

Bloomberg Gender Equality Index 2022

Key

AR: Annual Report
ISD: Integrated sustainability disclosure

Impact area



Environmental impact



Social impact



Governance impact

ESG	Indicator	Reference	Disclosure
	Leadership	Percentage of women on company board Percentage of women on the board directors, of the total board size that are responsible for the supervision of management, as of fiscal year-end. This includes full-time directors only. Deputy members of the board and alternate directors will not be counted. Additional directors will be counted. If the company has both a supervisory board and a management board, this will refer to the directors on the supervisory board. Company secretaries (or board observers or censors) will not be counted.	50% – AR 44 of the Corporate Governance Report
		Chairperson is a woman Indicates whether the board chair, or equivalent is a woman. For European companies with a supervisory board and a management board, this field looks at the chairperson on the supervisory board.	No – AR 40 of the Corporate Governance Report
		Gender balance in board leadership Percentage of the various committees of the board of directors chaired/co-chaired by a woman.	50% – AR 40–42 of the Corporate Governance Report
		Chief executive officer (CEO) is a woman Indicates whether the chief executive officer (CEO), or equivalent, is a woman. For European companies with a supervisory board and a management board, this field refers to the CEO of the management board or equivalent.	No – AR 56 of the Corporate Governance Report
		Woman chief financial officer (CFO) or equivalent Indicates whether the chief financial officer (CFO), or equivalent, is a woman.	No – AR 57 of the Corporate Governance Report
		Percentage of women executive officers Percentage of women executives of the company, or members of equivalent management/executive body, of the number of executives as of fiscal year-end. Executives are as defined by the company or as individuals that form the company executive committee/board or management committee/board or equivalent.	33% – AR 59 of the Corporate Governance Report
		Chief diversity officer (CDO): Chief diversity officer (CDO), or officer reporting to the executive team (within two levels of executive management), dedicated primarily to diversity and inclusion (D&I) strategy at the company as of fiscal year-end. Can refer to a chief human resources officer (CHRO) ONLY in the case that they have a primary business function of developing and maintaining the company's D&I strategies.	Yes – the Group Head of Diversity, Inclusion & Wellbeing was within two levels of executive management as of fiscal year-end 2022, directly reporting to the Chief People Officer.

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	Talent Pipeline	Percentage of women in total management Percentage of women in management who have senior-level, middle or lower-level supervisory responsibilities of total management.	41% of all our people managers are female*
		Percentage of women in senior management Percentage of women in management who have senior-level supervisory responsibilities and are positioned in the management hierarchy within two levels of executive management of total management.	29% – AR 181 section 6 of the Integrated Sustainability Disclosure
		Percentage of women in middle management Percentage of women in management who have middle- or lower-level supervisory responsibilities and are positioned in the management hierarchy three or more levels from executive management of total middle management.	38% – AR 187 section 6 of the Integrated Sustainability Disclosure
		Percentage of women in non-managerial positions Percentage of women employees in non-managerial roles, of total non-managerial positions at fiscal year-end. Refers to women who work directly on a team as an individual contributor and have no responsibility as a manager to others.	54% of all our individual contributors are female*
		Percentage of women in total workforce Percentage of women in the total workforce, of the total number of company employees.	51% – AR 187 section 6 of the Integrated Sustainability Disclosure
		Percentage of women total promotions Percentage of women promoted of total promotions during fiscal year-end. Refers to women that were promoted or underwent career advancement out of total employees promoted.	48% of all our vertically mobile employees are female*
		Percentage of Women IT/Engineering Percentage of women working in functional roles with IT (Information Technology) and/or Engineering (Research & Development; Programming/Coding) responsibilities at the company, of the total employees working in these roles.	31% of our employees working in IT or Engineering roles are female*
		Percentage of new hires are women Percentage of women new hires, of the total number of new hires.	50% – AR 184 section 6 of the Integrated Sustainability Disclosure
		Percentage of women attrition Percentage of women employees that left the company, of the total employees that left the company.	At Zurich, we are committed to the retention of our talented workforce, regardless of gender. Over the years, we have observed minimal variances in the entry and exit patterns based on gender. In the year 2022, 52% of the individuals voluntarily or involuntarily departing our organization were female.*
		Time-bound action plan with targets to increase the representation of women in leadership positions Indicates whether the company shares a publicly quantitative, time-bound action plan with targets to increase the representation of women in leadership positions. Employees in leadership positions (which may include management with seniorlevel responsibilities) or employees with supervisory responsibilities for one or more direct reports.	At Zurich, we aim at enhancing women’s representation across all organizational tiers. To realize this objective, we diligently pursue targeted initiatives in talent attraction, development, and retention. Our workforce demonstrates a commendable gender balance, with equal representation between men and women. Furthermore, we lead by example at the Group level, with 50% of our Board of Directors and 33% of our Executive Committee comprising women. Notably, the representation of women in senior management roles continues to climb year after year, reaching 29% by the end of 2022. Several of our business units adhere to their distinct action plan, carefully aligned with local business strategies. For instance, Zurich UK implemented a simple yet impactful measure of rephrasing job advertisements to appeal to female candidates, resulting in an impressive 95% surge in female applications compared to the previous year – AR 25 of the Group Overview.

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ESG	Indicator	Reference	Disclosure
	Talent Pipeline	<p>Time-bound action plan with targets to increase the representation of women in the company Indicates whether the company shares a publicly quantitative, time-bound action plan with targets to increase the representation of women positions in the company.</p>	<p>At Zurich, we aim at enhancing women’s representation across all organizational tiers. To realize this objective, we diligently pursue targeted initiatives in talent attraction, development, and retention. Several of our business units adhere to their distinct action plan, carefully aligned with local business strategies. Notably, Zurich UK implemented a straightforward measure, namely, the rephrasing of job advertisements to appeal to female candidates. This simple intervention resulted in a remarkable 45% increase in female appointments to senior positions compared to the previous year – AR 25 of the Group Overview.</p>
	Pay	<p>Adjusted mean gender pay gap Gender pay gap with reasonable adjustments made to consider role, location and tenure.</p>	<p>The Equal Pay for Equivalent Work analysis and the qualitative assurance process is helping Zurich to uncover potential barriers that may hinder equal opportunities for our people to advance. That process has successfully generated engaged conversations across our organization, and Zurich’s leaders are fully dedicated to promote the pay balance across genders or any other demographic (which may apply locally) at Zurich – AR 186–187 section 6.3.1 of the ISD: Ratio of compensation to areas of equality.</p> <p>https://www.zurich.com/en/careers/deib/equity</p>
		<p>Global mean (average) raw gender pay gap Raw gender pay gap measures the difference in total compensation between women and men, without adjusting for factors such as job function, level, education, performance, location, etc.</p>	<p>Bridging the gender pay gap is a priority for us. Zurich monitors the gender pay gap globally. Local entities publish the results externally in accordance with local laws and regulations – AR 186–187 section 6 of the Integrated Sustainability Disclosure.</p> <p>https://www.zurich.com/en/careers/deib/equity https://www.zurich.co.uk/sustainability/diversity-and-inclusion</p>
		<p>Time-bound action plan to close its gender pay gap Indicates whether the company shares a publicly quantitative, time-bound action plan to close its gender pay gap.</p>	<p>Equal Pay for Equivalent Work analysis: All of Zurich’s business units (> 100 employees) are reviewed annually for equal pay with our externally assured process. If we find any issues or abnormalities, we take corrective actions in certain markets and will continue to act immediately on any deviation.</p> <p>https://www.zurich.com/en/careers/deib/equity</p>
		<p>Executive compensation linked to gender diversity or diversity, equity and inclusion (DEI) Indicates whether a company’s executive compensation, either short term or long term, is linked to gender diversity. This can include representation of women, the gender pay gap, etc</p>	<p>The Group CEO 2022 target card and achievements states a continued increase in female representation in senior management roles, up 2% on prior year to 29% and 7% compared with 5 years ago – AR 100 of the Corporate Governance Report.</p>

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	Inclusive Culture	<p>Number of weeks of fully paid primary parental leave offered Indicates the number of weeks of fully paid primary parental leave (or maternity leave) for employees globally (provided by the firm and/or government). Primary caregiver is the person with primary responsibility for childcare or is the designated primary custodial parent. If the company offers maternity parental leave policies, we accept responses to primary parental leave policy questions according to the company's maternity leave policy.</p>	<p>At Zurich, we recognize that every family is unique and balancing responsibilities is important to all of us. In 2019, Zurich implemented global parental leave principles as a result of which paid leave should be made available to anyone who becomes a new parent, regardless of gender. While our local business units are responsible for local parental leave policies, our global principles set the minimum standard and recommend: a minimum of 16 weeks of fully paid leave for the primary parent (accessible for any gender), that is flexible and can be taken over a two-year period; gender neutralized language of parental leave policies (equal accessibility for genders); adoption and surrogacy should be part of the parental leave policies where legally allowed.</p> <p>https://www.zurich.com/en/careers/wellbeing/work-environment</p>
		<p>Number of weeks of fully paid secondary parental leave offered Indicates the number of weeks of fully paid secondary parental leave (or paternity leave) for employees globally (provided by firm and/or government). Secondary caregiver is the second parent who has a lesser responsibility for childcare duties. If the company offers paternity parental leave policies, we accept responses to secondary parental leave policy questions according to the company's paternity leave policy.</p>	<p>At Zurich, we recognize that every family is unique and balancing responsibilities is important to all of us. In 2019, Zurich implemented global parental leave principles as result of which paid leave should be made available to anyone who becomes a new parent, regardless of gender. While our local business units are responsible for local parental leave policies, our global principles set the minimum standard and recommend: a minimum of 6 weeks of fully paid leave for the secondary parent/co-parent (accessible for any gender), that is flexible and can be taken over a two-year period; gender neutralized language of parental leave policies (equal accessibility for genders); adoption and surrogacy should be part of the parental leave policies where legally allowed.</p> <p>https://www.zurich.com/en/careers/wellbeing/work-environment</p>
		<p>Parental leave retention rate Percentage of women employees that remained employed by the company 12 months after their return from parental leave out of all women employees that used parental leave during previous fiscal year</p>	<p>At Zurich, we recognize that every family is unique and balancing responsibilities is important to all of us. In 2019, we introduced global parental leave principles, ensuring that paid leave is available to all new parents, regardless of gender. Consequently, we consider the retention rates of both women and men on parental leave to be of equal significance. However, it is important to note that we currently lack a consistent metric for tracking parental leave across the organization, which affects our ability to accurately measure retention rates.</p>
		<p>Back-up family care services or subsidies through the company Indicates whether the company offers back-up family care to assist when there is a gap in regular care arrangements, or a subsidy to assist with the cost of care of a family member, to employees. Flexible spending accounts (FSAs), to which the company does not contribute, do not qualify as a family care subsidy. Can include support offered through government services</p>	<p>At Zurich, we are fully dedicated to providing comprehensive support to our employees who have family care responsibilities, whether it be for child care or elder care. We understand that the needs may vary across different locations, and therefore, we ensure that our employee benefits align with or surpass local market practices.</p> <p>https://www.zurich.com/careers/choosing-zurich/zurich-as-an-employer https://www.zurich.com/careers/wellbeing/employee-wellbeing</p>
		<p>Flexible working policy The company offers an option to control the start or end times of the workday or workweek (e.g. flextime) or offers an option to control the location where employees work (e.g. telecommuting, work from home). This should exclude any COVID-19 related policies. Telecommuting is the option of employees to control the location of their work; commonly referred to as work from home.</p>	<p>Yes – Our FlexWork@Zurich program serves as a cornerstone of our commitment to fostering work-life balance and empowering our employees to optimize their productivity. Through this program, we offer flexible working arrangements that accommodate individual lifestyles, enabling our employees to use their time more efficiently.</p> <p>https://www.zurich.com/en/careers/deib/equity https://www.zurich.com/en/careers/wellbeing/work-environment</p>

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	Inclusive Culture	Employee resource groups for women	Yes – Our Women ‘s Innovation Network (WIN) advocates for a workplace that rewards merit and accomplishment above all else, regardless of gender. It is our biggest ERG with several thousand members across all continents – AR 187 section 6 of the Integrated Sustainability Disclosure.
		Indicates whether the company has any employee resource groups or “Communities” focused on recruiting, retaining and developing women.	https://www.zurich.com/en/careers/deib/belonging
		Unconscious bias training	Yes – At Zurich, we strongly embrace the principles of Diversity, Equity, Inclusion, and Belonging (DEIB) as we strive towards a brighter future. We recognize the importance of fostering diversity in voices, promoting inclusive behaviors, driving equity, and cultivating a strong sense of belonging among our people. As part of our global LinkedIn Learning offering, we provide Unconscious Bias training to all employees, ensuring that this essential learning is accessible throughout the organization. This is further reinforced by local follow-ups and discussions within our business units, fostering ongoing dialogue and understanding.
Annual anti-sexual harassment training	Indicates whether a company requires all employees to complete anti-sexual harassment training at least once a year. Anti-sexual harassment training explains the company’s anti-sexual harassment policies, provides specific examples of inappropriate conduct and describes the processes and procedures for bringing a complaint.	Yes – The topic is part of the Code of Conduct training (APAA) which is mandatory for all Zurich employees and in 2022 had a completion rate of 99.97% across the Group – AR 188 section 6 of the Integrated Sustainability Disclosure.	

* The metric measures all Group employees with a valid job assignment related to the definition of employee headcount, as disclosed in our Annual Report 2022 (numbers are based on where the employee contract sits and reported per company code, regardless of their function). To represent for different category groups, we consider the following employee data:
 · Gender (Female, Male, Not declared)
 · Career levels (data not available for employees based in Farmers Management, Germany, Chile sales force and Cover-More). A – all entry levels and low specialization roles; B – frontline managers and technical staff; C – middle managers and highly specialized technical staff; D – senior executives and senior experts; E – most senior roles (e.g., Country CEO and other senior business leaders); Senior management comprises career levels D and E together. Middle management comprises career level C.