September 10, 2020

To: Andy Beal, Chief Operating Officer and Chief Legal Officer, NAIC

From: Marguerite Tortorello, Managing Director, Insurance Careers Movement

RE: Written Comments for the NAIC’s Special Committee on Race and Insurance – Work to increase diversity and inclusion in insurance

Background

The Insurance Careers Movement (ICM) is a global grassroots initiative that brings together more than 1,000 insurance companies, agents and brokers, trade associations and industry partners to inspire more people to choose insurance as a career and remain in the insurance industry.

The Insurance Careers Movement works on initiatives to help increase diversity and inclusion in the insurance industry and with our industry partners. Following are examples of individual and collaborative industry actions to drive diversity and inclusion in the insurance industry. The information that follows is not a complete representation of diversity and inclusion initiatives, yet showcases the power of industry collaboration and innovative work underway to expand opportunities and drive meaningful D&I change.

Industry Statements and Actions to Address Racial Inequality

After the death of George Floyd and throughout the summer, insurers have spoken up and are taking action to address social injustices and advance diversity and inclusion. Examples of actions to drive change include Travelers committing $1 million to assist nonprofits, such as NAACP Legal Defense and Educational Fund, National Urban League, YWCA Minneapolis, Saint Paul Area Chamber of Commerce (SPCC), that are dedicated to advancing racial equality across the United States and rebuilding damaged businesses in Minnesota; AIG donating $250,000 from the AIG Foundation to the NAACP Legal Defense Fund and Amnesty International; CSAA Insurance Group donating $10,000 to the Equal Justice Initiative; and American Family creating the American Family Insurance Institute for Corporate and Social Impact. To view some of the insurer statements on addressing racial inequality and actions taken, view this YouTube video created by the Insurance Careers Movement summer interns https://youtu.be/QP9oOLc5na0

Industry Collaboration on Diversity and Inclusion Events

The insurance industry is collaborating on several large-scale initiatives to provide education on diversity and inclusion, accelerate action, and engage more people to choose insurance as a career. Examples include:
Diversity & Inclusion:
1. **Dive In: The Festival for Diversity and Inclusion in Insurance**: The insurance industry is accelerating work on diversity and inclusion through Dive In: The Festival for Diversity & Inclusion in Insurance. Since its birth in 2015, Dive In has grown exponentially, reaching global heights with events taking place across 32 countries world-wide, attracting more than 10,000 people. The 2020 Dive In Festival will conduct 90 virtual events in more than 30 countries September 22nd – 24th. Read more: [https://diveinfestival.com](https://diveinfestival.com).

2. **Insurance Industry Charitable Foundation (IICF) Women in Insurance Conference Series**: The Insurance Industry Charitable Foundation (IICF) has raised awareness on career opportunities in insurance and worked to advance diversity and inclusion through its Women in Insurance Conference Series. Since 2013, more than 7,000 women and men have participated in the conference series. The 2020 IICF Inclusion in Insurance Forum is focused on advancing ideas into action and will be held virtually October 27th-29th. [IICF Inclusion in Insurance Forum](https://www.iicf.org/)

3. **APCIA/ACLI/LICONY Women & Diversity: Expanding Opportunities in Insurance Conference**: The American Property Casualty Insurance Association (APCIA), American Council of Life Insurers (ACLI), and Life Insurance Council of New York (LICONY) co-hosted the Women & Diversity: Expanding Opportunities in Insurance Conference in New York City in February of 2020. The joint industry event was designed to provide actionable steps that companies can take for building diverse and inclusive corporate communities. Discussions also included tech and STEM innovation in the industry, the power of apprenticeship programs to expand career opportunities, and how the industry is purpose driven. More than 350 industry professionals participated in the Women & Diversity conference and awards were presented to help recognize leaders on diversity and inclusion.

4. **The Emerging Leaders Conference**: The Emerging Leaders Conference is hosted by APCIA, the Insurance Careers Movement, and AM Best and is designed to help identify, develop, and retain rising stars in the insurance industry. The Emerging Leaders Conference intentionally develops a diverse class and embeds diversity and inclusion issues and actions into the event program. The Emerging Leaders Conference presented awards to emerging leaders in 2020 to help recognize and retain individuals driving action on diversity and inclusion, philanthropy, innovation, and business operations.

Educational Collaboration to Advance Diversity & Inclusion in Insurance
1. **Apprenticeship Programs**: Industry leaders, like Zurich, The Hartford, and Aon, have created apprenticeship programs as an innovative way to address labor shortages, promote diversity and inclusion, and address barriers to professional advancement. The apprenticeship programs provide exposure and hands on work for opportunities in the insurance industry. The Zurich apprenticeship program is certified by the Department of Labor. Zurich is tackling some of the career barriers for underserved people as the apprentice program participants are classified as full-time employees, earn a salary and benefits, including paid time off, health insurance and tuition coverage (provided they
remain a Zurich employee for a year after graduating from the program.) Zurich is on track to meet its goal of hiring 100 apprentices by 2020. The apprenticeship program provides opportunities for not only recent high school graduates but also veterans and other non-traditional students. Read more: https://www.zurichna.com/careers/apprentices.

2. **February Insurance Careers Month**: The Insurance Careers Movement leads the February Insurance Careers Month and works with insurers, agents and brokers, trade associations, media partners, insuretech, and other industry partners to help promote diversity and inclusion in the industry and attract and retain diverse talent. Insurance Careers Month includes robust social media campaigns, the Emerging Leaders Conference, campus visits, webinars, and industry outreach. In February 2020, twenty-two plus countries engaged in Insurance Careers Month including the United States, Canada, the United Kingdom, Germany, India, France, Sweden, Japan, Brazil, Norway, Australia, Mexico, Italy, Norway, and South Africa.

3. **Collaborations with Girls Who Code**: Insurance carriers, such as CNA and CSAA Insurance Group, are partnering with Girls Who Code to increase awareness of STEM opportunities in the insurance industry and provide hands on experiences. Collaborations with Girls Who Code help the insurance industry reach new, diverse audiences. Participants also have an opportunity to interact with insurance executives and discuss inclusive career opportunities. Read more: https://www.prnewswire.com/news-releases/cna-partners-with-girls-who-code-for-2018-summer-immersion-program-300671491.html.

4. **Collegiate Tech Partnerships**: Some insurance companies are partnering with colleges and universities to expand tech opportunities and illustrate potential career paths in the insurance industry. The innovative approach reaches new audiences and helps drive diversity and inclusion. For example, in 2019 American Family Insurance announced that it will invest $20 million in the University of Wisconsin-Madison data science initiatives, including $10 million in research over the next 10 years and establish a $10 million endowment to create the American Family Insurance Data Science Institute on campus.

5. **Scholarships and Grants**: Insurers recognize the important of providing financial support through scholarships and grants to help drive diversity and inclusion in the industry and many organizations are engaged with the Spencer Foundation. Spencer’s commitment to innovation begins with funding talented students who are studying to join the insurance field and continues through to supporting risk practitioners in advanced studies. Scholarships are awarded to Risk Management, Actuarial, Underwriting, Engineering, Finance, Business Administration and Enterprise Risk Management students in the United States and Canada. In 2019, Spencer awarded 92 scholarships totaling $594,271 to full-time undergraduate and graduate students, pre-dissertation Ph.D. candidates and working risk professionals pursuing MBA degrees. Spencer provides a myriad of grants aimed at developing and advancing the industry’s future leaders. Grants include development of advanced courses in InsureTech, Enterprise Risk Management, Cyber Risk, and Data Analytics; student attendance at industry conferences and symposia; and a variety of
unique proposals that work to hone talent. In 2019, Spencer awarded 16 grants totaling $518,885 to universities and industry related organizations.

6. **Collaboration with Gamma Iota Sigma**: The Insurance Careers Movement, APCIA, and many insurers collaborate with Gamma Iota Sigma, the risk management insurance fraternity, to help promote opportunities in insurance to students and advance diverse and inclusive in the industry. In the wake of COVID-19, Gamma Iota Sigma recognized that some in-person internships were being canceled and created a virtual internship program to provide a meaningful and rewarding intern experience. The virtual experience helps support D&I goals and the professional development of students. Gamma Iota Sigma conducts in-person and virtual career fairs and special events throughout the year. Gamma Iota Sigma create GamaSAID (Solutions for Authenticity, Inclusion, and Diversity) which focuses on diversity and inclusion initiatives and education. For example, GammaSAID Unique Week is September 20-26 and is a virtual celebration of diversity, equity, and inclusion. Read more: https://www.gammaiotasigma.org

**Networking Groups**

Many insurers have formed employee networks to help address diversity and inclusion challenges, reduce barriers, and provide access to executives to accelerate careers opportunities and drive retention. Networking groups support key actions to advance a diverse workforce such as mentoring, training, and sponsorship. Following are a few examples of insurer networks:

1. **The Zurich’s Women’s Innovation Network (WIN)** is a best in class example of helping develop and retain women in insurance. WIN is aimed at creating insights into business success while providing networking opportunities with accomplished colleagues and industry experts. By realizing their potential, WIN members can take action to help advance their professional development, improve their levels of satisfaction and knowledge, and make positive and lasting contributions to the enterprise as a whole. WIN seeks to advance personal and professional development by enabling a culture of sharing. WIN aims to proactively make new connections between individuals in advance of when they will be needed so WIN members will have the ability to reach out to the right people when the occasion arrives. Because WIN networks are composed of more experienced leaders and mentors with junior members, WIN seeks to improve the close rate on good ideas and effective practices.

2. **The CSAA Insurance Group’s Women’s Professional Network (WPN)** is another example of how insurers are providing professional development and support to women in insurance to help increase executive diversity and inclusion and drive retention. The WPN is a coalition of women and men, who collaborate, learn, and lead to support the advancement of women at CSAA Insurance Group.
3. **ERIE Insurance formed the Women’s Affinity Network (WAN)** with a mission to break down gender barriers, promote understanding of gender differences, and create confident, executive leaders at all levels of the organization. WAN strives to improve business practices and develop rewarding relationships through community outreach, mentoring, business impacts and networking. WAN recognized that in an age of technology disruptions in the services sector, we need more than ever to attract, retain, and develop STEM talent in order to fully leverage the personal touch that makes analytics and innovation so impactful. Examples of its work in the community include partnering with a university to encourage women to pursue technology careers. WAN also hosted working sessions for high school women to teach them how to build their own websites and the basics of HTML and CSS. Additionally, the group hosted a Lean In panel discussion on women in technology and established a company mentoring partnership with Million Woman Mentors.

4. The **COUNTRY Financial Women in Networking (WIN)** arranges successful female representatives to serve as mentors. The WIN mission is to be a forum which brings COUNTRY Financial female representatives together to: support one another through mentoring; explore opportunity areas; capitalize on our strengths and create strategies to develop within our chosen career paths. COUNTRY Financial leverages female representatives’ many talents and skills to support corporate goals while fostering a culture which values contributions.

5. The **Shelter Women's Advocacy Group (SWAG)** holds educational activities such as Lunch & Learns that give members an opportunity to sharpen their professional skills, provide personal enrichment and network.

**Business & Community Collaboration to Support Diverse Leaders in Tech**

The Hartford is a leader in promoting STEM innovation and insurance careers in the Hartford area and insurance industry. In 2017, The Hartford partnered with the City of Hartford and CTNext to create the Hartford InsurTech Hub which is focused on addressing the need for attracting new technologies and talent in insurance and technology into the City of Hartford. Collaborative partnerships with insurers, the business sector, and community leaders help reach new audiences and create opportunities to advance diversity and inclusion in the insurance industry.