

# 7<sup>th</sup> Annual Insurance Diversity Summit

Hosted by the California Department of Insurance

## PATHWAYS to PROGRESS

**OCTOBER 1, 2018**

**LOS ANGELES, CA**

The California Endowment  
1000 N. Alameda Street  
Los Angeles, CA 90012

## Insurance Diversity Initiative

### CALIFORNIA DEPARTMENT OF INSURANCE

Insurance Diversity Initiative  
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### SUMMIT WEBSITE

[www.2018insurancediversitysummit.com](http://www.2018insurancediversitysummit.com)  
(Registration Opens in Early July)



# Insurance Diversity Initiative – Our Story

The Insurance Diversity Initiative (IDI) was established in 2011 by California Insurance Commissioner Dave Jones to increase procurement from diverse suppliers, and increase diversity amongst insurer governing boards within California's \$310 billion insurance industry.

To accomplish these goals, the Insurance Diversity Initiative leads numerous integral components, such as the Annual Insurance Diversity Summit, the Insurance Diversity Task Force, mission-critical projects, and, the Insurance Diversity Surveys. When the Commissioner first entered office in 2011, he found there was little or no data available on supplier diversity and corporate board diversity in the insurance industry. He launched the IDI that year to address this lack of information and it has continued to expand and make great strides.

The Insurance Diversity Surveys collect and publicly disseminate critical information about the state of diversity in the insurance industry, particularly supplier diversity and corporate board diversity. Through the transparency of companies' disclosures in these areas, "what gets measured gets done." The mere act of asking insurance companies about their diversity efforts plants board diversity in the minds of decision-makers if they have not already considered this vital aspect of their businesses.

The data reveals how many procurement dollars insurance companies spend on goods and services provided by diverse businesses. For the first time ever, information from insurance companies about their diversity efforts is being collected and made public.

“ The California Insurance Diversity Initiative started a conversation among insurers, suppliers, governing board members, advocates, and stakeholders that has translated into action. ”

- Insurance Commissioner  
Dave Jones

## OUR MISSION

- Ensure economic opportunities and equal access through transparency efforts

## OUR GOALS

- Increase insurer procurement from diverse suppliers
- Increase diversity on insurer governing boards

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## DID YOU KNOW?

**Fact:** California is the largest insurance market in the United States and the 4<sup>th</sup> largest insurance market in the world.

- [Source: National Association of Insurance Commissioners]

# Contents

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**OUR STORY** 2

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**ABOUT THE DIVERSITY SUMMIT** 4

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**OUR RESULTS** 5

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**VENUE & ATTENDEES** 6

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## ABOUT THE 7<sup>TH</sup> ANNUAL INSURANCE DIVERSITY SUMMIT

The theme for our 7<sup>th</sup> Annual Insurance Diversity Summit is “Pathways to Progress.” The Diversity Summit offers workshops on governing board & supplier diversity as well as educational resources and networking opportunities to create and illuminate the pathways to progress in fostering relationships between insurers & diverse suppliers or business enterprises, such as women-, minority-, LGBT-, and (disabled-) veteran-owned businesses.

Each year, the Diversity Summit provides a unique opportunity for hundreds of diverse suppliers, insurance industry leaders, stakeholders, and subject-matter experts to share best practices in supplier diversity procurement programs and governing board diversity. The Diversity Summit achieves success as a result of multiple opportunities to further knowledge, resources, and relationships that explore diversity issues within California’s \$310 billion insurance industry through participation in our Business Matchmaking, Resource Expo Exhibitions, Workshops, and more.



### BUSINESS MATCHMAKING

Start building a meaningful business relationship today by scheduling personalized one-on-one sessions that provide an opportunity for insurance companies to be matched with a diverse business to fill a current or future procurement need.

Business Matchmaking registration opens July 2018. If you are interested in receiving an official notification once registration opens, please email: [diversity@insurance.ca.gov](mailto:diversity@insurance.ca.gov) to be added to our email listserv.

### WORKSHOP SESSIONS

Learn how to transform challenges into opportunities, hear from subject-matter-experts on industry best practices, and take home the tools for success in securing contracts, expanding supplier diversity programs, and more!

- Learn how to access the insurance market

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- Network with key insurance industry leaders

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- Learn about the latest tools and innovations in supplier and governing board diversity programs

### RESOURCE EXPO

Meet face-to-face with representatives from government agencies, insurance companies, diverse executive search firms, and businesses that offer additional tools for success!

- The Resource Expo is designed to provide attendees additional networking and resource gathering opportunities to further diversity efforts in the insurance industry.

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- Organizations and businesses selected to showcase their services and/or programs include Insurers, Diverse Suppliers, government agencies, and other insurance diversity stakeholders.

# Our Results

We believe that what gets measured, gets done. Our program initiatives are driven, in part, by data that we have collected since the inception of the Insurance Diversity Initiative in 2011.



**2018 Gender Equity Challenge Forum**  
(Pictured) Dr. Emily Murase – Director, San Francisco Department on the Status of Women; Insurance Commissioner Dave Jones; and Carrie Schwab-Pomerantz – Board Chair & President of the Charles Schwab Foundation

## DIVERSITY TRAILBLAZER

In March 2018, Insurance Commissioner Dave Jones convened the first Governing Board Diversity (GBD) Summit to bring together insurance company chief executives to discuss the challenges and share best practices for achieving diversity at the governing board level. The GBD Summit featured a powerful presentation by McKinsey & Company on their latest research, *Delivering through Diversity*.

## A MODEL PRACTICE

In April 2018, the Insurance Diversity Initiative was honored as a model practice at the Gender Equity Challenge Forum for our work in advancing the principles of diversity and gender equity through our transparency initiative that collects and publicly disseminates critical data that serve as metrics for measuring the progress of gender equity. CDI is the first public agency in the State of California to receive this notable recognition.

## VENUE & ATTENDEES

The Annual Insurance Diversity Summit brings together key decision makers from the insurer supplier diversity and/or procurement teams, chief executives of diverse businesses enterprises, as well as supplier and governing board diversity advocates, stakeholders, and government agency representatives for a day of networking, sharing best practices, and cultivating meaningful relationships.

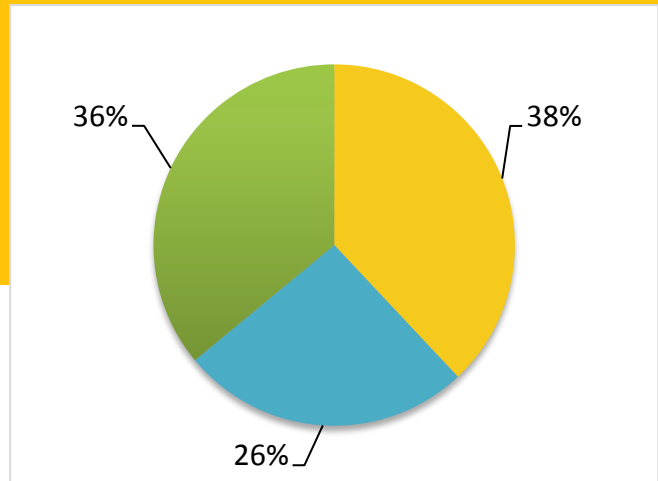
### THE CALIFORNIA ENDOWMENT



The California Endowment  
1000 N. Alameda Street Los Angeles, CA 90012

This year, we are proud to host our 7<sup>th</sup> Annual Insurance Diversity Summit in Los Angeles at the California Endowment whose mission is to expand access to affordable, quality healthcare to California's underserved communities, and to promote fundamental improvements in the health status of all Californians.

### OUR ATTENDEES



Our attendees comprise executive leaders of diverse businesses and key decision makers from the insurance industry.

- 38% – Diverse Business Enterprise CEO or Executives
- 36% – Insurer C-Suite and Supplier Diversity/Procurement Management Representatives
- 26% – General Attendees: Certification Agencies, Supplier Diversity Advocates, Government Representatives, and Insurance Stakeholders

# Thank You!

Thank you for helping us move towards our mission of ensuring economic opportunities and equal access by advancing supplier and governing board diversity in the insurance industry.

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