

DIVERSITY AND INCLUSION



Life insurers' core business is to provide solutions that protect the financial and retirement security of all Americans. Promoting a diverse and inclusive workforce that reflects the communities they serve is essential to this mission.

Companies have implemented programs and devoted significant resources to increase opportunities and create an inclusive environment for women, people of color, LGBTQ individuals, people with disabilities, veterans and other traditionally under-represented groups.

According to an industry survey by the American Council of Life Insurers:



94% Have policy affirming their commitment to diversity and inclusion.



92% Have a chief diversity officer or an employee whose primary responsibility is diversity and inclusion.



98% Actively recruit employees from traditionally under-represented communities.



95% Regularly assess their progress in achieving diversity and inclusion.



97% Have company-supported resource groups for employees from traditionally under-represented communities. All allow employees to participate in these groups as part of their regular job responsibilities.

Note: Percentages based upon industry assets.



Life insurers have received recognition for their efforts from the media and independent organizations, including:

- Black Enterprise 50 Best Companies for Diversity
- Bloomberg Gender-Equality Index
- Disability Equality Index Best Places to Work
- Working Mother Media Diversity Best Practices Inclusion Index
- Forbes Magazine: The Best Employers for Diversity 2019
- Human Rights Campaign Corporate Equality Index
- Latina Style 50 Report: The 50 Best Companies for Latinas to Work for in the U.S.
- Mogul's Top 100 Innovators in Diversity & Inclusion
- National Association for Female Executives Top Companies for Executive Women
- Working Mother 100 Best Companies
- Military Friendly® Employers

As society and work change, life insurers will continue to foster a diverse and inclusive workforce that is committed to delivering the benefits of protection to all Americans.

EXAMPLES OF HOW LIFE INSURERS FOSTER DIVERSITY AND INCLUSION

Talent acquisition

- Recruit diverse candidate slates.
- Ensure diversity on interview panels.
- Build external partnerships with diverse interest groups.
- Regularly review recruitment and hiring practices.
- Sponsor community events such as cultural and Pride festivals.

“Our dedicated and focused talent acquisition team actively recruits diverse candidates within our metropolitan market through attendance and advertisement at multiple career fairs, along with a strong focus toward developing diversity by providing student internships.”

Leadership development

- Mentor future leaders with a focus on ensuring diversity in all succession planning.
- Offer and encourage participation in professional development programs.

“We created a professional development program for all employees who identify as a person of color. The program, now in its third iteration, focuses primarily on career assessment and planning, networking, personal branding, and mentoring.”

Company culture

- Provide forums for employees to openly discuss diversity and inclusion issues.
- Facilitate employee resource groups for employees from traditionally under-represented communities.

“We want all employees to thrive and feel they belong, every day. Our employee resource groups foster an inclusive environment by offering peer support and career development for women, veterans, people with different abilities, LGBTQ individuals, working families as well as multicultural and young professionals.”

Ongoing training & assessment

- Invest in educational resources for company employees and leaders.
- Regularly assess and benchmark progress on diversity and inclusion through employee surveys, third-party audits or other means.

“To support a welcoming environment, we invest in educational tools and resources that encourage inclusive behaviors by our leaders and employees.”

Suppliers

- Provide startup support for minority-owned businesses.
- Mentor business partners on diversity and inclusion.

“The Supplier Diversity Program is designed to ensure that diverse businesses have equal access to our procurement process. Currently our diverse suppliers include these groups: Minority-owned Business Enterprises (MBEs); Women-owned Business Enterprises (WBEs); Lesbian, Gay, Bisexual, and Transgender-owned Business Enterprises (LGBTBEs); Disabled-owned Business Enterprises (DBEs); Veteran-owned Business Enterprises (VBEs); and Service-Disabled Veteran-owned Business Enterprises (SDVBEs).”

