

National Savings & Investments  
Equality and Diversity Information Statement

## Foreword

At NS&I we embrace and welcome diversity. We know that different people who work together sharing their ideas, experience and skills, will make the best decisions, and that if we are diverse in our thinking we are more likely to meet the needs of our diverse customers and stakeholders.

But, we also know that this does not always happen by itself unless NS&I takes steps to enable and empower different people to do their best work with us.

In our five year [‘Inspire and Invest’](#) strategy we have committed to being ‘inspiring and empowering’ and challenge ourselves to ‘do the right thing’ – taking a proactive approach to diversity and inclusion is central to meeting these strategic aims and is at the heart of our [organisational values](#).

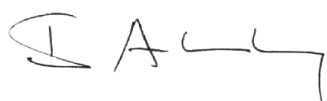
This Equality and Diversity Information Statement for National Savings and Investments (NS&I) as required by the Equality Act 2010 explains what NS&I is committed to doing to meet our duties and to proactively welcome diversity as an employer and as a retail and payment services provider.

It sets out NS&I’s overall approach to equality and diversity both as an employer and as a provider of services. It also covers NS&I’s approach to the Public Sector Equality Duty (the “PSED”) which came into force in April 2011.

My commitment is that everyone has equal opportunities and that NS&I is a safe and engaging place to be different and work effectively, and that our customers experience our products and services in an inclusive way. I am pleased that this year we have developed our first diversity and inclusion working group and ‘Welcoming Diversity at Work’ plan.

Leadership, commitment and partnership working at all levels are central to NS&I’s success. I’m pleased that our Board endorsed publication of this statement in April 2018. As Chief Executive of NS&I I am committed to ensuring we take account of our stakeholders’ views and that we drive forward progress on the development of specific equality and diversity objectives while also identifying ongoing activities that will make NS&I a more diverse, inclusive business.

The measures of NS&I’s Equality and Diversity achievements are publicly available on our website [www.nsandi.com](http://www.nsandi.com).

A handwritten signature in black ink, appearing to read 'I Ackerley'.

Ian Ackerley  
NS&I Chief Executive  
May 2018

## **The Public Sector Equality Duty and the Equality Act – How these apply to NS&I**

NS&I is one of the UK's largest financial providers with 25 million customers and £147 billion invested. NS&I also provides business to business services (payment services) to other government departments. NS&I employs over 190 people and works in partnership with Atos. To be successful we need to:

- understand the society in which we operate
- be clear about the impact of our policies and operations on that society
- conduct our business with sensitivity and respect for people's different needs and perspectives on life

NS&I meets the [Public Service Equality Duty](#) primarily through our leadership role. We do this by prompting policies and setting standards for partners and requiring that the impact of policy and service delivery avoids discrimination, promotes equality and best practice. NS&I is not generally responsible for policy implementation or for service delivery (which is done by Atos, our delivery partner). However, NS&I is responsible for ensuring that Atos (and any other third parties exercising functions on its behalf) are capable of complying with the Equality Duty and that they do so in practice.

Specific duties also apply to listed authorities including NS&I and essentially provide guidance on how to better meet the general duties. A central element in this context will be the setting and publication of clear equality objectives and related data by which the public can assess our performance and hold us to account.

[The Equality Act \(2010\)](#) provides protection for the individual against prohibited conduct such as direct and indirect discrimination, harassment and victimisation and a duty to make adjustments for disabled people in certain circumstances.

Public authorities, such as NS&I, have a duty under the law to have due regard in all that we do to:

- eliminate discrimination, harassment and victimisation
- advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it; and
- foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

The relevant characteristics are: age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, marriage and civil partnership, sex and sexual orientation.

## **Equality and Diversity Information Statement**

**Introduction:** NS&I is committed to eliminating discrimination and promoting equality in both our policies and how we deliver our services. We will reach out to employees, customers and other stakeholders using appropriate channels of communication.

The two key areas for consideration are 1) our structure and employment practices and 2) the ways that we consider equality and diversity in our interaction with customers (which are both retail and business to business customers).

Below we also highlight the way we assure our partner is fulfilling their responsibilities; and finally we give a conclusion and an invitation for comment.

### **Putting equality and diversity at the heart of our recruitment practices and our approach as an employer.**

**Leadership and Governance:** Clear leadership and commitment at all levels are central to success enabling individuals and organisations to influence and shape the work we do. The Chief Executive and Accounting Officer has overall responsibility for the effective implementation of NS&I's equality duties.

Executive directors have a strategic responsibility to ensure that equality is built into policies and procedures. They also have an important role of developing relationships with community groups and individuals and to encourage dialogue with NS&I. We have identified a 'Lead Officer', the Director of People and Strategy to provide leadership on this issue from an employee perspective.

NS&I has committed to achieving gender balance on its Board and its senior management body Executive Committee (ExCo). The current balance as at 31 March 2018 on the ExCo board is five men and two women. On the Board the gender balance is three women and 9 men. To achieve this objective, NS&I has followed fair and open recruitment practices. We consider gender in our succession planning for ExCo, in our pay and appraisal outcomes and in our talent management, this progress is reported annually.

In 2017 NS&I signed up to HM Treasury Women in Finance Charter. As a member of the charter, NS&I is committed to supporting the progression of women into senior roles in the financial sector and we are proud to currently meet the pledges contained in the charter to:

- have one member of our senior executive team who is responsible and accountable for gender diversity and inclusion;
- set internal targets for gender diversity in senior management;
- publish progress annually against these targets in reports on our website;
- have an intention to ensure the pay of the senior executive team is linked to delivery against these internal targets on gender diversity.

When we signed the charter, NS&I set a target to achieve gender balance in our management and leadership (comprising the Chief Executive, Directors, Assistant Directors and heads of teams). The table below shows our performance as at 31 March 2018.

Female		Male	
Headcount	%	Headcount	%
23	48%	25	52%

This year, 2018-2019 marks a significant step forward for NS&I as we have also committed to a new service delivery measure to better appraise our performance around equality and diversity and drive accountability for improvement.

This new diversity index service delivery measure challenges us in two key areas:

1) to continue to meet the Women in Finance charter target for gender diversity of our senior managers. Annual data will be submitted to the Women in Finance secretariat. Our target is to achieve balance within a range of +/- 5 posts.

2) to improve our ethnic diversity at bands 4 and above (meaning ExCo, Assistant Directors, Heads of Department and all line managers) as measured by data collected annually in Q4.

This is the first time NS&I has had an organisational goal related to diversity and its addition to our other service delivery measures reflects the value that we put on diversity and on striving for continuous improvement.

As well as monitoring against these goals, NS&I will also continually monitor and report on Ethnicity, Age and Disability protected characteristics and working patterns, this can be viewed [here](#).

## Gender Pay Gap

In 2017 the Government introduced legislation that made it statutory for organisations with 250 or more employees to report annually on their gender pay gap- the first reporting deadline was 4<sup>th</sup> April 2018. Civil Service departments and arms-length bodies with 250 or more employees on 31 March 2017 are covered by these regulations. NS&I employs under 250 employees, however we have voluntarily released our gender pay gap data.

Based on the 'snapshot' date of 31 March 2017 NS&I's gender pay gap data is as follows:

Snapshot date	31/03/2017	
Gender pay gap	%	
1. Mean gender pay gap – Ordinary pay	11.5%	
2. Median gender pay gap – Ordinary pay	6.5%	
3. Mean gender pay gap – Bonus pay in the 12 months ending 31 March	20.0%	
4. Median gender pay gap – Bonus pay in the 12 months ending 31 March	13.0%	
5. The proportion of male and female employees paid a bonus in the months ending 31 march:		
Male	94%	
Female	97%	
6. Proportion of male and female employees in each quartile.		
Quartile	Female %	Male %
Lower quartile	64.4%	35.6%
Lower middle quartile	54.3%	45.7%
Upper middle quartile	34.8%	65.2%
Upper quartile	53.3%	46.7%

As part of our Welcoming Diversity at Work plan NS&I will analyse this and other data related to gender diversity and inclusion in order to determine appropriate action to support improved gender diversity and to tackle our gender pay gap.

**Recruitment Practice:** Encouraging diversity in recruitment and valuing the diversity we have among our own employees is key to our success and effectiveness. We are committed to being a fair and inclusive organisation, respecting what each person brings to our business and recognising the value they add.

No employee or potential employee will therefore receive less favourable treatment due to their race, creed, colour, nationality, ethnic origin, age, language, religion, political or other opinion affiliation, gender, gender reassignment, sexual orientation, marital status, connections with a national minority, national or social origin, property, birth or other status, family connections, working pattern, membership or non-membership of a trade union or, unless justifiable, disability.

At NS&I we are committed to best practice in recruitment and our processes are underpinned by the principle of appointment on merit on the basis of fair and open competition as outlined in [Civil Service Recruitment Principles](#). National Savings and Investments is a two ticks employer and is therefore committed to interviewing all candidates with a disability who meet the minimum criteria for a job vacancy.

Additionally, at the selection stage, applications are anonymised (removing candidates personal details) and recruiting managers are making selection decisions based on a candidates experience and nothing else, ensuring that no unconscious bias takes place. Vacancies will be advertised in a range of places and we also work with specialist recruitment agencies to attract the most diverse pool of candidates as possible.

**A culture of 'welcoming diversity':** In 2017-2018 NS&I refreshed its [organisational values](#). We have a commitment to being 'Inspiring, Secure, Straightforward, and Reassuringly Human' with our colleagues and our customers. We recognise that our efforts to encourage diversity and be more inclusive are critical to living these values. Equally diversity helps to drive the way we live our values internally; for example we know that a diverse workforce will *Inspire* ongoing diversity, and that by embracing difference we will be *reassuringly human*, to our customers, prospective employees and as an employer.

As well as looking at how our values support diversity NS&I also invited volunteers from across the business to become diversity and inclusion champions and to join our Director of People and Strategy in forming a diversity and inclusion working group. This group is made up of a cross sections of employees from across our business who have helped to create, communicate and lead a new 'Welcoming Diversity Plan'. This is sponsored and led by our Director of People and Strategy and sets out the ways that NS&I will empower, invest and inspire diversity in our workforce. The plan commits NS&I to a number of actions under each of these themes, for example; regularly refreshing our existing staff data on protected characteristics and other aspects of diversity; committing to diverse interview panels; investing in ongoing unconscious bias training and specialist equality and

diversity training; and reviewing the ways the wider policies and procedures are applied (such as flexible working). Actions are championed by members of the group and by leaders within NS&I, progress is evaluated quarterly and the plan is also designed to incorporate regular feedback from employees, partners and colleagues. This approach highlights that NS&I is committed to fulfilling our duties to our colleagues and customers but that we will challenge ourselves to reflect and improve and to set goals which encompass wider strategies for an inclusive culture as well as improvement in the diversity of our workforce.

**Putting equality and diversity at the heart of our customer operations:**

NS&I is committed to treating our customers fairly and with the dignity and respect to which they are entitled. To ensure we do this we have invested in both leadership and insight and we have identified a 'Member Champion', the Director of Retail, to provide leadership on this issue from a customer perspective as well as undertaking customer surveys across a broad spectrum of customer types including a range of socio-economic and age groups.

This commitment is reflected in our 'Vulnerable Customers Policy' and our Customer Experience Principles and Standards. These guide the business to ensure we duly consider fair customer treatment and customer vulnerability when we define and deliver our products and services and in all aspects of our work.

NS&I aims to deliver a balanced portfolio of products that are accessible across a range of channels to suit varied customer preferences. Where vulnerable customers may be excluded from access to certain products as a result of their vulnerability NS&I endeavours to ensure suitable exception processes are in place, for example with the launch of Investment Guaranteed Growth Bonds (on behalf on HM Treasury) in April 2017 and NS&I's Junior ISA in August of 2017.

**Our public access arrangements:** We recognise that some groups will not have the same level of access to information as others. For example e.g. people with sensory, learning, communication and mobility disabilities may require printed information in other formats. We will provide different ways for our customers to access our information services and suitable alternative formats. NS&I is committed to ensuring that information and services are fully accessible to all parts of the community. We keep our arrangements under review to ensure that this remains the case. We're committed to making sure our website is accessible to as many of our customers as possible. We aim to conform to the 'Double A' level of the World Wide Web Consortium (W3C) Web Content Accessibility Guidelines 2.0 and we develop and test accordingly.

**Partnership working:** NS&I meets the Public Sector Equality Duty (PSED) primarily through setting policies and standards for its service delivery partners and ensuring that the impact of policy and service delivery avoids discrimination, promotes equality and best practice.

NS&I will work with its partners to promote equality by:

- sharing existing information and good practice

- gathering new information
- developing joint consultation and involvement methods and structures where appropriate
- developing joint working and co-delivery of services where practicable
- pooling budgets and resources where practicable

**Conclusion:** We hope the steps we are taking within NS&I, demonstrated within this statement, show how committed we are to improving Equality and Diversity within our organisation. We also hope it demonstrates how we:

- comply with the Equality Act and the PSED across our functions
- ensure that our policies and practices further the aims of the PSED
- ensure that equality implications are fully considered when making decisions and formulating policies and practices

We will track progress in a number of ways:

- Customer Satisfaction Rates
- Customer Effort Scores
- Annual Employee Surveys
- Employee and Customer Diversity Statistics
- Recruitment Audit Results
- Partnership Surveys
- People Survey
- Service Delivery Measures
- Women in Finance Charter Target
- Executive Committee Minutes
- Retail Experience Sub-committee Actions
- Conduct Committee minutes
- Complaint Tracking

NS&I welcomes your comments or suggestions on how we might improve the Statement. Please contact us at [customerservices@nsandi.com](mailto:customerservices@nsandi.com).