



# HM Treasury



## Women in Finance Charter

Bupa signed up to the Women in Finance Charter commitment in July 2018. The Charter reflects the UK HM Treasury's aspiration to see gender balance across financial services.

Through signing the Charter, we have committed to the following:

1. To achieve at least 35% female representation for both the Group Main Board and Senior Management by 2021 and maintain this.
2. To have one member of our Bupa Chief Executive Committee who is responsible and accountable for gender diversity and inclusion.
3. To publish annually on our website a report on Bupa's performance and progress against our target.
4. To ensure the pay of the Bupa Executive Committee is linked to performance and progress against our target.

### Update on our performance against the targets:

We celebrate inclusion and diversity across the whole organisation and are committed to ensure that Bupa reflects our customer, wider society and the communities in which we operate.

We recognise that we have achieved our target for female representation in our senior leadership population, which is 40%. Female representation on the Chief Executive Committee is 30% (down from 36% last year) and female representation on the Group Main Board is 25% (down from 31% last year). This is due to the impact of natural turnover on very small populations, with the resignation of 1 Board member and 1 Chief Executive Committee member. This should improve in the near future.

### Our work to improve gender balance:

We are continuing to work on improving diversity in the talent pipeline and are taking proactive steps to improve this through analysis and Group-wide approaches to talent development and succession planning.

We recognise this is a long-term commitment. Some of the activities in place to improve gender balance at senior levels:

- In 2025 we launched a Group-led gender equity action plan with the aim of ensuring succession plans for business unit executive teams were gender balanced across all business areas
- We have continued to address the barriers stopping women progressing into our most senior roles, which were identified in research delivered across Bupa. This highlighted a need to focus on visibility and career development for women to move towards General

Manager roles. We delivered phase 1 of a 'GM Insight to Action' programme and are launching phase 2 in November 2025.

- We ensure all our senior talent programmes have gender balanced representation. Mentoring programmes exist across all our key markets to help champion and encourage female succession.
- We continue to monitor the representation within our evolving global talent mobility journey, ensuring we nurture a truly diverse pipeline for the future.
- In the UK our Executive Advisory Committee acts as a shadow board for bringing diverse perspectives to executive discussions and provides valuable development for under-represented groups aspiring towards C suite roles.
- We have continued to focus on improving diversity in succession planning to ensure we retain a good gender balance and mix of skills, knowledge and experience, which is tracked and measured
- We continue to monitor, review and improve our recruitment process for all senior roles, ensuring recruitment and assessment is fair and robust, and that we attract the most diverse candidate pool for each role.

Our global female senior leadership network 'Dora' has grown in numbers and influence. This is named after Dora Livock, one of Bupa's founding members back in 1947. The network connects our most senior women across Bupa and drives our goal to champion and support women in their career choices. This has expanded to be inclusive of women across all levels and is sponsored by three chief executive women along with a senior leader from each Bupa region across the globe. This is complimented by a thriving broader women's network that exists across the whole of Bupa UK.

We continue to find ways to make Bupa a great place to work for women. We offer inclusive bank holidays, flexible, remote and hybrid working practices, and have improved family leave policies and support for parents and carers, including fertility leave. We provide extensive wellbeing support for women through menopause plans, period plans and in 2023 launched medical benefits for all colleagues, in all business areas at all levels. In the UK, we contribute 5% of menopause plan sales to the Wellbeing of Women charity - this supports policy and clinical development in women's health.

### **Inclusion and Diversity at Bupa:**

At Bupa we value diversity in all forms and recognise the benefits that come with having an inclusive culture.

Our global inclusion and diversity agenda spans across the whole organisation and helps us to ensure that Bupa reflects our customer, wider society, and the communities in which we operate. Across Bupa, our Inclusion and Diversity ambition is clear:

- **We celebrate diversity in all forms**, creating a culture where everyone feels a sense of belonging and our people are able to bring their true selves to work and be their very best.
- **All Bupa leaders play an active part** visibly role modelling inclusive leadership, building diverse teams and creating safe environments in which our people can develop and grow.
- **Our teams should be reflective of the customers and communities we serve**, mirroring the diversity of culture and heritage in our markets.

Our agenda is built on three core pillars which each market locally applies to meet cultural and local needs:

**Inclusive Culture:**

- By fostering an inclusive culture, we create greater diversity among our workforce, which inspires innovation and creates products, services, and frictionless experiences for our customers.
- We are clear that no one should be excluded because of their age, disability, gender, race, religion or belief, sexual orientation, marriage, pregnancy and maternity, or other factors such as social background.
- We recognise the importance of having an open dialogue with our people and we actively listen to questions, concerns, and ideas to foster an inclusive culture.
- Through living our values: brave, caring and responsible, we create an environment of psychological safety so our people have a voice, feel valued and can be their true selves.

**Inclusive Leadership:**

- We expect leaders to role-model and champion diversity and have explicitly built this into our leadership imperatives - the standards we hire leaders for, develop them to, and assess their performance against.
- We encourage leaders to create and enable high performing teams from diverse backgrounds and have mechanisms in place to support this from talent acquisition to succession planning to mentoring.
- We recognise the need to continue to build a strong pipeline of female leaders, so we ensure leadership development is gender-balanced to support this aim.
- We believe in women empowering other women with mentoring and sponsorship programs in place and continue to champion our Global Dora leadership network to support women in their leadership journey.

**Inclusive Practices:**

- We ensure we have fair hiring methods that eliminate any potential for bias.
- We have policies and hybrid working to support our people balance additional responsibilities and have a work life balance they can thrive on.
- We have programmes that bring in early career talent.
- We measure our progress and use data to support our drive.

Should you wish to know more about our global Inclusion & Diversity priorities please reach out to [Claire.maydew@bupa.com](mailto:Claire.maydew@bupa.com)