

# EQUAL PAY LAW FOR FEMALE AND MALE EMPLOYEES

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June 1st, 2022



**Public Report for 2021 - The Phoenix Insurance Company Ltd., The Phoenix Pension and Provident Ltd.**

According to the provisions of the Female and Male employees Equal Pay Law, 1996

**We at the Phoenix Group are pushing for gender equality. We believe that gender equality is an important value, allowing each employee to realize their full personal and professional potential.**

In the spirit of this approach, the Phoenix\* conducted comparative analysis of the average wage levels in the organization in 2021, in accordance with the provisions of the Equal Pay Law. The analysis is based on a division of occupational categories, in order to identify the wage gaps between women and men in roles with as similar characteristics as possible, regarding 310 occupational groups in 2021. After analyzing the data, it was found that in 81% of the occupational categories there were no wage gaps between women and men. In 7% of the wage gap categories it showed that women were in favor, in 11% of the wage gap categories it showed that men were in favor, with the maximum wage gap of 9%.



It is important to note that even in the occupational groups in which there are gaps, they do not arise based on gender difference, but rather from individual objective facts based on other specific characteristics of the employees. These characteristics don't have legal precedent but can affect the personal wages of each and every employee, such as: seniority and professional experience, designation, ability of meeting individual/group targets which affect variable compensation, and more. In addition to the publication of this report, each female and male employee of the Phoenix group receives a report once a year about their respective occupational group, and the wage gap percentage within that group.

\*Excellence Investments Ltd., Agam Liderim (Israel) Agency for Insurance (2003) Ltd., Shekel Group Insurance Agency (2008), and Oren-East Insurance Agency (LLC) are not included in the report of the wage gap analysis according to the law.

**Company Activities:** Financial and insurance.

**Data under sections 1 and 2 based on the third amendment to the law:**

\*Percentage of average wage gap that is greater than 0 – indicates a percentage of wage gap in favor of women in the same occupational group. A percentage of the average wage gap less than 0 - indicates a wage gap in favor of the men in the same occupational group.

Serial number for each occupational group	Percentage of average wage gap per month among all employees employed per occupational group	Average part time position rate per occupational group	Percentage of female employees whose wages are less than the average per month per full-time position per occupational group	Percentage of male employees whose wages are less than the average per month per occupational group
1-155	0%	100%	0%	0%
156-169	0%	97%	0%	50%
170-185	0%	97%	50%	0%
186-188	0%	100%	0%	33%
189-192	3%	97%	0%	0%
193	0%	100%	33%	0%
194	0%	92%	0%	0%
195	0%	82%	0%	0%
196	0%	66%	0%	0%
197	9%	89%	14%	7%
198	8%	80%	79%	21%
199	0%	86%	0%	50%
200	0%	95%	50%	0%
201	5%	97%	80%	17%
202	6%	76%	83%	11%
203	6%	100%	0%	0%
204	6%	85%	5%	0%
205	0%	95%	0%	0%
206	0%	96%	0%	40%
207	5%	91%	0%	0%
208	5%	96%	42%	58%
209	0%	91%	50%	0%
210	0%	94%	0%	0%
211	0%	99%	60%	0%
212	5%	74%	66%	30%
213	0%	100%	29%	0%
214	5%	93%	75%	19%
215	5%	93%	2%	5%
216	0%	70%	0%	0%
217	5%	97%	57%	9%
218	0%	59%	0%	0%
219	5%	65%	25%	34%
220	5%	98%	5%	0%
221	4%	69%	68%	32%
222	4%	95%	75%	9%
223	0%	95%	0%	0%
224	4%	100%	0%	0%
225	0%	80%	0%	0%
226	0%	100%	40%	0%
227	0%	79%	50%	0%
228	0%	96%	75%	0%
229	0%	96%	0%	50%
230	4%	92%	84%	5%
231	4%	83%	67%	33%
232	4%	100%	31%	8%
233	0%	96%	0%	50%
234	0%	92%	0%	0%
235	3%	99%	79%	5%
236	3%	81%	0%	0%
237	0%	80%	0%	0%
238	3%	98%	87%	13%
239	3%	66%	76%	16%
240	0%	91%	33%	0%
241	3%	99%	40%	40%
242	0%	55%	0%	0%
243	2%	95%	38%	31%
244	0%	90%	0%	0%
245	2%	95%	45%	55%
246	2%	93%	42%	6%
247	1%	99%	0%	0%
248	1%	89%	68%	21%
249	1%	94%	87%	10%
250	0%	100%	0%	25%
251	0%	90%	50%	0%
252	0%	93%	0%	0%
253	0%	92%	0%	0%
254	0%	99%	3%	0%
255	0%	79%	50%	0%
256	0%	100%	0%	14%
257	0%	93%	73%	27%
258	0%	99%	75%	25%
259	0%	90%	0%	0%
260	1%	94%	0%	0%
261	0%	92%	50%	0%
262	1%	98%	88%	13%
263	1%	96%	9%	0%
264	1%	99%	70%	25%
265	1%	96%	1%	3%
266	2%	99%	86%	14%
267	0%	91%	40%	0%
268	2%	99%	0%	0%
269	0%	94%	50%	0%
270	3%	98%	82%	14%
271	0%	100%	67%	0%
272	0%	98%	52%	0%
273	0%	82%	0%	0%
274	3%	99%	0%	0%
275	0%	84%	0%	0%
276	0%	100%	33%	0%
277	0%	96%	0%	50%
278	0%	92%	60%	0%
279	3%	96%	0%	3%
280	4%	68%	62%	27%
281	0%	95%	0%	0%
282	0%	99%	33%	0%
283	5%	99%	10%	20%
284	0%	85%	50%	0%
285	0%	100%	40%	0%
286	0%	95%	42%	0%
287	5%	100%	0%	0%
288	0%	95%	0%	0%
289	0%	93%	55%	0%
290	0%	95%	56%	0%
291	6%	100%	6%	0%
292	6%	97%	15%	8%
293	0%	100%	0%	75%
294	0%	93%	50%	0%
295	0%	40%	0%	0%
296	0%	100%	56%	0%
297	0%	97%	60%	0%
298	6%	99%	26%	0%
299	7%	96%	89%	9%
300	0%	69%	50%	0%
301	8%	97%	44%	56%
302	9%	93%	14%	64%
303	0%	32%	0%	0%
304	9%	81%	4%	0%
305	9%	74%	79%	21%
306	0%	94%	67%	0%
307	0%	20%	0%	50%
308	9%	97%	18%	33%
309	9%	96%	0%	14%
310	9%	92%	45%	34%

**Data under section 3 based on the third amendment to the law:**

According to the company's minimum wage policy, its minimum wage is higher than the prescribed minimum wage in the Minimum Wage Law of 1987. Accordingly, the company does not have any employees who are paid a supplement to the minimum wage by way of specific agreement.