



IFoA diversity monitoring report 2021

Between 18 January-15 March 2021 the IFoA, in collaboration with the IFoA Diversity Action Group (DAG), invited all members to complete an online diversity monitoring survey.

The aims of the survey were to:

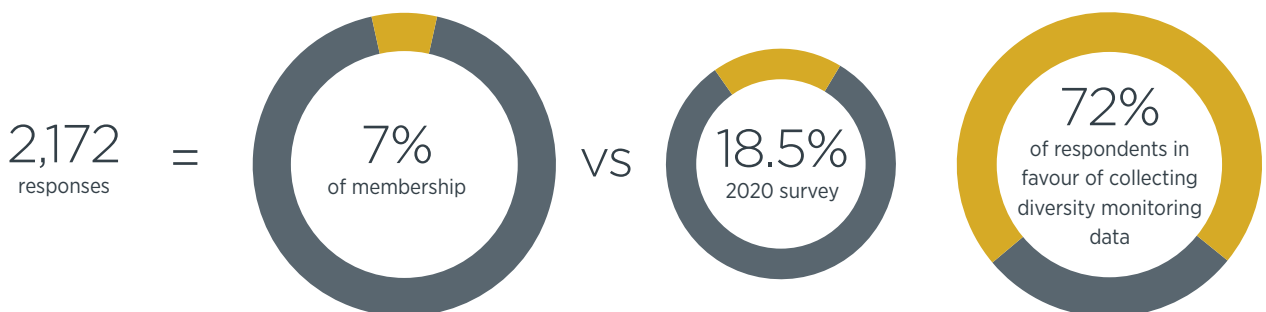
- **Understand** how members feel about the IFoA collecting diversity monitoring data
- **Collect** a broad range of anonymised data on protected and socio-economic background characteristics
- **Develop** appropriate categories for our global membership to use in IFoA diversity monitoring.

What comes next?

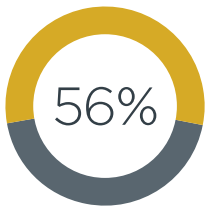
The IFoA plans to routinely collect diversity monitoring data more comprehensively in the future. This will support the activities of the Diversity Action Group and also the development and implementation of an IFoA Diversity, Equity and Inclusion Strategy. This strategy will be introduced in 2022 and the DAG will be working with the IFoA Executive Leadership to implement it.

Key facts

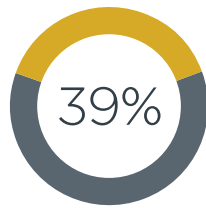
Please note that the results presented in this report may not be reflective of the IFoA membership as a whole as survey respondents are self-selecting.



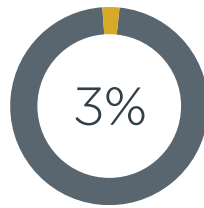
Gender



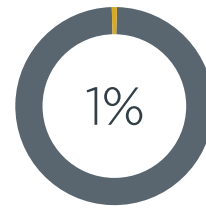
Male



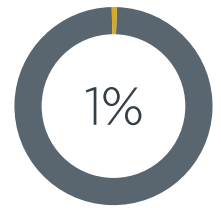
Female



Prefer not to say

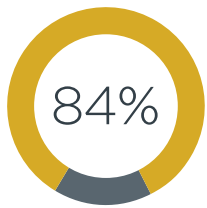


Non-binary/non-gender conforming

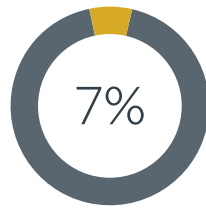


Another term

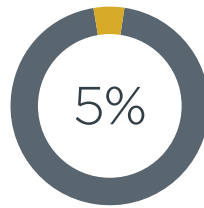
Sexual orientation



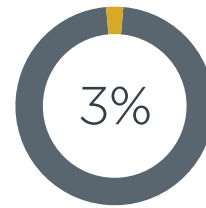
Heterosexual



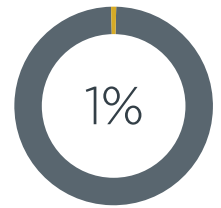
Prefer not to say



Gay/lesbian



Bisexual

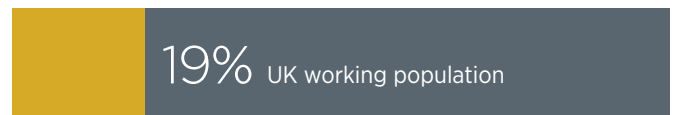
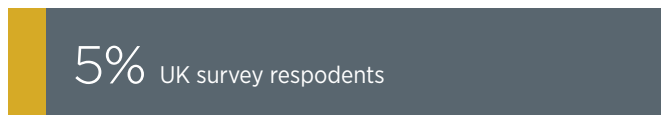


Another term

Nationality

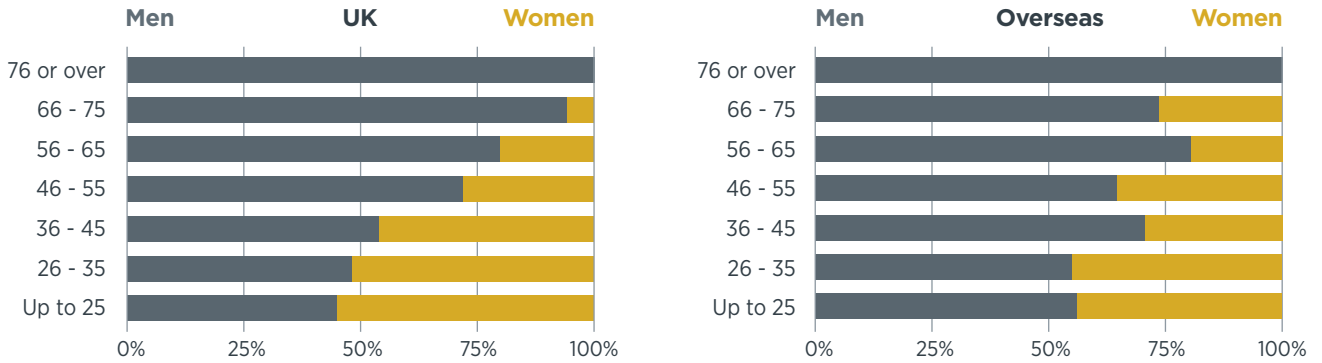


Disability

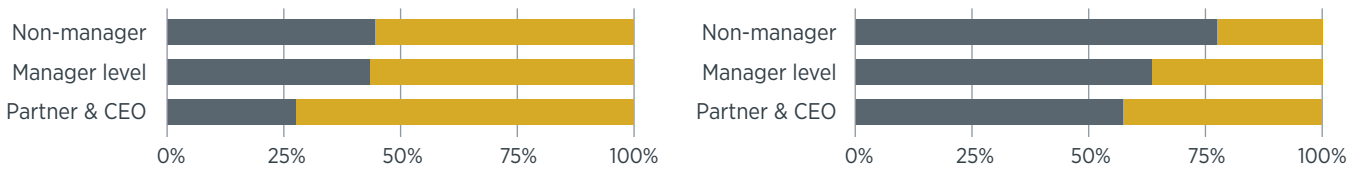


Focus: gender

Compared with non-UK respondents, there is a more marked decline in the proportion of female respondents in higher age bands in the UK.



Compared with male respondents both in and outside the UK, there are significantly fewer female respondents who currently work in a Partner or C-level position.



The proportion of female respondents in higher age bands and at more senior levels of the profession may be indicative of a number of factors, ranging from a growing proportion of female entrants into the profession to barriers to progression for female respondents. Further research could include trends on the gender splits of IFoA membership over time and comparison with data on gender balance in the actuarial and other sectors.

Focus: socio-economic background

8% of UK respondents received free school meals, while more than half of overseas respondents were privately educated.



Finding appropriate markers of socio-economic diversity for a global organisation is complex; however, free school meals (UK), private schooling and being the first in your family to attain a degree are common indicators that will allow us to compare with national socio-economic data.



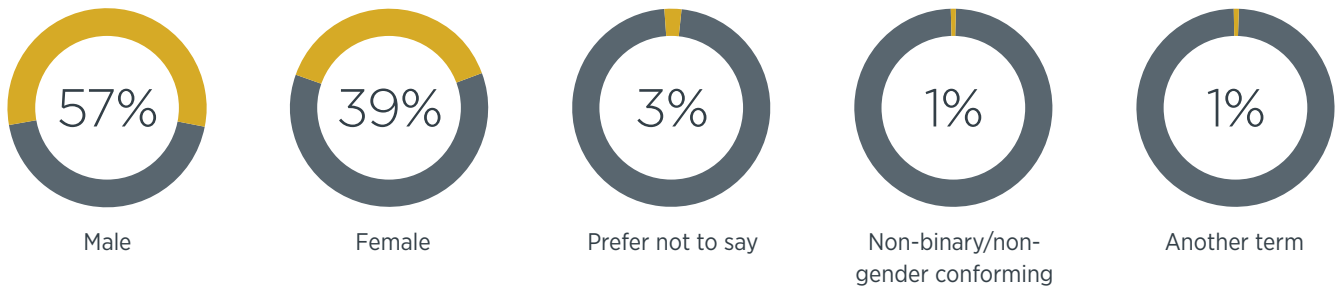
Addendum

Following a review process, a small number of minor inconsistencies in the data presented above have been identified. This addendum provides updated statistics and graphs for figures regarding gender and socio-economic background.

Key facts

Gender

The percentage of respondents who selected the response option 'male' has been adjusted by 1%. To note, due to rounding to the nearest whole number, the total percentages shown here for gender is greater than 100%.

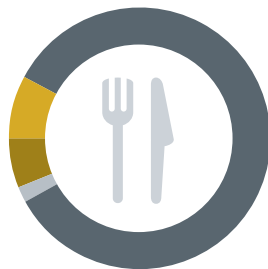


Socio-economic background

The figures below now include 'prefer not to say' response percentages, which had been excluded from the previous analysis.

UK free school meals

8% yes
84% no
6% Don't know
2% Prefer not to say



Overseas privately educated

54% yes
40% no
3% Don't know
3% Prefer not to say





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The IFoA and Diversity Action Group would like to thank all members who participated in the 2021 Diversity Monitoring Survey.

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