



Assurant Device  
Care Limited



ASSURANT®

## S172 Statement Year Ended 31.12.2019

*Extracted from approved annual report and financial statements*

The individual directors are aware and mindful of their duty under s.172(1) of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to the likely consequences of any decision in the long term, the interests of the Company's employees, the need to foster the Company's business relationships with its supplier, customers and others, the impact of the Company's operations on the community and the environment, the desirability of the Company maintaining a reputation for high standards of business conduct and the need to act fairly as between members of the Company (together, the "S.172(1) Matters").

Induction materials provided to directors on appointment include an explanation of directors' duties, including the S.172(1) Matters, and the Board is periodically reminded of the S.172(1) Matters, particularly when a strategic decision is due to be taken by the Board.

The Board recognises that difficult decisions must sometimes be taken which require each director to exercise independent judgment and apply reasonable care, skill and diligence in the decision-making process. In doing so, the Board recognises its responsibilities to the Company's different, but mainly interrelated, stakeholder groups.

The Board has determined the Company's key stakeholder groups to be: Customers, Business partners (including clients, suppliers and others in a business relationship with the Company), People, Shareholders and the Community (together, the "Stakeholder Groups"). Each Stakeholder Group plays an important role in the ability of the Company to execute its strategy and deliver on its unwavering purpose; to protect what matters most in accordance with Assurant's uncompromising values.

The Company has processes in place to capture and consider the views of its Stakeholder Groups and share their views at relevant levels within the business, including with the Board, to ensure that regard is given to these views in decision-making processes. Examples are provided below of typical methods of engagement with the Stakeholder Groups and how the Board stays apprised of their views to inform its decision-making.

### Customers

***The Company prides itself on anticipating the needs of the people it serves so it can deliver a differentiated customer experience. Various methods are utilised to understand customer needs and feedback including Net promoter scores, Customer effort scores, complaints information and feedback shared by customers directly with contact centre operatives.***

Views gathered from customers are reported, discussed and utilised at all levels of the governance framework. From the Customer experience forum where Management reviews product performance, key customer metrics and root cause analysis of complaints and claims are reported to the Board where the

Customer services director periodically informs the Board directly as to customer matters, ensuring the Board takes customer interests into account in its decision-making.

In 2019, the Company implemented a number of enhancements to customer experience as a direct result of customer feedback, including an improved online claims journey, allowing customers to log claims online, and introduction of further customer choice as to claim fulfilment channels.

## Business Partners

*The Board recognises the need to foster the Company's business relationships with suppliers and others and ensures that the Company has processes in place to engage and consult with its business partners on a regular basis to develop and maintain lasting and meaningful relationships.*

The Company proactively engages and consults with its suppliers as required to understand their views and needs. The Company is mindful of its payment policies, practices and performance with respect to its suppliers and takes steps to ensure that agreed payment terms are adhered to so as not to adversely affect supplier cash flows and ability to trade. The Board receives periodic reporting from the Chief financial officer in this area, ensuring that appropriate controls and processes remain in place. Prior to making internal process improvements, consideration is given to the potential impact of proposed changes upon suppliers and other business partners.

## People

*The Company employs various tools to seek and utilise the views of its people including via informal feedback, Employee voice forums, periodic Employee opinion surveys and formal reporting through the governance framework.*

The Company's HR Director serves on the Board as an executive director and keeps the Board directly informed as to people and culture matters.

In 2019, employees participated in an Employee opinion survey, the results of which were shared with the Board to inform the Board's decisions as to enhancements to be made by the business with respect to its People.

## Shareholders

*AIZ, the Company's ultimate parent company, has ongoing engagement with its stockholders on the enterprise's corporate governance practices, executive compensation program and environmental and social topics.*

A senior employee of AIZ serves on the AEG Board as a group non-executive director with a specific mandate to keep AEG, including the Company, informed as to shareholder (AIZ) views and provide alignment with AIZ. This is facilitated via a standing agenda item at quarterly AEG Board meetings.

## Community

*Assurant's core values - Common Sense, Common Decency, Uncommon Thinking, Uncommon Results - guide the Company's actions and inspire its commitment to be a responsible corporate citizen.*

As part of Assurant's Social responsibility framework, the Company actively engages in strengthening its local community, while operating its business with a meaningful environmental commitment. For example, the Company participates in local business community groups to better understand what matters to those in its community and how the Company can utilise its expertise and support to add value.