

Advancing the Dialogue Around Race for the Insurance Industry

Panelist Moderator:

- **Alex Amonett**, Global Diversity and Inclusion Leader, Marsh

Panelist Speakers:

- **Robert Cartwright Jr.**, President, Risk and Insurance Management Society (RIMS)
Division Manager of Environmental, Health, Safety and Sustainability, Bridgestone Retail Operations
- **Margaret Redd**, National Executive Director, NAAIA
- **Anthony Walker**, Senior Vice President,
North Central Partnership Claims Leader, Marsh
- **Diedre Wright**, ARMe, Director of Engagement & Marketing,
Diversity & Inclusion Institute

Journey of African-American Insurance Professionals



DIVERSITY & INCLUSION | SEPTEMBER 2018

The Journey of African-American Insurance Professionals



Acculturation/“Fitting In”

Being judged differently.

Access to Opportunities

Fewer chances to take on new work, fewer chances to fail.

Racism and Bias

At times obvious, at times unconscious.

Mentorship/Sponsorship

Needed, but not available or accessible.

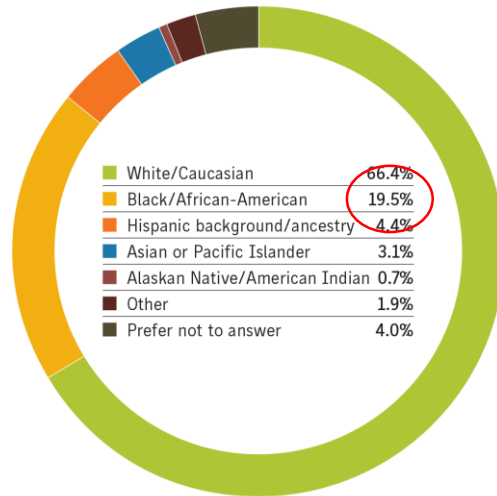
Why Is **Race** So Difficult to Talk About in the Workplace?



2018 *Business Insurance* Diversity Survey

Respondents: 823 US-based insurance and risk professionals. Majority = Women, Middle Managers, Agents/Brokers, and Boomers.

BREAKDOWN BY RACE AND ETHNICITY



CHALLENGES CREATING DIVERSITY

Not enough diverse candidates with skills we need

35.5%

More consistent and visible leadership in our organization on this issue

26.4%

Lack of understanding in our organization about the benefits that diversity and inclusion can offer to our business

23.8%

SUFFICIENT DIVERSITY

All respondents

Yes No Maybe

36.7%

51.0%

12.3%

Male

41.8%

46.9%

11.3%

Female

31.4%

57.5%

11.1%

White/Caucasian

40.7%

46.2%

13.1%

Black/African-American

17.9%

77.7%

4.4%

EXPERIENCE & COMPENSATION

Average number of years in industry

White	Black	ALL
19.9	21.4	20.1
\$131,000	\$110,500	\$127,200
\$22,800	\$18,400	\$21,200
4.42%	4.36%	4.28%

Average base salary

Average bonus

Average raise

Racism in Many Forms

- **Individual Racism**
 - Pre-judgement, bias, or discrimination by an individual based on race.
- **Institutional Racism**
 - Policies, practices, and procedures that work better for white people than for people of color, often unintentionally or inadvertently.
- **Structural Racism**
 - A history and current reality of institutional racism across all institutions, combining to create a system that impacts communities of color.



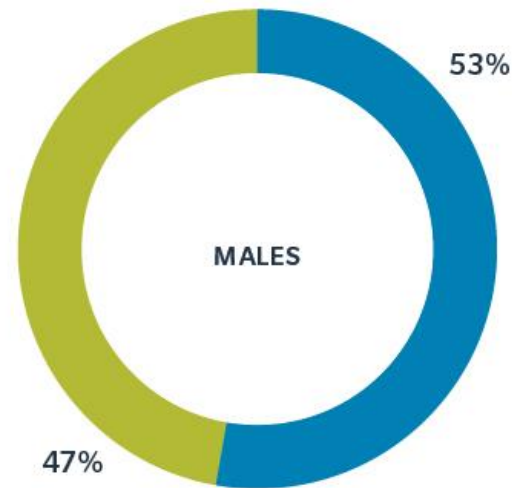
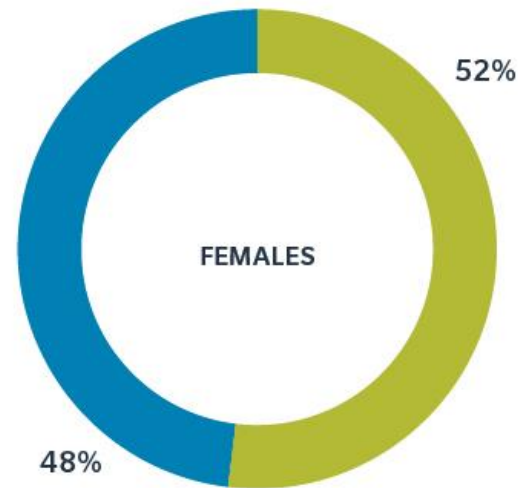
Are African Americans Allowed Fewer Opportunities to Fail or Make Mistakes?

African Americans given less room to make mistakes

SOURCE: MARSH

African-American professionals are allowed fewer opportunities to fail or make mistakes.

■ Strongly agree ■ Somewhat agree



What Roles Should Companies Play?



intersectionality
Managers
identity
Culture
SOCIAL MEDIA
inclusion
CEO
DISCRIMINATION
Diversity
equity
Industry
politics
Board of Directors
CIVIL RIGHTS
Corporate Social Responsibility
injustice
HR

What's Next?





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