

Written evidence from the ABI [SPL0056]

I noticed you were taking oral evidence on Wednesday on *Equality at work: paternity and shared parental leave*.

I would like to share with you some of the work we are doing on parental leave, as background for your inquiry and sessions. If you have any questions or would like to discuss any of this with us, please do let me know.

1. The ABI has a longstanding commitment to working with our members to achieve gender parity within our sector.
2. We launched our [Transparent Parental Leave and Pay Initiative](#) in 2019, which commits signatories to making information on parental pay policies transparent and easily accessible on their public websites.
3. More specifically, signatories pledge to publish:
 - The contractual pay and leave offered to new mothers / new fathers / primary adopters / other parents
 - The contractual pay and leave offered for those wishing to take parental leave or Shared Parental Leave
 - Any qualifying period for contractual leave and pay offered to new parents
 - Any repayment conditions if the parent does not return to work.
4. We now have 32 ABI members, accounting for $\frac{3}{4}$ of the insurance market, signed up. We are proud to see many ABI member firms further supporting working parents by equalising the pay offered for maternity and shared parental leave, supporting people returning from parental leave with a phased part-time return at full pay and offering paid time off or flexible working arrangements to support those undergoing fertility treatment. It is well-evidenced that increased transparency not only fosters trust but also attracts a wider and more diverse talent pool, enhancing an organisation's ability to innovate and thrive.
5. Going forward, our award-winning [Diversity, Equity and Inclusion \(DEI\) Blueprint](#) includes an ambition to increase the number of signatories. As part of our work plan, our current priority is delivering Allyship Awareness training for our member firms. By enhancing inclusivity in the workplace, we can reduce stigma and foster open conversations about important topics like taking extended leave, ultimately creating a more supportive and understanding environment for all colleagues.
6. We also launched the [Making Flexible Work Campaign and Charter](#) in 2021 to increase all forms of flexible working in the sector - including job sharing - to improve diversity and narrow the gender seniority gap. The Charter was the first of its kind in the UK financial services sector and 35 firms have already signed up, in addition to the ABI. This demonstrates our industry's commitment to foster an environment where everyone can contribute their best, irrespective of their circumstances, and thus make it easier for people – including parents - to remain in work.
7. We are also currently engaging with the Employment Rights Bill and are broadly supportive of the provisions to establish day one rights of paternity, parental, and bereavement leave for millions of workers.

8. This Bill presents a helpful opportunity to strengthen protections for pregnant women and new mothers returning to work, as well as for parents who adopt, and it is important to push for more inclusive environments for all parents.

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