

2024

Gender Pay Gap Report

Clear.Bank



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Foreward from our Group Chief People Officer

At ClearBank, we know that embracing difference makes us stronger. We believe that a truly diverse workforce drives innovation, growth and impactful decision making. Our ambition is to have an inclusive culture where we empower every individual to bring unique perspectives, which collectively enhance our creativity, problem-solving abilities and competitive edge in the financial services industry.

We use data to guide actions that improve our business and we're working diligently to make changes that have a lasting impact, including through building greater gender diversity within all business areas and at all levels. We are proud of the strides we've made in 2024.

Gender pay gaps help us identify opportunities for improvement across our business. By understanding the gaps, we can focus better our attention on the initiatives that make a real difference. We do not pay differently based on gender, our pay gap exists because we have fewer women in more specialist roles, particularly in Sales and Technology, where there are fewer women in senior roles and more women in lower-paid roles. During the year, we introduced additional monitoring of our pay gaps on a quarterly basis to help drive our continued focus and oversight of gender pay.

This report outlines our 2024 pay gap results, why we have these gaps, and what we're doing to address them for both ClearBank and our reporting entity in the UK, ClearBank Limited. In both instances, we report our data aligned with the UK Government's methodology.

As set out in the 2024 Annual Report and Accounts, the median pay gap across ClearBank narrowed by 3.5% from 23.5% in 2023 to 20% in 2024. For ClearBank Limited, the median pay gap narrowed by 2.3% from 23.5% in 2023 to 21.2% in 2024. This improvement reflects the increased representation of women across our business, demonstrating that our policies and actions are moving us in the right direction.

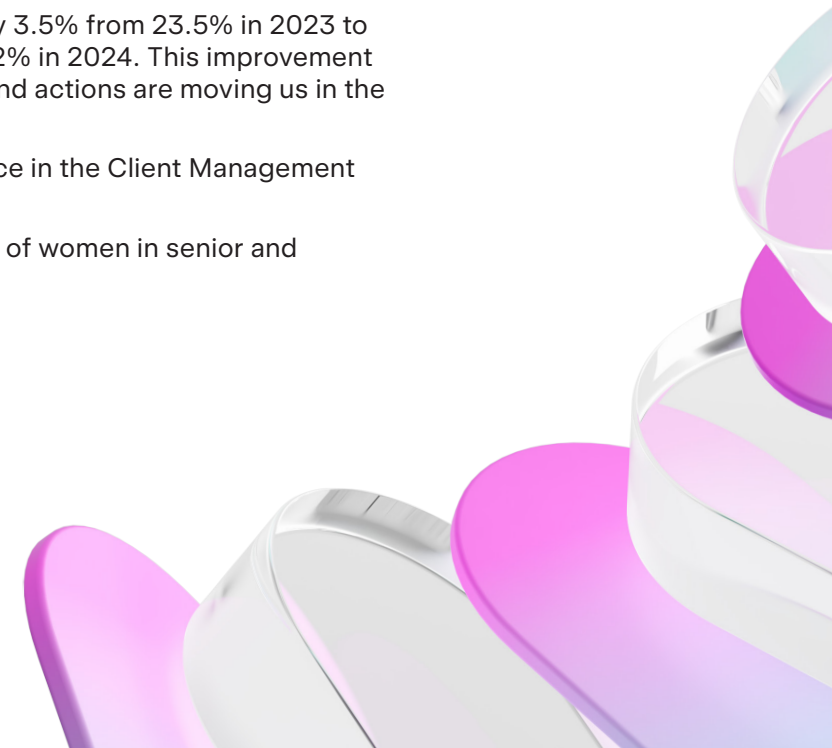
The bonus pay gap for ClearBank Limited widened year-on-year reflecting changes to incentive practice in the Client Management team which includes more men, disproportionately impacting our average bonus gap figures.

Although we have seen some notable improvement this year, continuing to increase the representation of women in senior and specialist roles remains the most impactful way to reduce our gaps over time.

I confirm that the statistics presented in this report are accurate.



Roshini Dhaliwal
Group Chief People Officer



Pay gap

Median pay gap

The difference between the middle-ranking man's and the middle-ranking woman's overall pay

2024 ClearBank

20.0%

2023

23.5%

2022

13.8%

2024 ClearBank Limited

21.2%

2023

23.5%

2022

13.8%

Mean pay gap

The difference between the average overall pay per man and average overall pay per woman

2024 ClearBank

15.5%

2023

19.5%

2022

12.1%

2024 ClearBank Limited

13.1%

2023

18.9%

2022

12.1%

Bonus gap

Median bonus gap

The difference between the middle-ranking man's and the middle-ranking woman's bonus

2024 ClearBank

32.1%

2023

31.0%

2022

17.0%

2024 ClearBank Limited

29.9%

2023

31.0%

2022

17.0%

Mean bonus gap

The difference between the average bonus per man and average bonus per woman

2024 ClearBank

23.6%

2023

20.0%

2022

23.0%

2024 ClearBank Limited

24.8%

2023

20.0%

2022

23.0%

Gender pay quartiles

Lower quartile (lowest paid)

2024 ClearBank

52%

48%

2023

46%

54%

2022

41%

59%

2024 ClearBank Limited

50%

50%

2023

47%

53%

2022

41%

59%

● Women ● Men

Lower middle quartile

2024 ClearBank

35%

65%

2023

38%

62%

2022

32%

68%

2024 ClearBank Limited

38%

62%

2023

38%

62%

2022

32%

68%

● Women ● Men

Gender pay quartiles cont.

Upper middle quartile

2024 ClearBank

31%

69%

2023

29%

71%

2022

32%

68%

2024 ClearBank Limited

31%

69%

2023

28%

72%

2022

32%

68%

● Women ● Men

Upper quartile (highest paid)

2024 ClearBank

27%

73%

2023

25%

75%

2022

25%

75%

2024 ClearBank Limited

26%

74%

2023

26%

74%

2022

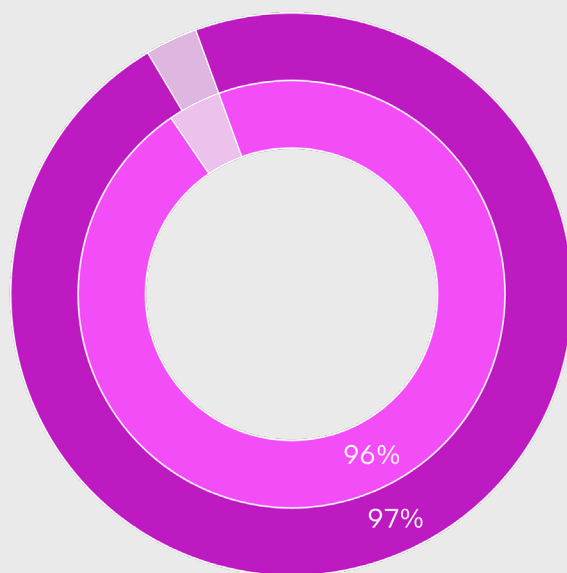
25%

75%

● Women ● Men

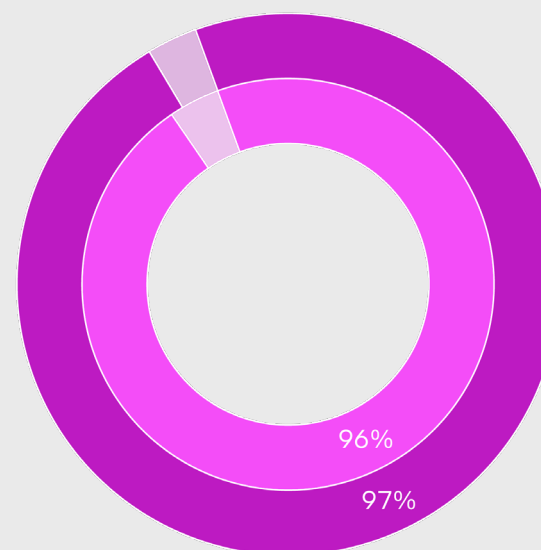
Proportion of women and men who received a bonus

2024 ClearBank



● Women ● Men

2024 ClearBank Limited



● Women ● Men

Progress on our diversity, equity and inclusion strategy positive action plan

We are proud of our diversity, equity and inclusion (DE&I) strategy, which is focused on our commitment to building an inclusive culture where everyone feels valued respected and empowered to succeed.

We know that increasing the representation of women across all roles is key to improving our pay gap sustainably over time. To do this, we have robust action plans in place focused on attracting, developing and retaining women in our business.

At a Group level, we are also committed to achieving targets under the Women in Finance Charter which supports the advancement of women in financial services. We continue to increase female representation in senior roles and invest in broader initiatives such as our partnership with Flexa to help us attract a more diverse pool of candidates, DE&I training, flexible working and family leave policies, and development programmes that empower all our people to thrive.

During the year, our female leaders were celebrated beyond ClearBank, with three of them included in the prestigious Innovate Finance Women in FinTech Powerlist released in 2024. This recognition highlights our commitment to fostering female talent within the fintech sector.

ClearBank's internal DE&I forum, Dimensions, is a driving force behind our commitment to inclusivity. Comprised of colleagues from diverse backgrounds, Dimensions lead initiatives that celebrate the variety of perspectives that enrich us. Throughout 2024, the Group led celebrations for key events such as Black History Month, International Women's Day and Neurodiversity Week, each providing an opportunity to learn from the unique experiences within our workforce. In addition, Dimensions launched 'Dimensions in Discussion' in 2024, an internal podcast that amplifies the diverse voices across ClearBank, fostering a sense of community and understanding.

For more information about working at ClearBank, visit www.clear.bank/join-clearbank

