



# NAIC Diversity, Equity, and Inclusion

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**NAIC** NATIONAL ASSOCIATION OF  
INSURANCE COMMISSIONERS

# Why DE&I Matters

1. You more accurately represent your customer base
  - Diversity is more representative of the world we live in.
  - Diversity provides a wealth of differing thoughts and ideas.
2. Combat the Great Resignation by retaining your top talent
  - Diversity is an inclusive environment that fosters belonging, supports empathy for others and increases team-building and more positive relationships among colleagues.
  - Diversity increases employee satisfaction and retention, and it makes employees feel more connected, work harder, and feel committed to the organization for the long haul.
3. Your teams are more innovative
  - Businesses rich in diversity innovate faster due to a diversity of thought and experiences.
4. Higher profits
  - Harvard Business Review showed that businesses with more diversity report 19% higher revenue than less diverse organizations.
  - Companies in the top quartile for gender, racial, and ethnic diversity are 25% more likely to be more profitable.

# NAIC Director of Diversity, Equity, and Inclusion

## Internal Focus - NAIC

- Create strategy
- Implement DE&I initiatives
- Lead DE&I efforts
- Train staff

## External Focus - Members

- Support NAIC Members
- Model DE&I tools for Members
- Be a subject matter expert (SME) for DE&I questions



# DE&I Goals



## Workforce

Strive to attract, retain, develop, and promote team members of diverse backgrounds and skill sets.



## Workplace

Strive to create an inclusive and diverse work environment that promotes a sense of belonging for all team members to be their authentic selves.



## Members

Provide support to commissioners, directors, and superintendents to broaden awareness and include DE&I in our industry.



## Community

Collaborate with local and national organizations that serve marginalized communities to help increase awareness, advocacy, and engagement.





# Diversity Council

A group of 13 NAIC employees from all levels of employment whose primary role of the Council is to connect DE&I activities to a broader business-driven strategy.

Work closely with the CEO and other NAIC senior leaders to form and implement the DE&I annual strategic priorities. Provide advice and feedback on the current employee experience of working at the NAIC.

The Council works with all employees to inform and promote its goals. The Council provides long-term governance on DE&I efforts and shares company-wide communication on progress.

# Sharing DE&I with Our Members

- Meet quarterly to share DE&I best practices
- Created a DE&I SharePoint site to house presentations by diversity leaders
- Created DE&I leadership breakfast presentations for our national meetings
- Created DE&I regulator coursework



# Regulator Coursework

- **Unit 1: Understanding Diversity, Equity, and Inclusion**
  - Have a basic understanding of key DE&I concepts.
  - Recognize how your specific background fits into the society you live in.
  - Know how to contribute to promoting DE&I in the workplace.
- **Unit 2: Cultural Proficiency: Understanding, Awareness, and Competency**
  - Identify the different types of bias.
  - Explain how bias affects our daily interactions.
  - Assess any biases that you have and how you can overcome them.
- **Unit 3: Diversity, Equity, and Inclusion in the Workplace**
  - Recognize the impact of diversity, inclusion, and belonging in the workplace.
  - Analyze how you can be an ally (or be a better ally) within your organization.

# Regulator Coursework

Total Registrations (as of 7/3): 465

Current Course Rating (as of 6/30): 4.2 out of 5.0

## Survey Comments:

- “My best course yet and I learned from it.”
- “This course was very useful and provided many tips I plan to use in the future. I found the course to be informative and engaging. I feel I have a better understanding of the subjects addressed.”
- “This was an amazing course. I learned a lot.”
- “This course was presented in a fresh format, was interactive, and used multiple teaching methods. It focused more on learning the concepts than memorizing words. Thanks to the NAIC for offering this course! I look forward to continuing our DEI journey together.”



# History Making Events

- Insurance Summit: Diversity Tracks
  - “Insurance, Inclusion & Equity: Bridging the Wealth Gap”, George Nichols III, President and Chief Executive Officer, The American College of Financial Services, Former NAIC President
  - “History of Black Banks in America”, Tim Todd, Federal Reserve Bank of Kansas City
  - “Confronting Hard History: Best Practices for Talking Effectively about Race and Racism” with Dr. Hasan Kwame Jeffries, Ohio State University
- Tour of Black Wall Street, Greenwood Rising Museum in Tulsa, Oct. 6 - 7, 2022
- 3<sup>rd</sup> Annual NAIC DE&I Conference: 59 total regulators (38 regulators in-person). 35 states were represented, and Kentucky had the most regulators registered.

TOTAL	In-Person	Virtual	Total
	562	65	624

# NAIC DE&I Conferences in Kansas City

