

# JEDI Legal Regulation: The UK

## Legislation or Policy

### Equality Act 2010

Prohibits discrimination, victimisation and harassment on the grounds of nine protected characteristics (age, disability, race, religion or belief, pregnancy or maternity, marital or civil partnership status, gender reassignment, sexual orientation and sex) and applies both in the context of employment and in the provision of goods and services to a consumer.

### Equality Act (Gender Pay Gap Information) Regulations 2017

requires employers who employ 250 or more employees on 5 April of each year to publish an annual report on their gender pay gaps. Employers are required to report on their gender pay gap, their bonus pay gap, the proportion of male and female employees that receive bonus pay and the proportion of male and female employees by quartile pay bands.

### UK Money Markets Code

The Code was launched in April 2017 and sets out best practice in the unsecured, repo and securities lending markets in the UK. It was written by market participants from across all sectors and is owned by the BoE's Money Markets Committee (MMC).

## Investor Implications

Provides protection for employees against discrimination (age, race, disability, sexual orientation etc) at all stages of the employment lifecycle, ii) gives men and women a right to equal pay for equal work, and iii) part-time workers and fixed-term employees are protected against discrimination

Applies to employees; while partners in a firm, including LLP members, are not employees under the Regulations, there has been considerable political pressure to include partner information as part of gender pay gap reporting and in practice many firms have done so.

Outlines the prominence and benefits of diverse teams, and recent amendments also reflect the response to COVID-19, emphasising acceptance around working from home and the increasing importance of ESG factors more generally.

