

# Over 400 firms now signed up to Women in Finance Charter

News story

For the first time ever, over 400 firms, covering one million employees, are now signed up to the Women in Finance Charter.



- For the first time ever, over 400 firms covering one million employees are now signed up to the Women in Finance Charter
- By doing so, firms pledge to support the progression of women into senior roles in financial services, set internal targets to improve diversity and publicly report on progress
- 78% of signed-up firms are meeting or are on track to meet their targets, up 5% on last year

By signing up to the Charter, firms pledge to support the progression of women into senior roles in financial services by setting targets to improve diversity and publicly report on their progress.

The Charter, established in 2016, reflects the government's aspiration to enhance gender equality at all levels across financial services firms, in recognition that a balanced workforce is good for businesses good for customers – and is increasingly attractive to investors.

The annual review published today (23rd June) found that 78% of firms are already meeting or are on track to meet their targets to see more women in the boardroom – up 5% on last year – and almost half of firms have committed to have 40% of their boardroom made up of women.

**Economic Secretary to the Treasury, John Glen said:**

Diverse representation and gender equality in the financial services sector is good for business, good for investors and reduces barriers to growth and enterprise.

I welcome this year's progress, but settings targets is just one part of the process – I am today calling on firms double-down on their to commitments and continue to deliver greater gender-equality in the workplace.

### **Women in Finance Champion, Amanda Blanc said:**

I am concerned to see progress stagnating. Frankly, up to now there has been too much tinkering at the edges and not enough fundamental change. Be in no doubt, major change in this area is tough – but it's crucial we get it right. There are some glimmers of hope with more ambitious targets being set and met. But for the sake of women, companies and society, we've got to work quicker and harder.

The average level of female representation in senior management within the industry has remained flat at 33% in 2021 compared to 2022. Two-thirds of signatories either increased or maintained their proportion of women in senior management.

While progress has been made, there is more work to be done to ensure greater representation of women in senior roles in financial services.

Now that the Charter is in its sixth year, the government will continue working with industry to achieve meaningful progress to create a world-leading financial services industry which champions diversity, innovation and reduces barriers to growth and enterprise.

### **Further information**

- The Women in Finance Charter is a voluntary commitment, ensuring firms set out clear targets to see greater representation of women in boardrooms.
- The Annual Review, published here, assesses progress among signatories to date, and how firms are delivering against their targets.
- [Women in Finance Charter](#)

Published 23 June 2022