

NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Diversity, Equity & Inclusion Framework





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About the NAIC

The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. The organization was created in 1871 to assist state insurance regulators, individually and collectively, in serving the public interest by setting standards and regulatory best practices, acting as a forum to exchange information, providing regulatory support functions, and educating consumers, industry and other government stakeholders about the U.S. system of state-based insurance regulation.

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Overview

The [National Association of Insurance Commissioners \(NAIC\)](#) has a framework in place to better support its vision for Diversity, Equity and Inclusion (DE&I). The DE&I framework serves as the blueprint for implementing the goals and objectives of the organization that have evolved from its internal strategy.

In 2019, the NAIC began taking structured steps to shape and build on a diverse and inclusive culture. A consultant was hired to interview employees and moderate focus groups to gain a better understanding of our workplace culture. As a result of this work, the NAIC DE&I Council was created. The Council connects DE&I activities to a broader business-driven strategy, working closely with the CEO, COO, and other NAIC senior leaders to form and implement the DE&I strategic priorities and key milestones. Employees who serve as Co-chairs on the Council participated in the search for the Director of Diversity, Equity and Inclusion.

On Sept. 9, 2020, [Evelyn Boswell was announced as the NAIC's first Director of Diversity, Equity and Inclusion](#). In a short amount of time, the organization started to build its DE&I framework to support its overall strategy.



The focus of the DE&I framework is the NAIC's workforce, workplace, the initiatives of the members, and community outreach objectives.

The NAIC's leadership and employees developed this framework collaboratively to drive change, promote accountability in its workplace and offer the insurance sector a model to build similar programs.



Equal Opportunity Employer

The NAIC is committed to creating a diverse environment. It is our policy to provide equal opportunity to all people without regard to race, color, religion, national origin, ancestry, marital status, veteran status, age, disability, pregnancy, genetic information, citizenship status, sex, sexual orientation, gender identity or any other legally protected category.

DE&I Strategic Framework

Our Mission

Diversity, equity and inclusion is a daily way of life at the NAIC.

Our Commitment

The NAIC is committed to continuing to transform the employee experience into one that celebrates similarities while also equally respecting and embracing differences, leading to a greater socially just workplace for all team members. DE&I efforts will focus on the following in alignment with the NAIC's guiding principles:

- 1** Diversity, Equity and Inclusion will:
 - Put our customers first.
 - Commit to continuous improvement.
 - Succeed by working together.
 - Do what it takes to get the job done.
 - Communicate often.
 - Deal with our colleagues with respect and honesty.
- 2** Build skill and competency as an organization to select, onboard, manage and retain a diverse and inclusive workforce.
- 3** Create a work environment that ensures equal access to opportunities for leadership assignments, professional growth and development, and professional advancement.
- 4** Offer ongoing DE&I awareness and training, along with opportunities to continuously gain greater understanding of the cultural experiences that our employees and members face as a part of daily life.
- 5** Monitor the effectiveness of the Council, and its subcommittees, through established goals, metrics and communication plans.
- 6** Share resources and teaching best practices with association members as a means of furthering the DE&I efforts and impact throughout our nation.

Our Focus

DE&I focuses on how we make strides to impact our workforce, our workplace, our members and our community.

THE WORKFORCE

Our employees are highly qualified and provide state insurance regulators excellent member service, training and support with cutting-edge, cloud-based tools, technology and data.

Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. Our NAIC staff support these efforts and represent the collective views of state insurance regulators domestically and internationally.

The NAIC strives to attract, retain, develop and promote diverse employees. Our employees are important to us. We recognize people perform best when they feel valued, empowered and respected by their peers.

OBJECTIVES

The NAIC's DE&I Council is responsible for awareness campaigns and monthly events. The Council has built a SharePoint intranet site that houses diversity resources, a calendar of events, monthly newsletters and informative stories.





The Council has formed subcommittees on community outreach, recruiting, awareness, annual conference planning, employee resource groups (ERGs). Additionally, the Council has launched a book club.

In 2021, the Council will pilot a DE&I certification program and will roll it out to NAIC staff. The certification program will lend credible training and support for cultural and workplace initiatives. The Council also plans to launch ERGs and host the NAIC's first annual DE&I conference.

THE WORKPLACE

Our workplace is the primary social space where our employees interact to create value for our members. During 2020, our employees have experienced creating remote workspaces without disruption, providing continued value to our members.

The NAIC strives to create an inclusive and diverse work environment that promotes a sense of belonging for all employees to be their authentic selves.

OBJECTIVES

The NAIC will:

- Evaluate job descriptions for bias.
- Create recruiting materials that appeal to a diverse audience.
- Identify and engage civic organizations, community partners and historically Black colleges and universities (HBCUs).
- Continue unconscious bias training among recruiters and hiring managers.
- Collaborate with the DE&I Council's Subcommittee on Recruiting.

OUR MEMBERS

Our members are state insurance regulators. The NAIC provides support to [our 56 members](#) and about 11,000 state insurance regulators to broaden awareness and share our stories to include diversity in our workstreams.

State insurance regulators created the NAIC in 1871 to address the need to coordinate regulation of multistate insurers. The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories.

The NAIC is directed by its [Executive \(EX\) Committee](#) consisting of the NAIC officers, the most recent past president and the twelve (12) members of the zones (Chair, Vice Chair and Secretary from each of the four zones). The Executive (EX) Committee oversees the NAIC's CEO and senior management regarding the association's day-to-day operations.



OBJECTIVES

In 2020, insurance commissioners formed [a special executive committee to address issues related to race and insurance](#), including a workstream specific to the NAIC and its members. Through the NAIC, the commissioners conducted research and held public forums to engage a broad group of stakeholders on issues related to current practices and products that potentially disadvantage historically underrepresented groups.



OUR COMMUNITY

The NAIC supports our DE&I Council's future employee resource groups along with outreach to local organizations whose mission is to serve marginalized communities. The NAIC will leverage our network relationships with community partners to create influence, engage employees and drive meaningful change for diversity and inclusion.

OBJECTIVES

The NAIC is committed to expanding our outreach efforts by supporting our DE&I Council's engagement with organizations committed to helping underserved communities and educating marginalized communities within the insurance industry.

GOALS

Our 2020-2023 strategic goals are:

- **Create** a strategic plan that aligns DE&I initiatives with NAIC strategic goals and objectives.
- **Demonstrate** leadership commitment and accountability through policy, messaging and behavior that advances DE&I objectives.
- **Cultivate** a supportive, welcoming, inclusive environment where employees feel connected to our mission and can work to their full potential.
- **Build** a diverse pipeline of qualified applicants to build a high-performing workforce.
- **Leverage** our investment in communities of color, identity and disability to enhance our diversity mission.

OUR STRATEGIC INITIATIVES



Communication
& Intranet Page



Awareness
Campaigns



Monthly
Events



Training &
Development



Policy/Procedure
Review



Employee
Resource Groups



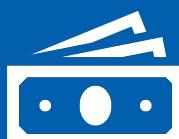
Mentor
Program



Annual DE&I
Conference



Community
Outreach



Annual
Fundraiser

The DE&I Council

The NAIC aims to create and foster a workplace that reflects and contributes to the diverse, global community in which we serve. Our people, our mission and our culture create a unique workplace for both our members and our employees. Each of our nearly 500 employees offer a unique set of ideas, beliefs and talent shaped by their personal background and experience.

We value these differences and want to leverage inclusiveness as our most important resource, helping to connect people to a higher purpose and ensuring our association succeeds for another 150+ years. Therefore, we take an active responsibility to create a workplace experience where all employees feel included, respected and confident to bring their whole self to the workplace.



The 13-Member Council consists of three co-chairs representing each geographic location (Kansas City, MO; Washington, DC; and New York City). The Council commits to a two-year term and meet biweekly to address implementation plans. The executive sponsor of the Council is the Director of Diversity, Equity & Inclusion. The Council will advise and consult the CEO, the COO and senior team on DE&I best practices and NAIC employee experience.

Additional responsibilities for the Council include:

- Develop DE&I strategic priorities.
- Act as change agents by actively implementing strategic priorities.
- Support management and employees in their efforts to enhance DE&I in their respective divisions, teams and office locations.
- Develop annual DE&I report.
- Partner with subcommittee members to further attain strategic priorities.

Special (EX) Committee on Race and Insurance

The Special (EX) Committee on Race and Insurance was launched in the summer of 2020 under the leadership of then-NAIC President and Director of the South Carolina Department of Insurance, Ray Farmer. David Altmaier, NAIC President and Commissioner of the Florida Office of Insurance Regulation, and Dean L. Cameron, NAIC President-Elect and Director of the Idaho Department of Insurance, co-chairs the special committee. Chlora Lindley-Myers, NAIC Vice President and Director of the Missouri Department of Commerce and Insurance, and Andrew N. Mais, NAIC Secretary-Treasurer and Commissioner of the Connecticut Insurance Department, will serve as co-vice chairs for the committee.



The Special Committee on Race and Insurance is charged with:

- A** Conducting research and analyzing the level of diversity and inclusion within the insurance sector.
- B** Engaging with a broad group of stakeholders on issues related to race, diversity and inclusion in, and access to, the insurance sector and insurance products.
- C** Examining and determining which current practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups.
- D** Making recommendations to the Executive (EX) Committee and membership by year-end regarding steps: **1)** that both state insurance regulators and the insurance industry can take to increase diversity and inclusion within the sector; **2)** that should be taken to address practices that potentially disadvantage people of color and/or historically underrepresented groups; and **3)** to ensure ongoing engagement of the NAIC on these issues through charges to its committees, task forces and working groups.

