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## Coventry Building Society signs Race at Work Charter

- UK's second-largest building society commits to Charter's five calls to action
- Society announces concrete targets for senior leadership makeup
- Society appoints Chief Customer Officer Peter Frost as Executive Sponsor for race

Coventry Building Society has signed the Race at Work Charter, created by Business in the Community. The charter includes five commitments to promoting equality in the workplace and supporting career progression for colleagues from ethnic minority backgrounds.

The Society believes that creating an inclusive and inspiring workplace, where difference is valued, is the right thing to do, as well as making good business sense. The board has set itself clear ambitions by the end of 2025, the Society aims to have 40 per cent of its senior management roles held by women and 10 per cent of senior management roles held by Black, Asian and Minority Ethnic colleagues.

This step shows the organisation's commitment toward active anti-racism, and to being held to account for continued progress toward equality. The charter commitments include transparent reporting and the publication of regular updates on the actions being taken. Chief Customer Officer and board member Peter Frost has been appointed Executive Sponsor for race, in line with the charter. Diversity and inclusion will be on the agenda of all leadership team meetings, and a Diversity Steering Group made up of employees from every level across the organisation will inform and challenge policies.

**Steve Hughes, Chief Executive of Coventry Building Society, said:** "We are a mutual organisation with a strong members-first ethos, brilliant people and a focus to make a real difference in the communities we serve. We know that to do that, we need people of all backgrounds and perspectives at the table, and on the senior leadership team. We have a lot of work to do, but I am fully committed to ensuring this organisation is a truly inclusive workplace that reflects the full diversity of the city of Coventry and the wider UK. "However discrimination happens, we share a responsibility to break it down every time, in any way we can; it has no place in Coventry Building Society or wider society."

**--Ends--**

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## **Coventry Building Society**

Coventry Building Society is the UK's second largest building society and a top ten UK savings and mortgage provider, with over two million members.

Coventry Building Society was ranked No. 2 in The Best 25 Big Companies to Work For. In 2020, it appointed a higher percentage of women to senior IT and Finance roles than the market average. More than 75 per cent of internal management appointments in that year were women, and 25 per cent of vacancies at a senior level were filled by women working at the Society. Thirty per cent of the board is female, and 20 per cent of board members are from a Black, Asian, or Minority Ethnic background.