

# UK Board of Directors Diversity Policy



ASSURANT®



ASSURANT®

## Scope

This Policy applies to the boards of directors of the following UK companies within the Assurant, Inc. group: Assurant Group Limited, Assurant General Insurance Limited, Lifestyle Services Group Limited, Assurant Intermediary Limited, TWG Europe Limited, London General Insurance Company Limited and TWG Services Limited (together, the **Companies**).

This Policy does not apply to employees who are not appointed to the boards of directors of the Companies. Such employees should refer to the Employee Diversity, Equity and Inclusion Policy.

## Purpose

This Policy sets out the approach to diversity, equity and inclusion on the boards of directors of the Companies, each of which has common composition (together, the **UK Board**).

## Background

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 better reflect the communities where we live and work.

By working to remove barriers, we ensure equity for everyone. The pursuit of inclusion rests with each of us. Because it's only by listening to the unique voices of every individual that we can innovate for all.

We understand that diversity, equity and inclusion is important to our customers, employees, shareholders and our business. Each of us is unique and our individual differences improve performance, drive growth and innovation and enhance engagement. We protect what matters most to our customers by understanding their diverse needs, embracing a diverse culture and operating in diverse markets.

We are strong believers in the strategic value of diversity, equity, and inclusion to foster leadership, governance, and innovation in our business, specifically in the boardroom.

We believe that the boardroom should be a place for robust debate where challenge, support, diversity of thought and teamwork are essential features. Diversity of skills, background and personal strengths are an important driver of the effectiveness of the UK Board, creating different perspectives amongst directors, breaking down a tendency towards "group think" and increasing the quality of decision-making.

# Definitions

**Diversity. It's who we are.**

Diversity encompasses the range of similarities and differences everyone brings to the workplace.

**Equity. It's how we're treated.**

Equity is the guarantee of fair treatment, access, opportunity, and advancement for everyone while striving to identify and eliminate barriers that have prevented the full participation of some groups.

**Inclusion. It's how we feel.**

An inclusive workplace recognises, appreciates, and effectively utilises the talents, skills, and perspectives of everyone.

## Policy Statement and Detail

We know first-hand that organisations with diverse boards of directors and inclusive and equitable cultures perform better.

We are committed to ensuring there is a representative balance of individuals on the UK Board, across both executive and non-executive roles, with a wide range of skills, knowledge, experience, backgrounds and other personal attributes. Further, we are committed to ensuring that the Boards are exposed to a wide range of perspectives and insights from outside the boardroom to further encourage diversity of thinking. We aim to achieve this in a number of ways including (but not limited to):

### Board succession planning

- Maintaining a Board Succession Plan to ensure that adequate plans are in place for orderly succession to UK Board positions and to oversee the development of a diverse pipeline for succession, including diversity of race, religion, sexual orientation, gender, age and thought.
- Developing a diverse executive pipeline via the development and progression of employees through our Talent Management Framework, guided by our organisational diversity targets.

### Board recruitment

- Appointing new directors based on merit and objective criteria, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board and the diverse benefits each candidate can bring to overall composition.
- Considering candidates for appointment as directors from a diverse range of backgrounds, industries and with varying degrees of board experience.
- Utilising processes to remove bias from director recruitment processes to ensure that the selection and interview processes for Board appointments are fully inclusive.
- Ensuring that external recruitment partners act in accordance with our diversity standards. Specifically, we aim to work with executive search firms who have committed to promoting diversity, such as via The Standard Voluntary Code of Conduct for Executive Search Firms.

### Board composition and development

- Regularly reviewing the composition of the UK Board, taking into account diversity of directors and identifying opportunities for further diversification.

- Conducting periodic reviews of the effectiveness of the UK Board, taking into account the balance of skills, experience, independence and knowledge of directors, their diversity, how directors work together as a unit and other factors relevant to effectiveness of the UK Board.
- Inviting a diverse range of external and internal subject matter experts to share their views and perspectives with the UK Board.
- Supporting the UK Board, our leadership team and our hiring managers with training designed to encourage inclusive and equitable leadership.

## Roles and Responsibilities

### UK Board

The UK Board is responsible for:

- Approving this Policy and the related documents.
- Implementing this Policy and the related procedures.
- Procuring that this Policy, and the related documents, are reviewed and updated as necessary on at least an annual basis.

### Company Secretariat

The Company Secretariat is responsible for:

- Reviewing this Policy on at least an annual basis and recommending any necessary changes to the UK Board for its approval.
- Supporting the UK Board in all aspects of implementation of this Policy and related procedures.

## Related Documents

- UK Board Succession Policy and Matrix
- Employee Diversity, Equity and Inclusion Policy

## Contact Us

If you have any questions related to this Policy, please contact any of the following:

- UK Board Chair
- EU Group Company Secretary
- VP, People Organisation, Europe

Issue Date: 12 May 2023



Document Properties			
<b>Origin Date</b>	30/01/2020	<b>Revision Date</b>	12/05/2023
<b>Version</b>	V3.0	<b>Document Owner</b>	UK Board Chair
<b>Geographic Scope</b>	United Kingdom	<b>Classification</b>	Public
<b>Location</b>	Assurant UK website	<b>Review Period</b>	Annual

Document Approvals		
Approver Name	Title	Date
UK Board of Directors	N/A	06/12/2018
UK Board of Directors	N/A	30/01/2020
UK Board of Directors	N/A	12/05/2023

Revision History			
Version	Date	Description of Changes	Revised by
1.0	06/12/2018	First version of policy for Board approval	Natalie Paddock
2.0	30/01/2020	Minor edits following annual review for Board approval	Natalie Paddock
2.1	27/04/2023	Annual review with edits for Board approval: conversion to new policy format, changes to scope and policy detail	Natalie Paddock
3.0	12/05/2023	Conversion of draft to approved version following Board approval	Natalie Paddock