

INSURANCE DIVERSITY DATA CALL

California Organized Investment Network



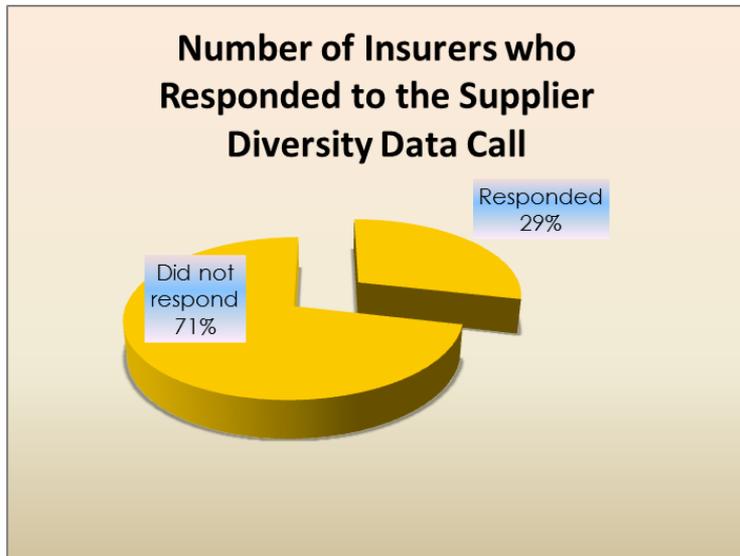
Contents

1. Supplier Diversity Data Call
2. Insurer Response Rate
3. Supplier Diversity Policies
4. Supplier Diversity Program
5. Corporate Governance
6. Board Member Diversity
7. Conclusion

Supplier Diversity Data Call

In 2011, California Insurance Commissioner Dave Jones requested that insurance companies participate in a voluntary special-purpose data call to assess insurer diversity practices. All admitted insurers that wrote in excess of one hundred million dollars in California premiums for experience year 2010 were encouraged to report.

Insurer Response Rate



The Insurance Diversity Data Call was sent to the 203 insurance companies that underwrote in excess of \$100 million in premiums in California in 2010.

58 insurance companies submitted responses

145 insurers did not respond (71%)

The Insurance Diversity Data Call was sent to the 112 insurance groups that underwrote in excess of \$100 million in premiums in California in 2010.

35 insurance groups submitted responses

77 insurer groups did not respond (69%)

Diversity Policies

58 total insurers responded

- 31 insurers reported having a Supplier Diversity Statement
- 19 insurers did not have a policy
- and 8 insurers did not respond

Supplier Diversity Program

58 insurers responded to the Supplier Diversity Data Call

- 29 insurers reported having a Supplier Diversity Program (27 of these programs have been in existence for 5 or more)
- 29 insurers have no formal Supplier Diversity Program and did not indicate any plans to initiate a program within the next 12 months

Corporate Governance

The 58 insurers that answered our data call revealed encouraging data on women's involvement on corporate boards, but some discouraging data on the status of minorities and disabled veterans in the boardroom.

Board Member Diversity

58 insurance companies reported having the following number of diverse members on their company boards

44 insurers reported having women board members

24 insurers reported having Hispanic board members

26 insurers reported having African-American board members

7 insurers reported having Asian-Pacific Islanders board members

And no insurer reported having either a Native American or Disabled Veteran board member

Conclusion

Best Practices

- Half the insurance companies that responded to the data call reported already having a Supplier Diversity Program
- 76% insurers reported having women board members

Challenges

- Only 29% of insurers responded to the data call
- Less than half of the insurers have diverse members on their governing boards