understand that, only when we truly enable each other and value the difference each one of us brings, do we make our goals achievable - serving the victims of uninsured and hit-and-run drivers and removing all uninsured drivers from our roads.

A key ingredient in creating a culture of belonging is building trust. One of the ways we can enable this is being open regarding the differences in pay between people. Over 2026, we will continue to focus on this commitment, as we look for more ways to adopt greater transparency to drive that critical sense of inclusion and belonging.

In 2025, we developed a new People Strategy to support our organisation's purpose. This is a purpose focused on ensuring that we can release the untapped potential of our people and design an organisation that maximises our colleagues' strengths, supported by a culture that brings out the best from everyone. This work involves a three-year organisational investment in our people approach, pay and job architecture, performance management, community advocacy, colleague engagement and leadership development, oriented to a lens of inclusion and belonging. This work will form the foundation of our commitments to Gender Pay, Ethnicity Pay, Disability Pay and the Women in Finance Charter, as well as our ongoing work to ensure our people are well paid, well led and proud of the company they work so hard for.

Despite the progress we have made, this is an area where we must be relentless. In 2026, we will work with our newly formed Inclusion Action Group to hold our Executive Committee to account for improving the experience of every employee as we implement our new MIB strategy. In this report you will read some of the ways we're making that a reality.

Duncan Forbes
Chief People Officer

We've reduced our median gender pay gap from 23% in 2024 to 22% in 2025

This shows that we are continuing to make good progress and remain on the right path, taking focused actions to reduce our pay gap and make MIB an even more inclusive place to work.

Processes and policies

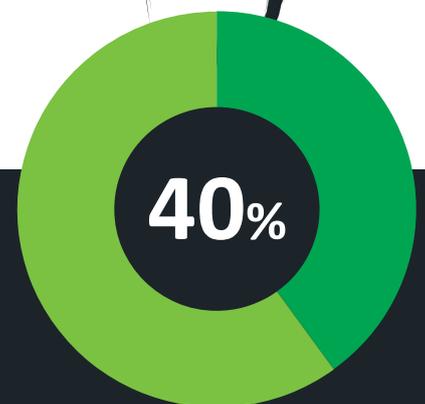
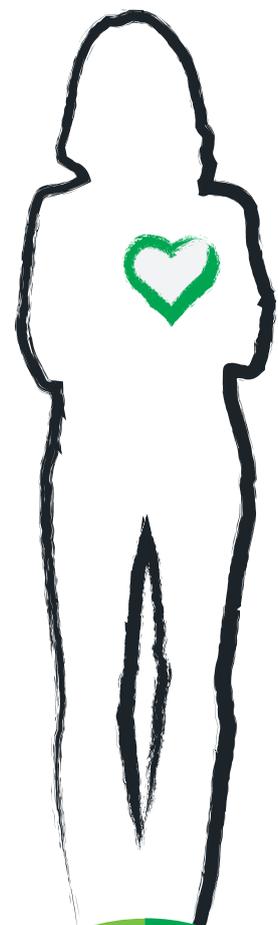
In recruitment, we implemented a new applicant tracking system, which provides us with more insight on applicants and successful candidates, and the ability to anonymise details to reduce unconscious bias. In addition to expecting recruiters and search companies to provide a diverse shortlist for vacancies, we also started advertising on diversity job boards. Supported by evidence around its potential to help people agree fair pay on appointment, we continued to advertise the salary on all external vacancies.

We continued to operate with home and office working guidance that promotes flexible and remote working and enables different shift-pattern options to help colleagues of any gender to have a rewarding career alongside their family life and anything else that matters to them.

To ensure our people are paid the same for equivalent work, we maintained a budget to address any potential differences in pay. We also held interactive discussions with all colleagues around the topics of gender and equal pay to provide a better understanding both of what they are and why they are important.

We enhanced our people policies, such as offering neonatal care leave and pregnancy loss support. We also introduced a new code of conduct and refreshed our inclusion and diversity-related policies to ensure we go beyond legal requirements to create a culture where our people can be themselves.

We continued to embed a strengths-based approach by enabling our colleagues to create their own unique strengths profile, raising self-awareness and providing our leaders with another way to support their team members to thrive. We also enabled teams to consider their collective strengths and how this awareness could enable delivery of their priorities.



In 2025, we achieved our commitment to Women In Finance, as 40% of our senior leaders were female.



Our people

We carried on work with our employee networks, which play a vital role in ensuring everyone at MIB is treated fairly. Our employees are encouraged to join a diverse range of inclusive groups and networks so that they can take an active role in developing their understanding of themselves and each other.

A highlight for our Gender Equality Network was introducing RISE (Reclaim, Inspire, Strengthen, Elevate). This started with an interactive event to bring female colleagues together around International Women's Day and has since created a community that is designed to equip women with the mindset, tools and confidence to lead with authenticity and impact. We will continue to build on this during 2026 with more formal sessions, informal gatherings and reflective activities.

In addition to celebrating topical events, we have continued to drive the long-term improvements we want to see by making open (and sometimes challenging) conversations about a range of issues part of a new normal.

Toward the end of 2025, we started redirecting the efforts of our employee networks to focus primarily on supporting their colleagues when needed. Alongside this, we created a new Inclusion Action Group with the aim of pushing for more proactive outcomes to enable an inclusive culture for all colleagues. We plan to fully activate this group during 2026 and hope to see real action across all employees, regardless of their personal demographics.

We continued to support our people at work and at home

In practice, this means providing:

- Home and office working guidance that gives people the flexibility to work in a way that balances what is best for them and what is best for MIB
- 26 weeks' full pay for maternity, paternity and adoption leave
- A reduction to a four day week for up to three months for those returning from maternity/adoption leave
- Five days' paid leave for IVF treatment
- Two additional half days leave, one for Christmas and the other for religious/cultural observance or another date
- One month of unpaid leave for study, travel or personal reasons.
- A funded healthcare cash plan for all employees to support their wellbeing.



We'll continue building on what we've started

In 2026, we're focusing on:

- Activating our Inclusion Action Group and agreeing key outcomes to drive change
- Continuing to amplify the employee voice through our ongoing work with our employee forum and our leader-led, two-way dialogues on key topics
- Capitalising on the implementation of an exciting new MIB strategy, to enable our employees to develop and identify the role they would like to play in MIB's future
- Rolling out a comprehensive leadership development programme, grounded in self-awareness, to build confidence and competence in our people leaders both now and in the future
- Enhancing our data and reporting capabilities to enable better measurement of outcomes.

The results – our gender pay gap

| | 2024 | 2025 | % Difference |
|---|-------|--------------|--------------|
| Mean hourly pay gap | 29.7% | 23.1% | -6.6% |
| Median hourly pay gap | 23.0% | 21.7% | -1.3% |
| Mean bonus gap | 66.3% | 53.4% | -12.9% |
| Median bonus gap | 33.0% | 24.4% | -8.6% |
| Proportion of men receiving a bonus payment | 91.3% | 82.3% | -9.0% |
| Proportion of women receiving a bonus payment | 83.5% | 88.0% | +4.5% |

How are men and women represented across different pay groups?

