

Building a Stronger Business

2017 gender pay gap report

We strongly believe that an inclusive culture that celebrates our differences enables us to drive growth and innovation, ultimately making us a stronger company.

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 men and women across the whole organisation irrespective of their role or seniority.

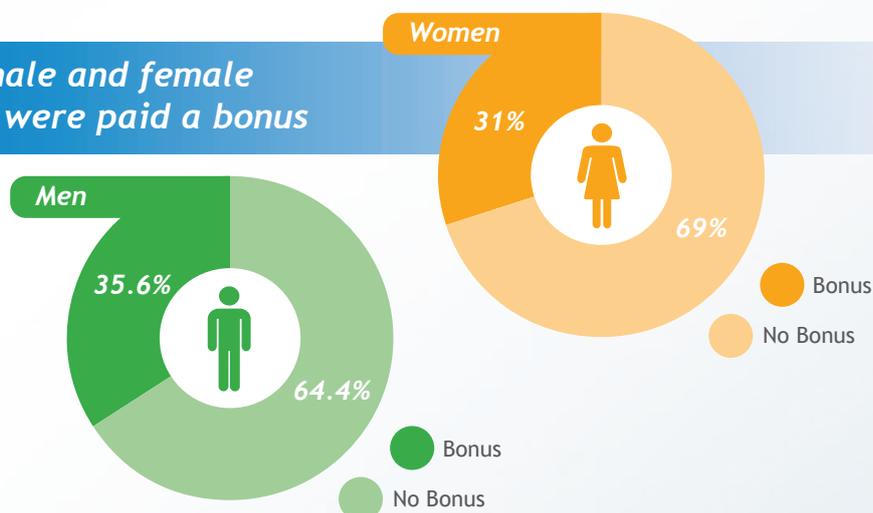
This is different to equal pay. Equal pay requires that men and women who carry out the same or similar jobs; or work of equal value, are paid the same. Unequal pay, paying people differently because of their gender is unlawful.

Pay and Bonus Data

	Mean*	Median*
Difference in hourly rate paid to all male and female employees	43.5%	7.2%
Difference in bonus pay paid to male and female employees	64.6%	23.5%

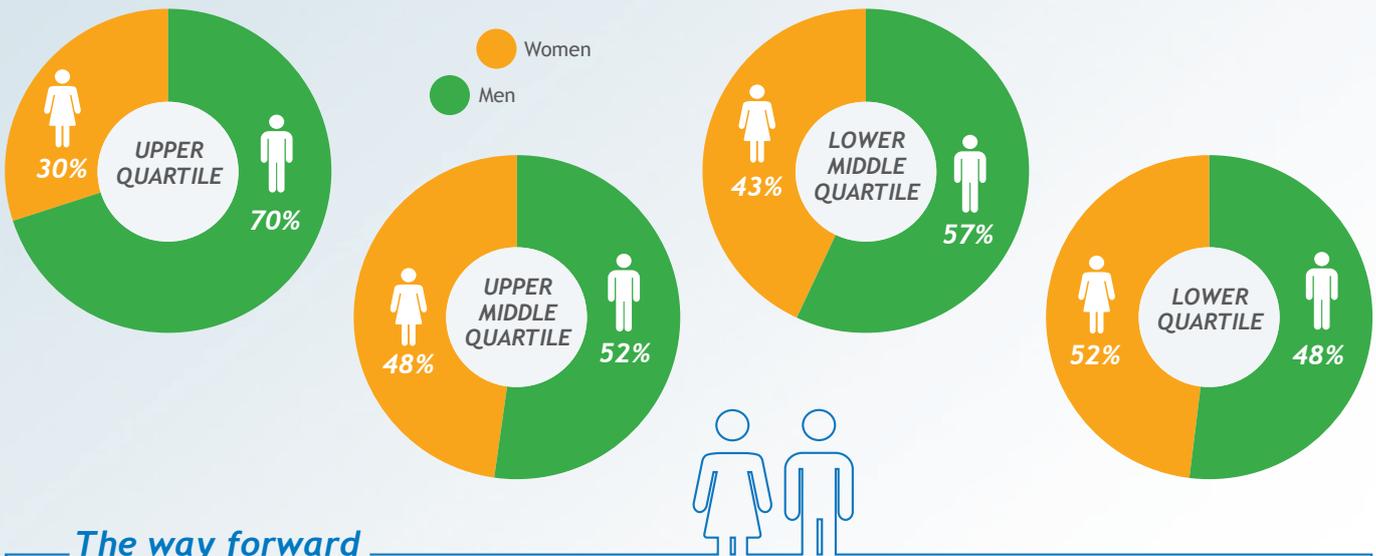
* The mean is the difference in the average pay/bonus. The median is the middle value when pay/bonuses are listed in numerical order, from lowest to highest.

Proportion of male and female employees who were paid a bonus



The story behind the data

The main reason driving our pay and bonus gap is the ratio of senior men to women. Our upper quartile consists of **70% male** and **30% female** while the other three quartiles are much more equal in numbers (see below).



The way forward

We are committed to reducing our gender pay and bonus gaps and have already started to implement a number of long-term initiatives:

▶ **Talent** - To support diversity within our future leadership team

We have identified Inclusion as a key enabler of our strategy and are committed to fostering a workforce that blends different cultures, backgrounds and perspectives. We embrace diversity of thought to challenge our thinking and ensure our talented teams are supported to achieve their full potential regardless of gender, age, experience or background

▶ **Recruitment** - Attracting and selecting the right talent for our business

To complement our existing industry recognised recruitment practices, we have implemented a number of continuous improvement initiatives. We innovate and enhance our internal processes; our selected recruitment partners provide diverse shortlists; we use gender neutral language in our job adverts and we remove all identifiable characteristics from candidate applications

▶ **Policies and Procedures** - To enable greater understanding

We have raised employee awareness of key policies such as flexible working, family friendly and equal opportunities

▶ **Networking Groups** - To support progression of our female talent

We have established a networking group to advance the cause of female career progression by raising awareness and highlighting any barriers

▶ **Agile Working** - Aligning lifestyle choices with career aspirations

We already support 49% of our workforce with agile working arrangements, but there is more we can do to promote what is available, and to raise awareness of how we can support our employees' work life balance

Assurant strives to be a great place to learn and work, where individuals feel appreciated for their contributions. We value all employees for their diverse thoughts, ideas and experiences

“We are passionate about creating an environment in which all our people can develop and thrive as we build a stronger Assurant, making us the best place to learn and work”

Andy Morris CEO and President, Assurant Europe

Unrestricted