



# Gender Pay Gap Report

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April 2023



# Statement from our President, Richard di Benedetto

Aetna International, part of CVS Health, is committed to being a diverse and inclusive organisation, and maintaining a culture where everyone can contribute and succeed.

As part of our on-going efforts to support diversity and inclusion at work, we have put in place :

- Flexible and hybrid working practices
- Training and development programs

Being a more diverse and inclusive organisation also means delivering on reducing the gender pay gap. I am pleased that we have **made further progress in reducing the UK Mean Gender Pay Gap by 1.5% points** and the **Mean Bonus Gap by 12.2% points**. This year-on-year improvement is driven by our deliberate approach of reviewing and comparing year end merit and bonus pay decisions through a Gender Pay Gap lens across the organisation.

We are also proud that we have a good balance of women in management positions with 50% of executive positions now being held by women and 47% of supervisory positions being held by women. However, with 54% of our workforce being women, this report highlights and recognises the value that all female colleagues bring to our organisation and our customers.

I would like to thank all my colleagues for their focus on improving diversity and inclusivity at Aetna International. I can confirm that the published Gender Pay Gap information in this report is accurate.

**Richard di Benedetto**  
**President, Aetna International**



# About Aetna International

Aetna International is committed to helping create a stronger, healthier global community by delivering comprehensive health care benefits and population health solutions worldwide. One of the largest providers of international private medical insurance, Aetna International serves nearly 800,000 members worldwide, including expatriates, local nationals and business travelers. Aetna International also offers customised technological and health management solutions for health care systems, government entities and large employers to improve people's health, enhance quality of care and contain costs.

Our core value is to empower people to live healthier lives through innovative global coverage, wellness and care management solutions. Diversity and equality are critical to our success in achieving these goals.

## At Aetna International in the UK:

- **54%** of employees are women
- **47%** of management/supervisory roles are held by women
- **50%** of executive positions are held by women

### Our Heart at Work Behaviours:

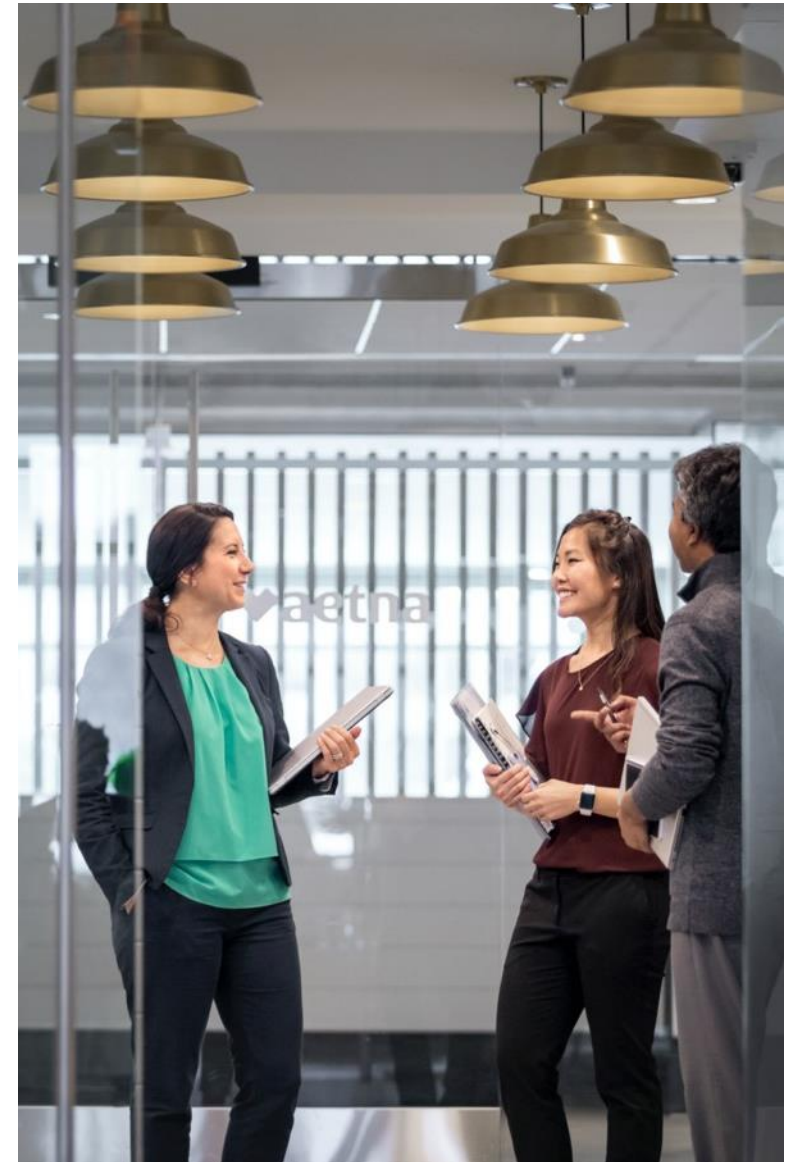
Put people first  
Rise to the challenge  
Join forces  
Create simplicity  
Champion safety & quality  
Inspire trust

# Gender Pay Gap reporting

Gender pay reporting legislation requires employers with 250 or more employees to publish statutory calculations every year showing how large the pay gap is between their male and female employees.

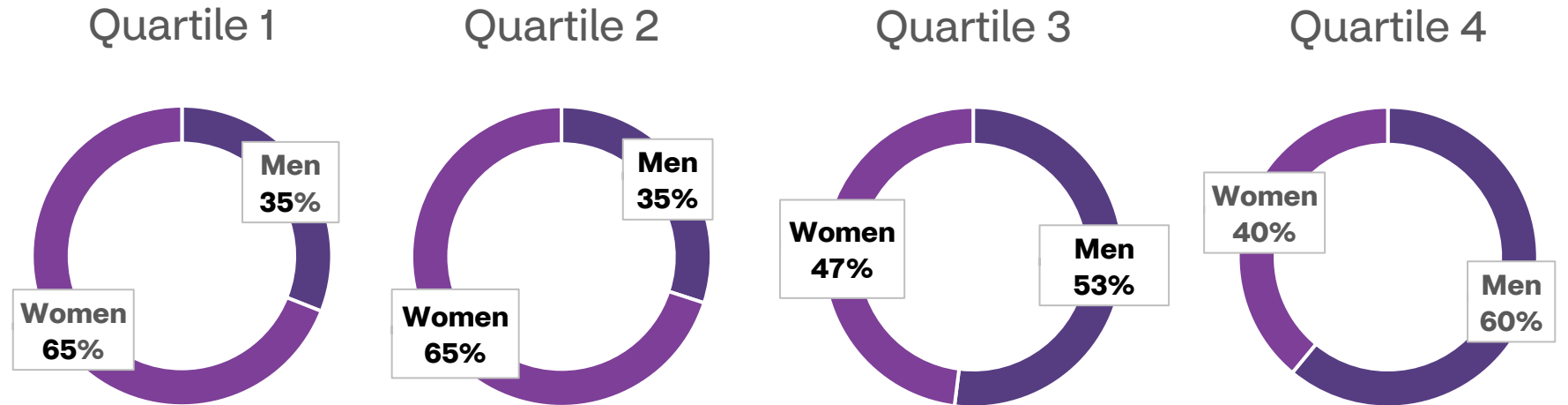
It is important to note that the Gender Pay Gap is not the same as equal pay. At Aetna International, we always strive to offer the same wage to male and female employees in similar roles. However, Gender Pay Gap reporting requires that we consider all roles with widely varying seniority in the same category — which may increase the pay gap. For example, we have more women in lower salary quartile one and two roles, and this increases our Gender Pay Gap.

We are proud of our on-going commitment to flexible working. We offer and encourage part-time, flexible and hybrid roles, which are considerably more popular with women, who often wish to combine their career with caring or other responsibilities.



**Proportion of men and women when divided into four groups ordered from lowest to highest pay**

**Lowest pay** → **Highest pay**



# Aetna International's UK Gender Pay Gap Results

**32.3%**

**Mean pay gap**  
(As of April 2022)

**33.4%**

**Median pay gap**  
(As of April 2022)

**61.7%**

**Mean bonus pay gap\***  
(Year ended April 2022)

**51.6%**

**Median bonus pay gap\***  
(Year ended April 2022)

Proportion of employees who received bonus payments in the year to April 2022

Women

**96.7%**

Men

**96.1%**

The **mean pay gap** is the difference between the average hourly pay of men and women

The **median pay gap** is the difference between the midpoints in ranges of hourly pay of men and women

The **mean bonus pay gap** is the difference between the average bonus paid to men and women

The **median bonus pay gap** is the difference between the midpoints in the ranges of bonus payments made to men and women

\*This reflects a higher proportion of males in the quartile where the largest bonuses were paid.

\*The mean bonus pay gap will reduce to 35.7% if we exclude EVP, Aetna International (Male – UK based)

Total number of employees at Aetna International UK: 318

# Aetna's commitment to diversity, inclusion and equality

Aetna International is part of CVS Health, a Fortune 4 company with nearly 300,000 employees. Aetna International, as its name suggests, is the international health insurance arm of the business. Headquartered in the United Kingdom, Aetna International has over **1,500 employees**, many of whom hold global roles and responsibilities. 50% of executive roles are now held by women and around 55 percent of Aetna International's workforce are women.

CVS Health's approach to diversity, inclusion and equality takes into account the populations we serve, and the ways our business impacts people. For our company to thrive, it's important that we have a workforce that reflects not only our customers, but also the communities they live in. We are working hard to develop a diverse workforce and provide a workplace that empowers all of our colleagues, regardless of their age, ethnicity and background. Our focus guides our efforts to make an impact through meaningful change, for every one of our colleagues and the members we care for each day.

There are a wide variety of resources, forums and programs which are open to all women at Aetna. They are designed to inspire and support women and create opportunities for leadership and development.

# Advancing Women, Advancing All



## Women Inspiring Success & Excellence

WISE brings women together, helping to create a supportive network that accelerates the development and mobility of women at Aetna International. To support women and men on a range of topics – from career development, to juggling multiple responsibilities, to mental and physical health.

## Colleague Resource Groups

Women in our organisation have access to 16 colleague-led Colleague Resource Groups (CRGs) that encourage personal and professional development and promote diversity.

Members of CRGs often share a common affinity such as ethnicity, gender, cultural identity, focus or constituency. CRGs encourage both members and allies to participate in meetings, events and activities that provide value and support for our entire workforce.

## Diversity, Equity & Inclusion

Our commitment to DE&I is steadfast. The Leadership teams model the behaviours from our Conscious Inclusion training to maintain the development of inclusive habits.

To celebrate the diversity of our workforce we run regular campaigns throughout the year to champion our people's various backgrounds, beliefs, ethnicities, interests, affiliations, and ways of thinking.

## Talent & Development

Our Learning & Development initiatives are designed to help our employees reach their individual career aspirations by complementing existing support from line managers and the organisation. Through virtual learning materials which focus on a new skill each month, we support both the personal and professional growth of our employees.

## Well-being initiatives

To promote the physical and mental well-being of our employees, we host an annual well-being challenge to encourage more physical activity. We also host regular virtual sessions encompassing all aspects of mental and physical well-being, including women's health and men's health topics.



