



At TSB we are creating a truly inclusive workplace. That means building a diverse and balanced workforce that reflects the customers we serve. We believe a truly inclusive culture is somewhere you feel you belong, and which values the difference you bring.

Ultimately, our ambition is that TSB's workforce reflects the UK working age population. That's why we have set 2025 goals to increase the diversity of our teams. These will drive improvements to ethnic diversity and social mobility, as well as maintain strong senior female representation and representation of people who identify as LGBT+ or disclose a disability.

TSB is committed to an integrated approach. This means setting outcomes that are designed to work together, so that removing the barriers for some people doesn't inadvertently disadvantage other minority groups.

We know there is still much more to do. That's why we are working with expert partner organisations to challenge us to develop the right initiatives to achieve our diversity goals. After all, the wider the range of perspectives we bring to our team, the stronger it will be in supporting our purpose of money confidence for everyone, every day.

Liz Ashford, HR Director
February 2021



Diversity

TSB is a full service retail bank with over 6,000 employees across the UK.

To ensure that our workforce is reflective of the UK working age population, we are setting intersectional goals to achieve by 2025, with a particular focus on disability, race and ethnicity, and sexual orientation and gender identity.

And we will have more diverse senior leadership teams – maintaining strong female representation and improving Black, Asian and Minority Ethnic representation.

*Based on anonymous colleague data collected in 2019. This will be updated as required following ongoing data improvements.

Overall workforce

Workforce representation	UK population (ONS)	Current TSB	TSB outcome by 2025, at least
Black, Asian, Minority Ethnic groups	14%	11%	14%
Black ethnic groups	3%	1.5%	3%
Colleagues who identify as LGBT+	3%	7%*	3%
Colleagues who disclose a disability	19%	20%*	19%

Senior leadership

Workforce representation	Current TSB	TSB outcome by 2025, at least
Female representation	40%	40%
Black, Asian, Minority Ethnic groups	7%	10%

Disability

TSB is a Disability Confident employer. We are proud to have an inclusive culture that supports a strong representation of disabled people. We commit to continuing to actively remove barriers to inclusion for disabled colleagues and to monitor our workforce to ensure it remains representative.

Key actions:

- Continue to support our active TSB Ability employee network, dedicated to building disability confidence for all.
- Audit TSB's recruitment processes to improve accessibility.
- Provide training for all colleagues on using the accessibility features of our digital tools.
- Embed TSB Workplace Adjustment Passport – supporting a 'tell us once' approach so that colleagues don't need to re-explain their personal situation each time they move jobs or their manager changes.
- Maintain our proactive approach to managing our mental health with leader led supportive conversations and visible encouragement for all colleagues.

2025 outcome: Maintain a representative workforce where at least 19% disclose a disability



"PurpleSpace is proud to partner with TSB and support their work to put accessibility at the heart of their approach to inclusion, and build disability confidence across the organisation for colleagues and customers."
Kate Nash OBE, PurpleSpace Creator & CEO

Race and ethnicity

TSB's workforce does not currently reflect the racial and ethnic diversity of the UK working age population. We commit to taking action to ensure we move to reflect that. We will also increase the racial and ethnic diversity of our senior leadership population - including increasing Black representation in senior roles, for which we will set a considered target in 12 months' time.

Key actions:

- Continue to support our active BAME employee network, which is promoting a more open dialogue on race and ethnicity at TSB.
- Sign the CBI Change the Race Ratio, joining forces with other organisations to increase racial and ethnic participation in the boardroom of British businesses.
- Work with specialist recruitment partners to help us reach a wider set of candidates from different backgrounds.
- Continue Executive Committee reverse mentoring programme, introduced in 2020.
- Use the voices of our Black, Asian and Minority Ethnic colleagues to further identify and address barriers to inclusion.



The Prince's Responsible Business Network

"As signatories to the Race at Work Charter and Race Campaign members, BITC is working with TSB to improve equality of opportunity in the workplace. TSB's participation in the BITC Mentoring Circles programme for Black, Asian and Minority Ethnic employees is one way that we collaborate to support and facilitate the progression of diverse talent. It's really positive to see that TSB is setting measures to promote an integrated approach to inclusion, and working with colleagues to make sure they're removing barriers." Business In The Community



"I'm delighted that TSB has signed up to the Change the Race Ratio campaign and committed to increasing racial and ethnic participation across senior leadership positions. Seeing one of Britain's most recognisable banking brands take such a vital step is so important and one all TSB staff and customers can rightly be proud of. We know that business has a key role to play in society, not just in delivering the jobs and growth that our economy depends on, but driving lasting change. It's not enough to stand on the sidelines and ask for better representation of the customers we serve and communities we operate in. We must be ready to hold ourselves, and our own companies, to account if we want to see diverse and inclusive workplaces thrive across the country." Lord Bilimoria, CBI President and Chair of Change the Race Ratio

2025 outcome:

At least 14% of workforce identify as Black, Asian or Minority Ethnic, including 3% who identify as Black. At least 10% of senior leaders identify as Black, Asian or Minority Ethnic.

Gender balance

Achieving gender balance and addressing the underlying causes of the gender pay gap remains a core commitment for TSB. We are proud that 40% of our senior leaders are now female. We lead the way in UK banking - where average industry representation is 33%*. We commit to at least maintain this senior female representation in the coming years, while broadening the overall diversity of our teams. To drive this forward we will act to further attract and develop the pipeline of female talent to TSB and the wider financial services industry.

*Women in Finance Annual Review (June 2020)



MOVING AHEAD

Key actions:

- Continue to support our active Gender Balance Network, which champions gender equality and provides a forum for colleagues to help shape a TSB culture that works for everyone.
- Continue to develop our Aspiring Women's Network - focused on learning and mentoring a pipeline of future female leaders.
- Partner with Moving Ahead to improve sponsorship and mentoring for women in TSB.
- Require gender balanced shortlists for all senior hires.
- Continue to embed TSB's Carers' Policy - providing up to 70 hours paid leave for those balancing work and caring responsibilities.

2025 outcome:

Maintain at least 40% of senior roles held by women.



Sexual orientation and gender identity

We are proud to have an inclusive culture that supports a strong representation of LGBT+ people. We commit to continuing to challenge for a truly inclusive culture, actively looking to remove any barriers to inclusion and to monitor our workforce to ensure it remains representative of the LGBT+ community.

Key actions:

- Continue to support our active LGBT+ network.
- Work with Stonewall to benchmark LGBT+ inclusion and identify where we can make improvements that support greater diversity.
- Promote a culture of trans inclusion with support for non-binary colleagues and anyone wishing to transition gender.

2025 outcome: Maintain a workforce where at least 3% identify as LGBT+



"I'm delighted that Stonewall and TSB continue to work together to progress LGBT+ equality in the workplace. The work TSB have undertaken in the past year including supporting LGBT+ staff via their employee network group, hosting virtual Pride events and developing guides for all staff on trans matters and coming out, is essential in helping to build an environment where LGBT+ staff can feel accepted without exception." Steve Boodhun, Stonewall

Social mobility

TSB is committed to improving social mobility, making sure background is not a barrier at any stage in an individual's career.

Key actions:

- Participate in the annual Social Mobility Foundation Employer Index to assess relative position to peers, identify where improvements can be made and strive to move TSB to a higher ranking.
- Actively support youth employment - creating work placements for those at risk of long-term unemployment, targeting social mobility cold spots.
- Improve access and entry level opportunities by working with the EY Foundation and Marketing Academy Foundation.

2025 outcome: Understand our workforce and career journeys so we know socio-economic background is not a barrier to a career at TSB, and that TSB is supporting social mobility in the communities we work in.

**S_CIAL
MOBILITY
F_UNDATION**