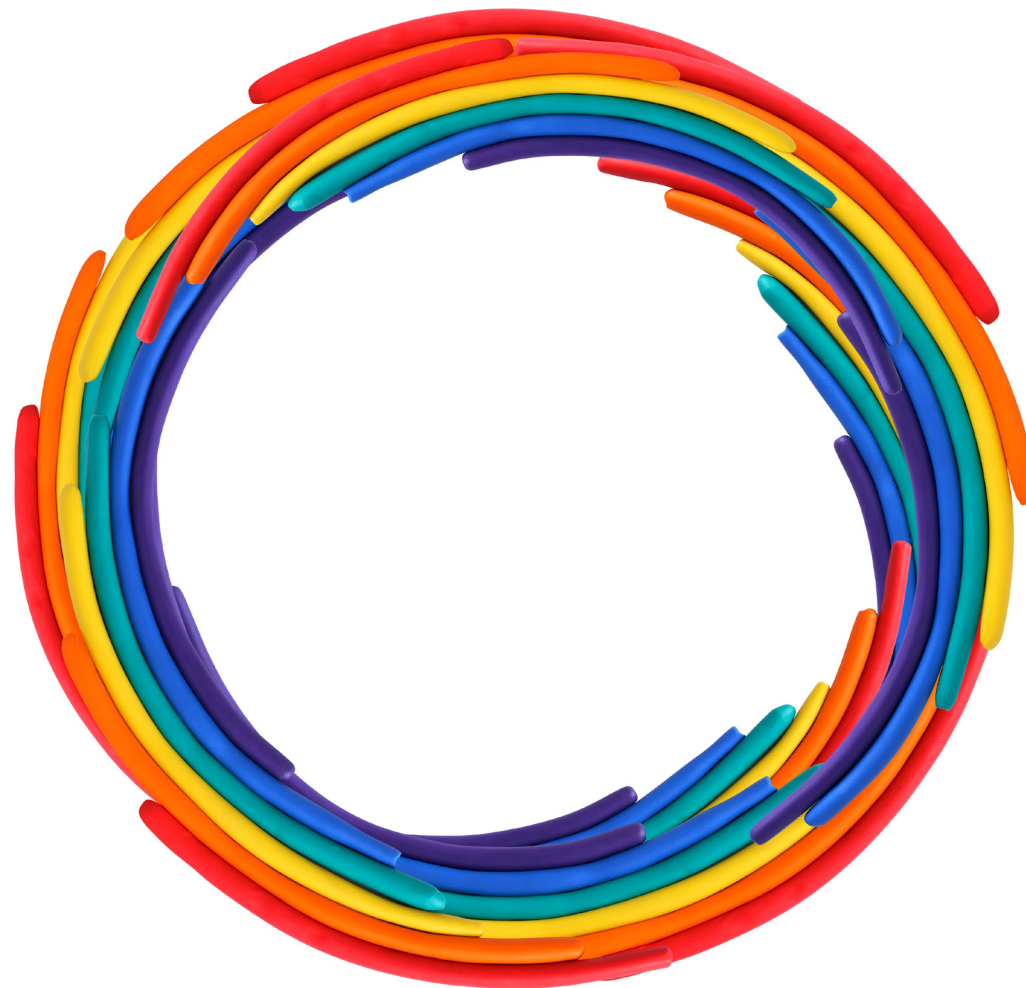


**Deloitte.**

**INSURANCE**  
IRELAND

**Bi** **BROKERS**  
IRELAND



# Diversity Survey

Insurance Ireland and Brokers Ireland 2021

# Contents

|   |   |    |
|---|---|----|
|  | Insurance Diversity Survey 2021                                 | 01 |
|  | Key trends that are driving the focus on diversity              | 03 |
|  | Summary Insurance Ireland & Brokers Ireland<br>Results combined | 04 |
|  | Diversity and Inclusion Maturity Model                          | 10 |



# Insurance Diversity Survey 2021

Diversity and Inclusion (D&I) is fundamental to the future of the Insurance Industry. Insurance Ireland and Brokers Ireland are committed to working with our members, supporting them throughout their D&I journey and helping firms to achieve the benefits of a diverse organisation and meet the Central Bank of Ireland's expectations in this area.

To support our members, Insurance Ireland and Brokers Ireland conducted a joint Diversity survey to provide a baseline assessment of the Diversity levels within Insurance as a whole (across underwriters and brokers). The purpose of this survey is to understand the current Diversity landscape, reflect where, as a group, we are doing well and identify any gaps to enable future improvements.

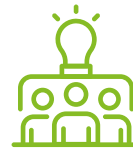
174



brokers  
and

56

insurance companies\* across a broad range of sectors in Ireland were surveyed, an analysis of which is detailed in this report.



\*Breakdown by Entity: General 22%, Life 50%, Health 1%, Composite both Life and General 17%, International 4%, Re /Captive 6%

"There is a compelling body of evidence that greater levels of diversity can improve decision-making, improve risk management, and reduce the risk of groupthink. In my experience, a lack of diversity at senior levels is a leading indicator of cultural issues in a firm."

Ed Sibley, Deputy Governor, Prudential Regulation, Central Bank of Ireland - November 2017



# Overview of diversity and inclusion

➤ **Diversity** is the variety of people and ideas within an organisation. It is about recognising difference, acknowledging the benefit of having a range of perspectives in decision-making and the workforce being representative of the organisation's customers.

➤ **Inclusion** is where people's differences are valued and used to enable everyone to thrive at work.



Organisations that have diverse and inclusive cultures are more likely to be innovative, agile and high performing.



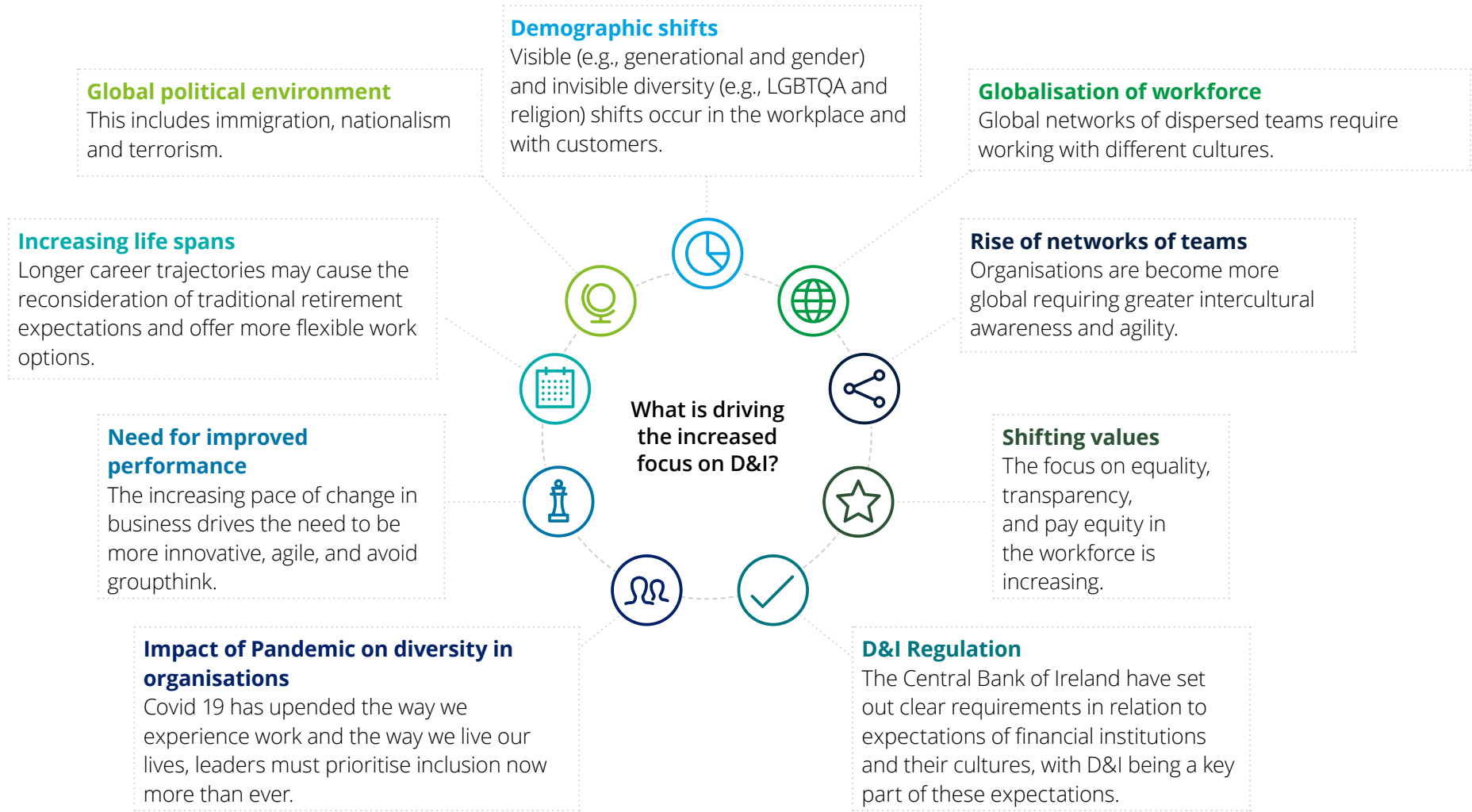
Leading organisations recognise the need to integrate diversity as a comprehensive component of business strategy, acknowledging that it is a competitive advantage. However, it is important to note that simply "having diversity" is not enough. Diversity must be combined with effective measures of inclusion to reap the associated business benefits including increased creativity, enhanced innovation, and improved decision making.

\* **Source:** High-Impact Diversity & Inclusion: Maturity Model and Top Findings, Bersin by Deloitte 2018.



# Key trends that are driving the focus on diversity

D&I is becoming increasingly more important in Ireland. Leading organisations see D&I as a comprehensive strategy woven into every aspect of the talent lifecycle— to enhance employee engagement, improve brand, and drive performance.



# Summary Insurance Ireland & Brokers Ireland



## Results combined

**27** % of joint respondents have an active D&I strategy in place.

**39** % of the respondents said that D&I is a Board and Executive agenda item.

**14** % of respondents have either a full or part time D&I resource in place.

In terms of nationality data (where available) **73** % of the surveyed workforce are Irish, with the rest of Europe accounting for **23%** and outside of Europe **4%**.

While females accounted for **54** % of the total workforce of the **230** insurance entities surveyed, they represented **26.51%** of senior leadership roles (Board, C-suite for insurance Ireland and Director for brokers Ireland).

# Results for small, medium and large sized organisations

## Results for small sized organisations

The following results are for small organisations across Insurance Ireland and Brokers Ireland entities that ranged between **0-50** employees.

**25%** stated that D&I is a Board agenda item.

**14%** have an active D&I strategy in place.

**7%** have a full or part-time D&I resource.

## Results for medium sized organisations

The following results are for medium sized organisations across Insurance Ireland and Brokers Ireland that ranged between **51 – 249** employees.

**70%** stated that D&I is a Board agenda item.

**63%** have an active D&I strategy in place.

**30%** have a full or part-time D&I resource.

## Results for large sized organisations

The following results are for large sized organisations across Insurance Ireland and Brokers Ireland entities that ranged between **250+** employees.

**92%** stated that D&I is a Board agenda item.

**75%** have an active D&I strategy in place.

**58%** have a full or part-time D&I resource.

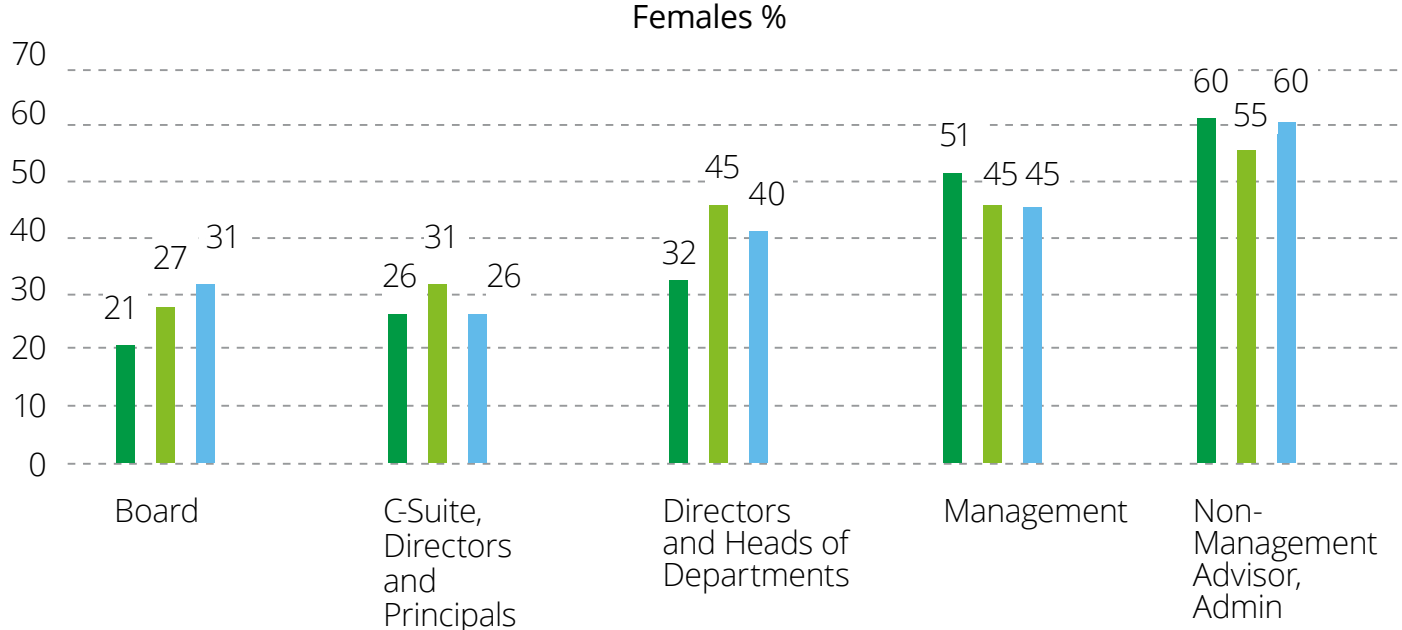
Please note, with 1-4 employees accounted for 52% of all small firms surveyed.



# Gender results

The following results show the percentage of females that are represented across each size of organisation – small, medium and large. Each range is also depicted across the different levels in the organisation from Board level to Non Management level.

■ Small ■ Medium ■ Large

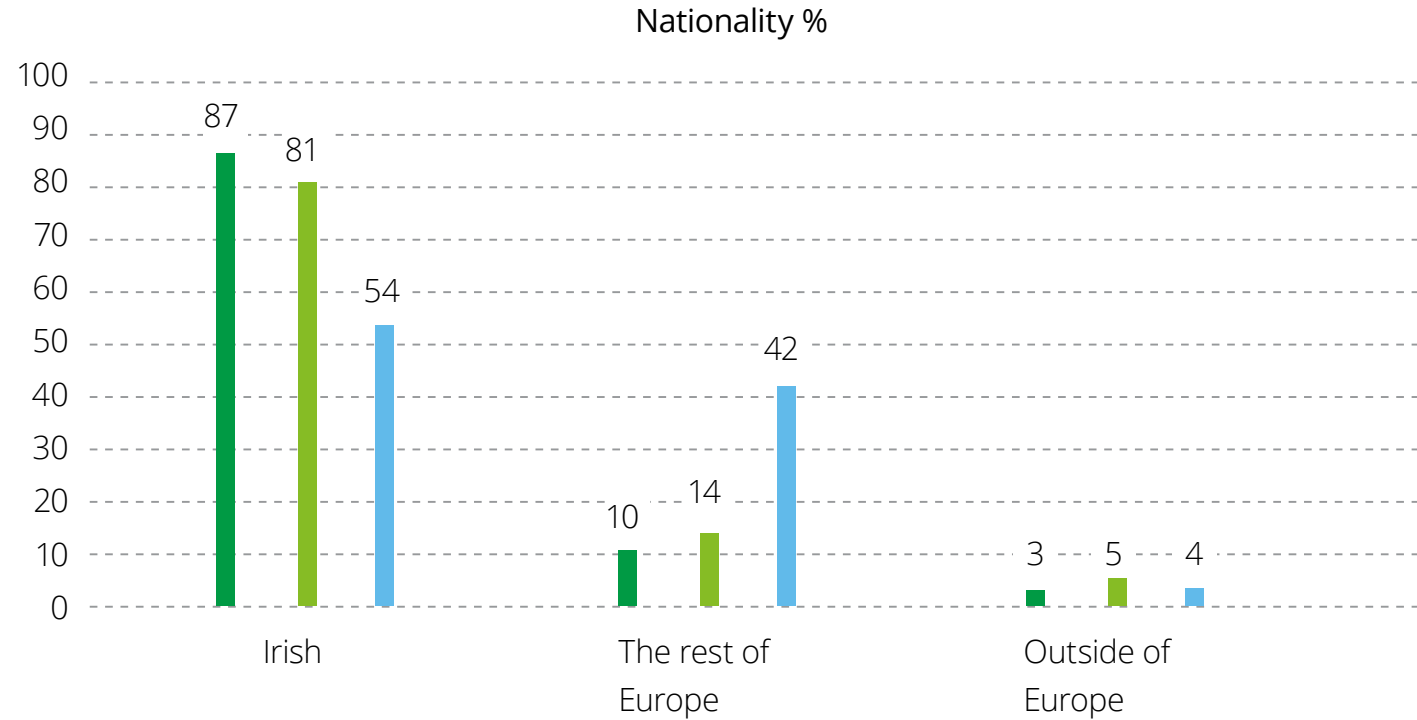




# Nationality results

The following results show the percentage of different nationalities represented across each size of organisation – small, medium and large. The three groupings represented are Irish, the rest of Europe and outside of Europe.\*

■ Small   ■ Medium   ■ Large



\*Large firms may not routinely monitor this data.

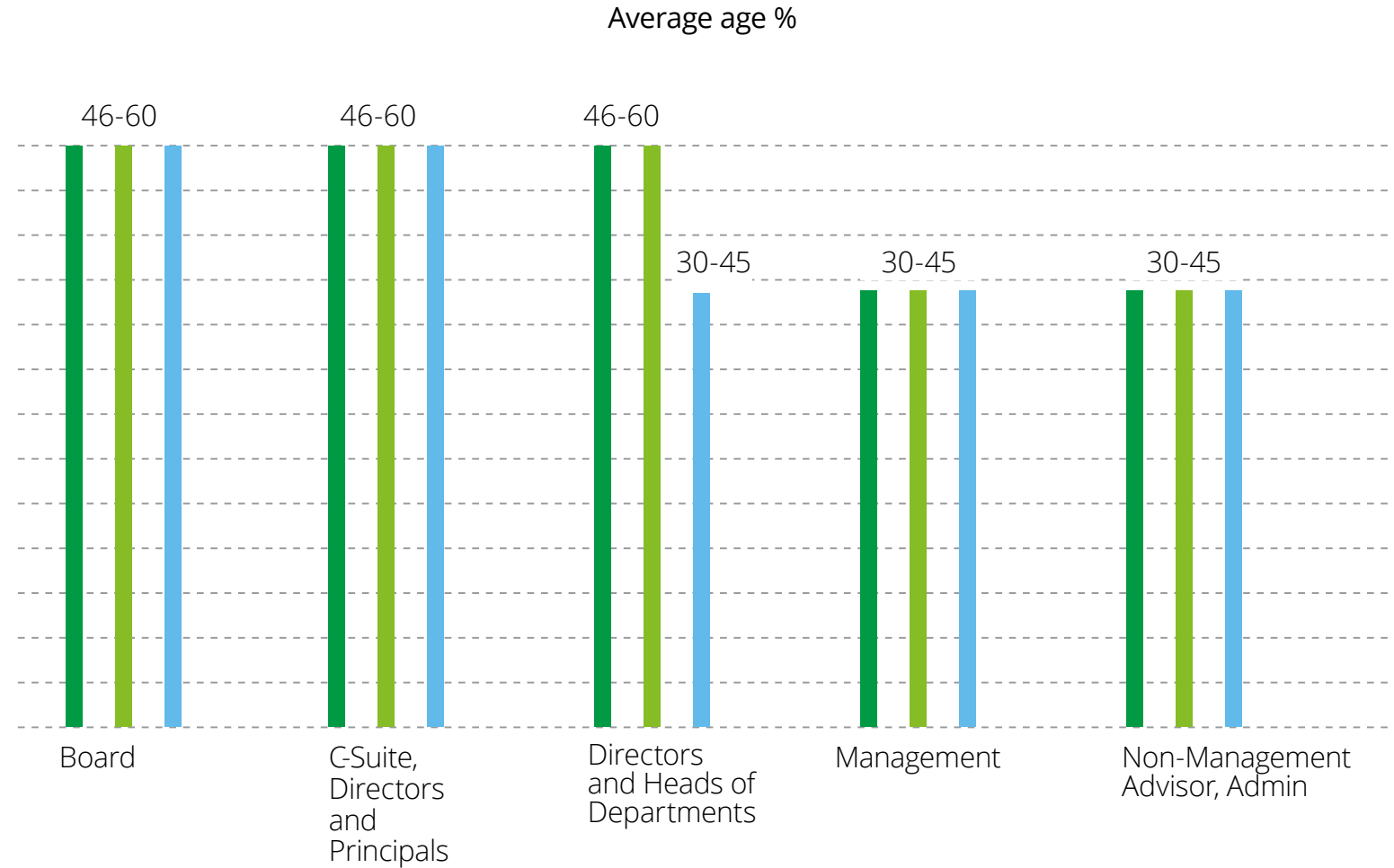


# Age results

The following results show the percentage range of ages that are represented across each size of organisation – small, medium and large. Each range is also depicted across the different levels in the organisation from Board level to Non Management level.

Based on research, the percentages shown in the model demonstrates the percentage of organisations at each level of maturity.

■ Small   ■ Medium   ■ Large



“ Insurance Ireland is delighted to partner with Brokers Ireland on our first Insurance Industry Diversity Survey. This survey is an important step to understand the current diversity landscape within our member organisations across small, medium, and large firms. Now, more than ever, diversity and inclusion are a priority in the workplace. It is integral to have a sustainable strategy in this area, which is supported by the entire organisation, is measurable and ties in with the overall business strategy. Insurance Ireland is committed to working with our members on this important issue. It will be a key pillar of our new 5-year strategy, which we are currently developing. ”



**Moyagh Murdock,**  
CEO, Insurance Ireland

“ Diversity and Inclusion (D&I) is an important issue for our society and we appreciate Insurance Ireland partnering with us on this survey. The potential productivity gains from a successful D&I strategy should make all business owners alert to this issue and will ensure it will form a key component of business planning into the future. ”



**Diarmuid Kelly,**  
CEO, Brokers Ireland



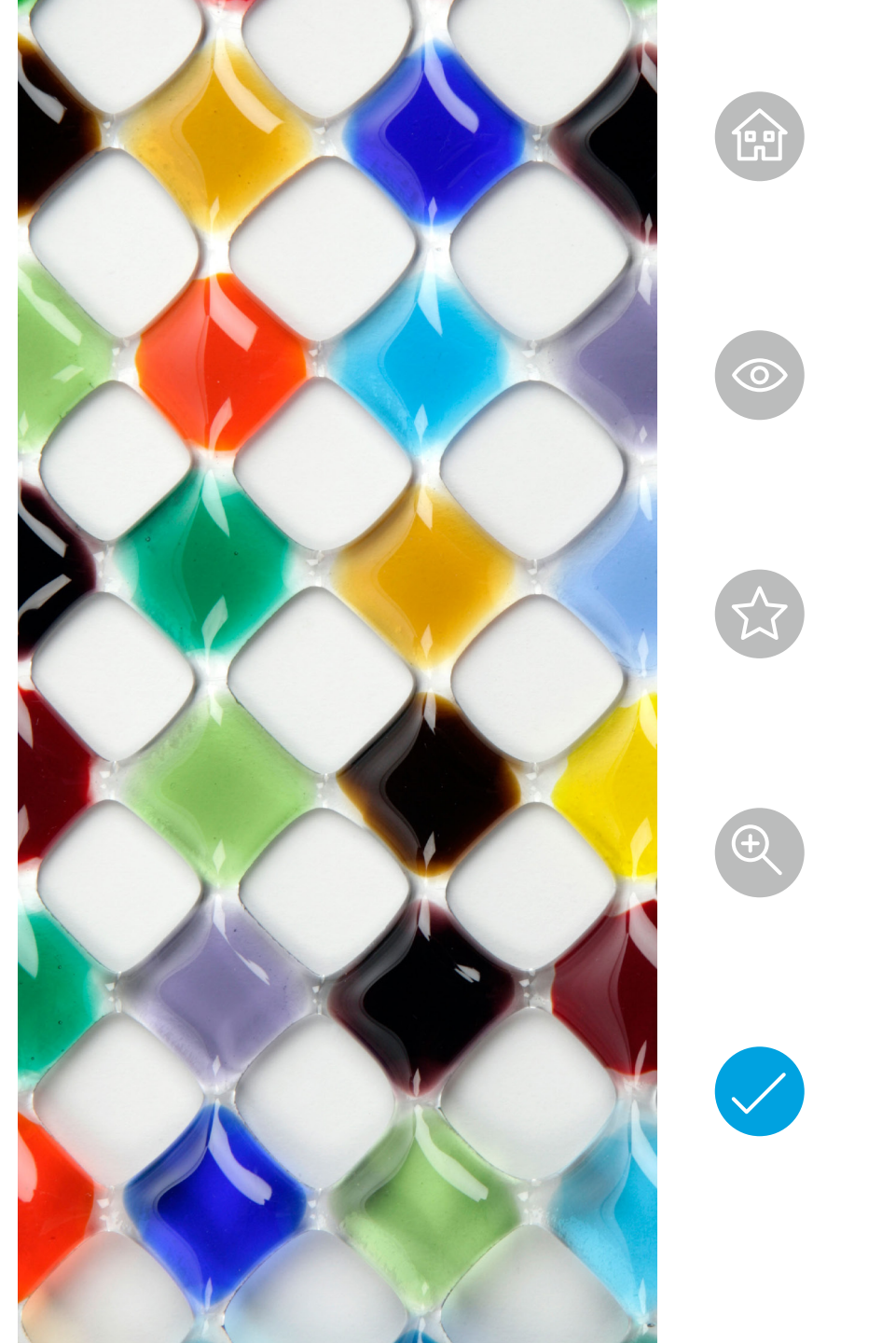
# Diversity and Inclusion Maturity Model

The Deloitte Research & Sensing Maturity model<sup>1</sup> sets out differing D&I Maturity levels based on the programmes, initiatives and the culture of the organisation. The Maturity levels can offer organisations a roadmap towards achieving a more inclusive culture. The model (on the subsequent page) has 4 levels with each level representing a measurement of D&I throughout the business with Level 1 indicating a compliance led D&I approach while Level 4 indicating that everyone owns D&I and it is viewed as critical to business strategy. Based on research, the percentages shown in the diagram demonstrates the percentage of organisations at each level of maturity.

In the last five years alone, the sense of urgency surrounding D&I efforts have increased 53 percent.<sup>2</sup> Companies recognise that increasing D&I is not only the socially responsible thing to do but also has a significant impact on business. More and more organisations are moving beyond a 'check in the box' mindset of embracing D&I for compliance reasons to a desire to invest in D&I because they understand it will likely enhance employee engagement, better service customers and increase their organisation innovation and the ability to anticipate and respond to change.

**1. Source:** High-Impact Diversity & Inclusion: Maturity Model and Top Findings, Bersin by Deloitte 2018.

**2. Source:** Diversity and Inclusion: A Summary of Our Benchmarking Study and a Preview of Leading Practices, Deloitte Consulting LLP, 2020.





Take a look at the definitions of each level and consider what level of D&I your organisation is at:

\* Influences such as our background, experiences and environmental condition can all play a part in shaping our choices whether we realise it or not. Unconscious bias is when we favour or discriminate against people because of these influences without even realising it.

**Level 1: Compliance Focused**

- Focus on compliance with diversity-related laws and regulations.
- Any additional focus is primarily on talent acquisition & establishing an external talent brand as adverse employer.

42%

Legal/HR/D&I Team

**Level 2: Programmatic**

- Focus is on programmes & policies that support D&I, especially mentoring programs unconscious bias\* learning initiatives, & Employer Resource Groups (ERGs)/Business Resource Groups (BRGs).
- This level is often characterised by grassroots initiatives, a calendar of events, & other HR-led activities.

31%

HR/D&I Team Led

**Level 3: Leader-Led**

- Focuses on invisible diversity, overall goals/mission of D&I, and the need for ownership.
- Leaders step up, challenge the status quo and address barriers to inclusion. By role modelling inclusive behaviours, they create the condition that influence employee behaviours and mind-sets.

15%

Business Leaders

**Level 4: Integrated**

- D&I is seen as integral to business strategy and non inclusive behaviours are not tolerated.
- D&I is fully integrated into employee and other business processes such as innovation, customer experience and workplace design.

12%

Whole Organisation



If you would like to talk about the results



**Donal Lehane**  
Deloitte  
[dlehane@deloitte.ie](mailto:dlehane@deloitte.ie)



**Ann O'Leary**  
Insurance Ireland  
[ann.oleary@insuranceireland.eu](mailto:ann.oleary@insuranceireland.eu)



**Orla Stafford**  
Deloitte  
[ostafford@deloitte.ie](mailto:ostafford@deloitte.ie)



**Rachel McGovern**  
Brokers Ireland  
[rachel@brokersireland.ie](mailto:rachel@brokersireland.ie)

# Deloitte.

At Deloitte, we make an impact that matters for our clients, our people, our profession, and in the wider society by delivering the solutions and insights they need to address their most complex business challenges. As the largest global professional services and consulting network, with over 312,000 professionals in more than 150 countries, we bring world-class capabilities and high-quality services to our clients. In Ireland, Deloitte has over 3,000 people providing audit, tax, consulting, and corporate finance services to public and private clients spanning multiple industries. Our people have the leadership capabilities, experience and insight to collaborate with clients so they can move forward with confidence.

This publication has been written in general terms and we recommend that you obtain professional advice before acting or refraining from action on any of the contents of this publication. Deloitte Ireland LLP accepts no liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

Deloitte Ireland LLP is a limited liability partnership registered in Northern Ireland with registered number NC001499 and its registered office at at 27-45 Great Victoria Street, Lincoln Building, Belfast, BT2 7SL, Northern Ireland.

Deloitte Ireland LLP is the Ireland affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.

© 2021 Deloitte Ireland LLP. All rights reserved.

IE210048

## Contacts

Dublin  
29 Earlsfort Terrace  
Dublin 2  
T: +353 1 417 2200  
F: +353 1 417 2300

Cork  
No.6 Lapp's Quay  
Cork  
T: +353 21 490 7000  
F: +353 21 490 7001

Limerick  
Deloitte and Touche House  
Charlotte Quay  
Limerick  
T: +353 61 435500  
F: +353 61 418310

Galway  
Galway Financial Services Centre  
Moneenageisha Road  
Galway  
T: +353 91 706000  
F: +353 91 706099

Belfast  
27-45 Great Victoria Street,  
Lincoln Building,  
Belfast, BT2 7SL,  
Northern Ireland.  
T: +44 (0)28 9032 2861  
F: +44 (0)28 9023 4786

[Deloitte.ie](http://Deloitte.ie)