

# Economic Empowerment & Racial Equity Initiative

## Collective action for economic empowerment

Life insurers believe that all Americans should have access to tools and resources that will help them thrive and succeed.

That's why America's life insurers are engaging and offering concrete steps to **achieve greater economic empowerment of financially underserved communities** across the country.

Through company action, smart partnerships, and legislative and regulatory initiatives, we will help more Americans access opportunities that lead to financial protection and security.

ACLI's initiative focuses on **four key pillars**.



Expanding Access to Affordable Financial Security Protection in Underserved Communities



Advancing Diversity and Inclusion Within Companies and on Corporate Boards



Achieving Economic Empowerment Through Financial Education



Expanding Investments in Underserved Communities

## Here's how

### Expanding Access to Affordable Financial Security and Protection in Underserved Markets

ACLI supports a regulatory framework that eliminates any potential proxy discrimination in the delivery of life insurance to the consumer. ACLI supports removing any unnecessary barriers that may impede the ability of people of color to become licensed by or employed with the insurance industry.

ACLI supports innovation and technologies that are part of the solution by driving expanded consumer access and consumer affordability in the middle market and underserved communities.

### Advancing Diversity and Inclusion Within Companies and on Corporate Boards

100% of ACLI's Board of Directors has signed the **CEO Action Pledge for Diversity and Inclusion**, which commits their organizations to advance diversity and inclusion within the workplace.

We are committed to reaching more people by recruiting, educating, and training more culturally diverse advisors.

ACLI supports disclosure of appropriate data in corporate regulatory statements regarding the diversity of underrepresented groups on the corporation's board of directors and among its executive officers without requiring standards or targets.

## Economic Empowerment Through Financial Education

Life insurers are committed to supporting financial education throughout America. One-third of financial inequality in the U.S. could be accounted for by the differences in financial literacy.

We're seeking more impactful financial education partnerships, including with the American College of Financial Services. Through these partnerships, we can help more Americans achieve financial security.

## Expanded Investments in Underserved Communities

We're also expanding investments in underserved communities. Life insurers invest millions of dollars every day in affordable housing, hospitals, schools and other initiatives throughout America.

ACLI members are seeking opportunities now to invest in affordable housing, broadband access and other services benefitting underserved communities.

## COLLECTIVE COMMITMENT

### We pledge to act on supporting more inclusive workplaces

100% of the ACLI Board of Directors have signed the CEO Action Pledge for Diversity & Inclusion, which outlines a specific set of actions to cultivate a trusting environment where all ideas are welcomed, and employees feel comfortable and empowered to have discussions about diversity and inclusion.

100%

## FOLLOW OUR INITIATIVE

Please visit our website and connect with us on social media to follow the efforts of our industry.



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