

CAFII Member DEI Engagement

DEI Policies, Procedures, Activities, and Initiatives

Member Companies

CAFII Members	
1	Assurant
2	BMO
3	Canada Life
4	Canada Western Bank
5	CIBC
6	CUMIS/Co-Operators
7	Desjardins
8	Manulife
9	National Bank
10	RBC Insurance
11	Scotiabank
12	Securian Canada
13	TD Insurance

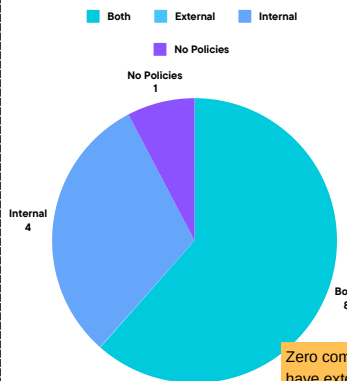
Active DEI Strategy?

All 13 member companies who participated in the survey have an active (in use) DEI strategy and/or framework that share six overarching DEI goals.



Internal VS External DEI Policies

Member companies indicated whether their DEI policies are internal, external, or both.



Zero companies have external-only DEI policies.

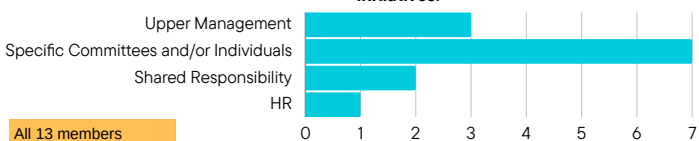
Members' with Combined Policies

Of the 8 member companies that have both internal and external DEI policies, 6 explained the differences and similarities between the two.

Internal	External
Significantly more detailed and granular	General to apply to public and shareholders
Employee-focused	Media- and public-focused
KPI tracking and monitoring	Public disclosure of commitments
DEI-focused working groups and training programs	
Transparency across management	
Shared	
Board succession planning	

Implementing and Executing DEI Initiatives

The member companies were asked who is responsible for implementing and executing their DEI initiatives.



All 13 members indicated that they have company-specific DEI working groups.

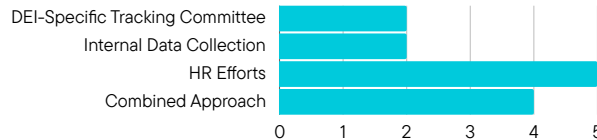
All 13 member companies indicated that their company considers DEI when determining its Board succession planning.

11 companies explained that DEI is factored into the formal recruitment process, the proactive and adaptive succession planning at all levels, and all talent retention.

The majority of the companies have a DEI target (percentage-based) for 2024 or 2025. This is often Board-focused, however, it can and does extend to executive leadership below the Board.

Tracking DEI Initiatives

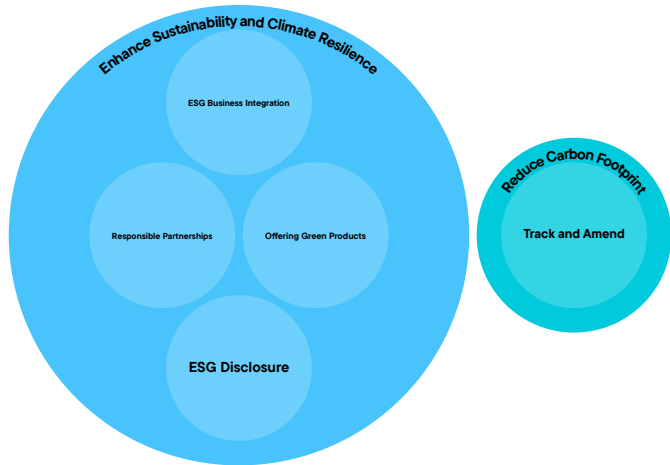
All 13 members indicated that their company tracks and monitors its DEI initiatives. Below is a breakdown of who is responsible for tracking.



ESG Initiatives

Of the 13 member companies that completed the survey, 11 indicated that their company has ESG policies, procedures, and practices in place. 1 member company indicated it was unsure if it had any ESG initiatives while another indicated that it did not have any.

All 11 companies share the following ESG commitments:



Member DEI Suggestions for CAFII

Suggestions	Status
Better engagement with diverse communities within member companies.	Ongoing
Be explicit about CAFII's diversity.	Ongoing.
Expand DEI focus beyond the Board level.	Ongoing
Create tools or resources to support members' efforts related to DEI programs and training.	Ongoing
Expand DEI thinking beyond financial metrics.	Ongoing
Host or curate educational sessions for industry members to facilitate learning.	Ongoing
Share initiatives, programs, and opportunities so members can continue learning.	Ongoing
Hold member companies accountable for DEI commitments, including succession planning. This can also include identifying areas of weakness in the insurance sector regarding DEI.	Ongoing
Ensure all CAFII communications are inclusive (language, imagery, etc.).	Ongoing

While CAFII has made excellent strides in its DEI objectives, this is a continual commitment that needs to be embedded across all levels and initiatives. DEI is not a to-do list; it is something that needs to be woven into CAFII's culture.

Therefore, CAFII continuously strives to ensure it meets both the Association's and its members' DEI objectives.