

Building a Stronger Business; 2023 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. The pursuit of inclusion rests with each of us because by listening to the unique voices of every individual, we can innovate for all.

"Our DEI Strategy guides us and is accelerating the way we foster diverse thoughts and experiences. It defines and directs our path toward strengthening the communities we live in while deepening our understanding of each other as we work together to serve our more than 300 million customers worldwide."

Suzanne Shepherd, SVP, Communications and Sustainability with oversight of DEI including Assurant Foundation

Assurant Global Workforce Diversity

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



Charitable Giving

Employees reported over 65K volunteer hours during 2022 to help charitable causes across the globe.



Board of Directors

As of May 2023, Assurant Inc 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 \$100 million in contracts to diverse suppliers through 2022.

Assurant's Diversity, Equity and Inclusion (DEI) 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.

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. During 2023 we introduced Pride and Abilities ERGs to further enforce our inclusive culture.

Assurant Employee Resource Groups Building community and promoting belonging



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.



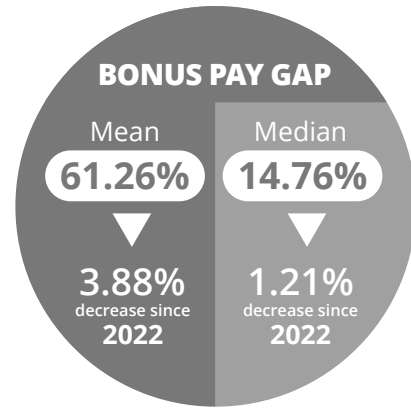
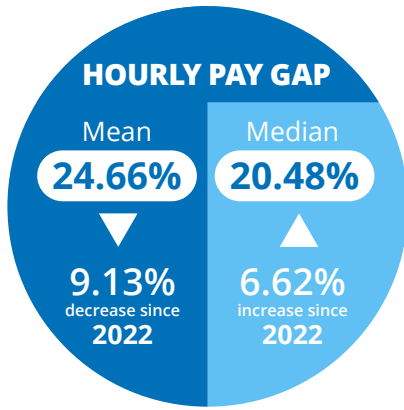
Diversity, Equity and Inclusion (DEI) continues to be a top priority for our Global Management Team and European Leadership Team with the engagement and support of our People Organisation. One of our specific focus areas is to improve the gender diversity within the European Leadership Team, thus improving our gender pay gap. We remain absolutely committed to gender equality and are monitoring our progress against our 2025 targets.

Through successful execution of our DEI objectives and creating greater visibility and awareness within our business we have reduced our hourly and bonus pay gaps in this reporting period.



Unrestricted

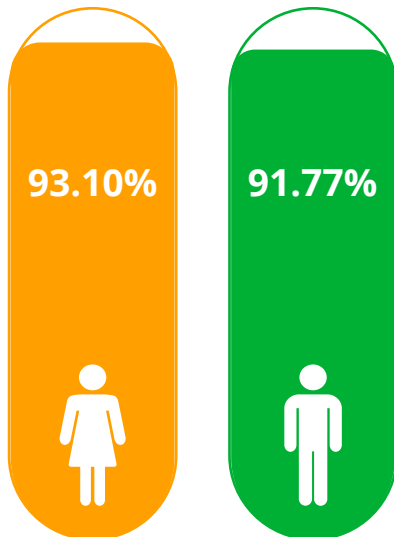
Lifestyle Services Group Gender Pay Gap Reporting Metrics



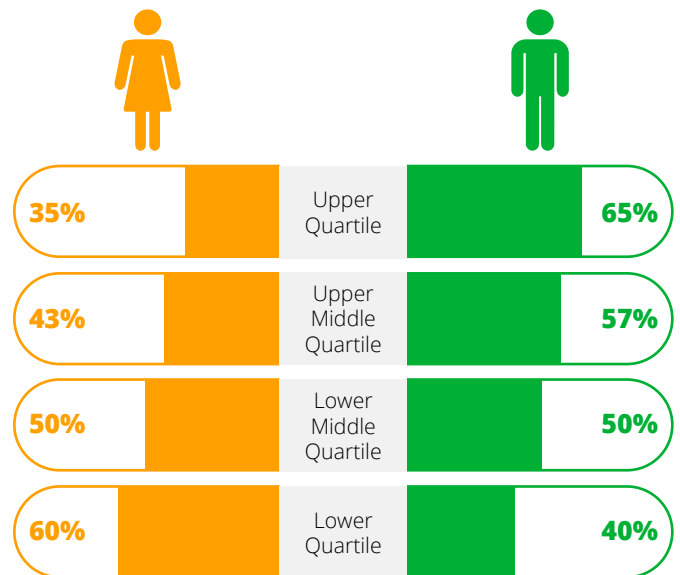
The Hourly Pay Gap represents the difference in the average hourly pay for male and female employees. This includes payments of salary and allowances.

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

Who receives a bonus?



Pay Quartiles



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.



Summary of Results

This year's results evidence steady progression towards our DEI targets. Over the last two years we have seen, on average, more females receiving promotions compared to men, resulting in senior positions occupied by females increasing by 3%.

Our DEI Talent Acquisition strategy continues to deliver strong results and we are attracting a good level of female talent into the business. We have identified areas where we can improve the process even further which will form part of our 2024 action plan.

No single action has resulted in the reduction of this year's pay gaps but a combination of factors including a heightened awareness of our DEI strategy. Increased visibility, open and transparent discussions, and a sustained programme of activities over 12 months have helped drive awareness and advocacy and increased responsibility.

We were absolutely thrilled to be recognised as a Best Workplace for Women in 2023 in the UK. Over 90% of respondents felt that people were treated fairly regardless of their age, ethnicity, sexual orientation and specifically 95% felt that people were treated fairly regardless of their gender.

We will continue to focus our efforts towards achieving our 2025 targets and will start to evaluate the validity and relevance of those targets as we look to the future.

UK DEI Targets and progress to date

UK DEI Targets to 2025	Progress to date (2023)
40% of senior leadership roles are gender diverse	35% 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 2019)
5% of our workforce to identify as a minority	6% of our workforce to identify as a minority
5% of our workforce to identify as disabled	8% of our workforce identifies as disabled
5% of our workforce to identify as LGBTQ+	5% of our workforce identifies as LGBTQ+

DEI Initiatives

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

Since 2017 there have been several enhancements to the Talent Acquisition strategy. We have introduced improvements that have seen an increase in the gender diversity of the business and increased financial performance. This has been achieved through 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 to evolve the strategy which has seen us deliver positive outcomes and will maintain focus on the enhancements we have made such as gender-neutral job adverts, diverse slate shortlists & interview panels. This allows us to continue to attract the best, diverse talent in the market, aligned to strategic priorities.

We will also:

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

We have been working with Business in the Community to understand any barriers to career progression that may potentially exist.

We will be hosting focus groups for managers and employees to share their thoughts on potential barriers to progression within the business. These sessions will help 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.

The **EU women's network** was launched 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 diverse committee. The EU Women's Network objectives are:

- 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. They include topics such as career development; women's health and wellbeing; increased visibility of flexible working; building skills and sharing experiences.

In 2023 we delivered a comprehensive programme of activities including a series of skills building sessions, an insight into the benefits of mentoring, 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 have continued to strengthen our support for women's health, hosting regular menopause cafés and have funded the provision of sanitary wear in all Assurant locations in the UK.

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.

Assurant UK retained certification as a **Great Place to Work** in 2023. We were delighted with the feedback that 95% of our employees felt they were treated fairly, regardless of their gender. We also made the best workplaces list for women and wellbeing in 2023.



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. All 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 DEI goals.

We conducted an equal pay analysis during 2023 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.

We conducted a **demographic survey** so we can understand and benchmark our 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.

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

DEI 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.

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 and evaluate alternate sources of senior female talent. • Review 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. • Conscious Inclusion Training (especially for hiring managers)
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 • Leverage development plans to help grow future senior female leaders
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

We are 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