



Our workplace

Our employees are a key stakeholder in our business. Without them we would not be able to have customer relationships, engage with our investors, work with suppliers or get involved in our local communities.





Creating a safe, inclusive and meritocratic workplace

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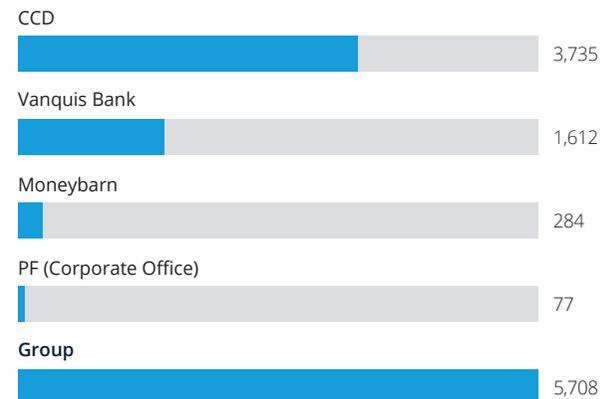
Throughout 2018, we have made a number of management changes across the Group which have seen the introduction of new appointments working at a Group-wide level such as the Group Human Resources (HR) Director, Group Director of Corporate Communications, Group Internal Communications Director and Chief Procurement Officer, as well as new positions being created in our operating companies. These appointments were made to create key Group functions and improve coordination, cooperation and efficiency across the business.

However, in 2018, we also had to make a number of redundancies in the Consumer Credit Division in order to reduce and reshape some of its central support functions. This was a difficult but necessary step that had to be taken to align the division's cost base to the reduced size of the business. To ensure affected employees' voices were heard in the decision making process that underpinned the redundancies, we held a collective consultation with employee representatives from the division's elected Colleague Forum. The consultation focused on the proposed job roles that would be reduced. It lasted 45 days and enabled the affected individuals and their representatives to give feedback on the proposed redundancies, and for senior management to respond to that feedback. Employees affected by redundancy received financial compensation that exceeded the statutory minimum level and, where appropriate, were offered early retirement. They also received support to find a new job including paid time off to find a new job; additional training; coaching; and online tools and resources. Support was also offered through our 24/7 Employee Assistance Programme.

Number of employees at
31 December 2018

5,708

Number of employees at 31 December 2018: 5,708
(2017: 4,864)





Mental health and wellbeing

We are partnering with a variety of leading mental health charities to establish a Mental Health First Aider network, in line with best practice as outlined by Mental Health First Aid England. We are also piloting a programme of interactive sessions for our managers to understand the causes and impacts of stress, anxiety and depression, in order to improve their ability to spot the signs of mental health distress amongst colleagues and help them to develop ways to reduce stress.

To date, our Mental Health First Aider network is made up of 65 colleagues across our businesses with further plans to extend this network to include colleagues in ROI. Working with the Bank Workers Charity, approximately 120 managers have attended positive mental health sessions to help create a culture of wellbeing. In May 2019, we participated in Mental Health Awareness Week. A variety of events took place across our businesses with the objective to encourage colleagues to speak up and seek support, and to create awareness of the support framework colleagues have access to.

Vanquis Bank is collaborating with Thrive Therapeutic Software to trial a clinically proven mental health app to support building resilience against stress, anxiety and depression and we are working with our health and safety colleagues to ensure mental health best practice, issued by the Health and Safety Executive, is adopted and included within our health and safety commitments.

9%

of employees from black, Asian and minority ethnic (BAME) communities (2017: 15%)

26%

of senior management representation are female

Spotlight on equality, diversity and inclusion

We want our business to be diverse and inclusive as employing people with different skills and backgrounds will help us understand our customers' needs and develop products and services that support them better. During 2018, we appointed a Group HR Director, to ensure the HR teams in each of our businesses are tackling challenges and overcoming barriers together. We also appointed a gender diversity lead for the Group, Catherine Diamond, HR Director for Moneybarn. Catherine will lead on the gender diversity agenda for the Group, ensuring we are doing more to create a talent pipeline of future female leaders.

We are also aware that we need a strong benchmark for equality, diversity and inclusion (EDI) metrics, so that we can set targets and measure progress more effectively. Our HR teams recognise that we need to collect EDI data at the point of staff onboarding, to ensure that we can monitor our performance in areas like ethnicity, race and physical/mental wellbeing or disabilities. By doing this, we can further underline the commitment set out in our corporate EDI policy which states that we will support diversity and create an inclusive workplace culture for employees and other stakeholders, including customers, suppliers and contractors. We will therefore conduct a review of how this data is captured to help us monitor metrics relative to this area and initiate projects to enhance the EDI data quality and culture of our workplace.



Read more

Gender pay gap	30
Ensuring the health, safety and wellbeing of our staff	32
Empowering staff to raise concerns	34



Gender diversity

In December 2018, the Group Executive Committee approved a set of proposals to improve EDI across the Group. It was agreed that the initial focus would be on gender diversity and achieving a better gender balance at senior leadership level.

In recent years, we had set a target of achieving 33% of female representation on the Board, Group Executive Committee and their direct reports by December 2020. We have achieved this target at Board level, but are yet to achieve it at Group Executive Committee and direct report level.

Therefore, with our newly appointed gender diversity lead for the Group in place, we created an EDI strategy to support the achievement of our targets.

Included in the strategy are the following objectives:

- become a signatory to the Women in Finance Charter (WIFC);
- deliver the Next Generation Women's Leadership Programme;
- design a new Group EDI policy that will create a consistent approach to recruitment, employee retention and pipeline development of our best female talent;
- appoint 'EDI Business Ambassadors' who can drive progress in each division; and
- develop a new balanced performance scorecard and remuneration policy.

The progress against these objectives will be reviewed on a consistent basis by a variety of our Group Board Committees, depending on the subject of Committee meetings.

Gender diversity across employee levels at 31 December 2018

Employee level	Female		Male	
	Number	%	Number	%
Total staff	3,117	55	2,591	45
Director	7	23	24	77
Senior management	29	26	84	74
Middle management	103	35	190	65
First level management	186	44	239	56
Colleague	2,780	57	2,066	43



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I am delighted that Provident Financial signed up to the Women in Finance Charter in March 2019. The WIFC commits firms to supporting the progression of women into senior roles and to publicly report on their progress, to support the transparency and accountability needed to drive change in the financial services industry. Signing up to the Charter forms part of the Group's wider equality and diversity plan to create a more inclusive workplace culture and accelerate the success of current and future female leaders across the company.

Catherine Diamond
HR Director
Moneybarn



Gender pay gap

We are committed to supporting diversity and creating an open and inclusive culture where everyone feels valued. We also recognise that the Group has a key role to play in closing the gender pay gap across the financial services sector, given that it has traditionally been seen as an industry that has lacked diversity and inclusivity. Here, you will find the gender pay gap numbers we are required by the Government to publish, which cover all staff employed by Provident Financial Management Services Limited (PFMSL), Provident

Personal Credit (PPC) and Vanquis Bank (VBL) (the legal entities of Provident Financial that are covered by the Gender Pay Gap Regulations). This gender pay gap data does not include those staff who are employed by Provident Financial plc, the parent company of Provident Financial, as it is not required to disclose data through the Gender Pay Gap Regulations. We hope to be able to disclose the gender pay gap data from a Group perspective in the near future.

Our pay and bonus gender gap as at 5 April 2018

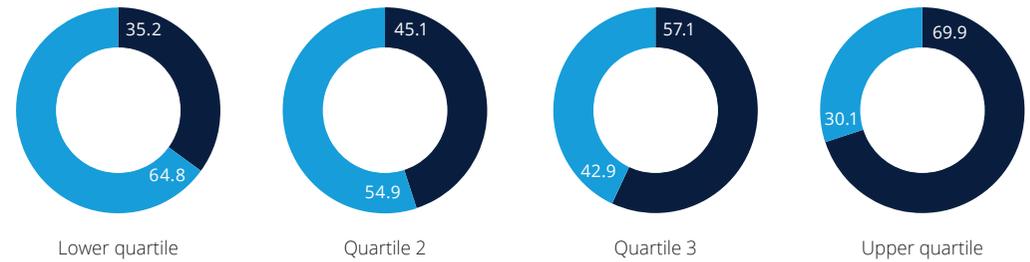
	Hourly pay		Bonus	
	Mean	Median	Mean	Median
Provident Financial Management Services Limited	30.4%	30.2%	61.3%	84.0%
Vanquis Bank	23.5%	11.6%	62.9%	25.6%
Provident Personal Credit	4.9%	0.0%	21.8%	0.0%



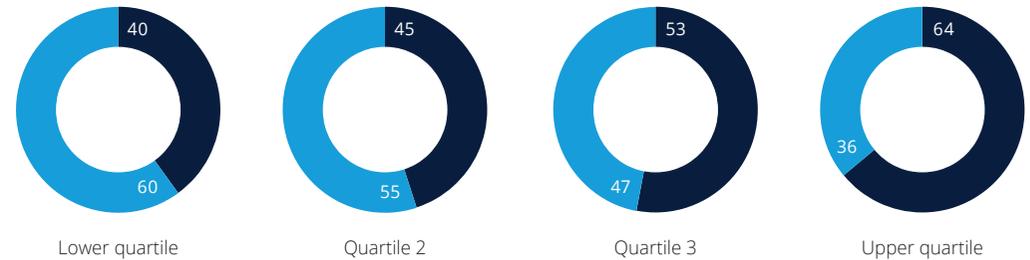
Gender representation by pay quartiles (%)

● Male ● Female

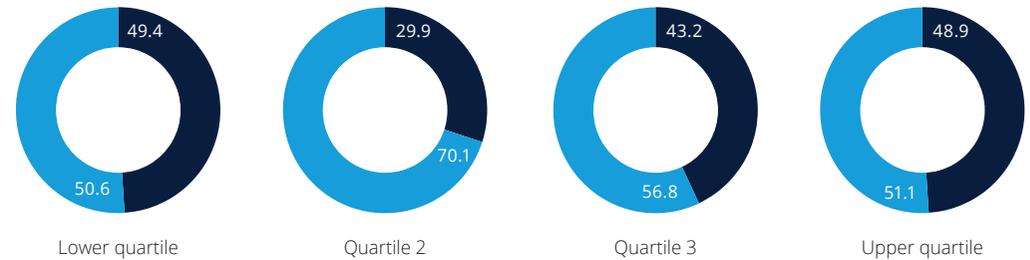
Provident Financial Management Services Limited



Vanquis Bank



Provident Personal Credit





Upskilling our people

Total number of learning and development hours

161,560

(2017: 137,983)

Average number of L&D hours per employee

28.3

(2017: 28)

Total number of customer-focused training hours

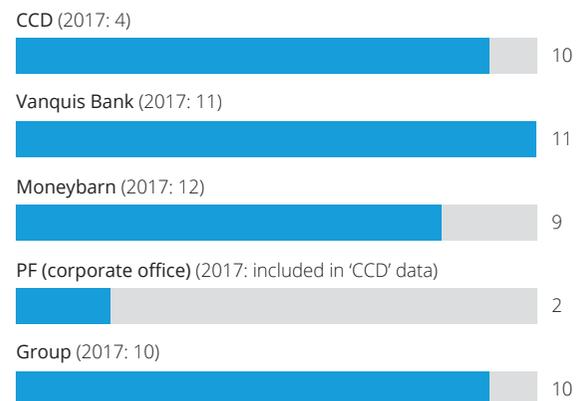
134,055

Number of apprentices introduced since the implementation of the Apprenticeship Levy in 2017

71

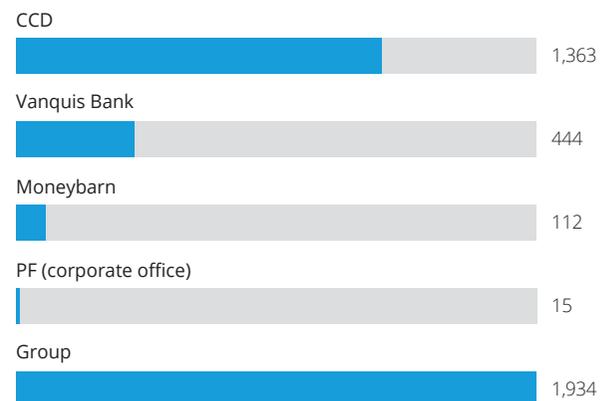
Employee absence and turnover

Average number of absence days per employee



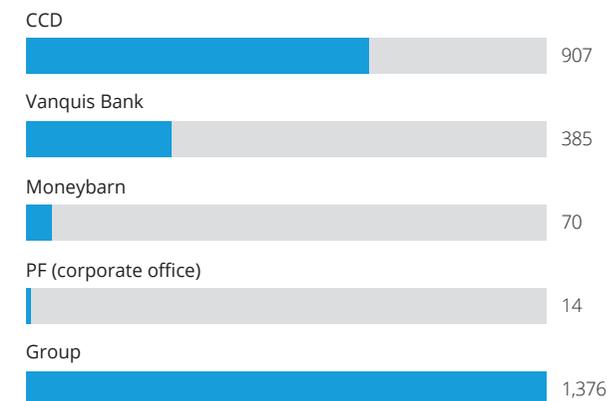
Number of employees who left the business

34% of our workforce left in 2018 (2017: 37%)



Number of employees who left the business voluntarily

71% of employees who left the business in 2018 left voluntarily





Ensuring the health, safety and wellbeing of our staff

Workplace health and safety and wellbeing of all our people are top priorities. We are committed to protecting our employees, self-employed agents in ROI, contractors, suppliers and customers.

We firstly do this through a Group-wide health and safety policy and through compliance with health and safety legislation. Our operating divisions also have additional policies on a range of health, safety and wellbeing issues that are subject to factors unique to their business. All policies are made available to all employees via our intranet sites, employee handbooks and through our induction programmes, as well as mandatory training that is in place to help colleagues work safely at all times.

Across the Group, we have a number of indicators we use to measure the health and safety level of our colleagues, alongside programmes in place to support their physical and mental wellbeing, from discounted gym memberships, to free counselling access and nutritional wellbeing courses.



**THE BLUEPRINT:
BEHAVIOURS**



[Read more](#)

Our blueprint

9

* The Reporting of Injuries, Diseases, and Dangerous Occurrences Regulations (RIDDOR) define a reportable accident as an injury that is not 'major' but results in the injured person being away from work or unable to do their full range of normal duties for more than three consecutive days a major injury or a fatality.



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2018 has been a year of embedding our personal safety values, working together with our field staff and industry to identify and raise awareness of potential health and safety risks. We ensure that personal safety training is undertaken by every member of staff at least annually to provide an awareness of potential on-the-job risks and hazards, whilst supplementing with comprehensive internal communications and bi-annual personal safety weeks.

Rebecca Wignall
Health and Safety Manager
CCD

There are a number of factors that influenced the rise in both reportable and non-reportable accidents over the last year.

During 2018, vehicle incidents were among the most common cause of non-reportable accidents and injury. The increase in the number of driver accidents coincides with the move to the new operating model introduced in 2017, meaning there is a much greater number of employed drivers within the business.

The Group is committed to achieving high standards of health and safety in relation to all of its stakeholders; however, CCD has the particular

risk of personal safety whilst out collecting from customers, so it carries out an extensive training programme and conducts safety weeks for employees in spring and autumn each year to reinforce a strong safety culture. There are stringent processes in place to report accidents and incidents, and we place great importance on accident prevention with measures designed to analyse accidents and their causes. In addition, there are a range of current best approach documents detailing best practice and safe systems of work.

We manage health and safety through steering committees that exist across the Group to facilitate dialogue and collaboration, define

standards, identify accident trends, develop preventative measures and lay the groundwork for decisions made by the Board. Each divisional board regularly considers health and safety and produces an annual compliance report on the Group-wide health and safety policy, which is reviewed by the Group Board. We also offer access to an Employee Assistance Programme (EAP) to all our employees and their families. The EAP offers support on financial, work, personal, health and family matters.

Following the tragic death of one of our staff members last year, we have redoubled our efforts on safety and the company continues to prioritise what further safety enhancements can be made.





Empowering staff to raise concerns

We are committed to the highest standards of quality, transparency and accountability, so employees are encouraged to raise any concerns they may have. We have whistleblowing policies in place which outline how concerns can be raised. All employees receive anti-bribery and corruption and whistleblowing training annually and have access to a confidential third-party helpline through which they can raise concerns relevant to anti-bribery and corruption or corporate hospitality.

In 2018, this helpline received 37 complaints, which were thoroughly investigated and dealt with in accordance with the appropriate internal procedures, and in May 2018, the Audit Committee undertook a review of the whistleblowing escalation process to ensure its effectiveness.



Encouraging staff to save for their future

Because of the industry we work in, we feel that it is just as important to ensure that our staff, as well as our customers, manage their money in a sustainable way. This is why we offer initiatives that allow staff to either invest in the company through a 'share scheme' or save for their future through a workplace pension.

Pensions

There are two main pension schemes for employees across the Group. New employees are automatically enrolled into the Provident Financial Workplace Pension Scheme after two months' service, and after two years of membership, they are invited to join the PFG Retirement Plan; however, employees joining at a managerial level are invited to directly join the PFG Retirement Plan.

The Provident Financial Workplace Pension Scheme is provided through Nest and requires employees to contribute 3.2% of their pensionable salary after tax relief. On top of this, we will also contribute 4% of their pensionable salary.

The PFG Retirement Plan allows employees to contribute between 3–8% of their pensionable salary and we will contribute 5–10%. All employees are entitled to a death in service payment; however, the PFG Retirement Plan includes an increased death in service payment of 3x salary and offers long-term sickness benefit.

Employee share schemes

Share schemes are a long-established and successful part of the total reward package offered by the Group, encouraging and supporting employee share ownership. The Group's four schemes aim to encourage employees' involvement and interest in the financial performance and success of the Group through share ownership.

The current schemes for employees resident in the UK are the Provident Financial plc Employee Savings-Related Share Option Scheme (2003), the Provident Financial Savings-Related Share Option

Scheme 2013 and the Provident Financial Share Incentive Plan (SIP). The current scheme for employees resident in the Republic of Ireland is the Provident Financial Irish Savings-Related Share Option Scheme 2014.

1,718 employees were participating in the Company's save as you earn schemes as at 31 December 2018 (2017: 1,466). The Group's SIP offers employees the opportunity to further invest in the Group and to benefit from the Group's offer to match that investment on the basis of one matching share for every four partnership shares purchased. 483 employees were participating in the SIP as at 31 December 2018 (2017: 318).

1,718

employees participate in our save as you earn schemes