



Building a Stronger Business; 2022 gender pay gap report

At Assurant, we are strong believers in the strategic value of diversity, equity and inclusion and the impact it has on making us a stronger, more innovative company. Creating a diverse workforce has always been one of our core objectives, but more recently, our goal has been to encourage employees to further embrace diversity to help foster a more equitable and inclusive culture – this helps us better align with our clients, customers, workforce and communities.

Advancing diversity, equity and inclusion drives sustainable innovation and growth opportunities for the benefit of all. By assembling extraordinary teams from a variety of races, religions, sexual orientations, gender identities, ages and abilities, we are able to better reflect the global communities where we live and work.

By working to remove barriers, we can ensure equity for everyone.

Assurant's Diversity, Equity and Inclusion (DEI) Strategy focuses on:

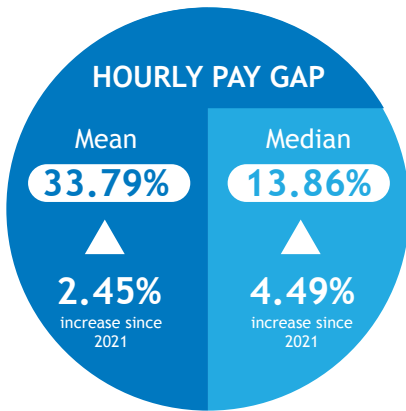
- **Workforce Goals:** Developing the next generation of future leaders by increasing the diversity of our leadership and incoming talent pipeline and applying inclusive, equitable practices.
- **Workplace Goals:** Fostering an environment where everyone feels valued and included, while advocating for change where necessary.
- **Marketplace Goals:** Enhancing our access to a diverse supplier ecosystem to strengthen the communities where we operate.

DEI continues to be a top priority for our Global Management Team and European Leadership Team with the engagement and support of our People Organisation. One of our specific focus areas is to improve the gender diversity within the European Leadership Team, thus improving our gender pay gap. We have invested in a dedicated internal team to lead Assurant's integrated, global DEI strategy.

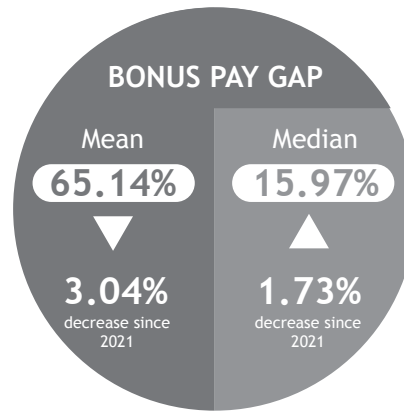
We remain absolutely committed to gender equality and are monitoring our progress against our 2025 targets.

While we have made steady progress over several years, we have seen a slight increase in the hourly pay gap in this reporting period whilst our bonus gap has reduced slightly.

UK Gender Pay Gap Reporting Metrics

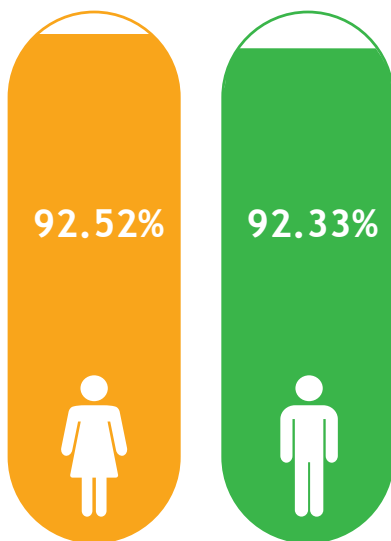


The Hourly Pay Gap represents the difference in the average hourly pay for male and female employees. This includes payments of salary and allowances.

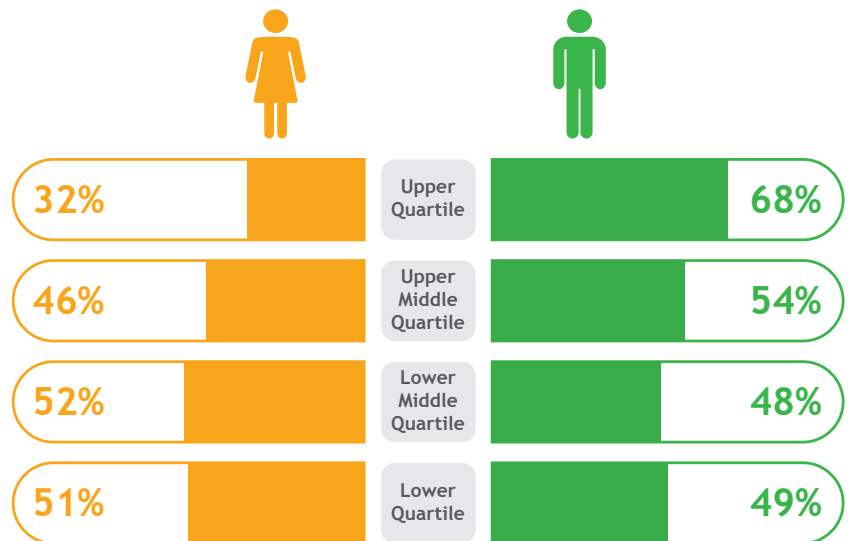


The bonus pay gap represents the difference in the average bonus pay for male and female employees

Who receives a bonus?



Pay Quartiles



What is the gender pay gap legislation?

Companies with 250 employees or more are required to publish statutory calculations every year reporting the pay and bonus gap between their male and female employees. This analysis must be based on data from 5th April every year.

The gender pay gap shows the differences in the average pay between males and females across the whole organisation irrespective of their role or seniority.

This is different to equal pay. Equal pay requires that males and females who carry out the same or similar jobs; or work of equal value, are paid the same. Unequal pay, paying people differently because of their gender is unlawful.



Unrestricted

Summary of Results

Following a thorough analysis of our leavers, new starters, internal promotions and merit increases it is clear that the 2021/22 hourly pay gap increase has been driven by internal mobility of our male colleagues. 73% of promotions were males, driving an increase in the hourly rate. From initial analysis, most pay increases for males were provided to support development and mitigate retention risks. There was no direct correlation with the bonus pay gap, which has reduced slightly.

This internal mobility has had the impact of shifting females out of the top quartile reducing female representation at that level to 32% which is down 4% on 2021.

We are disappointed in these results as our DEI initiatives in Talent Acquisition are driving very positive outcomes. We have a successful DEI TA strategy in place, with new starters achieving a 50/50 gender split throughout 2021 and 2022. We also have key female talent identified to support future goals and objectives creating a sustainable pipeline.

Our DEI TA strategy has earned Assurant two prestigious awards this year. We were awarded the Best Diversity and Inclusion strategy at the Firm awards and were also winners of the Sova moving the dial in Diversity, Equity and Inclusion award at the TIARA awards.

We will continue to focus our efforts to ensure we achieve our 2025 targets which are:

European DEI Targets

DEI Targets to 2025
40% of senior leadership roles in Europe are gender diverse
50% reduction on our UK Gender Pay Gap
5% of our workforce to identify as minorities
5% of our workforce to identify as disabled
5% of our workforce to identify as LGBTQ+

DEI Initiatives

DEI continues to be a **strategic talent acquisition** priority with the gender diversity of senior hires being a key focus.

In recent years we have enhanced our talent acquisition strategy by introducing improvements to our processes and investing in specific attraction channels to enable a greater gender balance and we are using data more effectively to enable decisions and measure results.

We will continue evolving our strategy which has seen us deliver positive outcomes during 2022, allowing us to attract the best, diverse talent aligned to business priorities. We will continue with the tactical enhancements we have made such as using neutral language in job adverts and job descriptions, utilising diverse slates and selection panels.

We will also:

- Leverage our partnerships to further attract female talent in hard to recruit areas such as IT and Finance
- Consider identifying future talent via early career programs which will support the introduction of future senior leaders

One of our actions from 2021 was to “establish **employee networks** to further support and enhance opportunities for employees of underrepresented groups”.

In late 2021 we launched a global **Women@Assurant (W@A)** ERG with a strategic focus dedicated to strengthening a diverse and inclusive work environment. W@A aims to support women with their personal and

professional growth by providing mentorship, leadership development and sponsorship to drive empowerment and engagement. So far W@A has delivered sessions on career management and improving confidence via fierce conversations.

We also launched the **EU women's network** during 2022 with the purpose of "supporting women at work and beyond".

We have four simple objectives and a comprehensive program of activities led by our committee. Our network members have identified the types of initiatives they would like to prioritise. They include topics such as career development; women's health and wellbeing; increased visibility of flexible working; building skills and sharing experiences.

So far in 2022 we have delivered a series of skills building sessions, including understanding the P&L; created a series of video's focusing on women and their careers as well as an allyship initiative where we highlight how our male colleagues are supporting women in the workplace. We launched Assurant's first menopause policy and line manager guide along with wellbeing webinars and line manager training to support menopause in the workplace.

We are focusing on women's safety and have partnered with the local constabulary to provide guidance on how to keep ourselves safe, especially in the night-time economy. We are also partnering with a local domestic abuse charity with the objective of increasing visibility of their services within our community and supporting them with skill sharing and volunteering.

Assurant UK were certified as a **Great Place to Work** in 2022. We were delighted with the feedback that 93% of our employees felt they were treated fairly, regardless of their gender.

At Assurant, our culture is the secret of our success. We do things differently here. We call it **The Assurant Way**. The four dimensions of The Assurant Way describe the things that make our company culture unique: Our purpose. Our values. Our commitments. And our vision.

Our purpose inspires us. It's the reason we exist as a company, and why the work we do each day matters to us and to the people we serve. Our values ground us. They are fundamental to who we are and how we relate to others. Our commitments propel us. These behaviours provide a clear understanding of what we can do to be successful at Assurant. Our vision unites us. By living our purpose, values and commitments, we're working together toward a common goal; creating the future of Assurant.

One of our six commitments is to "**build and empower diverse winning teams**" putting DEI at the heart of our culture.

One of the ways we are deploying the Assurant Way involves a digital-first, highly interactive set of experiences that will bring it to life. We have provided a learning map experience that connects our business strategy to The Assurant Way and collects feedback as to employee understanding and connection with our culture.

We have also introduced an Assurant Way CEO award to recognise advocates of our culture and how they demonstrate living the Assurant Way.

We conducted our first **demographic survey** so we can understand and benchmark our starting position in relation to certain characteristics so we can measure our success against our long-term goals. With greater understanding and awareness, we can design future tools, resources and benefits to fully support and engage our diverse population.

Our senior leaders have a **DEI objective** which has increased ownership and accountability for the DEI agenda within the European business.

All of our **policies** include diversity statements, outlining our approach to DEI and we continue to raise awareness of flexible working options internally.

We have introduced a **learning experience**, customised to our culture and DEI strategy that has been designed to increase awareness of diversity in the workplace. All of our employees have been invited to attend sessions covering Inclusion in the Workplace.

Action Plan

Our DEI strategy strengthens our ability to:

- Be viewed as a socially responsible company
- Drive employee engagement
- Deliver innovative products and services
- Serve our communities
- Be the best workplace for our employees

To enable us to achieve our goals we have identified a series of actions:

Action	
Talent Acquisition	<ul style="list-style-type: none"> • Leverage our partnerships to further attract female talent in hard to recruit areas such as IT and Finance • Consider identifying future talent via early career programs which will support the introduction of future senior leaders • Ensure the global compensation process is being followed when recruiting future talent
Development and Retention	<ul style="list-style-type: none"> • Ensure balance of diversity within talent lists and on talent programmes • Use data to achieve a deeper understanding of performance and reward • All people managers will have a new shared performance goal for 2023. The goal is “Build & Empower Diverse, Winning Teams,” which is one of our Assurant Commitments. Our people managers play a critical role in our success, so building managerial capability is a priority.
Talent Management	<ul style="list-style-type: none"> • Enhance talent framework to include career pathways • Enhance the succession planning framework to ensure roles have both male and female successors • Improve and extend access to learning interventions • A deeper focus on developing females within upper middle and lower middle quartiles as our succession talent pool • Leverage development plans to help grow future senior female leaders
Education and Awareness	<ul style="list-style-type: none"> • Our compensation practices are designed to be fair and equitable but as an additional check point, conduct an equal pay audit • Continue with the excellent progress made by the EU Women’s Network with a focused program of activities, measured against clear targets
Strategic Partnerships and community engagement	<ul style="list-style-type: none"> • Continue to evolve and expand our network of strategic partners

We strive to be a responsible and progressive employer with a culture that values diversity, encourages inclusion and recognises the importance of investing in employee talent. Through greater diversity, equity and inclusion, we reinforce our Assurant values of Common Decency, Common Sense, Uncommon Thinking and Uncommon Results.



Christian Formby Hernandez
President, Europe