



Aon Australia Gender Pay Gap

Employer Statement 2025



Introduction

As a leading global professional services firm –which is going further, faster to accelerate our Aon United strategy through our 3x3 Plan –we are focused on attracting, developing and retaining the best talent in the world from all backgrounds to support our clients and grow our firm.

We recognise that inclusive teams produce better insights and solutions, deliver differentiated and distinctive outcomes for clients and advance our long-term success. That is why we are committed to promoting a culture of inclusion and belonging where colleagues can bring their authentic selves to work and where opportunity and success are defined by their character and capability.

Reform in prior years has accelerated employer action in closing the gender pay gap (GPG). In 2024, updates to the Workplace Gender Equality Act 2012 required organisations that have 100 or more employees to report and publish their median GPG. This change, led by the Workplace Gender Equality Agency (WGEA), made gender pay public for all applicable companies in Australia, including our firm. From this GPG reporting period to the next, Aon Australia remains committed to targeted strategies across 2024-25.

Aon is fully aligned with the Australian government’s commitment to inclusion and fairness, which are embodied in our values. We continue to welcome WGEA’s publication of gender pay gap information, both as a means of creating greater transparency as well as reinforcing the importance of further action around gender equality.

This document outlines Aon’s gender pay gap, the main factors influencing our figures and our action plan to address and reduce our gap.



Jennifer Richards
CEO, Aon Australia



Our vision is to promote a culture of inclusion and belonging that recognises and values the unique qualities, experiences and contributions of all colleagues. We are committed to providing a colleague experience where every individual feels more connected, more relevant and more valued.

We envision an environment where all colleagues are empowered to reach their full professional potential.”

Aon Australia Gender Pay Gap Numbers

Aon Australia’s gender pay gap is expressed as an average, based on the data included in our WGEA 2023-24 Gender Equality Reporting figures at 1 April 2023, which was our last reporting date. It is calculated on Total Remuneration (TR), which includes salary and superannuation contributions, and bonus earnings and at that time, we employed 1,640 people in Australia. All data is regardless of role in the organisation, length of service and any other differentiating factors.

Gender Pay Gap (average)

24.5%

as at 1 April 2023

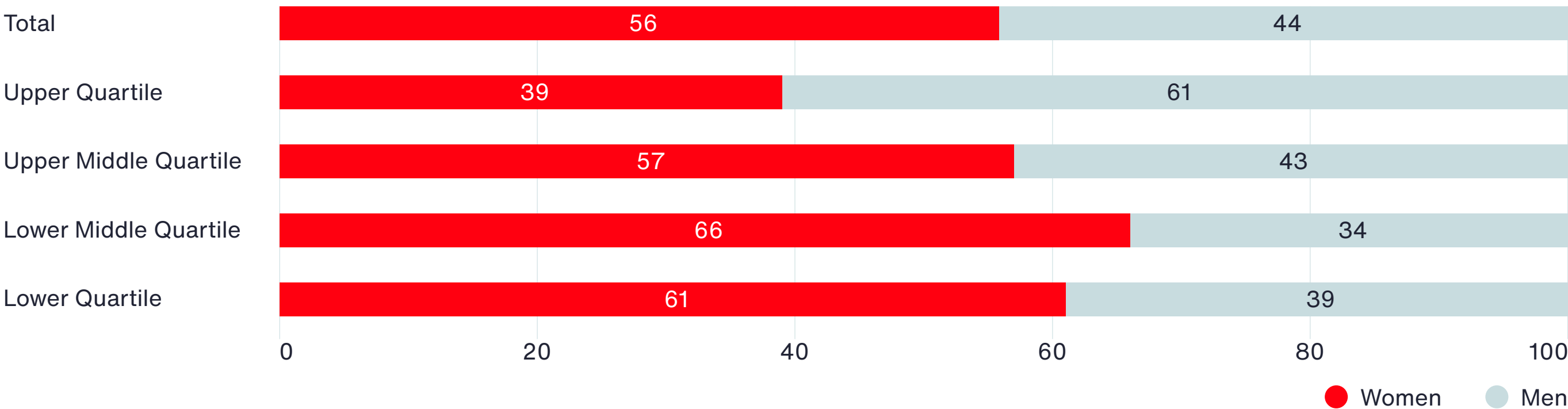
What is the Gender Pay Gap?

The gender pay gap is the difference in average or median earnings between women and men in the workforce, expressed as a percentage.

The gender pay gap is not the same as equal pay – which is where men and women are paid the same for performing the same role or different work of equal or comparable value. Equal pay has been a legal requirement in Australia since 1969.

At Aon, we have a job classification system that is linked to market competitive pay ranges. We regularly review and monitor our alignment to these bands to ensure we meet our obligations and mitigate the risk of discrimination.

2023 Proportion of Men and Women by Pay Quartile* %



Aon has reward frameworks and processes to control for equal pay, however as can be seen from the above graph, gender composition is the primary driver of the gender pay gap within our firm. The average earnings of women are comparatively lower than men due to the lower levels of representation in senior and higher paying roles.

Notes

*The pay quartiles have been determined by dividing our workforce into four equal parts by pay.

Gender Pay Gap in Context

Industry Comparison

Our comparison group comprises organisations in the Australian and New Zealand Standard Industries Classification (ANZSIC) industry class: [6420] Auxiliary Finance and Insurance Services*. This includes organisationsof a similar size and business operations to Aon.

Aon Australia’s gender pay gap is consistent with our industry comparison group, and we recognise that we have a role to play in addressing the gender pay gap.

Aon Australia is actively working with key industrybodies to advocate and influence better inclusivity outcomes for women and marginalised groups. Our CEO, Jennifer Richards, is a representative member for Aon of [Chief Executive Women](#), the pre-eminent organisation representing prominent and influential women leaders from the corporate, public service, academic and not-for-profit sectors.

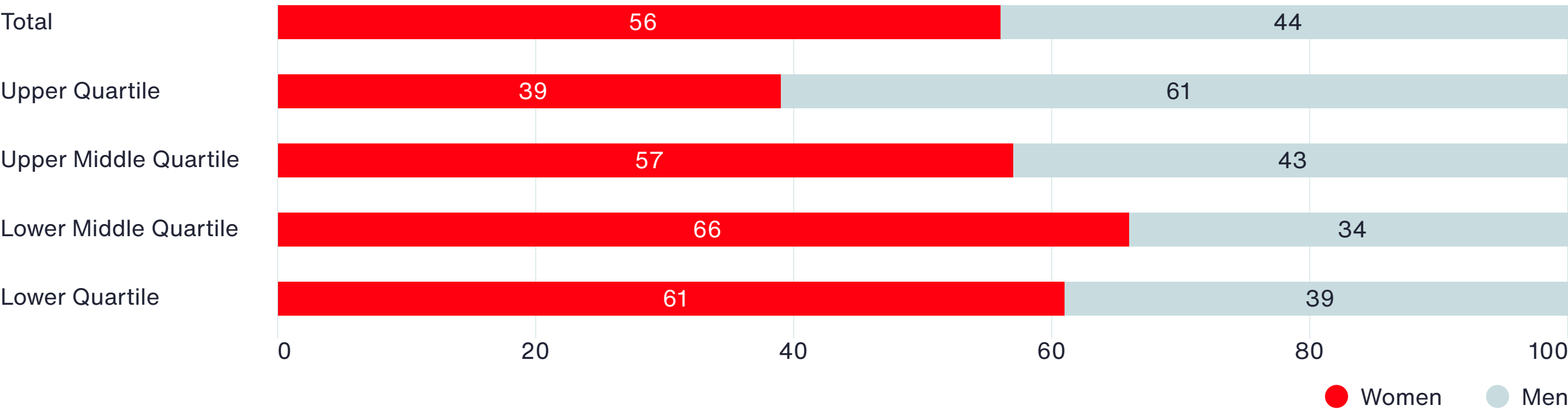
Aon Australia is also a member of [Champions of Change Coalition](#), a globally recognised, innovative strategy for achieving gender equality, advancing more women in leadership, and building respectful and inclusive workplaces.

Gender Pay Gap (average)

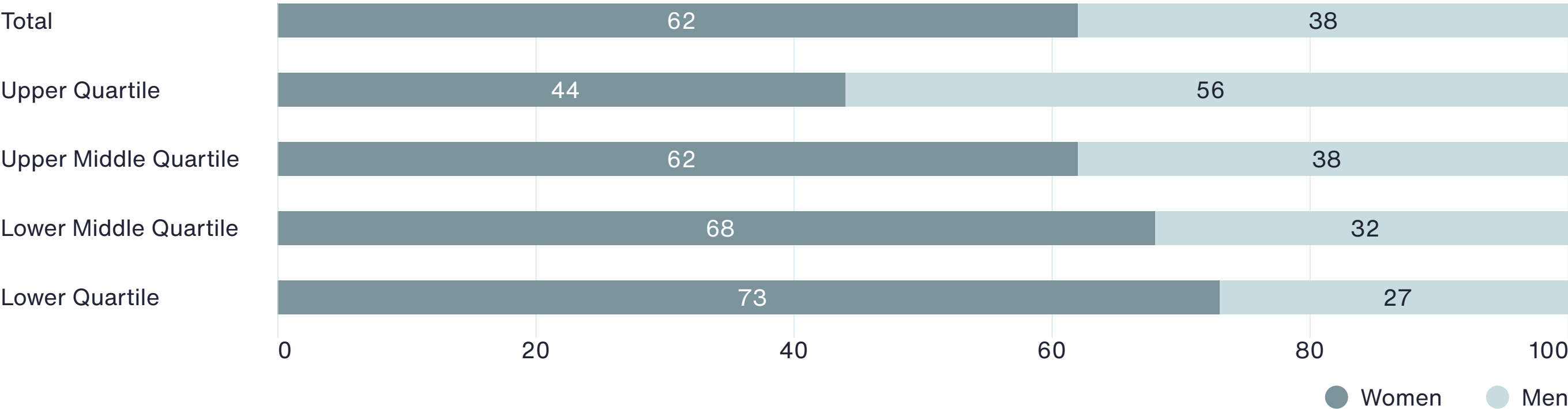
Aon	Industry comparison
24.5%	20.8%

2023 Proportion of Men and Women by Pay Quartile %

Aon



Industry



Notes

*Due to reporting changes, online WGEA publication(s) may reference Aon as being a part of the Industry Class; Other AuxiliaryFinance and Insurance Services [6419], for the 2023-24 reporting period. For continuity purposes, Aon’s GPG figures in our Employer Statement 2025 have been benchmarked according to our ongoing comparison group, [6420].

Understanding the Gender Pay Gap at Aon

We recognise there are multiple factors that contribute to our gender pay gap. At Aon, we have identified the top drivers of our gender pay gap to be:

- **Gender composition at senior levels.** Our firm has a gender composition imbalance, with men dominating senior roles and women occupying fewer senior positions. In addition, traditionally male-dominated specialised roles within our industry contribute to higher earnings for men, further extending the gender pay gap within our firm.
- **The impact of parental leave on earnings.** Women who take extended leave have lower total remuneration on average than their male peers. This gap is due to interrupted career progression, a reduction in total working hours and potential biases in performance evaluations during absence, which can impact short and long-term earning potential. In addition, superannuation contributions will be lower for women who have taken a period of extended parental leave.
- **Lack of part-time opportunities.** A significant portion of part-time roles within our business are occupied by female colleagues. Part-time opportunities are more available in junior roles, which are typically lower paid. Because part-time opportunities become less available in senior roles, women who may require flexibility in their working arrangements are thereby restricted from progressing in seniority within the firm.

While we have identified each of these as individual drivers of the gender pay gap at Aon, we also recognise that these factors are interconnected. Collectively, they significantly impact the gender pay gap by influencing career paths, work-life balance and the overall distribution of opportunities within our firm.

These issues are part of broader, systemic challenges in our industry and we have been taking action to further improve the gender pay gap within our own business.



Understanding the Gender Pay Gap at Aon

Our Journey So Far

At Aon, we have a high level of commitment to our inclusion objectives, towards both the structure of our business and compensation elements.

In recent years, we have implemented proactive strategies to ensure we attract, develop, promote and reward in an equitable way that is in service of our inclusion goals.

Our global and local leadership teams have sponsored various initiatives to address the gender composition at senior levels. These include training our leaders in inclusive hiring practices; focusing on the skills required rather than just industry experience to attract female hires from outside our industry to specialist roles; inviting executive leaders to sponsor senior female talent; and building on our targeted action plans for teams to increase ownership and accountability.

We continue to guide and recognise the direct performance of our leaders around inclusion which extends into part of their own annual performance. As individual areas of our firm have specific gaps to close, each Executive Leadership Team (ELT) member has their own strategies. Formal checkpoints throughout the year help to ensure our focus on equity remains on track and that we maintain inclusive representation at the senior levels.

Our existing initiatives have had a positive impact on reducing our gender pay gap, standing us in good stead to continue to build on this momentum.

In 2023-24, we cemented our Inclusive Hiring Program (IHP) as a pre-requisite for any manager to engage in hiring. Our push achieved a 95% completion rate among 240+ managers: the 'right to hire' policy ensures candidates are given equal opportunities and compensation across all levels and role types.

Aon has hosted sessions for leader awareness in line with the Workplace Gender Equality Agency strategies, including definitions of pay equity, transparency and the gap itself, with the intention to further strengthen understanding and the ability for all of our professionals to problem solve on closing the gap.

Our efforts have also extended further than direct pay, by enhancing policy and care around benefits including Salary Continuance Insurance (SCI). Aon now actively helps to cover SCI premium costs for caregivers during any unpaid portion of their parental leave, designed to support and minimise risk for colleagues when they need it most.

We are committed to designing further measures to address gender composition, the impact of parental leave on earnings and the lack of part-time opportunities within our organisation, which will, over time, reduce our gender pay gap.



Our Commitment to Closing our Gender Pay Gap



To close the gender pay gap at Aon:

- We aim to achieve a balanced gender composition across all levels within our firm.
- We will continue to pay colleagues equitably for their skills, efforts and responsibilities.
- We will foster a safe and supportive workplace for all colleagues.

Pursuing these objectives will cultivate an inclusive working environment where all individuals, regardless of gender, feel more connected, more relevant and more valued, enabling them to reach their full professional potential at Aon. We are committed to the following actions to help us achieve these objectives.



Strengthen leadership accountability for gender equality to foster an inclusive and supportive environment.

We recognise that leaders across the firm play a critical role in progressing Aon's gender equality objectives through talent decisions. We are committed to ensuring that leaders continue to build their awareness and understanding of gender equality and role model desired behaviours. We will measure leadership performance against our gender equality objectives for increased accountability.



Improve access to flexible working opportunities across the firm to increase participation of women at senior levels.

Through consultation with colleagues, we identified that a lack of flexible working opportunities, particularly at senior levels within Aon, creates a gap in promotional opportunities for those with primary carer responsibilities. We are committed to improving access to flexible working arrangements across the firm, which we believe will support the entry of more women into senior positions within our business.



Increase professional development opportunities to facilitate career progression for women.

We continue to maintain focus on both attracting external talent and promoting colleagues internally to senior or technical positions. Development opportunities help to break down barriers to advancement, promote merit-based promotion and empower colleagues to acquire the skills and confidence needed to pursue leadership roles, regardless of gender. We are committed to increasing professional development opportunities including targeted female sponsorship and mentorship for colleagues across the firm. We anticipate that this commitment will facilitate career advancement opportunities for women into senior positions.



Refine our compensation practices to eliminate unconscious biases.

Eliminating unconscious biases and ensuring pay decisions are based on merit, skills and contributions is critical for Aon in closing the gender pay gap and fostering a workplace where colleagues are equitably recognised and rewarded. We are committed to continuously refining our compensation practices to ensure they are fair, transparent and create equal opportunities for all. Reviewing the pay gap is not a once-a-year exercise. Senior leaders consistently partner with experts from our People Organisation to strategise on internal equity, external market benchmarks and current best practice using both an industry and country lens. We work to ensure all areas of compensation through salaries, short-term and long-term incentives are approached equally across genders, done so both in and out of annual compensation cycle.



Foster a supportive workplace to enhance wellbeing and prevent gender-based discrimination and harassment.

We acknowledge that maintaining a psychologically safe, respectful and inclusive environment is essential to ensuring all colleagues are able to reach their full professional potential within our firm. To support this, we are committed to ensuring all colleagues are aware of the avenues to report gender-based concerns within our workplace and are encouraged to do so. We are also implementing robust support measures for colleagues affected by domestic violence.

Delivering on Aon’s Inclusion Strategy

One of our key Aon Values puts focus on us being United as a firm, through trust as one inclusive team. To succeed, we aim to; Operate with a one-firm mindset, demonstrate teamwork, collaboration, integrity and respect and finally, create a culture of belonging where everyone is able to bring their whole self and is able to flourish. This framework energises and engages our colleagues, making them feel more relevant, connected and valued as they seek to shape decisions for the better and achieve their full professional potential.

In the past year, Aon has continued to build on actions and programs that support inclusion, workforce wellbeing and social impact to build a dynamic culture within the organisation and beyond. Across our recent Global Colleague Support Surveys, the vast majority of Australian colleagues agreed that Aon advocates for inclusion in the workplace.

We are guided by our global Inclusion strategy focused on four key areas, which we implement locally. Aon’s inclusion strategy aligns with our overall business and talent goals and leading workforce priorities in key areas including Unmatched Talent, Dynamic Workforce, Cultural Competence, and Inclusive Culture.



Glossary

Total Remuneration

Total Remuneration (TR) comprises base salary, superannuation contributions, bonus earnings, allowances, overtime, shift loadings and other payments whether in cash or in a form other than cash.

Equal Pay

Equal Pay is when men and women receive equal pay for work of equal or comparable value. In practical terms, this means that:

- men and women performing the same work are paid the same amount
- men and women performing different work of equal or comparable value are paid the same amount.

Equal pay is not just about equal wages. Equal pay takes into account discretionary pay, allowances, performance payments, merit payments, bonus payments and superannuation.

Pay Quartile

A pay quartile is calculated by dividing our workforce into four equal parts by pay. Each of these ‘parts’ is a quartile.

Average Pay Gap

The Average pay is calculated by finding the midpoint in all employees’ TR and discarding the lowest and highest rates of pay or ‘outliers.’ To calculate the pay gap, you subtract the averagepay for women from the averagepay for men, divide that number by the averagepay for men and then multiply by 100 to get the percentage.

Average remuneration of men –
Average remuneration of women

X 100

Further information and definitions can be found on the WGEA website at wgea.gov.au





About

Aon plc (NYSE: AON) exists to shape decisions for the better — to protect and enrich the lives of people around the world. Through actionable analytic insight, globally integrated Risk Capital and Human Capital expertise, and locally relevant solutions, our colleagues provide clients in over 120 countries with the clarity and confidence to make better risk and people decisions that help protect and grow their businesses.

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