



EQUALITY & DIVERSITY

Information Statement





Ian Ackerley, NS&I Chief Executive

Foreword

At NS&I, we are implementing the fourth year of our Welcoming Diversity at Work plan to become more diverse and to support an inclusive culture. We know that different people who work together sharing their ideas, experience and skills, will help us make better decisions, and that if we are diverse in our thinking we are more likely to meet the needs of our diverse customers and stakeholders.

In our [‘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. Our purpose is to inspire a stronger savings culture because we believe that everyone should have the opportunity to save confidently.

Three years ago, we set our first public target to become a more diverse organisation, by achieving gender balance in our senior leadership and increasing the ethnic diversity of managers and leaders. We linked our senior pay to this target. I am proud that we have achieved it. This year we are setting a target for further improvement in the ethnic diversity of our senior leadership.

“My commitment is that everyone has equal opportunities and that NS&I is a safe and engaging place to be different and work effectively”

National Savings & Investments
Equality and Diversity Information Statement

The measures of NS&I's Equality and Diversity achievements are publicly available on our website www.nsandi.com.

Ian Ackerley
NS&I Chief Executive
April 2021

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

NS&I is one of the UK's largest savings providers with 25 million customers and £179 billion invested. NS&I also provides business-to-business services (payment services) to other government departments. NS&I employs around 200 people and works in partnership with Atos, who provide our customer services and operations. 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 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. NS&I meets the [Public Service Equality Duty](#) primarily through our leadership role. We do this by promoting policies and setting standards for partners and requiring that the impact of policy and service delivery avoids discrimination, promotes equality and best 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.

The two key areas for consideration are 1) our employment practices and 2) the ways that we consider equality and diversity in our interaction with customers.



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 2021 on the ExCo board is five men and two women. On the Board, the gender balance is four women and eight 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.

NS&I is a member of the HM Treasury Women in Finance Charter, showing our commitment to supporting the progression of women into senior roles in the financial sector. I am proud to 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;
- link the pay of our senior executive team to delivery against our Women in Finance target.

In October 2020, Women in Finance agreed to our proposal to amend the target range used for our gender balance measurement. The new agreed approach is to have a target of

gender balance in the leadership team (NS&I pay bands 1-3) within a range of 40-60% averaged over the year. NS&I will meet this measurement this year (2020-21).

NS&I has a public diversity index target. Previously, this was an index made up of two component parts. This year, we have sought to be more transparent and separate these into two clear targets:

1) To continue to meet the Women in Finance charter target for gender diversity of our senior leadership team.

2) NS&I is also a signatory of the Race at Work charter. Increasing ethnic diversity in our management and leadership (NS&I pay bands 1-4) has been a component of the Diversity SDM for three years. For 2021-22, we will be setting a target to grow the proportion of ethnic minority colleagues in the leadership team (NS&I pay bands 1-3), by at least 1 percentage point. This will represent an increase from 12.5% to 13.5% by the end of 2021-22.

By law, all organisations with 250 employees or more to publish their gender pay gap. NS&I voluntarily publishes our data, and based on the most recent 'snapshot' date of 31 March 2020 NS&I's gender pay gap data is as follows:

Gender pay gap	31/03/2020		31/03/2019		31/03/2018		31/03/2017	
	Female		Female		Female		Female	
1. Mean gender pay gap – Ordinary pay	12.40%		13.97%		13.29%		11.54%	
2. Median gender pay gap – Ordinary pay	12.20%		11.23%		11.35%		6.55%	
3. Mean gender pay gap – Bonus pay in the 12 months ending 31 March	22.20%		23.18%		21.27%		19.99%	
4. Median gender pay gap – Bonus pay in the 12 months ending 31 March	19.30%		24.70%		32.63%		13.02%	
5. The proportion of male and female employees paid a bonus in the 12 months ending 31 March:								
Male	85.00%		97.94%		93.18%		94.40%	
Female	87.40%		96.43%		95.00%		96.80%	
Gender pay gap	31/03/2020		31/03/2019		31/03/2018		31/03/2017	
6. Proportion of male and female employees in each quartile	Female	Male	Female	Male	Female	Male	Female	Male
Lower quartile	60.80%	39.20%	57.69%	42.31%	61.70%	38.30%	64.40%	35.60%
Lower middle quartile	66.00%	34.00%	71.15%	28.85%	61.70%	38.30%	54.30%	45.70%
Upper middle quartile	41.20%	58.80%	40.38%	59.62%	42.55%	57.45%	34.80%	65.20%
Upper quartile	44.00%	56.00%	44.23%	55.77%	45.65%	54.35%	53.30%	46.70%

NS&I's 2020 (as at 31 March 2020) mean and median gender pay gap for salaries has remained broadly unchanged compared with 2019, showing a percentage point decrease of 1.57% to the mean pay gap and a slight percentage point increase of 0.97% to the median pay gap. The mean bonus pay gap has decreased by 0.98% but the median bonus gap has continued to decrease by nearly 5.4% percentage points compared to 2019. The decrease in the median bonus gap can be attributed to eligible employees receiving the same agency component (5%) in their performance-related pay.

Male and female eligibility has decreased for both female and male employees. This decrease is due to the timing of the reporting, all NS&I employees are eligible to receive a bonus and it is dependent upon their employment. An employee needs to be in post by 31 December of the bonus year and still to be employed on 30 June of the following year.

NS&I is committed to fairness and transparency in our pay and it is important for us to understand the gaps and to reduce the gaps in future years; therefore we will continue to analyse the gaps and establish plans to reduce the gaps.

NS&I has signed the Race at Work Charter which commits us to taking practical action to ensure ethnic minority employees are represented at all levels in the organisation.

This year we have also ensured that there is gender-neutral wording in relevant policies in our employee handbook. Learning and Development training materials, presentation handbooks have also been reviewed and updated to gender neutral wording.

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](#).

NS&I is a certified Disability Confident Committed employer. This means that as an employer we are committed to:

- ensuring our recruitment process is inclusive and accessible;
- communicating and promoting vacancies;
- offering an interview to disabled people;
- anticipating and providing reasonable adjustments as required;
- supporting any existing employee who acquires a disability or long term health condition, enabling them to stay in work; and
- at least one activity that will make a difference for disabled people.

The Civil Service Commissioners chair selection panels for all Executive Director level recruitment at NS&I. The Civil Service Commission is committed to the principle of appointment on merit and promotes and supports efforts to get the best candidates drawn

from a strong and diverse field.

For other staff recruitment, at the sifting stage, we anonymise applications (removing candidates' personal details) and recruiting managers make decisions based on a candidate's experience and nothing else, ensuring that no unconscious bias takes place. Vacancies are advertised in a range of places and we also work with specialist recruitment agencies to attract the most diverse pool of candidates as possible. For all roles, we have increased our direct recruitment via our own website and LinkedIn, and improved the online information available to candidates so that they know more about our approach to diversity and our values. Anecdotal evidence shows this is a key factor for candidates.

A culture of 'welcoming diversity'

In 2017, we refreshed our [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. In the same way, 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. In the 2020 Civil Service People Survey, 96% of NS&I employees took part: 78% agreed NS&I is committed to creating a diverse and inclusive workplace and 78% think that NS&I respects individual differences.

"Our employees have access to a wide range of tools and materials to support their physical, mental and emotional wellbeing"

We meet the standards in the Stephenson Farmer review of Thriving at Work, so that we support candidates and colleagues with their mental wellbeing at work. When the UK entered lockdown in March 2020 and all our employees began home working, NS&I organised a number of training webinars to support them covering a range of topics including; leading remote teams, coping under pressure and staying resilient. We also launched a dedicated programme of 'keep in touch' online communications to ensure staff remained connected with colleagues and the broader business.

We also have a group of trained mental health first aiders support our colleagues. Additionally, our employees have access to a wide range of tools and materials to support their physical, mental and emotional wellbeing including Workplace Wellness, our Employee Assistance Programme as well as the Civil Service Wellbeing Gateway. We use Wellness Action Plans (WAPs) based on the MIND approach so that employees and their manager have an agreed written plan about how to support mental health at work. For the third time, NS&I took part in the MIND Workplace Wellbeing index, which will give us a

richer picture of our progress on supporting mental wellbeing and will benchmark NS&I against other organisations. We await the results this summer. Last year, NS&I achieved the Silver award from MIND.

We have adopted the 'Happy to talk Flexible working' logo promoted by the charity Working Families. Some staff work part time and a majority have chosen to work compressed hours, through a 9 day fortnight.

In June 2020 we created a new 'employee supporter' role. The role of the employee supporter is to support an employee through the process of making a complaint about bullying and harassment under our Dignity at Work policy or to offer support to an employee who has had a complaint made against them.



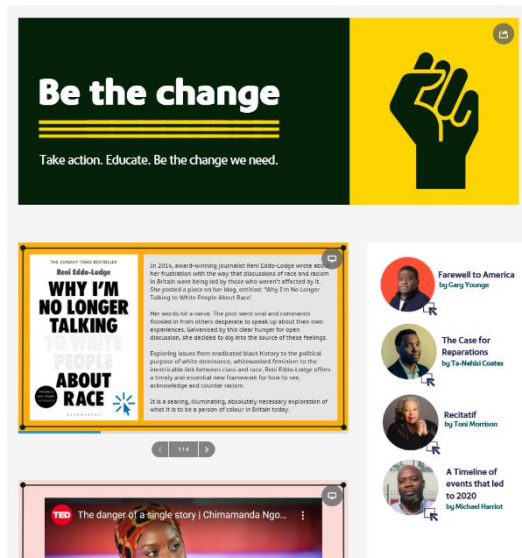
NS&I Diversity Allies

Our Diversity Allies group consists of a cross section of employees from across our business who have helped to create, communicate and lead the '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 in and inspire diversity in our workforce. Actions are championed by members of the group and by leaders within NS&I, progress is evaluated 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 but that we will challenge ourselves to reflect and improve and to set goals that encompass wider strategies for an inclusive culture as well as improvement in the diversity of our workforce.

The Diversity Allies have been instrumental in raising the profile of diversity and inclusion at NS&I. We recently ran a staff survey on race at work to gauge to get feedback on the plans for the coming year. As a result we will be looking at a career development programme for under-represented groups at senior management level. The programme will include a dedicated sponsorship programme for black and minority ethnic colleagues.

The 'Be the Change' group is a subgroup of the Diversity Allies which look at how we can make a cultural change at NS&I through encouraging diversity and inclusion in everything we do. It is to be a forum for sharing experiences, holding events & raising awareness of different cultures within NS&I. Individuals come together with their unique experience, opinions, and views and create a better place to work.



Be the Change, NS&I intranet page

We are working with our delivery partners to ensure that NS&I values are reflected in all our policies and practises and are shared with our partners. In October 2020 we held a joint NS&I and Atos joint diversity and inclusion meeting with directors and the senior managers both organisations. We committed to a number of joint projects on diversity and inclusion including a joint story-telling project to promote inclusion and a STEM (science, technology, engineering and maths) project - working with schools and young adults.

As part of our annual Civil Service people Survey action plan, last summer, our learning and development team worked with our employee listening and action group (ELAG) arranging for all employees to receive Active Bystander training to ensure that incidents of inappropriate behaviour, bullying or harassment are minimised. NS&I has an ongoing 'respect in the workplace' agenda and ran a leadership masterclass using forum theatre to explore behaviours that are not in keeping with our values to enable them to take ownership and be empowered to make changes.



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 Retail Director, 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.

“NS&I is committed to ensuring that information and services are fully accessible to all parts of the community.”

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. As part of a programme to increase channel accessibility and broaden our range of contact options we have additional customer interaction channels: webchat and Alexa prize checking. Webchat, provides real time information through a live service accessed at nsandi.com. This form of contact is especially well suited to vulnerable customers with issues interacting on traditional phone or paper channels. The Alexa Premium Bond skill allows customers with the device to check their Premium Bond prize winnings through a voice request.

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
- promoting the living wage to our suppliers, and seeking a living wage commitment when major contracts are procured.

In March 2019, NS&I became an accredited living wage employer, having received formal accreditation from the Living Wage Foundation. This commits to ensure all staff are paid at or above the Foundation's living wage rates

NS&I is a founder member of the Retail Financial Services Forum, which brings together public sector organisations operating in the retail financial services sector. The Forum has agreed a set of vulnerability principles we will all follow in our service design and delivery.

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
- MIND survey
- Employee and Customer Diversity Statistics
- Recruitment Audit Results
- Partnership Surveys
- Women in Finance Charter Target
- Diversity Index
- Complaints Tracking

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