



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem



# Demographic analysis – Applications for Pre-Approval Controlled Functions (PCF) roles in regulated firms – 2018

# Key Figures

Analysis continues to show a pronounced gender imbalance at board level and in revenue generating roles across the financial system.

## 50%

increase in applications for regulatory approval in 2018.

## 24%

of applicants in 2018 were female, up 2% from 2017.

## 31%

of applicants in the banking sector in 2018 were female, up from 25% in 2017.

For bank board positions, female applicants increased from 23% in 2017 to

## 36%

 in 2018.

# Foreword

This is our third annual report analysing the levels of diversity of the most senior appointments in the Irish financial services sector. It forms part of our commitment to measuring, monitoring and driving improvements in the levels of diversity within the financial services sector.

All aspects of diversity matter – diversity of thought, background, experience, and intrinsic and extrinsic characteristics. Indeed, a lack of diversity at senior management and board level is a leading indicator of heightened behaviour and culture risks.

Similar people looking at similar information and facing similar circumstances are likely to rely on similar assumptions and make similar decisions. This type of groupthink contributed to the depth of the financial crisis internationally and in Ireland and contributed to many of the conduct scandals that have subsequently emerged.

Low levels of diversity in key decision-making roles in financial services firms creates risks and will inhibit necessary cultural changes. While some firms are starting to make progress, much more needs to be done to increase the diversity of experience, thought, background and attributes at senior levels to:

- reduce the likelihood of groupthink;
- reduce overconfidence and improve decision-making;
- enhance culture and improve risk management; and
- increase the level of internal challenge in financial services firms and reduce excessive resistance to external challenge.

While gender diversity is only one aspect of diversity, it is a very important one, and one that is relatively easy to measure. IMF research has shown that if women’s employment equalled men’s, economies would be more resilient and economic growth would be higher; and if banks “increased the share of women in senior positions, the banking sector would be more stable too.”<sup>1</sup> In this context, it remains striking that women remain seriously under-represented at senior levels across the Irish financial services sector.

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<sup>1</sup> See Christine Lagarde, [A Global Imperative](#)

It is clear that there have been improvements in some sectors, particularly within the banking sector, where we have prioritised our supervisory interventions. However, more work is needed to enhance diversity at senior levels across the entire financial services industry. Meaningfully addressing the acute lack of diversity at senior levels requires:

- more ambition, including in targets and measures;
- more than lip service being paid to diversity programmes;
- better building of pipelines of talent;
- considering the overall construct and functioning of the executive management layer when making appointments; and
- identifying and reducing barriers to change.

We continue to strengthen our supervisory work in this area. We have clearly set out our expectations of the five retail banks as part of the Behaviour and Culture review<sup>2</sup> and are, at the time of writing, currently undertaking follow up work on their submissions and progress. We will also be undertaking further work in 2019, including across the insurance sector. We will continue to use this analysis and our supervisory engagements to drive improvements.



**Ed Sibley,**  
Deputy Governor,  
Prudential Regulation

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<sup>2</sup> The Central Bank of Ireland (2018). '[Behaviour and Culture of the Irish Retail Banks](#)'.

## Introduction

This is the third report analysing Pre-Approval Control Function (PCF)<sup>3</sup> applications submitted to the Central Bank since 2012, when the Fitness & Probity Regime came into effect. Previous reports identified a significant gender imbalance in such submissions and consequently a lack of diversity in applications seeking appointment at senior levels within regulated firms.

The 2018 analysis has been extended to provide further insights on the diversity levels within regulated firms at board and management at 31 December 2018. This element of the review is focussed on higher impact firms<sup>4</sup> given their greater impact on financial stability and the consumer.

## Summary of findings

From a low base, which had been static for the previous three years, there was an increase in applications for female appointments (from 22% to 24%) in 2018. Nonetheless, as outlined in our previous two reports, more needs to be done to mitigate the risks arising from a lack of diversity at senior levels.

Other key observations include:

- Primarily due to Brexit, there was a 50% increase in the number of applications submitted during the period, compared to applications made in 2017;
- The most material change in composition was in the banking sector, where 31% of applications were for women, compared to 25% in 2017; this was even more pronounced in the applications for board positions, which increased from 23% in 2017 to 36% in 2018;
- Approximately four out of five applications for board positions were for men, marginally down on 2017 (82%); and this remained even more imbalanced for the Chair of the Board and Chief Executive positions, 84% of which were for men; and
- Female applications remained higher for risk (28%) and control functions (e.g. compliance 41%) roles than the average, and starkly higher than in those roles responsible for driving revenue with businesses (for example, Chief Executive, Head of Retail Sales, Head of Underwriting, etc.).

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<sup>3</sup> The Fitness and Probity Regime applies to persons in key positions within regulated financial services providers (referred to in the legislation as controlled functions ('CFs') and pre-approval controlled functions ('PCFs')). The core function of the Fitness and Probity Regime is to ensure that persons in senior positions are competent and capable, honest, ethical and of integrity and financially sound. All proposed appointments to PCF roles on or after 1 December 2011 require the prior written approval of the Central Bank.

<sup>4</sup> The Probability Risk and Impact System™ (PRISM™) is the Central Bank's risk-based framework for the supervision of regulated firms. Under PRISM, the most significant firms - those with the ability to have the greatest impact on financial stability and the consumer - receive a high level of supervision under structured engagement plans, leading to early interventions to mitigate potential risks.

## Approach

There are two sections to this report. Section one provides an analysis of PCF applications submitted to the Central Bank for senior management and/ or board roles within regulated firms. This analysis compares applications submitted in 2018 with applications received in 2017. General analysis of trends since 2012 is also included. Section two provides a high-level analysis of PCF holders in regulated firms at 31 December 2018.

The report breaks down applications for PCF approval by regulated sector and/ or PCF role type, based on gender, age range and nationality demographics. The report is focussed on gender, age and nationality due to the availability of data.

The applications relate to over 20 regulated sectors<sup>5</sup>, as a result, these have been grouped into six high level sectors (namely Asset Management, Banking, Consumer Protection, Credit Unions, Insurance and Securities & Markets). A percentage weighting of each sector relative to total IQ applications submitted during the period is shown in the graphic below

Section two provides a high-level analysis of those approved to act in senior management and/ or board level roles within regulated firms at 31 December 2018. We have focussed on higher impact firms<sup>6</sup> given their greater potential impact on financial stability and the consumer, with the PCF roles grouped as follows:

- PCF roles at Board level have been revised into two categories (i.e. directorship and chair) and
- PCF roles at management level have been defined into three categories (i.e. revenue generation, risk management/ control and client facing<sup>7</sup>).

## Background to the Fitness & Probity Regime

The Fitness & Probity (F&P) Regime came into effect on 1 December 2011 for all Regulated Financial Service Providers (referred to as 'firms' in this report), other than Credit Unions. The regime was extended to Credit Unions from 1 August 2013. It prescribes that the prior approval of the Central Bank is required before an individual can be appointed to certain roles, known as Pre-Approval Control Functions (PCFs). The Regulatory Transactions Division (RTD)<sup>8</sup> within the Central Bank receives and assesses applications in respect of

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<sup>5</sup> **Consumer Protection** comprises Bureaux de Change, Credit Servicing Firms, Debt Management Firms, E-Money Institutions, Insurance Intermediaries, Investment Intermediaries, Mortgage Intermediaries, Mortgage Credit Intermediaries, Moneylenders, Payment Institutions and Retail Credit firms/Home Reversion Firms.

**Securities and Markets** is comprised of Funds.

**Asset Management** comprises Alternative Investment Fund Managers, Fund Service Providers, Investment Firms (MiFID), Investment Firms (IIA) and Regulated Markets.

<sup>6</sup> The Probability Risk and Impact System™ (PRISM™) is the Central Bank's risk-based framework for the supervision of regulated firms. Under PRISM™, the most significant firms - those with the ability to have the greatest impact on financial stability and the consumer - receive a high level of supervision under structured engagement plans, leading to early interventions to mitigate potential risks.

<sup>7</sup> For the purpose of the review we have categorised roles into internal control function roles (Compliance, Risk, Audit), client facing roles and revenue generating roles.

<sup>8</sup> Analysis is carried out by Regulatory Transactions Division in its F&P gatekeeper function.

individuals seeking to perform PCF roles within regulated firms. There are currently 51 PCF roles applicable for firms. Further information on the F&P Regime can be found [here](#).

## Changes to the Fitness & Probity Landscape

Due to the broad remit of the F&P Regime across all regulatory sectors, there are various European and domestic regulatory and/or policy changes which may impact and/or influence submission of PCF applications.

In addition to an increase in applications arising from the UK's decision to leave the EU (Brexit), other Regulatory and/or Policy changes that occurred during the period that contributed to the growth in applications were:

- the Payments Service Directive (PSD2);
- the Insurance Distribution Directive (IDD);
- the extension of F&P Regime for Credit Unions; and
- domestic policy requirements.

## Section 1: Analysis of PCF applications

Asset Management	Securities & Markets	Consumer Protection	Insurance	Credit Union	Banking
32% (22%) of total applications 49% / 51% split between existing and new firms	29% (33%) of total applications 63% / 37% split between existing and new firms	17% (18%) of total applications 39% / 61% split between existing and new firms	14% (19%) of total applications 59% / 41% split between existing and new firms	4% (6%) of total applications 100% existing firms	3% (2%) of total applications 76% / 24% split between existing and new firms

In total, 4,526 Individual Questionnaire (IQ) applications were submitted in 2018 seeking approval to act in 5,454 PCF roles<sup>9</sup>. The volume of applications received during the period represents a 50% increase in the number of applications submitted compared to 2017.

56% of applications received related to existing regulated firms, with the remaining 44% of applications relating to new firms seeking authorisation<sup>10</sup>. The number of applications associated with firms seeking authorisation increased by 77% in 2018. This report includes analysis of those applicant firms (referred to as “new firms”) and applications from currently regulated firms (referred to as “existing firms”).

The Asset Management sector had the largest percentage of applications in 2018, at 32% of the total, an increase of 10% from 2017.

### 1.1 Gender Analysis by Year

Table 1<sup>11</sup> provides a breakdown of applications submitted annually between 2012 and 2018, by gender. The data illustrates female applicants account for 24% of total IQ applications submitted in 2018. This is an increase of 2% on 2017. This had been static for the previous 3 years at 22%.

Table 2 shows applications from existing firms in comparison to applications relating to new firms. From existing firms, 72% of applications were male, this increased to an 81% male representation from new firms.

<sup>9</sup> The F&P Gatekeeper process involves the applicant completing an online IQ, which is endorsed by the firm wishing to appoint the individual. The IQ is then submitted online to the Central Bank for decision. The IQ contains information about the applicant, which is required to demonstrate and assess their fitness and probity, to carry out that PCF role. As part of an IQ application, the applicant may apply to hold more than 1 PCF role (e.g. Chairperson and Director). As a result, the number of PCF roles will be higher than IQ applications.

<sup>10</sup> Authorisations can include extension of services or activities.

<sup>11</sup> Data on actual number of IQ applications for 2017 is re-stated from last year’s report (adjusted for applications originally received in 2017, which were unlocked at the applicants request so they could amend certain information, and were subsequently resubmitted by the applicant in 2018).

Table 1 | Applications per year

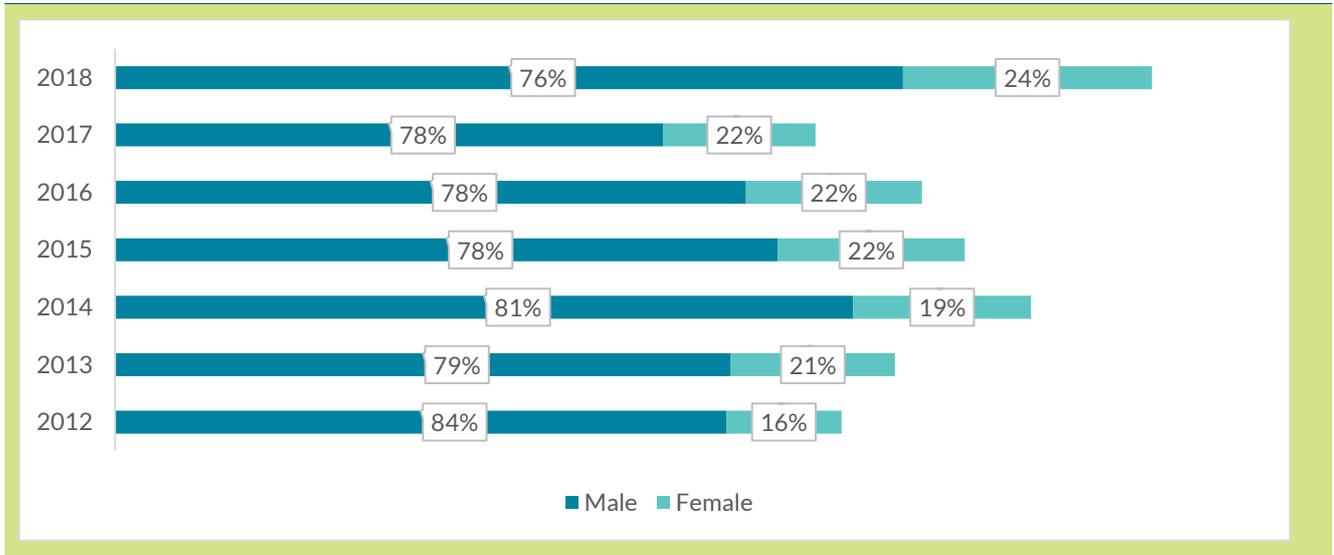
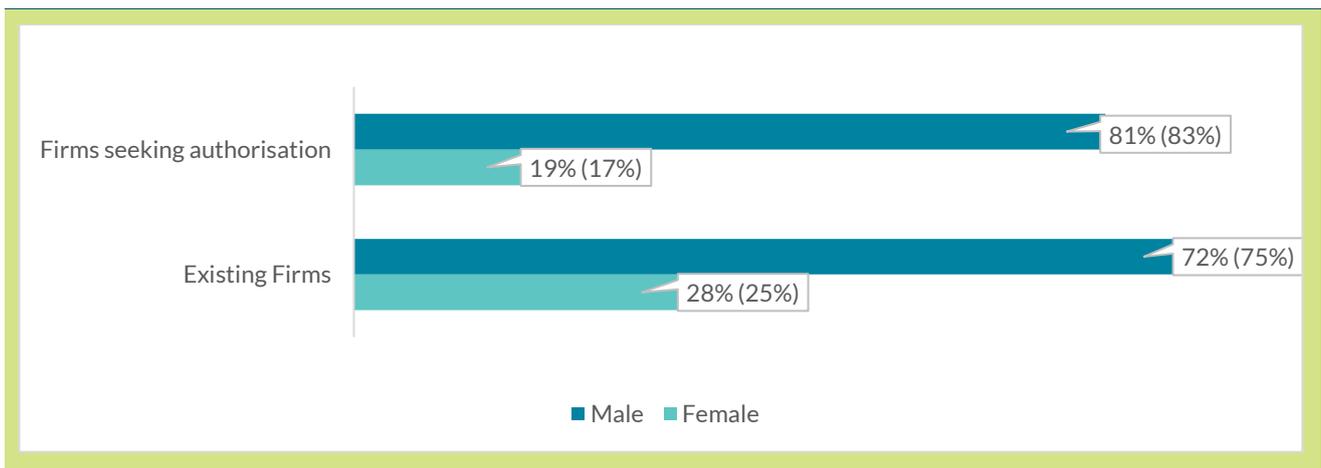


Table 2 | Gender analysis by firm status

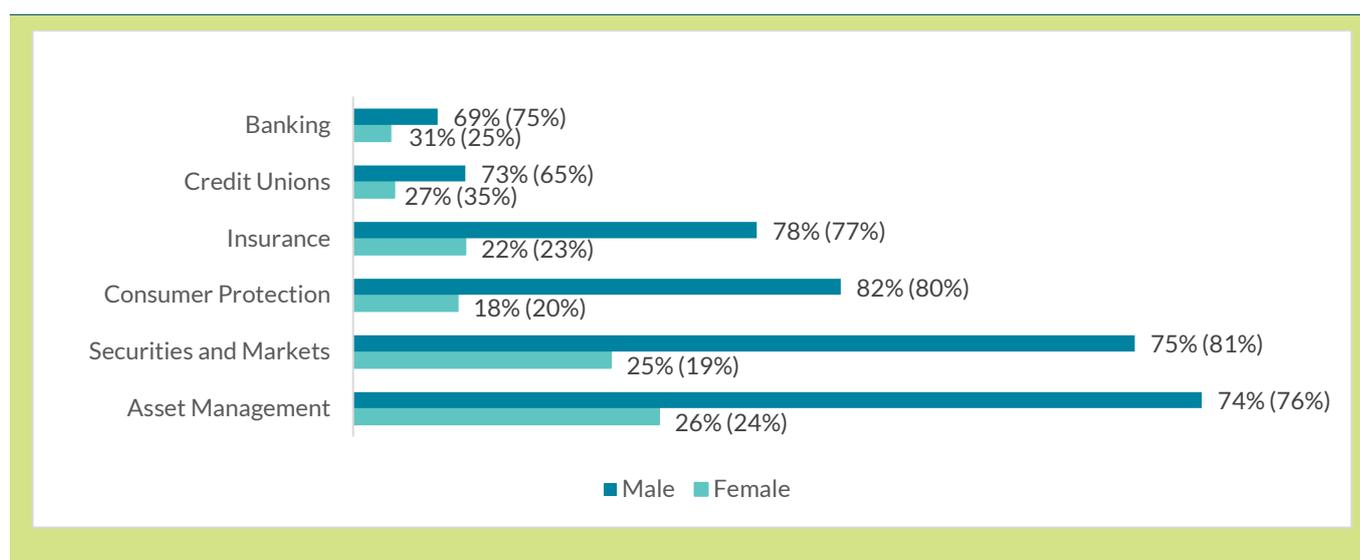


## 1.2 Gender Analysis by Regulated Sector

Table 3 provides a gender breakdown of applications by regulated sector. The table also illustrates the percentage of applications from each sector relative to total IQ applications submitted.

At a sectoral level, Securities & Markets and Banking, both with increases of 6% compared to 2017, and Asset Management (2%) show an increase in the proportion of female applications received. Decreases were noted in the percentage of female applicants in the Credit Union, Consumer Protection and Insurance sectors.

Table 3 | Applications breakdown by sector for 2018 (2017)

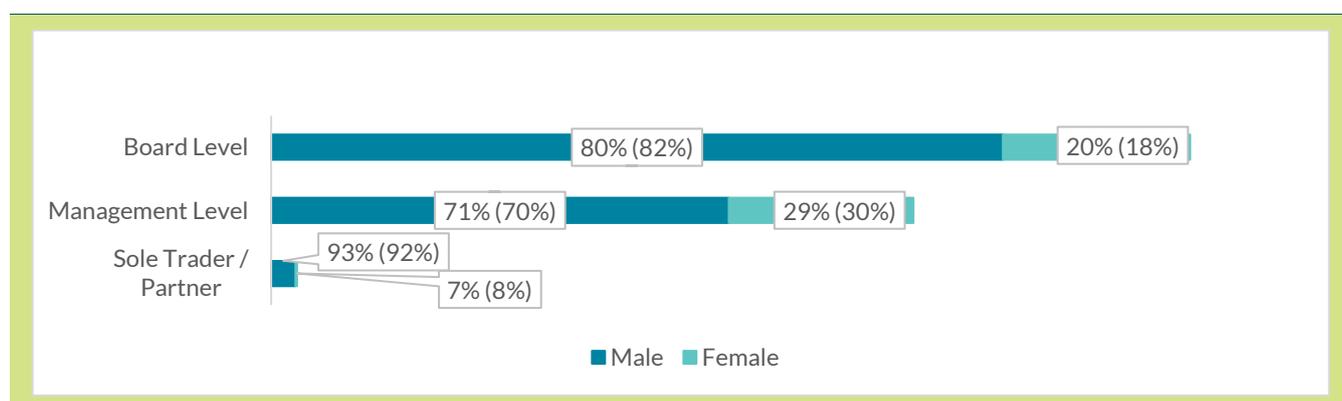


### 1.3 Gender analysis by role

Table 4 provides a breakdown of PCF<sup>12</sup> applications submitted in 2018 based on PCF role type. These roles are listed in Appendix 1a<sup>13</sup>, which provides details of application numbers for each PCF role type. For the purposes of analysis in these sections of the report, PCF roles are grouped into three categories (i.e. roles at Board level, Management level, and Sole Trader/Partner).

The data shows a marginal increase in the proportion of female applicants at board level (18% to 20%) whilst male applicants marginally increased in both senior management (70% to 71%) and sole trader/partner (92% to 93%) level positions.

Table 4 | PCF Role types by gender 2018 (2017)



Tables 5 and 6 provides a sectoral breakdown at board and management level.

#### Board Level (table 5):

- The Securities & Markets sector represents a third of all board level applications with a male to female ratio of 4:1 (81% male representation, down from 84% in 2017).

<sup>12</sup> Note – for the following sections analysing by role, this data is based on PCF (not IQ) applications – see footnote 2.

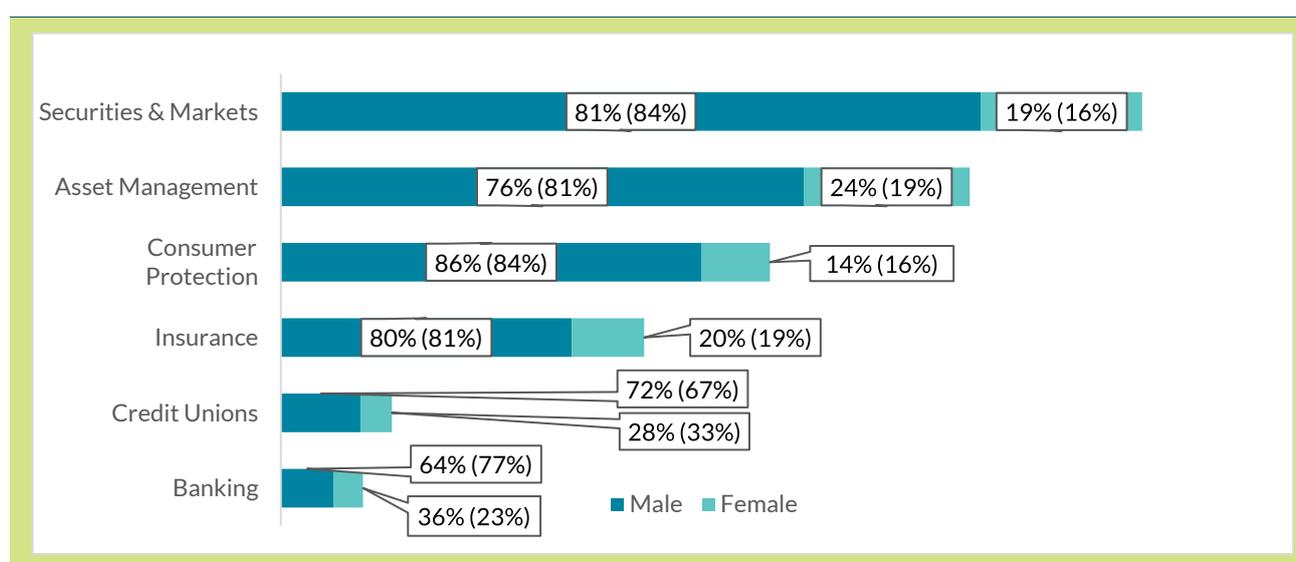
<sup>13</sup> Appendix 1a sets out details for 2018.

- Asset Management firms represent the second largest sector with just over a quarter of all board level applications and a 3:1 male to female ratio (76% male representation, down from 81% representation in 2017).
- Banking, Credit Union and Asset Management sectors submitted the highest percentage of female applications with Banking showing the largest percentage increase from 23% female board applications in 2017 to a 36% representation in 2018.
- The Consumer Protection sectors represented the highest percentage of board level applications received by men with 86%, up from 84% in 2017.
- Whilst higher than other sectors with 28% of female board applications, the credit union sector female applications decreased by 5% compared to submissions received in 2017.

### Management Level (table 6 and Appendix 1a & 1b):

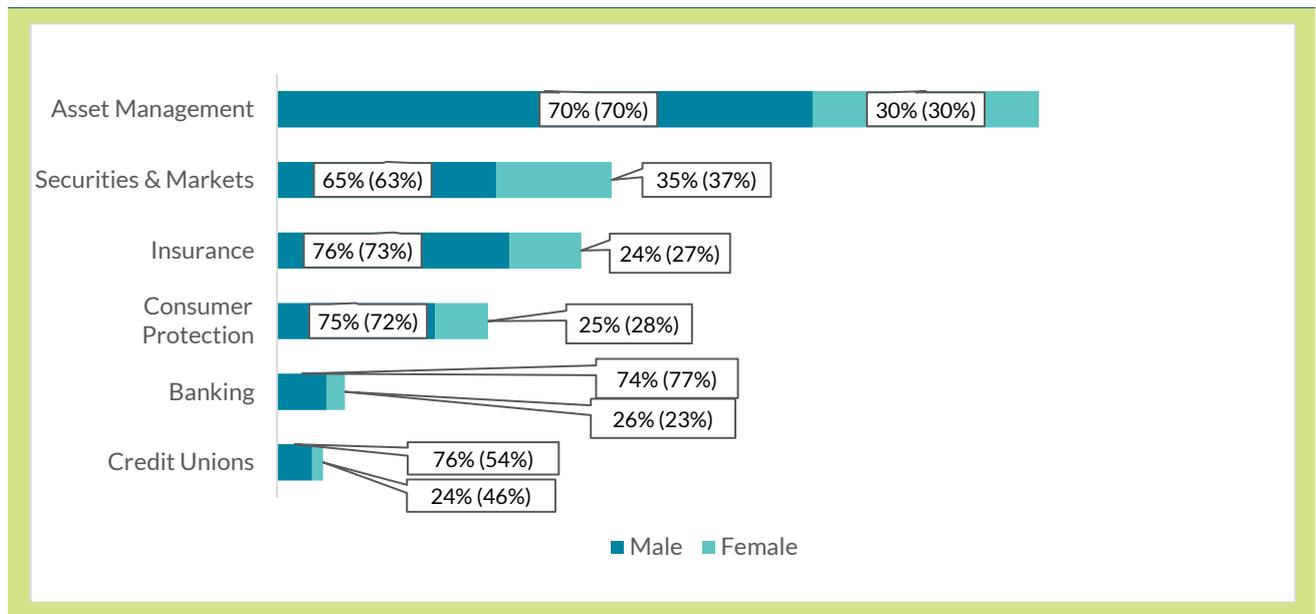
- The Asset Management sector represents 44% of all management level applications of which, 70% were for male applicants, which was static from 2017.
- Securities & Markets represents the second largest sector with 19% of all board level applications with 65% male representation, (63% representation in 2017).
- Across the Banking, Consumer Protection, Credit Union and Insurance sectors, female representation for management level roles ranged between 24%-26%.
- The Credit Unions sector with a 3% sector weighting of management level applications had the largest female percentage decrease during the period, from 46% of female applications in 2017 to a 24% representation in 2018.<sup>14</sup>
- Roles which continue to have a higher proportion of female applicants in 2018 remain risk management/ control functions (e.g. Compliance, Head of Actuarial Function).

Table 5 | Board level roles by sector and gender 2018 (2017)



<sup>14</sup> Nine PCF roles at management level applied for in 2018 were not applied for in 2017. Therefore no comparison available.

Table 6 | Management level roles by Sector and Gender, 2018 (2017)



## 1.4 Age Analysis

Table 7 provides a breakdown of the age range of applicants. It highlights that over two-thirds of all applications submitted in 2018 are in the age bracket 35-54, which is similar to submissions made in 2017. The remainder of the applications are aged 55+ (22%) and aged between 34 and under (9%).

When analysed by role type (Table 8), the data shows that of the applications submitted in 2018:

- **At Board level**, over half of applications were above the age of 45 (As per appendix 1c, 36% of applications for Executive Director and 41% of applications for Chief Executive were men in the 45-54 age range).
- **At Management level**, the applicant age was lower, with over three-quarters of applications in the age range of 35-54 (. As per appendix 1c, there was a relatively high percentage of applications for men in the 45-54 category in revenue generating roles (e.g. Head of Underwriting, 42% and Retail Sales, 40%) and in client facing roles (e.g. Head of Claims, 50% and Branch Manager in other EEA countries, 47%).

When analysed by sector (Table 9), the data for 2018 illustrates:

- Two-thirds of applications for most sectors were in the **35-54 age range**, the exception were the Credit Union sector where the majority of applications were in the **55-64 age range**.
- The sectors with the lowest proportion of younger applicants (18-34) were Consumer Protection, Insurance, Credit Unions and Banking; whereas the sectors with the lowest proportion of older applicants (65+) were Securities & Markets, Asset Management, Consumer Protection and Insurance. Credit Unions had the highest proportion of applications in the 65+ age range.

Table 7 | Age range of PCF applicants 2018

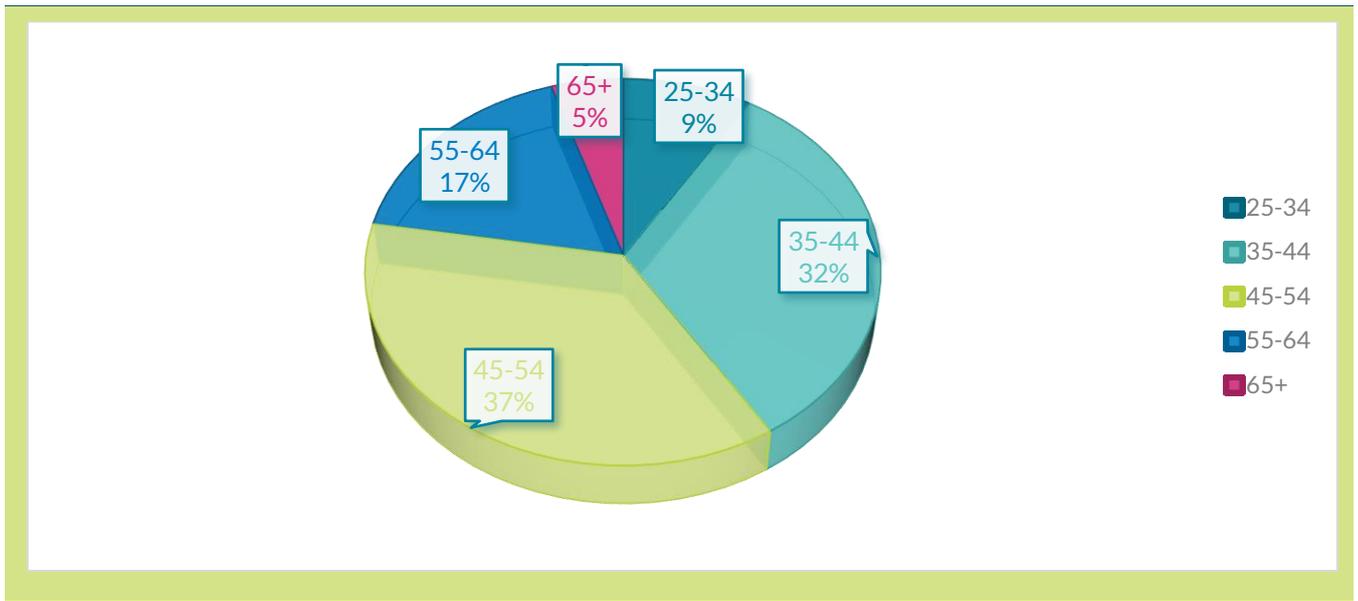


Table 8 | Age Range by PCF Role Type, 2018

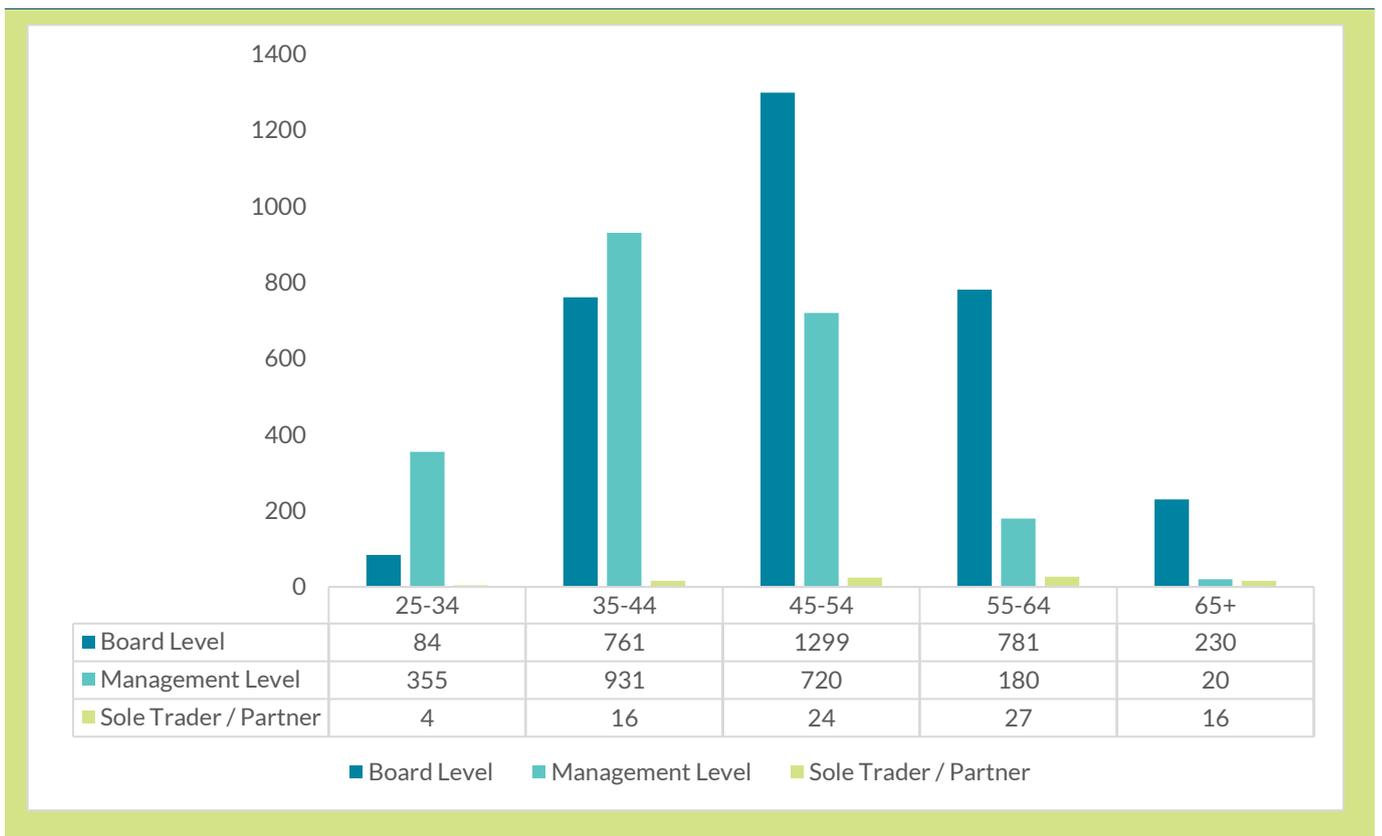
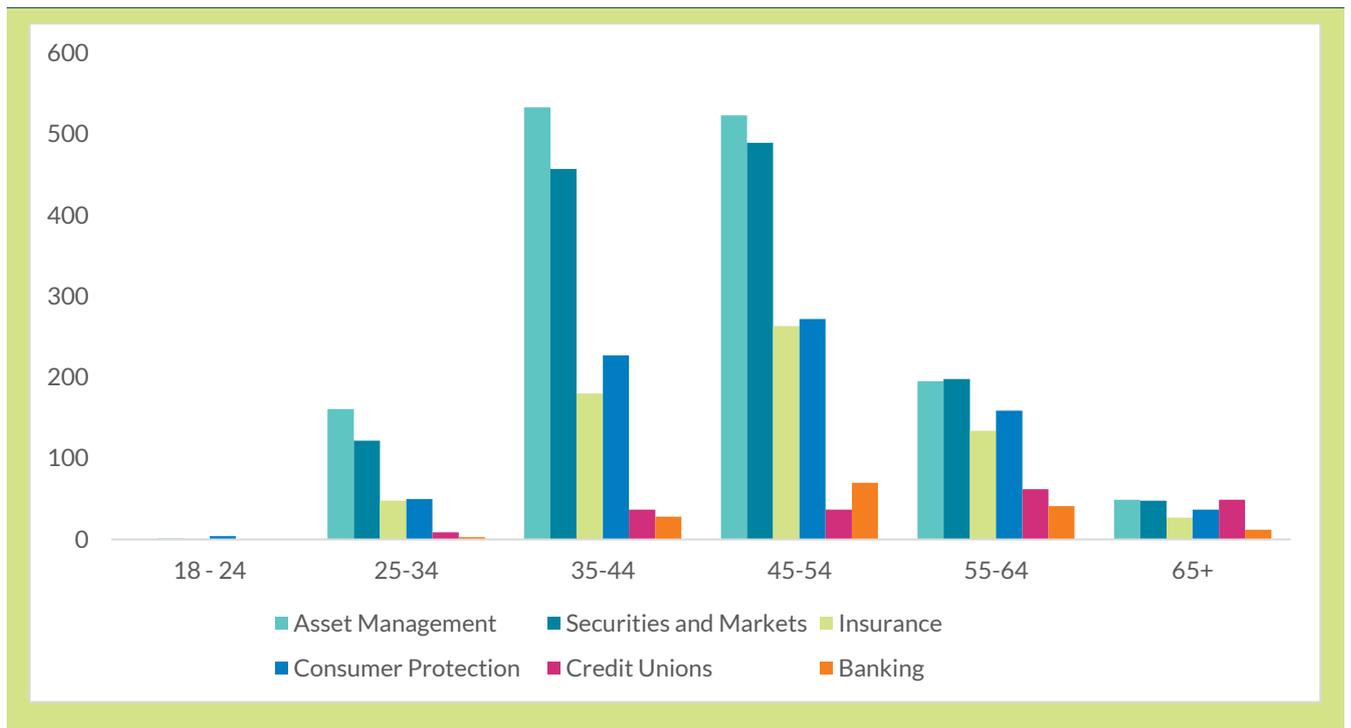


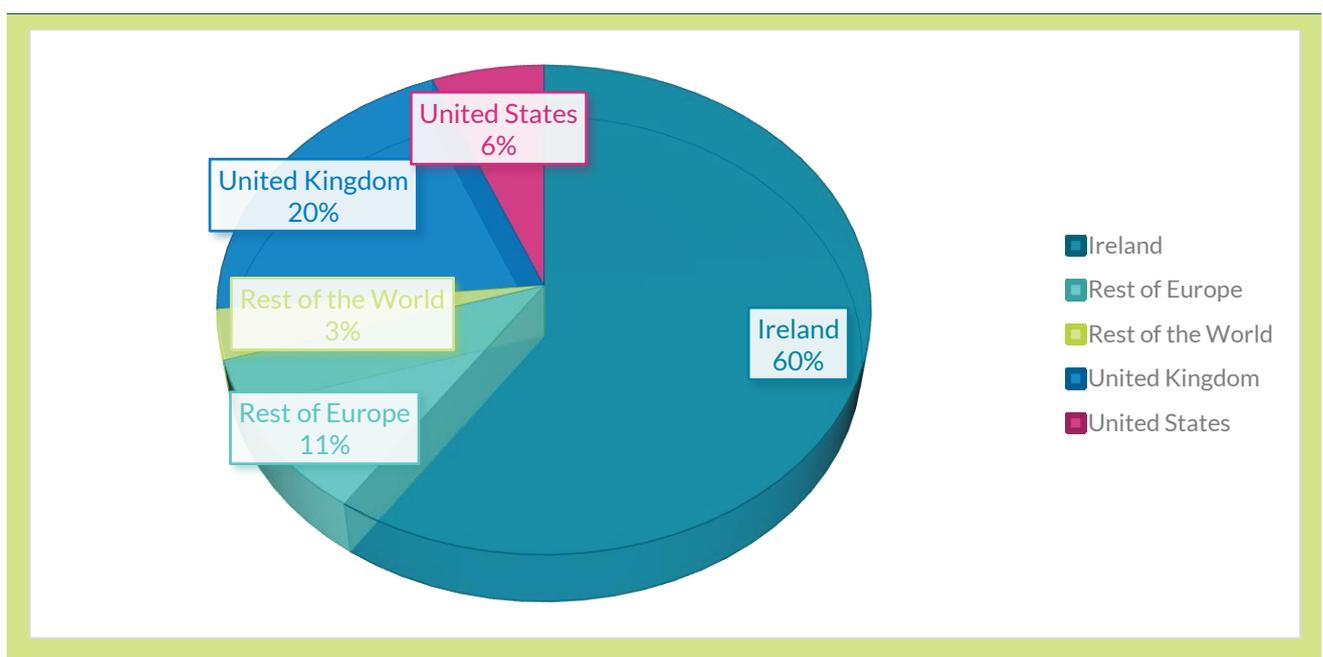
Table 9 | Age Range by Sector, 2018



### 1.5 Nationality Analysis

Table 10 provides a breakdown of applicants’ nationality based on data contained in applications submitted in 2018. Nationality of applicants are split into five broad categories for the purpose of this analysis. The data illustrates that the majority of applications received were from individuals born in Ireland (representing 60%, down from 65% in 2017). The largest category after Irish-born continues to be individuals born in the UK (representing 20%, up from 18% in 2017).

Table 10 | Nationality of Applicants

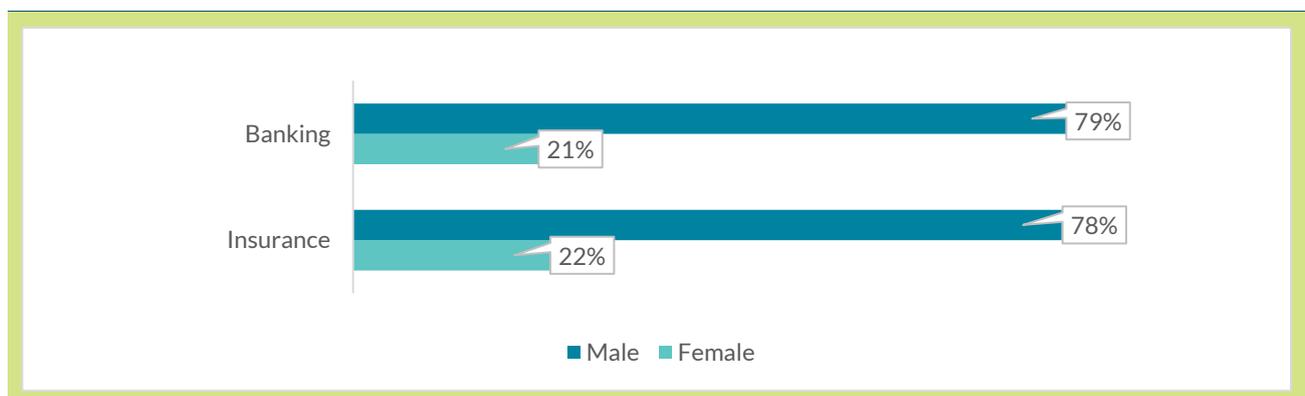


## Section 2: Analysis of PCF holders within regulated firms<sup>15</sup>

### 2.1 Gender analysis

Table 12 breaks down of **current** PCF role holders by gender within regulated firms. The data illustrates that 22% of PCF holders are female in the Insurance sector while 21% of PCF holders are female within the Banking sector.

Table 12 | PCF holders by gender



### 2.2 Gender analysis by PCF role type

This section analyses PCF roles held at board and management level at 31 December 2018. PCF roles at board level have been grouped into two categories (i.e. directorship and chair) and PCF roles at management level into three categories (i.e. revenue generation, risk management/control and client facing). As per appendix 2, the proportion of PCF roles currently held by women varies from 5% to 34% within regulated firms.

Table 13 provides a gender analysis breakdown based on PCF role type within the regulated firms. At **board level**, 22% of directorship roles are currently held by women, whilst this figure increases to 27% for chair roles. At **management level**, the data shows that the lowest number of female PCF holders is in revenue generating roles at 13% whilst the highest number of female PCF holders is in risk management/control roles at 25%.

Table 14 and 15 provide a sectoral breakdown of PCF roles types at board and management level.

#### Board Level (table 14):

- In the banking sector, the male to female ratio is currently 3:1 at directorship level (23% female representation) whilst the male to female ratio is 4:1 (21% female representation) in chair roles.
- In the insurance sector, the current male to female ratio is 4:1 at directorship level (22% female representation), whilst the male to female ratio is 2:1 (31% female representation) in chair roles.

#### Management Level (table 15):

- In the banking sector, in revenue generating roles, the current male to female ratio is 4:1 (20% female representation). For risk management/control roles, the male to female ratio is 2:1 (39% female representation) whilst 100% of client facing roles are currently held by men within the sector.

<sup>15</sup> High impact firms relate to regulated firms within the Banking and Insurance sector.

- In the insurance sector, in revenue generating roles, the male to female ratio is currently 6:1 at directorship level (15% female representation). For risk management/control roles, the male to female ratio is 4:1 (20% female representation) whilst in client facing roles the ratio is currently at 3:1 (23% female representation).

Table 13 | PCF role type by gender

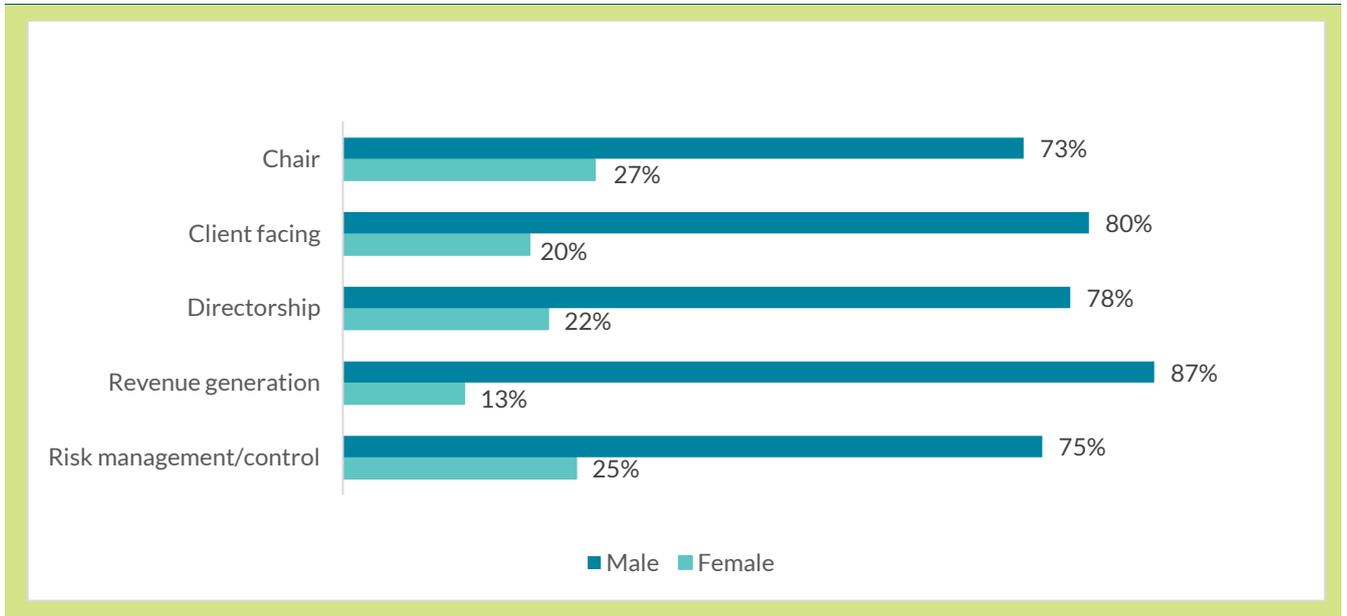


Table 14 | PCF role type by gender, Banking

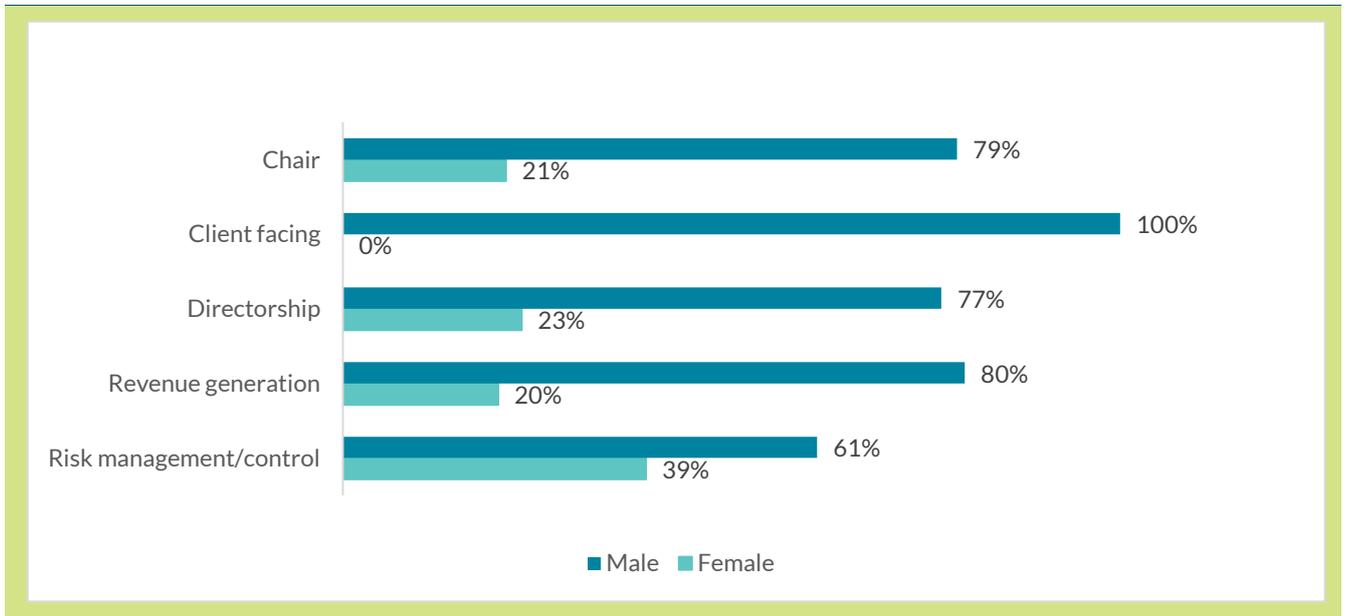
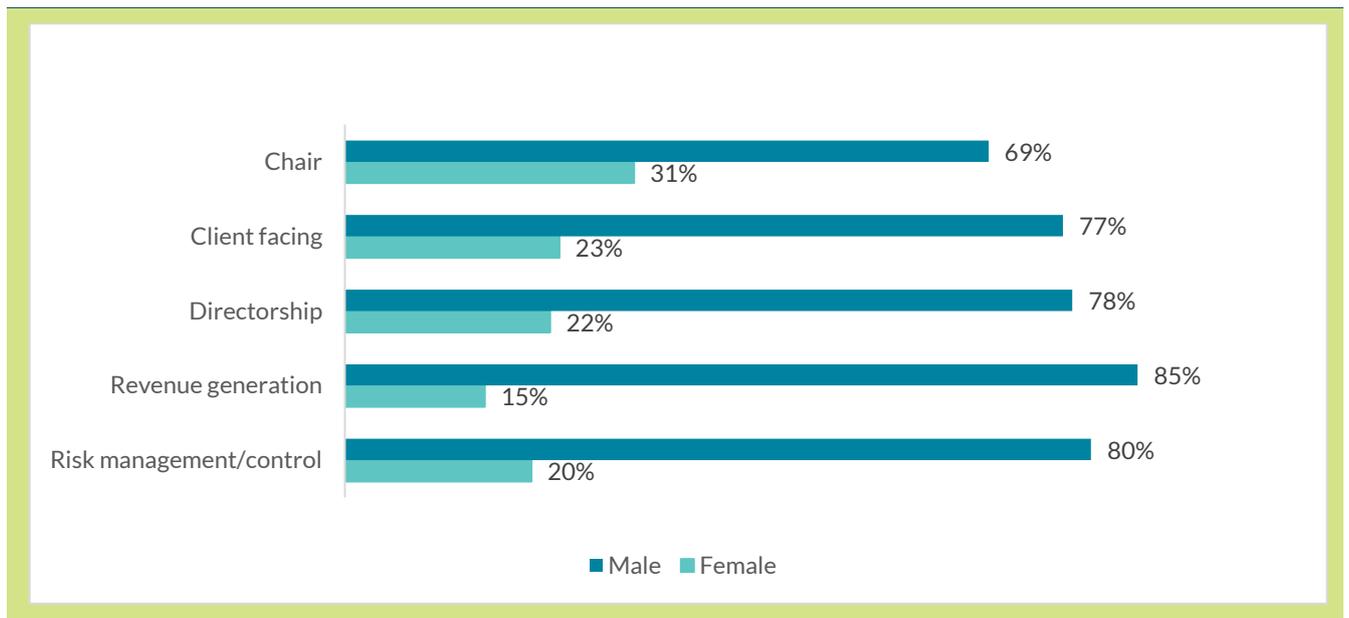


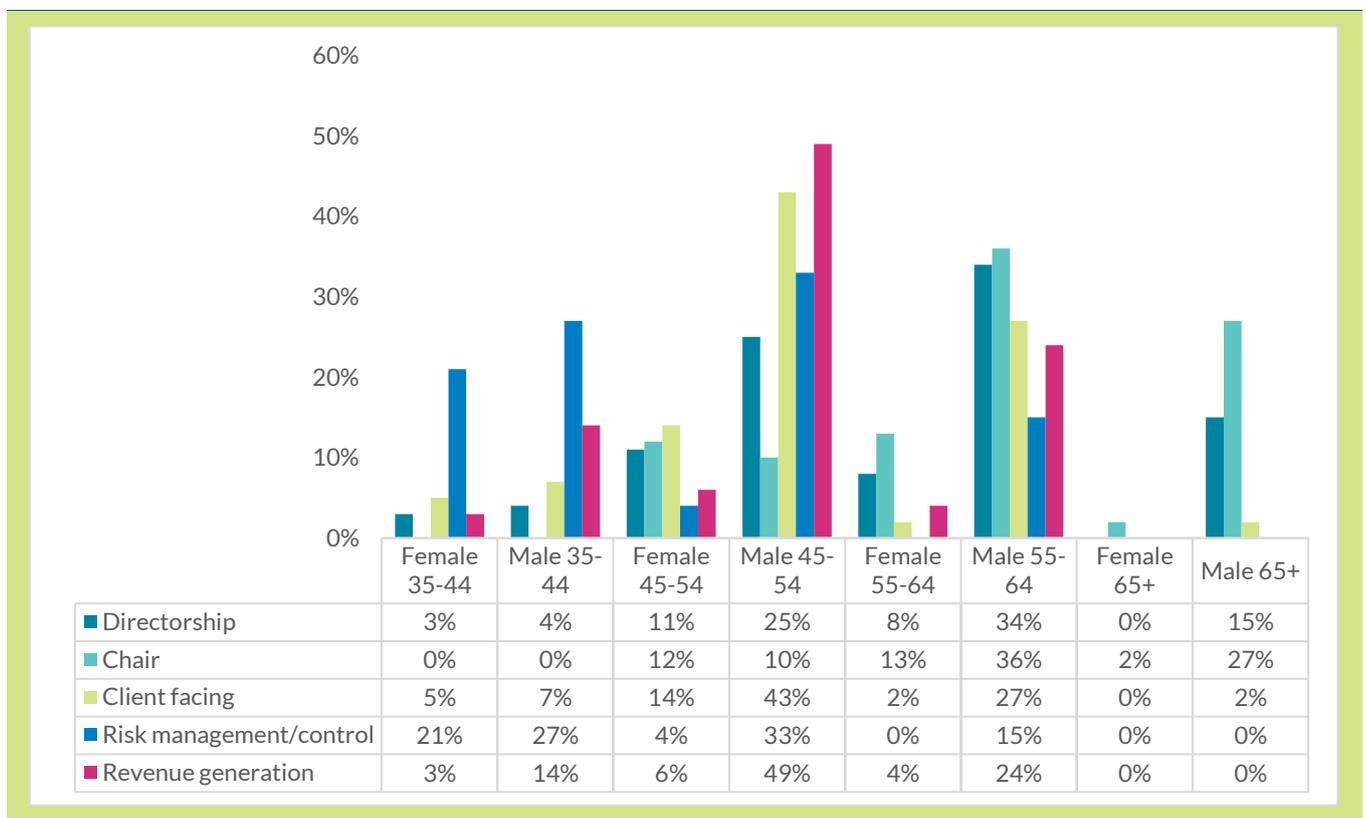
Table 15 | PCF role type by gender, Insurance



### 2.4 PCF role type by gender and age range analysis

Table 19 provides a high-level breakdown of PCF role types by gender and age range within the firms. The data illustrates that men in the age range of 45-54 hold the highest percentages in client facing, risk management/control and revenue generating roles (ranging from 33%-49%). Men in the age range of 55-64 hold the highest percentage in directorship and chair roles (ranging from 34%-36%).

Table 19 | PCF role type by gender and age range



## Appendix 1a

## Period 2018

	PCF Role	Female %	Male %
<b>Board Level</b>	the office of non executive director (PCF-2)	22%	78%
	the office of executive director (PCF-1)	17%	83%
	the office of chairman of the Board (PCF-3)	15%	85%
	the office of chief executive (PCF-8)	16%	84%
	CUPCF-1 - Chair of the Board of Directors	28%	72%
	the office of chairman of the Audit Committee (PCF-4)	34%	66%
	the office of chairman of the Risk Committee (PCF-5)	16%	84%
	the office of chairman of the Nomination Committee (PCF-7)	29%	71%
	the office of chairman of the Remuneration Committee (PCF-6)	23%	77%
<b>Management Level</b>	Designated Persons (PCF-39)	31%	69%
	Chief Risk Officer (PCF-14)	28%	72%
	Head of Compliance with responsibility for AML/CTF (PCF-15)	41%	59%
	Head of Finance (PCF-11)	25%	75%
	Branch Manager of branches in other EEA countries (PCF-16)	16%	84%
	Head of Compliance (PCF-12)	41%	59%
	Head of Internal Audit (PCF-13)	17%	83%
	Chief Operating Officer (PCF-42)	28%	72%
	Head of Actuarial Function (PCF-48)	30%	70%
	Head of Retail Sales (PCF-17)	9%	91%
	CUPCF-2 - Manager	14%	86%
	Head of Underwriting (PCF-18)	18%	82%
	Head of Claims (PCF-43)	23%	77%
	Head of Investment (PCF-19)	0%	100%
	Chief Investment Officer (PCF-30)	17%	83%
	Head of Accounting (Valuations) (PCF-34)	22%	78%
	Head of Transfer Agency (PCF-33)	47%	53%
	Head of Trading (PCF-29)	0%	100%
	Head of Investment (PCF-31)	27%	73%
	CUPCF-5 - Head of Finance	71%	29%
	Head of Client Asset Oversight (PCF-45)	14%	86%
	Head of Credit (PCF-47)	43%	57%
	Head of Custody Services (PCF-36)	29%	71%
	CUPCF-3 - Risk Management Officer	33%	67%
	Head of Trustee Services (PCF-35)	50%	50%
	The manager of a branch in the State established in a non EEA country (PCF-41)	33%	67%
	Branch Managers within the State (PCF-32)	25%	75%
	CUPCF-4 - Head of Internal Audit	25%	75%
	Head of Credit (PCF-22)	75%	25%
	Head of Treasury (PCF-21)	25%	75%
	Head of Investor Money Oversight (PCF-46)	50%	50%
	Head of Accounting Valuations (PCF-38)	0%	100%
	Head of Operations (PCF-27)	0%	100%
Head of Regulation (PCF-26)	100%	0%	
Head of Traded Markets (PCF-24)	0%	100%	
Head of Transfer Agency (PCF-37)	100%	0%	
<b>Sole Trader/ Partner</b>	Each member of a partnership (PCF-9)	10%	90%
	Sole Trader (PCF 10)	3%	97%
	<b>Grand Total</b>	<b>24%</b>	<b>76%</b>

## Appendix 1b

## Period 2017

	PCF Role	Female %	Male %
<b>Board Level</b>	the office of non executive director (PCF-2)	18%	82%
	the office of executive director (PCF-1)	18%	82%
	the office of chairman of the Board (PCF-3)	14%	86%
	CUPCF-1 – Chair of the Board of Directors	33%	67%
	the office of chief executive (PCF-8)	16%	84%
	the office of chairman of the Risk Committee (PCF-5)	14%	86%
	the office of chairman of the Audit Committee (PCF-4)	13%	87%
	the office of chairman of the Remuneration Committee (PCF-6)	15%	85%
	the office of chairman of the Nomination Committee (PCF-7)	0%	100%
<b>Management Level</b>	Designated Persons (PCF-39)	30%	70%
	Head of Compliance with responsibility for AML/CFT (PCF-15)	38%	62%
	Head of Internal Audit (PCF-13)	34%	66%
	Chief Risk Officer (PCF-14)	29%	71%
	Head of Finance (PCF-11)	22%	78%
	Head of Compliance (PCF-12)	38%	62%
	Chief Operating Officer (PCF-42)	33%	67%
	Head of Actuarial Function (PCF-48)	26%	74%
	Head of Retail Sales (PCF-17)	27%	73%
	Branch Manager of branches in other EEA countries (PCF-16)	20%	80%
	CUPCF-2 – Manager	46%	54%
	Head of Underwriting (PCF-18)	13%	88%
	Head of Investment (PCF-19)	0%	100%
	Head of Claims (PCF-43)	41%	59%
	Head of Accounting (Valuations) (PCF-34)	53%	47%
	Head of Transfer Agency (PCF-33)	50%	50%
	Head of Client Asset Oversight (PCF-45)	44%	56%
	Head of Investment (PCF-31)	0%	100%
	Head of Trading (PCF-29)	0%	100%
	Branch Managers within the State (PCF-32)	29%	71%
	Chief Investment Officer (PCF-30)	0%	100%
	Head of Treasury (PCF-21)	0%	100%
	Head of Asset & Liability Management (PCF-23)	0%	100%
	Head of Custody Services (PCF-36)	33%	67%
	Head of Accounting Valuations (PCF-38)	50%	50%
	Head of Credit (PCF-22)	0%	100%
Head of Credit (PCF-47)	0%	100%	
Head of Transfer Agency (PCF-37)	0%	100%	
Head of Investor Money Oversight (PCF-46)	0%	100%	
<b>Sole Trader / Partner</b>	Sole Trader (PCF 10)	0%	100%
	Each member of a partnership (PCF-9)	22%	78%
<b>Grand Total</b>		<b>21%</b>	<b>79%</b>

## Appendix 1c

PCF Role		Female	Male	Female	Male								
		[18-24]	[18-24]	[25-34]	[25-34]	[35-44]	[35-44]	[45-54]	[45-54]	[55-64]	[55-64]	[65+]	[65+]
Board Level	the office of non executive director (PCF-2)	0%	0%	1%	2%	5%	20%	12%	30%	4%	20%	1%	6%
	the office of executive director (PCF-1)	0%	0%	0%	4%	8%	25%	6%	36%	2%	15%	0%	2%
	the office of chairman of the Board (PCF-3)	0%	0%	0%	1%	2%	13%	10%	33%	3%	29%	0%	10%
	the office of chief executive (PCF-8)	0%	0%	1%	4%	5%	24%	10%	41%	2%	14%	0%	2%
	CUPCF-1 – Chair of the Board of Directors	0%	0%	3%	1%	5%	4%	6%	14%	9%	27%	5%	24%
	the office of chairman of the Audit Committee (PCF-4)	0%	0%	0%	0%	3%	0%	15%	20%	16%	39%	0%	7%
	the office of chairman of the Risk Committee (PCF-5)	0%	0%	0%	0%	3%	6%	9%	27%	3%	36%	1%	15%
	the office of chairman of the Nomination Committee (PCF-7)	0%	0%	0%	0%	0%	0%	6%	6%	18%	24%	6%	41%
the office of chairman of the Remuneration Committee (PCF-6)	0%	0%	0%	0%	0%	8%	8%	31%	8%	8%	8%	31%	
Management Level	Designated Persons (PCF-39)	0%	0%	10%	11%	13%	31%	8%	20%	1%	6%	0%	0%
	Chief Risk Officer (PCF-14)	0%	0%	4%	10%	13%	28%	9%	24%	2%	10%	0%	0%
	Head of Compliance with responsibility for AML/CTF (PCF-15)	0%	0%	5%	11%	20%	23%	13%	18%	3%	7%	0%	0%
	Head of Finance (PCF-11)	0%	0%	5%	7%	13%	34%	6%	28%	1%	6%	0%	1%
	Branch Manager of branches in other EEA countries (PCF-16)	0%	0%	1%	4%	7%	20%	6%	47%	2%	12%	0%	1%
	Head of Compliance (PCF-12)	0%	0%	11%	8%	10%	25%	16%	21%	4%	3%	0%	1%
	Head of Internal Audit (PCF-13)	0%	0%	4%	14%	7%	30%	4%	33%	2%	4%	0%	1%
	Chief Operating Officer (PCF-42)	0%	0%	1%	6%	6%	26%	17%	32%	3%	9%	0%	0%
	Head of Actuarial Function (PCF-48)	0%	0%	6%	16%	21%	34%	1%	16%	1%	3%	0%	0%
	Head of Retail Sales (PCF-17)	0%	0%	0%	9%	0%	31%	7%	40%	2%	9%	0%	2%
	CUPCF-2 – Manager	0%	0%	2%	2%	7%	26%	2%	14%	2%	21%	0%	21%
	Head of Underwriting (PCF-18)	3%	0%	3%	8%	3%	21%	11%	42%	0%	8%	0%	3%
	Head of Claims (PCF-43)	0%	0%	0%	0%	18%	18%	5%	50%	0%	9%	0%	0%
	Head of Investment (PCF-19)	0%	0%	0%	5%	0%	50%	0%	30%	0%	10%	0%	5%
	Chief Investment Officer (PCF-30)	0%	0%	0%	11%	6%	33%	11%	33%	0%	6%	0%	0%
	Head of Accounting (Valuations) (PCF-34)	0%	0%	0%	0%	17%	67%	6%	11%	0%	0%	0%	0%
	Head of Transfer Agency (PCF-33)	0%	0%	0%	0%	40%	53%	7%	0%	0%	0%	0%	0%
Head of Trading (PCF-29)	0%	0%	0%	38%	0%	38%	0%	15%	0%	8%	0%	0%	
Head of Investment (PCF-31)	0%	0%	0%	9%	18%	27%	9%	36%	0%	0%	0%	0%	
All other	0%	0%	1%	1%	20%	39%	14%	12%	3%	9%	0%	0%	
Sole Trader/ Partner	Each member of a partnership (PCF-9)	0%	0%	0%	6%	6%	20%	2%	22%	2%	24%	0%	18%
	Sole Trader (PCF 10)	0%	5%	0%	3%	3%	5%	0%	31%	0%	36%	0%	18%

## Appendix 2

Sector	Firm	Number of PCF Roles (Female)	Number of PCF Roles (Male)
<b>Banking</b>	Firm A	22%	78%
	Firm B	15%	85%
	Firm C	29%	71%
	Firm D	35%	65%
	Firm E	19%	81%
	Firm F	8%	92%
	Firm G	18%	82%
<b>Insurance</b>	Firm H	34%	66%
	Firm I	29%	71%
	Firm J	12%	88%
	Firm K	24%	76%
	Firm L	16%	84%
	Firm M	21%	79%
	Firm N	29%	71%
	Firm O	13%	88%
	Firm P	30%	70%
	Firm Q	18%	82%
	Firm R	5%	95%
	Firm S	22%	78%
Firm T	20%	80%	

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