

# News story: Prime Minister backs women in finance as Charter tops 200 signatories

A further 45 companies have signed up to the [Women in Finance Charter](#), including Goldman Sachs, UBS, and Visa. This means that the Charter now covers over 650,000 financial services employees in the UK. The announcement coincides with the launch of the first Women in Finance Charter Annual Review which shows that, in the first year of the Charter, positive progress is being made to improve gender balance in the industry.

HM Treasury's Women in Finance Charter asks financial services firms to commit to four industry actions to prepare their female talent for leadership positions. Over 200 firms have signed the Charter and over 650,000 employees in the UK are covered by its plan to tackle gender inequality in financial services.

The Prime Minister, Theresa May said:

More than 200 major financial institutions have now committed to improve the gender balance at the top of their organisation. This is an important step forward, not just because this is about fairness, or simply about giving women an equal opportunity to get on, but because our workplaces are greatly enriched by different approaches.

Time and again, I have seen first-hand how women can bring fresh thinking and new perspectives. And I know the commitment that women put into their jobs on a daily basis.

But, of course, there is still more to do be done and I look forward to seeing these companies really delivering on their targets over the next few years.

John Glen, Economic Secretary to the Treasury said:

I want to congratulate the newest group of firms who have signed up to the Charter on their commitment to improving gender balance in their industry.

I encourage firms to approach gender diversity as both a moral and a business imperative. I hope the commitment made by our new signatories will inspire others to sign the Charter, and join us in building a more representative and more inclusive financial services industry.

Other new signatories to the Charter include the City of London Corporation, Sainsbury's Bank, and the British Business Bank.

Jayne-Anne Gadhia, CEO of Virgin Money and the government's Women in Finance Champion said:

The Women in Finance Charter now covers over 650,000 of those employed in financial services and I am delighted that the initiative is gathering real momentum.

Estimates suggest that increased female participation in the labour market and women moving into higher-paid and skilled jobs could increase UK GDP by around 10% and the financial services sector needs to play its part.

Achieving a balanced workforce at all levels and offering fairness and equality of opportunity for both men and women will not only close the gender pay gap over time, it is an economic necessity if we are to drive innovation, power productivity and continue to compete on a global stage.

The Women in Finance Charter's first Annual Review, which is also out today, looks at the progress made by the first group of signatory firms (68) in their first year. It shows that:

- just over a quarter (28%) of signatories have already met their targets for female representation in senior management
- more than half (57%) of the Charter's signatories are on track to meet their future targets
- more than three-quarters (78%) of signatories either increased or maintained the proportion of women in senior management in the reporting period
- the percentage of women amongst senior managers in the signatory firms increased by 3% on average in the first year

## **Further information**

205 firms have now signed the Women in Finance Charter. The 45 new firms that signed the Charter between November 2017 and end February 2018 are:

- Aon
- Bank of Ireland (UK) plc
- Banking Standards Board
- Barcadia Media Ltd
- BFC Bank Limited
- BNP Paribas London CIB
- Brewin Dolphin

- British Business Bank
- British Insurance Brokers' Association
- Brown Shipley
- Cameron and Company Financial Planning Ltd
- Charter Court Financial Services plc
- City of London Corporation
- Close Brothers Group Plc
- Crowdcube
- Danske Bank
- Financial Services Compensation Scheme
- Goldman Sachs International
- Hargreaves Lansdown
- House of Beaufort
- Invesco
- Investec Bank plc
- Investec Wealth & Investment
- Investing Ethically Ltd
- IPC Systems
- Just Group plc
- LGT Vestra
- Man Group plc
- Mazars
- Metro Bank PLC
- Motor Insurers' Bureau
- OMFIF
- QBE European Operations
- rebuildingociety.com
- Sainsbury's Bank
- Sesame Bankhall Group
- The Alternative Investment Management Association
- The Board of the Pension Protection Fund
- The British Private Equity & Venture Capital Association
- TotallyMoney
- UBS
- Visa
- Wellington Management International Ltd
- Wesleyan Assurance Society
- XL Catlin