#WEC2023

Women & Equity
Conference 2023

CASE STUDY

Inclusive recruitment: the Lloyd's journey

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8 June 2023 • BRUSSELS, BE

By careersinternational

LLOYD'S

Inclusive recruitment: the Lloyd's journey

Monica Stancu (she/her)

June 2023

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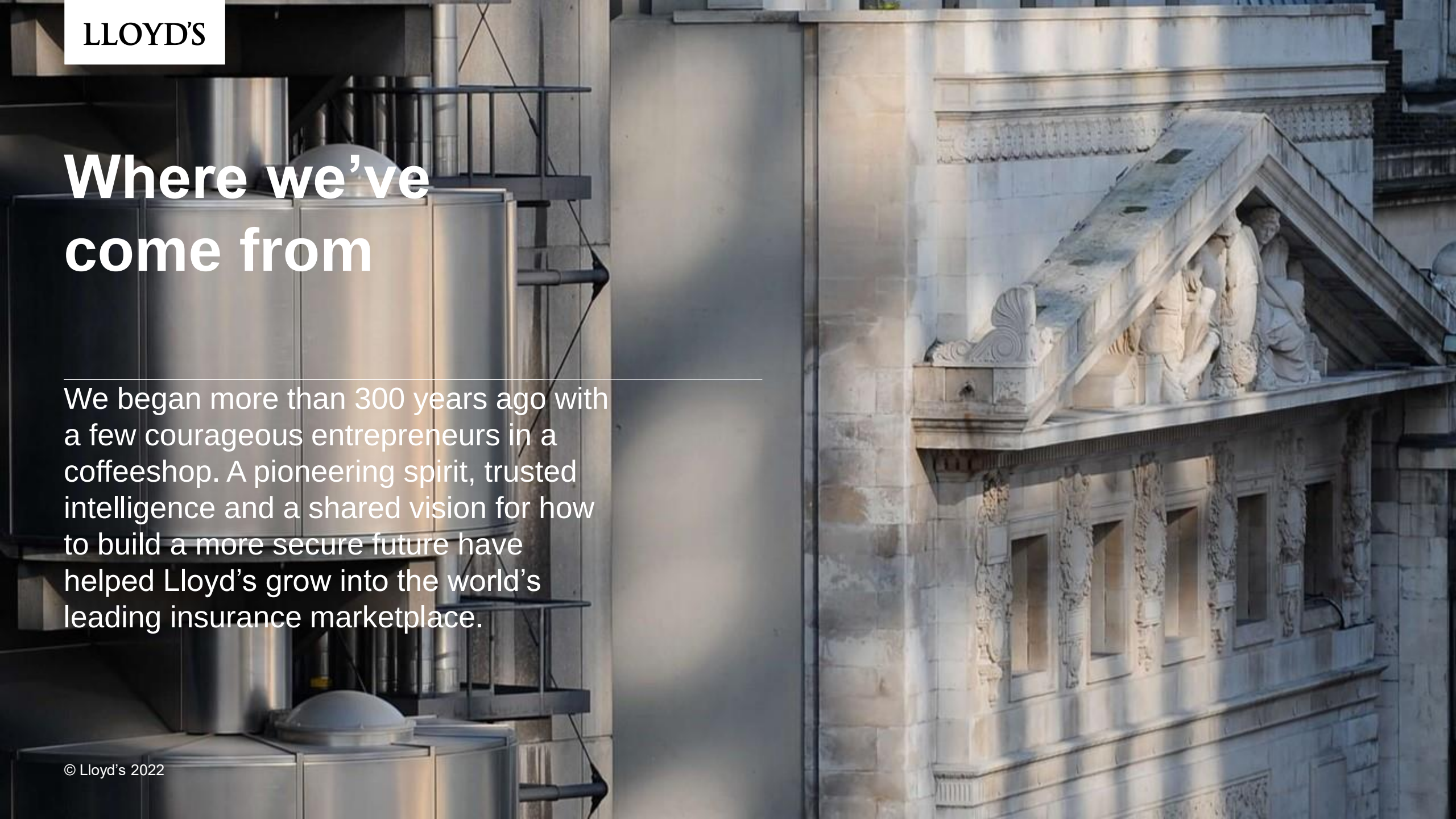
Where we've come from

We began more than 300 years ago with a few courageous entrepreneurs in a coffeeshop. A pioneering spirit, trusted intelligence and a shared vision for how to build a more secure future have helped Lloyd's grow into the world's leading insurance marketplace.



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Working together for a braver future

What is a braver future?

More sustainable – transitioning to a low-carbon planet.

More resilient – using evidence and expertise to protect what matters most.

More inclusive – ensuring everyone can see a place for themselves in it.

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Lloyd's Together for a braver future

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Our Values

Be intentional about ‘the how’. When agreeing your objectives, consider which Value you could dial up that would help you have more impact.

Discuss what that could look like in practice. What are the behaviours, habits or ways of working that you’d put into action? Think beyond the obvious, for example, stronger together may be critical in your role. In what way could you take inclusion and collaboration to the next level that would have a positive impact? Do you need any support to do that?

We are brave

When we are brave we demonstrate leadership. We have the confidence to challenge, question and put forward new ideas. We lean in to challenges and ask ourselves what is really going to move the dial to make the Corporation, the market and wider society better than it is today

We are stronger together

When we work together we share expertise, seek diverse perspectives and bring brilliant minds together to solve complex problems. Together we are greater than our component parts – innovation and ambition are powered by collaboration and inclusivity.

We do the right thing

We take action because we care about what is right and we want to leave the Corporation, the market and communities in a better place than we found them. We earn trust by delivering on our commitments. We support each other to speak up and listen, and we make decisions that are informed, responsible and fair.

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Lloyd's Strategic Focus

2022

Performance & Risk Management

Digitilisation

Purpose

Culture

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A pivotal three years for our market's culture

Bloomberg

2019

We had to think about setting new standards of behaviour for the market, particularly around gender

Black Lives Matter

2020

We acknowledged our role in Transatlantic slavery, issued a public apology and outlined plans to build a more inclusive future

Global pandemic

2021

We had to shift to new ways of working, along with businesses all around the world

Diversity representation

	Financial Services	Lloyd's Market	UK	Corporation
Women	43%	43%	51%	51% (global)
Ethnic Minorities	17%	11%	18%	24% (UK)
Disabled	4%	2%	18%	3.1% (UK)
LGB+	3%	2%	6%	3% (UK)

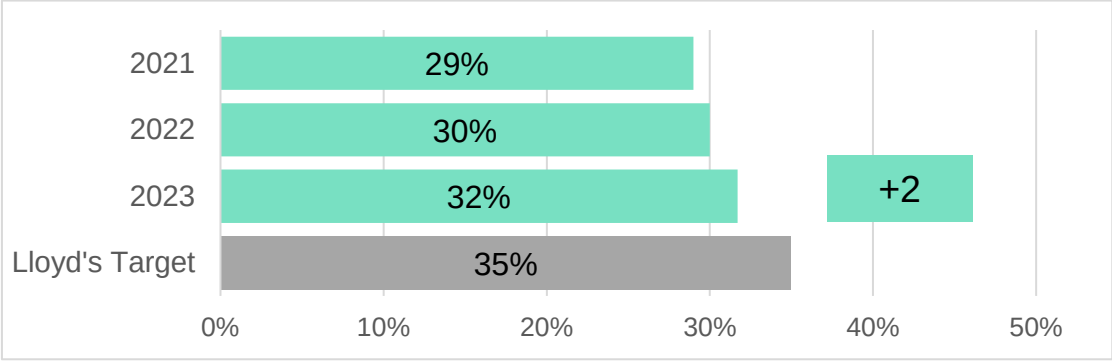
Data sources: MP&P 2023, Ranstad D&I Financial Services report, Census 2021, DWP Family Resources Survey 2019-2020, Stonewall

Workforce demographics – Gender

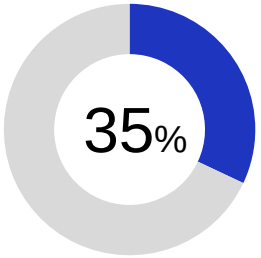
There are 32% women in leadership, an improvement of +2pp from last year, with increases at all leadership levels

We are making progress towards our women in leadership target

Women in Leadership* – Lloyd's Market



24 firms met or exceeded the Lloyd's gender target, up from 18 firms last year



+9pp

Firms meeting Lloyd's 35% women in leadership target

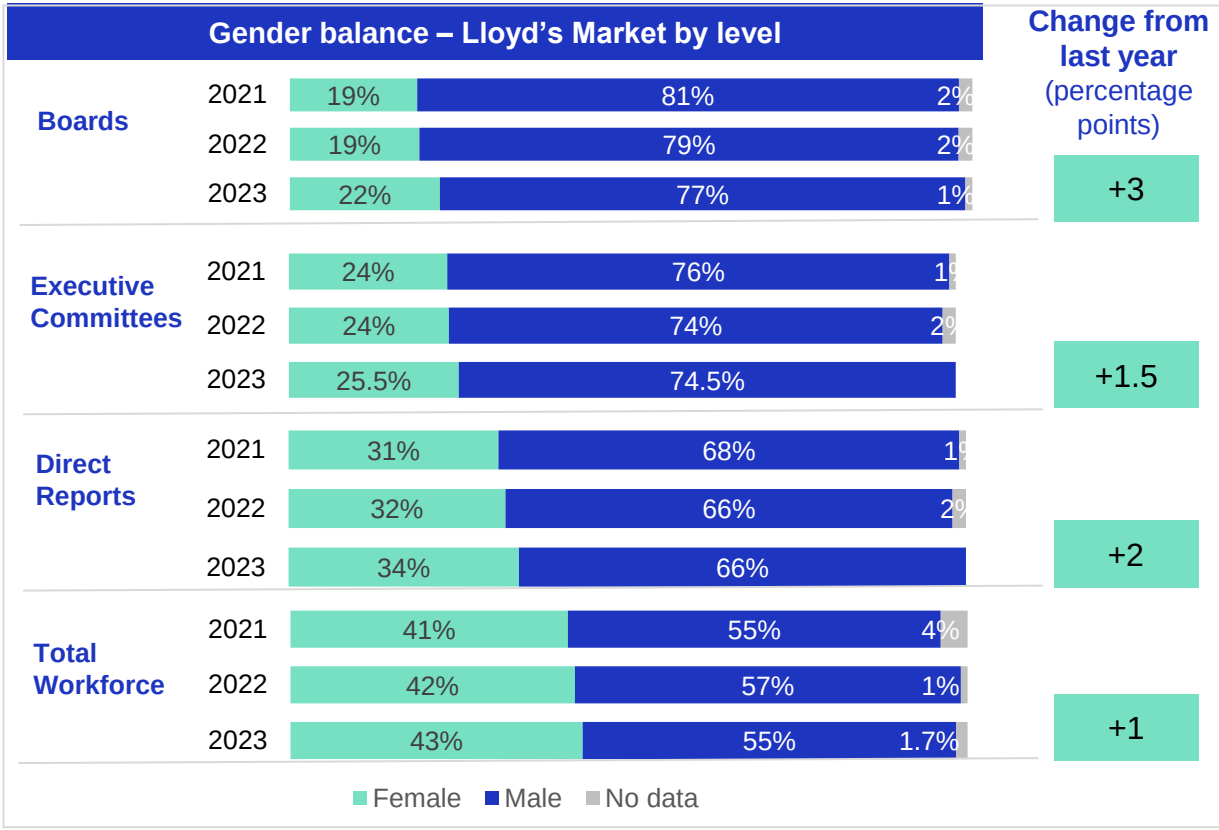
There are fewer firms with all male leadership teams, with more to do

	Number of firms with All Male leadership at…	
Year	Board	Executive Committee
2022	4	7
2023	3	5

Lloyd's will engage directly with firms to address where there is a lack of gender diversity

Representation of women increased at all levels

Gender balance – Lloyd's Market by level



Change from last year (percentage points)

+3

+1.5

+2

+1

** Leadership = (Board + Executive Committee + Direct Reports) – Executive Committee also on the Board*

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Our strategic aim

To transform the culture in Lloyd's by embedding inclusive practices that enable high performance. We aim to change perceptions of the industry so that it becomes a destination of choice for global talent.

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How we embed diversity & inclusion:

People Practices

Measure: Clear Assured Gold/Platinum status & Edge Leader Certification, Social Mobility Employer, Armed Forces Covenant Gold standard retained

Inclusive Procurement & Supplier Diversity

Measure: Clear Assured Gold/Platinum status

Access & Accessibility

Measure: Disability Confident Leader Status, Web Accessibility Accreditation

Communications, Events, & Community Engagement

Measure: Clear Assured Gold/Platinum status

Data & Insights

Measure: Peakon results above benchmark & Clear Assured Gold/Platinum status

Global Approaches and practices

Measure: Clear Assured Gold/Platinum status (global index)

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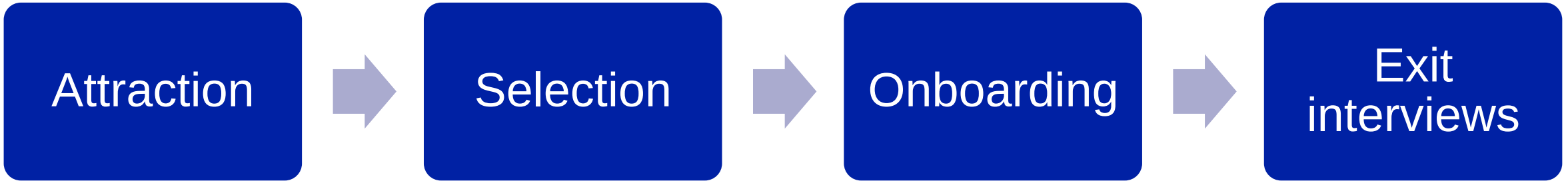
Inclusive recruitment



This is underpinned and driven by data, gender targets and 1 in 3 ethnicity hiring ambition

Find out more: https://www.lloyds.com/about-lloyds/culture/lloyds-corporation/diversity-and-inclusion/inclusive-recruitment

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Inclusive attraction

- Inclusive language in job ads
- D&I statement
- Link D&I and recruitment pages
- Early careers video for adjustments
- Role models
- Campaigns
- Partnerships
- Share learning externally

April 24th marks the start of lesbian visibility week - when we know that today there are fewer out women in the workplace (gay women are twice as unlikely to be out than their male colleagues), we can recognize the importance of using this day to celebrate and show solidarity with LGBTQI women and non-binary people. Sign up to this free event here: The L-Chat Lesbian Visibili-tea Tickets, Thu 27 Apr 2023 at 15:00 | Eventbrite

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Job ad example

Manager, Financial Crime & Compliance Advis... Apply Save ...

Lloyd's · London, England, United Kingdom (Hybrid)

- Sound judgement and decision making.
- A good "risk radar" and effective detection/risk escalation strategies.

Knowledge

- Expertise in all applicable Financial Crime regulations and familiarity with the FCA Rulebook as it relates to Financial Crime.
- Knowledge of the SMCR.
- Understanding of core Compliance principles and particularly the FCA and PRA Rulebooks.
- Working knowledge of the principles and practice of insurance and reinsurance business in the UK and around the world, including a sound understanding of legal frameworks, risks and requirements.
- Knowledge and experience in the design, implementation and management of effective risk management frameworks and operating risk control processes.
- A good understanding of, and alignment to, Lloyd's strategic objectives and priorities.
- Knowledge of Lloyd's insurance transaction process, market practices, the dynamics of Lloyd's and business processes would be an advantage.

Experience

- Experience of the dynamics and international players in regulatory and law enforcement, and a similar understanding regarding international insurance business and markets.
- Proven ability of issuing clear and concise guidance and the delivery of effective training presentations.
- The ability to analyse, understand, manage, develop and implement solutions and processes involving complex information.
- The ability to lead project teams of professionals on complex issues and highly effective at building collaborative teams across organisations.
- Existing project management/leadership experience would be an advantage

Diversity and inclusion are a focus for us – Lloyd's aim is to build a diverse, inclusive environment that reflects the global markets we work in. One where everyone is treated with dignity and respect to achieve their full potential. In practice, this means we are positive and inclusive about making workplace adjustments, we offer regular health and wellbeing programmes, diversity and inclusion training, employee networks, mentoring and volunteering opportunities as well as investment into your professional development. You can read more about diversity and inclusion on our website.

We understand that our work/life balance is important to us all and that a hybrid of working from the office and home can offer a great level of flexibility. Flexible working forms part of a total reward approach which offers a host of other benefits over and above the standard offering (generous pension, healthcare, wellbeing etc). These include financial support for training, education & development, a benefit allowance (to spend on our flexible benefits such as gym membership, dental insurance, extra holiday or to partake in our cycle to work scheme), employee recognition scheme and various employee discount schemes.

By choosing Lloyd's, you'll be part of a team that brings together the best minds in the industry, and together with our underwriters and brokers, we create innovative, responsive solutions allowing us to share risk and solve complex problems.

Should you require any additional support with your application, or any adjustments, please click the following link;

https://cleartalents.com/apply/lloyds-msa1645695881

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Letter to interview

- ❑ Includes timing, location and map
- ❑ Link to accessibility guide and encouragement to ask for any adjustments needed
- ❑ Link to Lloyd's website and key competencies that will be covered
- ❑ Contact point throughout the recruitment process

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Inclusive selection

Inclusive hiring training

Inclusive invitation to interview letter

Adjustments

Accessibility and inclusion guide

Interview guidance

Diverse panels

Data collection and reporting

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Inclusive hiring training

This workshop covers how

- **To embed consistency and best practice in recruitment across Lloyd's and the London Market**
- **To enable you to attract, assess and hire effectively and inclusively**
- **To establish the principles of competency-based interviewing and how to make fair and effective hiring decisions To give you the opportunity to practice all of the above in a safe and relaxed environment**

Before the day E-Learning

- **There are 6 e-learning modules that you need to complete prior to attending the workshop**

Action	Behaviour	✓	Feedback
Introduction	1. Warm, welcoming tone		
	2. Provided succinct and clear outline of the interview process and the time it will take		
	3. Checks candidate understands and is ready to begin		
	4. Explains the lack of eye contact and need to take full notes		
Questioning Style	5. States opener competency question word for word		
	6. Uses STAR based probes		
	7. Uses mostly open question format		
	8. Probes are logical and relevant to the example provided		
	9. Does not lead the candidate or put words in their mouth		
	10. Interjects appropriately when necessary – keeps candidate focused		
	11. Asks enough probes to allow the candidate to provide full evidence of their past example		
Listening Style	12. Uses active listening techniques – verbal nods, eye contact as appropriate when not note taking etc.		
	13. Summarises to check understanding (if required)		
Close	14. Offers the candidate the opportunity to ask questions		
	15. Ends the interview professionally with clear next steps		

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Thank you!

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https://www.lloyds.com/about-lloyds/diversity-and-inclusion

https://www.linkedin.com/in/mstancu/