

Gender Pay Gap Report 2021

Moneybarn

Moneybarn is part of the Provident Financial Group. Established in 1992, Moneybarn is the UK’s leading lender of specialist car and van finance. We’re experts in approving customers for finance when they might have otherwise struggled to access finance. Moneybarn was acquired by Provident Financial plc in August 2014.

Our Gender Pay Gap Report

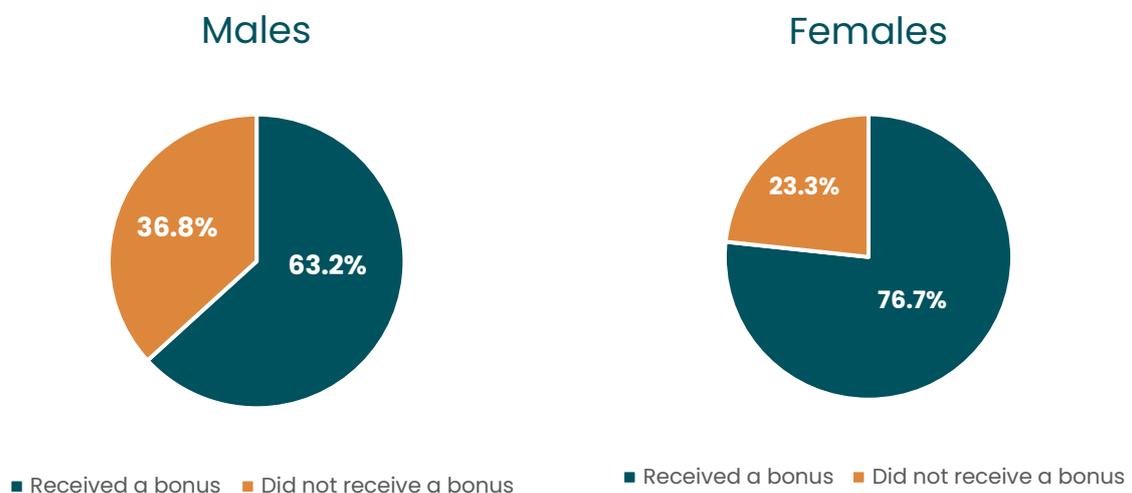
At Moneybarn, we strongly believe in our Group’s purpose of putting people on a path to a better everyday life. We believe in building a fair, equal and inclusive culture for all our colleagues and have taken progressive steps to ensure this is the case, further details of which are outlined in the **Commentary** section below.

Our Pay and Bonus Gender Gap as at April 5th, 2021:

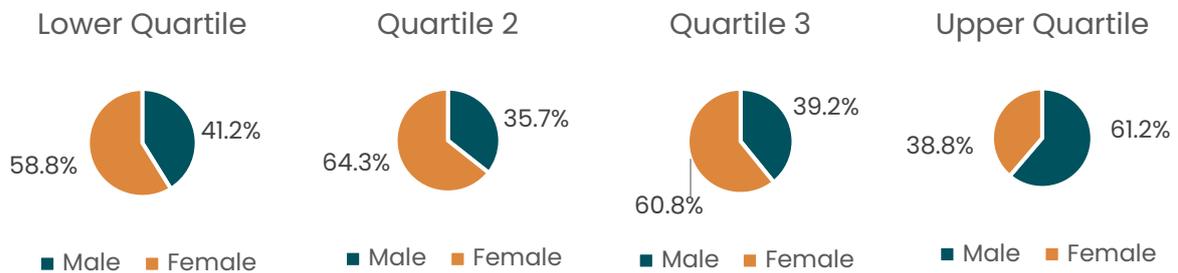
	Mean	Median
Hourly Pay	20.7%	7.8%
Bonus	-1.1%	0%

This table shows the overall mean and median gender pay gap based on hourly rates of pay as at April 5th, 2021. It also captures the mean and median bonuses paid in the year up to April 2021 for the 2020 performance year.

Colleagues awarded a bonus



Gender representation by quartiles



The images above illustrate the gender distribution at Moneybarn across four equally sized pay quartiles, each containing 97 colleagues. There is a larger proportion of female colleagues in all quartiles with exception of the upper quartile which remains with a higher proportion of male colleagues and is a key attributer to our gender pay gap.

Commentary

At Moneybarn, male and female colleagues are treated equally for doing jobs of equal value.

We are pleased that at 20.7% the mean gender pay gap reported for Moneybarn has decreased by 3.4% from the 2020 snapshot date. The mean gender pay gap continues to be driven by the structure of our workforce (rather than an equal pay issue). We continue to make good progress in Quartile 3, where for the third year running, we have a higher number of females across our first line management and professional roles. This is testament to the efforts we have made to ensure our recruitment practices are firmly based on providing equal opportunity for all and demonstrates progress towards achieving our aims of increasing female representation at the highest levels of our organisation.

With the uncertainty caused by the pandemic throughout 2019, the decision was taken not to award bonus payments. Instead, all eligible colleagues were awarded a nominal 'Thank You' payment for their commitment and hard work in what was a tough year. As the proportion of females receiving this payment was greater than males, our mean bonus gap was -1.1%. Although a massive reduction of 59.7% from the 2020 snapshot date resulting in no gap, this was an unusual year and we can expect the gap to be opened up again in 2022.

As a Group, we signed up to the Women in Finance Charter in 2019, a government initiative to improve gender diversity in senior positions within the financial services sector and we are delighted that we have achieved our target of having 33% female representation on the Moneybarn Exco and exceeded our target by having 63% female representation in our Senior Leadership population.

We are building a strong pipeline of female talent which we continue to support, coach and nurture into senior roles which, we believe, will continue to address the gender pay gap and we remain committed to making sustainable and meaningful progress to ensure all our employees are able to progress in a diverse and inclusive culture.

I confirm that the information in this statement is accurate.



David Shrimpton

Managing Director, Moneybarn