

Building a Stronger Business; 2024 gender pay gap report

At Assurant, we celebrate the differences that make us who we are. By assembling extraordinary teams from a variety of races, religions, sexual orientations, gender identities, ages and abilities, we're able to reflect the global communities where we live and work.

Our commitment to DE&I focuses on fostering a diverse, equitable and inclusive workforce that reflects the clients, consumers and global markets we serve and supports innovation. This requires embedding DE&I in all areas of Assurant's business model and throughout the employee journey, as we believe that a diverse workforce leads to improved talent attraction and retention, a more engaged and motivated workforce, increased development of innovative services that are core to our long-term success, and enhanced brand visibility.

Our DE&I strategy is central to how we work, grow, and innovate. It guides us as we recruit, retain and develop our workforce. It motivates us to deepen our understanding of each other, foster greater collaboration as we work together to solve problems and make Assurant the best place to work. Our DE&I goal, positions Assurant to be a stronger and more innovative company:



DIVERSITY, EQUITY, AND INCLUSION AT A GLANCE

Our Goal: As a trusted and valued employer that is attuned to the needs of its workforce, Assurant fosters an environment where all people feel empowered and rewarded. Our goal to create a workforce that is diverse like the clients, consumers, and global markets we serve, and our investment in DE&I and talent initiatives, demonstrates our values and are important to ensure a culture of continuous innovation.



Charitable Giving

Employees reported over 91K volunteer hours during 2023 to help charitable causes across the globe.



Board Diversity

Assurant's full Board of Directors is 62% diverse - including both gender and race/ethnicity.



Global Gender Diversity

With representation across 21 countries, 60% of Assurant's global workforce identifies as women.



Supplier Diversity & Inclusion

Assurant awarded nearly \$115 million in contracts to diverse suppliers through 2023.

Assurant Global Workforce Diversity

Our talented workforce is at the centre of our DE&I Strategy. We focus on attracting and retaining talent because we know this positively shapes our culture. A diverse workforce broadens our perspective and promotes innovation, increased engagement and helps us to build winning teams, creating value for all our stakeholders.

Assurant's Diversity, Equity and Inclusion (DE&I) Strategic Pillars

- Workforce Goals: Building a diverse workforce supported by targeted development and performance opportunities.
- Workplace Goals: Foster an inclusive environment that enables employees to thrive.
- Marketplace Goals: Engage community and strategic partnerships that align with our vision.

Assurant Employee Resource Groups Building community and promoting belonging

To enable a sense of belonging and community Assurant have introduced a diverse set of Employee Resource Groups (ERGs) available to all employees. ERGs help employees feel empowered to raise topics that are important to underrepresented groups. Shining a light on our differences in background, perspective and experience not only fortifies a stronger Assurant, but it also leads to better business outcomes for our customers and unlocks development opportunities for our employees – while sparking opportunities for greater innovation.



Women@Assurant



Mosaic@Assurant



Pride@Assurant



Abilities@Assurant



Veterans@Assurant

Supported locally by the EU Women's Network whose purpose is to support women at work and beyond.



Diversity, Equity and Inclusion (DE&I) 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 remain absolutely committed to gender equality and are monitoring our progress against our 2025 targets. Through successful execution of our DE&I objectives and creating greater visibility and awareness within our business we have reduced our hourly and bonus pay gaps in this reporting period.

What is the gender pay gap legislation?

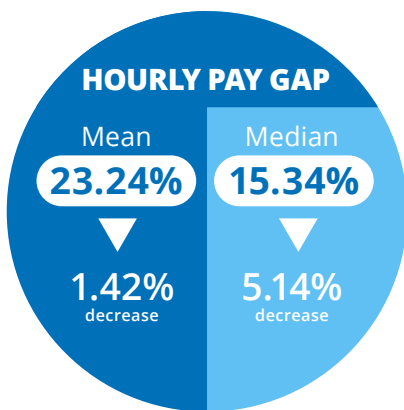
Companies with 250 employees or more are required to publish statutory calculations every year reporting the pay and bonus gap between their male and female employees. This analysis must be based on data from 5th April every year.

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

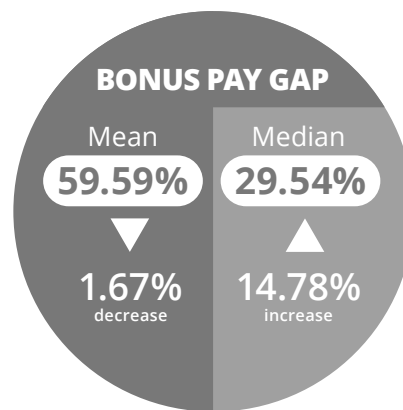
This is different to equal pay. Equal pay requires that males and females who carry out the same or similar jobs; or work of equal value, are paid the same. Unequal pay, paying people differently because of their gender is unlawful.



Lifestyle Services Group 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.

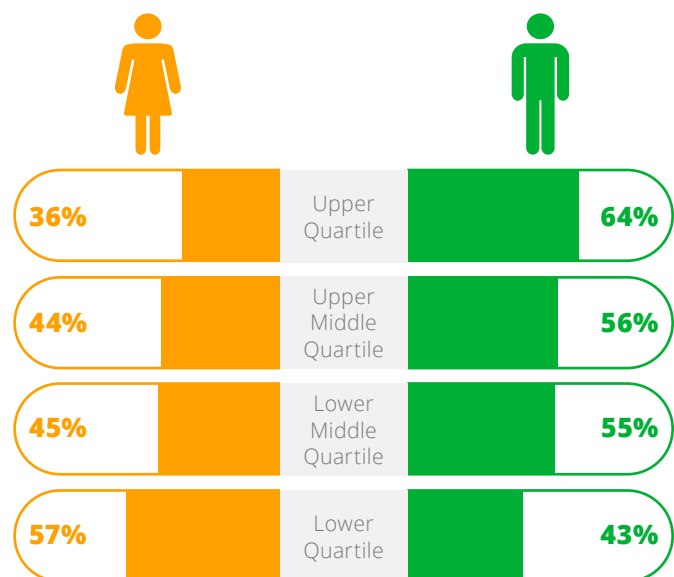


The bonus pay gap represents the difference in the average bonus pay for male and female employees.

Who receives a bonus?



Pay Quartiles



Summary of Results

This year's results demonstrate that we continue to make steady progression towards our DE&I targets. Year on year, we have seen a gradual increase in the gender diversity of senior leaders. This has been driven by more females receiving promotions. Between 2022 – 2024, 62% of internal promotions were awarded to females, of which, 6%, stepped into senior leadership roles. As a result, this has had a positive impact to the upper quartile.

We have continued to reduce the gender pay gap. The data shows the processes and principles we have implemented over the last couple of years have had a sustained impact on this year's results. We will continue to increase awareness of our DE&I strategy, and maintain, open and transparent discussions, alongside a sustained programme of activities to help drive advocacy and increased responsibility.

We were absolutely thrilled to be recognised for the second consecutive year as a Best Workplace for Women in 2024 in the UK. 96% of respondents felt that people are treated fairly regardless of their gender. We will continue to focus our efforts towards achieving our 2025 targets.

UK DE&I Targets and progress to date

UK DE&I Targets to 2025	Progress to date (2023)
40% of senior leadership roles are gender diverse	36% of senior leadership roles are gender diverse
50% reduction in our gender pay gap (to 15% mean hourly pay gap)	Circa 20% reduction overall (since 2018)
5% of our workforce identifies as a minority	6% of our workforce identifies as a minority
5% of our workforce to identify as disabled	9% of our workforce identifies as disabled
5% of our workforce to identify as LGBTQ+	6% of our workforce identifies as LGBTQ+

DE&I Initiatives

We will continue to advance our DE&I ambitions, focusing on targeted initiatives which will drive a positive impact for our workforce. Whilst we are making steady progress towards our DE&I targets, we will review our objectives as we develop our strategy for 2026 and beyond.

Our Talent Acquisition DE&I strategy has delivered fantastic outputs. Since 2017 several enhancements have been made to our talent acquisition process and policies, including investing in specific partnerships, which have enabled us to achieve a greater gender balance across the business. We will maintain focus on these enhancements, and moving forwards, there will be a greater emphasis on:

- Further enhancing our Talent Acquisition processes to attract greater diverse talent pools.
- Leveraging our partnerships to further attract gender diverse talent in hard to recruit areas such as IT and Finance.
- Identify future leaders via building diverse, internal succession plans and talent assessments.

We conducted an equal pay analysis during 2024 which showed that when making like for like comparisons of pay there was no systemic pay equity issues. This will be an annual process going forward.

The EU Women's network will also continue to be a key enabler of driving gender balance across the organisation. Since its launch in 2022 there have been a number of initiatives, which have supported progression towards the following objectives:

- Creating a safe community to share skills, knowledge, and experience.
- Accelerating change and enabling the removal of any barriers to success.
- Raising visibility of issues and challenges that impact on women's lives.
- Inspiring women to thrive.

Our network members have identified the types of initiatives they would like to prioritise.

For 2025 the network will be focusing their time on a number of objectives, with the aim of increasing communication regarding transparency of pay and creating opportunities which will support growth and development at Assurant.

As part of this, we have continued our partnership with Business in the Community, who hosted focus groups for managers and employees to share their thoughts on potential barriers to progression within the business. These sessions helped us to identify areas of opportunity and build key action plans in relation to internal development, career progression and diversity, equity and inclusion strategies in 2024.

Finally, our partnership with a local domestic abuse charity has enabled us to share skills, volunteering opportunities at some of their events and provide much needed funds through fundraising and donations from the Assurant Foundation. We have been able to provide increased visibility of their services and resources as we raise awareness across the network and deep into the business.



As a result of these initiatives, Assurant UK retained certification as a Great Place to Work in 2024. We also made the best workplaces list for women and wellbeing, for a second consecutive year, alongside being recognised by the Times Top 50 for Gender Equality. We received fantastic feedback from the Times Top 50, including showing significant strengths in monitoring the impact of our work and how it has improved the lives of women and supported gender equality. We have also shown strengths in areas including line management, flexible working and supporting low-paid women.

Action Plan

Our DE&I 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 and evaluate alternate sources of senior female talent. • Continuously improve the end to end Talent Acquisition journey aimed at removing any potential barriers or bias in the process.
Development and Retention	<ul style="list-style-type: none"> • Advocate participation in career enhancing programmes. • Deploy internal development programme, Leading the Way, to all UK employees. • Leverage development plans to help grow future senior female leaders. • Launch EU Women’s Network workshops, to support the advancement of skills and knowledge and increase confidence.
Talent	<ul style="list-style-type: none"> • Create clear pathways to progression. • Enhance the succession planning framework to ensure roles have both male and female successors. • Improve and extend access to learning interventions and ensure all opportunities to progress are clearly communicated. • A deeper focus on developing females within upper middle and lower middle quartiles as our succession talent pool.
Education and Awareness	<ul style="list-style-type: none"> • Continue with the excellent progress made by the EU Women’s Network with a focused program of activities aimed at improving career progression, measured against clear targets. • Continue to strengthen support around women’s health.
Strategic Partnerships and Community Engagement	<ul style="list-style-type: none"> • Continue to evolve and expand our network of strategic partners.
Data	<ul style="list-style-type: none"> • Continue in-depth analysis of data to understand drivers of the gender pay gap and provide recommendations for continuous improvement.

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 DE&I at the heart of our culture. All people managers with Assurant have an annual objective around building and empowering diverse winning teams with measures of success including a number of hours building manager capability and meeting functional based DE&I goals. With greater understanding and awareness, we can design future tools, resources and benefits to fully support and engage our diverse population. All our policies include diverse statements, outlining our approach to DE&I and we continue to raise awareness of flexible working options internally. DE&I is one of the key pillars of our European ESG strategy and as such we continue to introduce new ways to increase awareness through learning experiences across the global workforce.

We are a responsible employer with a culture that believes diversity, equity, and inclusion are critical to support business growth and that recognizes the importance of investing in talent as we look to deliver superior employee experiences.



Christian Formby Hernandez
President, Europe