

ABI Transparent Pay Initiative

Assurant is proud to be part of the Association of British Insurers (ABI) transparent leave and pay initiative which demonstrates our commitment to supporting working parents and championing inclusion.

This is a voluntary initiative, aimed at demonstrating our industry's commitment to diversity and inclusion and to supporting and welcoming working parents.

Our commitment includes making information on parental pay policies transparent and easily accessible. Here are the specific details of our pay and policies:

Parental leave and pay

The contractual pay and leave offered to new mothers/new fathers/primary adopters/other parents.

Maternity and Adoption - 52 weeks leave

Statutory Maternity or Adoption Pay (SMP/SAP) is payable for up to 39 weeks of leave. There are two rates of pay for SMP and SAP: (i) the higher rate of pay is the first six weeks of leave paid at 90% of the employees average weekly earnings; and (ii) the lower rate of pay is payable for the remainder of the 33 weeks at the government standard set pay. The remaining 13 weeks of leave will be unpaid.

Paternity - 2 weeks leave

Statutory Paternity Pay (SPP) is payable during each week of paternity leave for a maximum of two weeks. Contractual pay and leave is offered for those wishing to take parental leave or Shared Parental Leave.

Shared Parental - An employee or their partner may choose to take Shared Parental Leave at the same time or at different times

(as long as the total leave taken does not exceed what is jointly available to you, up to a maximum of 50 weeks).

Shared Parental Pay is paid for up to 37 weeks, at the lesser of:

- government standard set pay per week; or
- 90% of average weekly earnings (if this is less than the standard set rate).

Parental Leave - 18 weeks leave for each child and adopted child, up to their 18th birthday

- Parental leave is unpaid
- The limit on how much parental leave each parent can take in a year is four weeks for each child (unless the employer agrees otherwise).
- You must take parental leave as whole weeks (e.g. one week or two weeks) rather than individual days, unless your employer agrees otherwise or if your child is disabled. You do not have to take all the leave at once.

Any qualifying period for contractual leave and pay offered to new mothers and fathers, e.g., length of service

To qualify for entitlement to leave employees must have been employed continuously for 26 weeks before the 15th week before the expected week of childbirth, or before the notification of a match date in the case of adoption.

Any repayment conditions if the parent does not return to work

There are no repayment conditions if the parent does not return to work.

To find out more about the ABI initiative please [click here](#)

