



INSURANCE DIVERSITY INITIATIVE NEWSLETTER

Email us at Diversity@insurance.ca.gov
about any events or updates you'd like to
share with the Initiative and our
stakeholders!

Deadline for submissions is the 25th of
every month.

JANUARY 2017

- Multistate Insurance Diversity Survey
 - Survey Background
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 - California Comparison
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- Insurance Diversity Task Force
 - 1st Quarterly Meeting March 2017



In 2011, the State of California established the [Insurance Diversity Initiative](#). The Initiative focuses on transparency and administers surveys to understand the state of supplier diversity and governing board diversity among the state's top insurers, those with written premiums of \$100 million or more in California. The Multistate Insurance Diversity Survey has built on this success by taking a look at diversity issues across the *nation's* insurance industry.

The 2016 [Multistate Insurance Diversity Survey](#) (MIDS) is a new multistate initiative established by insurance commissioners across six states - the State of California, District of Columbia, State of Minnesota, State of New York, State of Oregon and State of Washington - in an effort to

Governing Board Diversity Overview

National Reporting -

- 2,348 total board members (NOTE: This number represents the number of unique board members representing the 600 companies that submitted in response.) Out of this number, board members identified themselves as:
 - 80% Men
 - 20% Women
 - 3 Disabled Veterans
 - 12 Publicly Identify as LGBT
 - 77% Caucasian
 - 6% African American
 - 3% Hispanic/Latino
 - 2% Asian/Pacific Islander
 - 1% Multi-Ethnic
 - 0% American Indian

Supplier Diversity Overview

National Reporting -

- \$7.7 Billion Diverse Spend
 - Minority Business Enterprises - \$4 Billion
 - Women Business Enterprises - \$2.7 Billion
 - Multi-Certified Business Enterprises - \$723 Million
 - Disabled Veteran Business Enterprises - \$248.4 Million
 - LGBT Business Enterprises - \$24.7 Million

California Comparison

Oregon, and State of Washington in an effort to focus on diversity issues within the nation's \$1.78 trillion insurance industry. Specifically, these efforts are meant to encourage increased procurement from the nation's diverse suppliers and greater diversity on insurer governing boards.

All insurance companies with written national premiums of \$300 million or more, and licensed in one of the six partner states, were required to complete and submit the 2016 Multistate Insurance Diversity Survey.

The survey consisted of questions focused on two diversity issues: supplier diversity and governing board diversity. The survey questions seek information about each company's supplier diversity program, outreach efforts, and procurement data with diverse suppliers, and are intended to facilitate supplier relationships between insurers and the nation's diverse businesses, including:

- Minority Business Enterprises (MBEs),
- Women Business Enterprises (WBEs),
- Disabled Veteran Business Enterprises (DVBES),
- and LGBT Business Enterprises (LGBTBEs).

Another section of the survey focuses on the demographics of each governing board, as well as the company's outreach efforts to diversify, in order to examine the state of leadership diversity within the insurance industry.

As a result, over 600 insurance companies, representing over 70% of the national insurance market, submitted a survey in response.

On December 7, 2016, all submitted surveys were released publically on the California Department of Insurance website via the new [Multistate Insurance Diversity Portal](#).

The portal allows access to all public information gathered from the submitted surveys with search options to pull reports based on specified criteria.

Note: All data is self-reported by the respondents and has not been verified by the MIDS Partner States. All data provided via the MIDS Portal is a direct result of the data contained in the reports.

Visit the [Multistate Insurance Diversity Survey resources webpage](#) to view MIDS related documents created and used throughout the 2016 survey period.

California Comparison

Governing Board Diversity

There was NO VARIANCE when comparing data between the 2014 and 2016 surveys in regards to:

- Gender
- Ethnicity
- Communities (specifically, disabled veterans and those who identify as LGBT)

This chart outlines the total number of reported Governing Boards that do not have any representation of women or persons of color on their board.

Zero Representation	CA % of Companies (200)	National % of Companies (600)
Zero: Women	21 out of 200 10.5%	96 out of 600 16%
Zero: Persons of Color	45 out of 200 22.5%	273 out of 600 45.5%

Supplier Diversity Amongst California Top 200 Companies

- \$1.7 Billion Diverse Spend
 - Minority Business Enterprises - \$963.5 Million
 - Women Business Enterprises - \$537.4 Million
 - Mult-Certified Business Enterprises - \$125.4 Million
 - Disabled Veteran Business Enterprises - \$92 Million
 - LGBT Business Enterprises - \$6.6 Million

Survey Year	Period Reported	Diverse Spend %	Diverse Spend Increase
2015	2013	5.6%	N/A
2015	2014	6.4%	14.3%
2016	2015	8.6%	34.4%

Diversity Events Calendar

January

- [Pacific Southwest Minority Supplier Development Council \(PSMSDC\) - Precertification Workshops](#)
January 18, 2017
San Diego, CA

To submit a request for your Supplier Diversity or Governing Board Diversity-related event added to our calendar or to see upcoming events, please visit our [events calendar](#).

Insurance Diversity Task Force





Upcoming Meeting

1st Quarterly Insurance Diversity Task Force Meeting
March 2017 - Date and Time TBD

Interested in serving on a board or committee?
Visit our [Boards and Committees](#) page for more information!

INSURANCE DIVERSITY INITIATIVE
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STAY CONNECTED

