



# Gender Pay Gap Report



Snapshot date: **5th April 2018**

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## Introduction

Organisations with 250 or more employees are required to publish their gender pay gap data. As a group we have over 250 employees, although Freedom 365 Mortgage Solutions Ltd employs fewer staff than this, we are publishing our data in the interests of transparency.

This analysis is based on the Freedom 365's 68 employees in post at 5th April 2018. Our gender balance at this date was:

Males	35
Females	33

## Supporting Statement

Freedom 365 headquarters are based in Doncaster, it forms part of the Freedom Finance Group who are based in Manchester, and is also part owned by Mortgage Advice Bureau. Freedom 365 was first established in August 2016.

In determining pay and reward for our employees we balance a number of factors including the economic climate, performance management, company performance, behaviours, as well as externally benchmarking the job market for the roles that we offer.

Our operational divisions have grading systems in place which is linked to the performance of the individual and is available to all employees regardless of gender.

We have also ensured that all of our employees receive the national living wage as a minimum regardless of any characteristic.

Our rewards systems have always ensured full compliance with equal pay, we intend to adopt the same approach into any future reviews.

This statement confirms that the published information is true and accurate at the time of publishing.

**Brian Brodie**  
Group CEO

# Gender Pay Gap Data

## Average Gender Pay Gap

### The Mean

Mean Gender Pay Gap In Hourly Pay	21%
Mean Hourly Rate For Males	£14.63
Mean Hourly Rate For Females	£11.54

When calculating the mean gender pay it identified an adverse pay gap of 21%. This means that on average, men working for Freedom 365 are paid 21% more than women.

The key reasons for this are:

- There are more male mortgage advisors than female
- The top performers who hit higher bonuses in our Call Centre were male
- The majority of our case managers are female, where the bonus earnings are less due to the nature of the role
- The managing director was male

Although there is a slightly higher volume of males in mortgage advisor roles, when actively recruiting for these roles a fair recruitment process was followed in which gender remained neutral. The quantity and higher calibre of candidates that applied for the roles were males, in addition, each of the roles were also subject to a particular skill set in which the successful candidates were able to demonstrate.

### The Median

Median Gender Pay Gap In Hourly Pay	12%
Median Hourly Rate For Males	£14.48
Median Hourly Rate For Females	£10.59

When calculating the median gender pay we identified a pay gap of 12%. This means that on average, the hourly rate of pay for men is 12% more than women. This again refers back to the key reasons identified in the mean.

## Non-Consolidated Bonus Payments

### The Mean

Mean Gender Pay Gap In Bonus Pay	51%
Proportion of Males Receiving Bonus	80%
Proportion of Females Receiving Bonus	85%

When calculating the mean bonus pay it identified a pay gap of 51%. This means that on average, males working for Freedom 365 received a higher bonus than females by 51%.

The table above demonstrates that a higher proportion of men were awarded a bonus than women in 2017-18. The key reasons for this are:

- The majority of the mortgage deal and advisor roles were males and were eligible to receive a high operational bonus based on sales
- Case management staff mainly consisted of females in which bonuses schemes are less due to nature of the role
- The top performers who hit higher bonuses in our Call Centre were male

Non-consolidated bonuses for the performance year 2017-18 were set out in the various departmental bonuses schemes and were available to all employees in those areas, regardless of gender.

### The Median

Median Bonus Pay Gap In Bonus Pay	60%
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When calculating the median bonus pay it identified a pay gap of 60%. This means that on average, males working for Freedom 365 received a higher bonus than females by 60%. This again refers back to the key reasons identified in the mean bonus.

## Pay Quartiles

	Female	Male	Total
Lower Quartile	47%	53%	100%
Lower Middle Quartile	65%	35%	100%
Upper Middle Quartile	47%	53%	100%
Upper Quartile	35%	65%	100%

The table above displays a higher number of males in the lower quartile. The lower middle is higher for females which is where the case manager roles would fall into. In the upper middle quartile there is an 3% difference from being a clear split.

The upper quartile identified to be the lowest area for females and highest for males which is where the Managing director, some male mortgage advisors, and top performers in our Call Centre fall into.

Freedom 365 are committed to offering roles on flexible working patterns, including a range of options such as part-time working, alternative working hours, and enhanced shared parental leave.

In recognition to this report and key elements identified we have continued to implement a mortgage academy process which provides employees the opportunity to be in-house trained to become a fully qualified mortgage advisor. We implemented this academy to encourage diversity and give more female employees the opportunity to develop, thus strengthening the marketplace.