Appendix: Task Force on Climate-Related Financial Disclosures (TCFD) Index

We are committed to providing transparency on our climate change risk management, governance, and performance. The Task Force on Climate-Related Financial Disclosures (TCFD) has developed a voluntary, consistent framework for climate-related financial risk disclosures for use by companies providing information to stakeholders. A summary of our response to the TCFD-recommended disclosures, with aligned references to our CDP disclosure, is below, with new, expanded information.

Governance

a) Board Oversight — CDP Section Alignment[1]: 4.1.2

Assurant's Board of Directors (Board), directly and through its committees as described in their charters, oversees the company's risk management policies and practices, including the company's risk appetite, and discusses risk-related issues at least quarterly, including climate-related risks. The Board reviews management's assessment of the company's key enterprise risks, including climate-related risks, and receives a corresponding risk management update annually including management's strategy with respect to each risk. The Nominating and Corporate Governance Committee (NCGC) coordinates Board and committee oversight of key enterprise risks. The Board and its committees receive updates from management on specific risks throughout the year, including climate-related risks, and each committee chair reports significant risk updates at least quarterly to the full Board so that the Board has the benefit of the committee's specific areas of risk oversight.

The Audit Committee reviews the company's policies with respect to risk assessment and risk management and coordinates with the Finance and Risk (F&R) Committee with respect to Board oversight of risk management and global risk management activities. The Audit Committee also focuses on risks relating to financial statements, internal control over financial reporting, disclosures, and compliance with legal and regulatory requirements. The F&R Committee has primary oversight responsibility of the Global Risk Management function and corresponding risk activities, and receives risk management reports at least quarterly from the Chief Marketing and Risk Officer (CMRO) that include the identification, assessment, reporting, and mitigation of existing and emerging key enterprise risks. The F&R Committee also focuses on risks relating to investments, capital management, and catastrophe reinsurance. The NCGC has ultimate oversight responsibility for how the company manages sustainability, and the Chief Operating Officer (COO) and Senior Vice President, Global Communications and Sustainability provide regular updates to the NCGC. In fulfilling its responsibilities, the Board and each committee has the authority to retain external advisors.

Assurant's longer-term strategic planning process, overseen by our Board, prioritized climate as a multi-year sustainability area of focus, including to minimize Assurant's carbon footprint and enhance sustainability. In 2021, Assurant's preliminary scenario analysis, which is described in greater detail in the Climate Resilience section of this report, was reviewed with the company's Board. In 2022, Assurant developed and announced a near-term greenhouse gas (GHG) emissions reduction target of 40 percent across Scope 1 and 2 by 2030 from a 2021 baseline. The methodology and Science Based Targets initiative standard, as well as a summary of key levers expected to achieve the target, was reviewed with the NCGC in 2022, and progress toward the goal is reviewed with the Board at least annually. In 2023, Assurant reviewed the results of its updated impact-based environmental, social, and governance (ESG) prioritization assessment with the NCGC, which identified climate as a high-priority topic for the enterprise. Assurant's Board, Management Committee, and employees understand the importance of sustainability to deliver greater value as the company operates the business in support of its long-term strategy. Beginning in 2023, Assurant enhanced the list of skills and experience that the company believes are important for the Board to have to include sustainability.

b) Management Role — CDP Section Alignment: 4.3 & 4.3.1

The CMRO, COO, and Chief Financial Officer (CFO), who each report directly to our President and CEO, oversee functions responsible for climate-related actions, policies, and risk mitigation and management. Specifically, the Senior Vice President, Global Communications and Sustainability, who reports directly to our COO, in collaboration with the CMRO, oversees climate-related risk from a management perspective.

Overall risk management is the responsibility of the CMRO, who leads the Global Risk Management function that coordinates our risk management activities. The company's risk management framework cascades downward into the enterprise through various management committees. The risk governance structure is headed by the management-level Enterprise Risk Committee (ERC), comprised of the CEO, the CFO, the CMRO, the Chief Legal Officer, the Treasurer, the Chief Internal Auditor, the Global Ethics and Compliance Officer, and other members of the risk leadership team. The ERC reviews Assurant's key enterprise risks, the alignment to Assurant's risk appetite, and the mitigation and remediation plans for these risks.

Climate-related issues inherent in Assurant's property insurance writings are monitored by the management-level Reinsurance Risk Committee (RRC), which reports into the management-level ERC, and subsequently the F&R Committee of the Board. Quarterly updates from the CMRO to the F&R Committee include the company's risk appetite related to reinsurance, changes to catastrophic risk, and material climate-related issues as appropriate.

[1] CDP section alignment references throughout the TCFD reflect CDP's updated Climate Change questionnaire formatting.

b) Management Role (continued) CDP Section Alignment: 4.3 & 4.3.1

Our President and CEO, together with our COO and Senior Vice President, Global Communications and Sustainability, set the strategic direction of sustainability-related matters, including climate-related issues, in collaboration with the Management Committee as well as other leaders and subject matter experts. To identify and prioritize key sustainability matters for integration into the sustainability strategy, a cross-section of leaders representing sustainability, investor relations, risk management, strategy, facilities, legal, business operations, customer experience, and the people organization are engaged to monitor and assess climate-related issues that are relevant to Assurant through the Sustainability Committee described below.

In 2021, Assurant's preliminary scenario analysis, which is described in greater detail in the Climate Resilience section of this report, was reviewed with our Management Committee to inform them about climate-related risks and opportunities. Since 2021, our Senior Vice President, Global Communications and Sustainability, along with a cross-section of functional leaders, provide routine updates to the Management Committee to ensure they remain informed of climate-related risks, opportunities, and issues.

Beginning in 2021, Assurant formed the Assurant Investment Committee to provide a forum for ESG topics to be discussed and considered in balance with other investment considerations specific to managing Assurant's $8.22 billion-dollar investment portfolio, excluding cash and cash equivalents, as of December 31, 2023. This committee is comprised of a cross section of internal stakeholders that are empowered to identify and incorporate ESG matters into investment policy with the objective to generate consistent, long-term, risk-adjusted investment income. This includes consideration, where applicable, of factors that may influence our investments, including energy costs and climate impact.

In 2022, Assurant enhanced its climate-related governance process and finalized its Sustainability Oversight and Action Committee ("Sustainability Committee"), which is comprised of select Management Committee members and senior management across key functional areas to provide oversight of the company's business-aligned sustainability strategy.

The Sustainability Committee meets at least quarterly and fulfills its responsibilities by (i) providing the relevant sustainability oversight required to identify, develop, and set business-aligned sustainability strategy for long-term value creation; (ii) establishing the enterprise sustainability position and view for sustainability policy, standards, requirements, disclosures, and mandates; (iii) providing recommendation and approval for enterprise sustainability initiatives that advance Assurant's sustainability strategy; and (iv) supporting the integration of enterprise-wide sustainability strategy throughout the organization. On a semi-annual basis, the Sustainability Committee leadership provides updates to the Management Committee.

In 2022, Assurant leveraged the Sustainability Committee to develop and approve its 40 percent Scope 1 and 2 GHG target and its enterprise Climate Action Policy. In 2023, Assurant completed a refreshed impact-based ESG prioritization assessment. Aligned with the concept of double materiality, which considers financially material topics that influence enterprise value as well as other topics that impact the economy, environment, and people, this assessment was used to identify, assess, and prioritize the sustainability topics that most impact Assurant's value, society, and the environment. The results, which were validated by the Sustainability Committee, reaffirmed that our sustainability reporting areas are in line with evolving reporting standards and requirements, and identified climate as a high-priority topic.

Strategy

a) Climate-Related Risks and Opportunities CDP Section Alignment: 2.1, 2.4, 3.1, 3.1.1, 3.6 & 3.6.1

Assurant defines a substantive financial or strategic impact as one which would materially harm our business and the delivery of our strategic objectives or cause material harm to our financial condition, results of operations and cash flows. In assessing whether an impact is material we consider both financial (e.g. impact to annual EBITDA, capital position) and non-financial criteria (including potential for harm to our customers, business partners, regulators, and investors) and on an inherent and residual basis. The magnitude of the impact considered will vary depending on the affected business line and geography.

When conducting climate risk assessments, risks are assessed across short-, medium-, and long-term time horizons. The specific time horizon for individual assessments can differ taking into account the business line, geographical area or useful life of the assets or infrastructure being assessed generally, with short-term and medium-term aligning to our business planning time horizons and long-term being beyond that.

Assurant faces climate-related risks and opportunities across its business activities, which includes its catastrophe-exposed and non-catastrophe-exposed insurance portfolios, investment activities as an asset owner and within its own operations including its supply chain.

Key climate-related risks facing Assurant span both transition and physical risks, including:

Driver	Value Chain	Risk Description	Characteristics	
Physical Risk				
Acute	Insurance underwriting portfolio	Our insurance operations expose us to claims arising from weather-related catastrophes. Changing weather patterns and climate change have increased the unpredictability, frequency, and severity of weather-related events, such as wildfires, hurricanes, floods, and tornadoes, particularly in coastal areas such as Florida, California, and Texas, and may result in increased claims and higher catastrophe losses, which could have a material adverse effect on our results of operations and financial condition.	Time Horizon: Likelihood: Impact:	Long-term Likely Medium-high
Acute and Chronic	Insurance underwriting portfolio	Because Global Housing's lender-placed insurance products are designed to automatically provide property coverage for client portfolios, our exposure to certain catastrophe-prone locations, such as Florida, California, and Texas, may increase. The withdrawal of other insurers from these or other states may lead to adverse selection and increased use of our products in these areas, and may negatively affect our loss experience and increase our costs.	Time Horizon: Likelihood: Impact:	Medium-term Likely High
Acute and Chronic	Insurance underwriting portfolio	The availability and cost of reinsurance are subject to prevailing reinsurance market conditions, which have been, and in the future may continue to be, adversely impacted by: the occurrence of significant reinsured events, including catastrophes, or expectations regarding increased occurrences of such events due to climate change; and other impacts on reinsurers' capital, such as increased demand for coverage driven by inflation, a volatile investment market or unforeseen litigation costs. Rates charged by reinsurers increased significantly in 2023. In April 2024, we consolidated our main reinsurance purchases into a single placement date. This simplified placement process, coupled with the exit of our international property, is expected to yield modest overall cost savings in 2024. In the future, we may not be able to obtain reinsurance coverage for some of our businesses at commercially reasonable rates or at all. In such a situation, we might be adversely affected by state and other regulations that prohibit us from excluding catastrophe exposures or from withdrawing from or increasing premium rates in catastrophe-prone areas. In addition, we may not be able to renew our current reinsurance facilities or obtain other reinsurance facilities in adequate amounts at favorable rates and with favorable terms. The inability to obtain reinsurance at favorable rates or at all could cause us to reduce the level of our underwriting commitments, take more risk, hold more capital, or incur higher costs. Any of these developments could materially adversely affect our results of operations and financial condition.	Time Horizon: Likelihood: Impact:	Medium-term Likely High

Driver	Value Chain	Risk Description	Characteristics
Transition Risk			
Policy and Legal	Insurance underwriting portfolio	In our Global Automotive business, we provide coverage against vehicle mechanical and electrical breakdown. Globally, there is a policy and regulatory drive away from internal combustion engines (ICE) and towards low or zero emission vehicles, alternative transportation fuels, and micro-mobility solutions. These changes may in time limit and eventually end the production, resale, and use of ICE vehicles and therefore the market for Assurant's Global Automotive products. In addition, in the transition to electric and alternative fuel vehicles there are still many unknowns in how this affects Assurant's product, including impact to claims, attachment rate, and potential changes in sales practices.	Time Horizon: Long-term Likelihood: Likely Impact: High
Reputation	Direct operations	General changing market/societal sentiment towards climate and ESG considerations are increasing pressure on firms from investors, employees, clients, and prospects to measure, disclose, and act on climate risk and broader ESG considerations. Failure by Assurant to set appropriate targets and to execute strategies to reduce its own carbon emissions in line with current or future regulatory obligations or market and consumer expectations may lead to reputational damage, exposure to regulatory prosecution, or civil litigation.	Time Horizon: Medium-term Likelihood: About as likely as not Impact: High

With Assurant's role in protecting clients and consumers against climate changes, a number of opportunities arise including:

Driver	Value Chain	Risk Description	Characteristics
Physical Risk			
Products and Services	Insurance underwriting portfolio	Assurant has the opportunity to play a key role in the transition to a lower-carbon, more resilient, and sustainable global economy through expanded service offerings and thought partnership with clients, industry associations, and regulators. This includes providing more sustainable services and coverage options to clients and end-consumers that are financially attractive and are within existing strategy. The transition from internal combustion engine vehicles to low and zero emission vehicles is an opportunity where Assurant can create new and innovative products to both support that transition and expand new revenue opportunities and markets.	Time Horizon: Short-term Likelihood: Likely Impact: High
Products and Services	Insurance underwriting portfolio	There are significant strategic, financial, and reputational benefits, particularly from a client perspective, if Assurant is seen as enabling resource efficiency, sustainable consumption, and innovative circular economy processes. This is particularly relevant for Assurant's mobile device refurbishment offerings through its Connected Living business, where there are opportunities around purchasing used devices via trade-in and extending device lifecycles. Assurant's role in the refurbishment and insurance ecosystem could lead to a reduction in e-waste and related environmental impacts (e.g., reduced extraction of raw minerals) through the promotion of more sustainable consumption patterns, extended life of consumer products, and growth of Assurant and business partners' mobile phone refurbishment service and processes.	Time Horizon: Short-term Likelihood: Very likely Impact: High

Driver	Value Chain	Risk Description	Characteristics	
Physical Risk (continued)				
Resource efficiency	Direct operations	Every day, we help our clients support over 300 million consumers as they live their connected lives by offering comprehensive products and service offerings that drive business value, many of which also drive environmental benefits. As we ensure that our clients and their consumers remain connected in a digital world, we integrate ESG principles into our supply chain by extending the useful life of underlying products. Practices that are inherent to our mobile business reduce the need for the consumer to purchase new products, which has cascading environmental benefits throughout a new product's life cycle, including its manufacturing, transportation, and end disposition. By refurbishing mobile devices instead of simply providing replacements or selling components, we create a win-win-win for our business (reduced costs), clients (reduced costs and quick repair for their customers), and environment (decreased waste).	Time Horizon: Likelihood: Impact:	Medium-term Likely Medium-high
Products and Services	Insurance underwriting portfolio	Assurant plays a critical role in helping clients and end-consumers protect their essential assets from the negative effects of climate change and natural disasters. There is the opportunity to help clients, end-consumers, and Assurant's own employees become more resilient to the physical impacts of climate change by providing or contributing to resources and infrastructure for disaster preparedness and response including, for example, supporting new regulations and building codes that mitigate climate risk. This will be particularly critical for high-risk areas such as Florida. We have the opportunity in North America to provide differentiated prices, where appropriate, and become a leader in acknowledging and responding to these policyholder mitigation efforts. The differentiated pricing and incentive could lead to improved loss experience for Assurant and the potential to lower rates for the homeowner.	Time Horizon: Likelihood: Impact:	Medium-term More likely than not Medium

b) Impact on Strategy

CDP Section Alignment: 3.1.1, 3.6.1, 5.2, 5.1.1, 5.1.2, 5.3.1, 5.3.2, 5.14 & 5.14.1

We believe considering and incorporating climate-related risks and opportunities into our business strategy supports long-term profitability. Assurant faces the greatest risk of exposure to climate change through our lender-placed, voluntary manufactured housing, condominium and homeowners, renters, and flood property insurance offerings, particularly in coastal regions prone to hurricanes. We integrate several strategies into our business approach to mitigate these risks and seize opportunities, including:

Most Substantial Business Decision: As part of our strategy, we have continued to diversify our portfolio toward capital-light products and services with lower catastrophe exposure. For year-end 2023, approximately two-thirds of Assurant's segment Adjusted EBITDA was capital-light from businesses such as Connected Living, Global Automotive, and Renters and Other. Assurant's multi-year strategy to position the company for longer-term profitable growth is focused on growing business where we can maintain or reach market-leading positions, shifting to capital-light and fee-based offerings that provide greater stability and predictability and less climate-related risk.

Additionally, Assurant's Responsible Investing Commitment recognizes the importance of considering sustainability factors in the management of Assurant's investment portfolio. Our portfolio management professionals and third-party asset managers integrate sustainability considerations into due diligence, monitoring, and investment decision-making. Assurant's Responsible Investing Commitment is located here: [Assurant Responsible Investment Commitment].

Risk Transfer and Diversification: Responsible and diversified risk transfer forms the foundation of Assurant's catastrophe risk mitigation strategy, specifically with respect to its Global Housing insurance offerings. For exposure to catastrophe risk above its internally established risk appetite thresholds, Assurant works with a leading reinsurance broker and more than 40 global reinsurers to transfer risk. Assurant may additionally transfer its weather-related catastrophe risk through private equity or capital markets, including the insurance-linked securities (ILS) market. Risk is also transferred to the Florida Hurricane Catastrophe Fund.

For 2023, our property catastrophe reinsurance program included U.S. per-occurrence catastrophe coverage providing $1.28 billion of protection in excess of a $125.0 million retention in the main reinsurance program for a first event, which decreases to $100.0 million for a second and third event. All layers of the program allow for one automatic reinstatement. When combined with the Florida Hurricane Catastrophe Fund, the U.S. program was covered for gross Florida losses of up to approximately $1.58 billion. The 2023 catastrophe reinsurance program also included Caribbean catastrophe coverage providing up to $55.0 million, in excess of a $5.0 million retention. In April 2024, we consolidated our main reinsurance purchases into a single placement date. Coverage was placed with more than 40 reinsurers. The U.S. per-occurrence catastrophe coverage includes a main reinsurance program providing $1.48 billion of coverage in excess of a $150.0 million retention for a first event. All layers of the program allow for one automatic reinstatement.

When combined with the Florida Hurricane Catastrophe Fund, the U.S. program protects against gross Florida losses of up to approximately $1.69 billion, in excess of retention.

b) Impact on Strategy (continued) CDP Section Alignment: 3.1.1, 3.6.1, 5.2, 5.1.1, 5.1.2, 5.3.1, 5.3.2, 5.14 & 5.14.1

In our Global Automotive business, we continued the global rollout of Assurant EV One Protection℠, an electric vehicle (EV) and hybrid vehicle-specific protection product available in 12 countries worldwide including the U.S., Canada, U.K., Mexico, Argentina, Brazil, Australia, and New Zealand. Assurant's EV One ProtectionSM meets the growing needs of EV owners with expanded benefits, including increased battery health transparency and greater protection and value. Assurant is well-positioned with our dealership clients and our growing dealer and third-party administrator networks to serve the expanding EV market globally as consumers look to minimize their carbon footprint.

Catastrophe Modeling: Assurant employs a proprietary view of risk, which combines and adjusts results from several models to arrive at a comprehensive assessment of our climate-related catastrophe risk, policy rates, and reinsurance costs. Assurant's total exposure to catastrophe risk is reviewed on a quarterly basis.

Model Risk: Modeling tools that support business decisions involve historical data and numerous assumptions that may differ materially from actual events. Reinsurance catastrophe models rely on, in part, past catastrophe losses to project the future. As the impact of climate change has the potential to exponentially grow the frequency and severity of insured damage from weather events, reliance on historical data inherently implies there is model risk. Additionally, the modeled futuristic view (beyond one year) of catastrophe risk is continually modified as more favorable historical loss years in the loss data set are replaced, year by year, by less favorable recent years.

c) Climate Resilience CDP Section Alignment: 5.1, 5.1.1 & 5.1.2

Preliminary Scenario Analysis: The process of screening for climate-related risks and opportunities across operations and business units informed our preliminary scenario analysis activities. We conducted an initial climate scenario analysis in 2021, with third-party support, to identify and analyze the various climate-related risks faced by 10 of Assurant's critical and/or highly vulnerable facilities across the globe. We also explored climate-related opportunities for Assurant's operations to enhance resilience. Key modeling assumptions related to asset values and GHG emissions associated with each site. In alignment with the TCFD recommendations, we reviewed impacts in the near-term (2020–2029) and how they may evolve in the longer-term (2030–2039) under a "two-degree" scenario and a "business-as-usual" scenario.[1] In 2021, Assurant's preliminary scenario analysis was shared with the Board and Management Committee.

In the future, Assurant may conduct additional climate scenario analyses covering underwriting activities and investments as resources, analytical tools, and as data become available. Assurant expects that climate scenario analysis and other climate-related risk evaluations will be important inputs that will influence the company's long-term strategy, business operations, and physical footprint.

Impact and Strategy for Climate Resilience: With exposure to natural catastrophe through our insured properties, Assurant maintains a high-quality panel of reinsurers, works with state regulators, and incentivizes flood-prone policyholders to use physical risk management tools. Our reinsurance program reduces our financial exposure to climate change and enhances our ability to protect more than three million homeowner and renter policyholders against severe weather and other hazards.

We also prioritize opportunities that address the underlying causes of climate risk. For example, we educate consumers and regulators about the benefits of adopting climate-resilient improvements when constructing or repairing homes. To incentivize these behaviors, we offer discounts to those who have fortified their homes to mitigate the impacts of floods, hurricanes, or other severe weather.

Risk Management

a) Process to Identify Climate Risk CDP Section Alignment: 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8 & 2.2.9

Climate-related risk identification is integrated into our multidisciplinary, company-wide risk identification, assessment, and management processes, which incorporate our Enterprise Risk Management framework, governance structure, risk appetite framework and limits, key risk themes, risk taxonomy, catastrophe modelling and analytics, and reinsurance purchase decision-making frameworks.

The Enterprise Risk Committee (ERC) meets at least six times per calendar year to focus on all risks with a substantive financial or strategic impact on our business. The ERC, which is chaired by our VP, Operational Risk Management and includes members of Assurant's Management Committee, senior members of risk management, and leaders of all the functional support areas of the company, is responsible for the interdisciplinary oversight of business unit and enterprise risks and the design, management, and recommendation of the risk appetite framework and limits. The Assurant Global Risk Management team is supported by the ERC reports and provides regular updates to the Finance & Risk (F&R) Committee of Assurant's Board.

The company maintains a full climate risk and opportunities screening analysis to identify potential climate-related issues for Assurant businesses, which is refreshed annually or as necessary. As part of that process, the major lines of business are reviewed and assessed based on current climate change trends, the varying degrees of potential downside and upside, and the additional information and analysis required to gain greater understanding of the risks. The assessment considers both physical and transition related risks across the key drivers identified in the TCFD framework over specific time horizons as well as considering current and emerging regulatory requirements.

[1] A "business-as-usual" scenario represents an emissions trajectory should no major global effort to limit greenhouse gas emissions come into effect (RCP8.5). In a "two-degree" scenario, global emissions are aligned with international pledges to manage global average temperature increases to below 2°C by 2100 (RCP4.5).

a) Process to Identify Climate Risk (continued) CDP Section Alignment: 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8 & 2.2.9

Physical risk: For our climate-related catastrophe exposures inherent in our property insurance business, our Reinsurance Risk Committee (RRC) monitors catastrophe exposure and reports results to the F&R Committee on an annual or as needed basis. Our RRC reviews and approves our catastrophe reinsurance activities. Annually through our catastrophe reinsurance program, we work to reduce our company's financial exposure.

Assurant Global Risk Management has conducted scenario analysis to measure the impact of extreme catastrophic events on the property insurance portfolio, and through this analysis decided to purchase additional catastrophe reinsurance protection in 2023 and 2024.

When identifying or assessing climate-related risks, an impact from an individual catastrophe event that generates losses in excess of $5.0 million, pre-tax, net of reinsurance and client profit sharing adjustments and including reinstatement and other premiums, is considered significant. All such items greater than $5.0 million are reported to the Audit Committee on a quarterly basis.

Transition risk: Assurant monitors the emergence and development of transition risks and opportunities through the processes described above and through specific climate-related considerations.

Global Risk Management and Government Relations teams monitor how changing policy and regulatory environments worldwide may directly or indirectly affect products. For example, insurance policies and/or warranty coverage may need to be aligned with changing risks/liabilities in the marketplace. We are also engaged on climate regulatory matters. Assurant has partnered with relevant trade associations to provide feedback on proposed guidelines including the American Property Casualty Insurers Association, the Life Insurance Council of New York, and the Business Roundtable as a few key examples. Assurant also directly engages with lawmakers about the National Flood Insurance Program and other fire and hazard risk management regulations.

In relation to our investment portfolios, the Assurant Investment Committee provides a forum for sustainability topics to be discussed and considered in balance with other investment considerations. This committee is comprised of a cross section of internal stakeholders that will be empowered to identify and incorporate into investment policy sustainability topics including climate-related risks.

b) Process for Managing Climate Risk CDP Section Alignment: 2.2.1, 2.2.2, 2.2.8 & 2.2.9

The company employs a risk governance structure, overseen by the Board and senior management and coordinated by the Global Risk Management function, to provide a common framework for evaluating the risks embedded in and across our businesses and functional areas, developing risk appetites, managing these risks, and identifying current and future risk challenges and opportunities.

Global Risk Management coordinates the company's internal risk management activities, including climate-related risks, and is the responsibility of the Chief Marketing and Risk Officer. Global Risk Management develops risk assessment and risk management policies and facilitates identification, management, measurement, and reporting of risks. Global Risk Management also coordinates with the Compliance function and other departments and internal committees overseeing risk to develop recommendations for risk limits. Periodic reporting and discussion of climate risk occurs at the ERC and subcommittees as warranted.

Risk appetite is defined as the levels, types, and amount of risk we are willing to accept to pursue our business and strategic objectives, consistent with prudent management of risk associated with available levels of capital. Using metrics allows for a cohesive assessment of risk, resources, and strategy, and it supports management and the Board in making well-informed business decisions. The company's risk appetite is subject to Board oversight.

Global Risk Management relies on a combination of activities and processes, including through scenario analysis and the Own Risk and Solvency Assessment, to provide analysis and seek assurance that material risks have been identified and are managed to be within the Board-approved risk appetites.

Physical Risk: Assurant prioritizes climate-related physical risks and opportunities based upon each business unit's exposure to natural catastrophe, flood, fire, existing and emerging regulatory requirements related to climate change, and other climate-related events.

Assurant is most prone to climate change impacts related to the homes for which we provide lender-placed, voluntary, and flood insurance through Global Housing. In managing its portfolio of voluntary property insurance policies, Assurant uses risk concentration models to identify and de-risk areas of high exposure to climate-related perils such as wildfire and flood. To enhance our understanding of our significant risk exposure to catastrophic events, we purchase aftermarket information that provides us with additional building characteristics, which we include in our modelling process and supply to our diverse panel of reinsurers. We employ catastrophe models for various geographic regions that contain near term (5-year) projections of climate related weather activity, which allow us to make more accurate assumptions on the frequency of hurricanes or other climate-related events to determine pricing and guide appropriate risk-taking within the company.

Assurant Global Risk Management also utilizes catastrophe modeling software to understand the potential impacts from climate change on catastrophic losses on a longer time horizon using various CO_2 emissions scenarios.

Changes in total insured value and potential risk concentrations are reviewed quarterly, with aggregates and trends reported to management. This analysis ensures that ongoing oversight and monitoring of the portfolio exposure and the adequacy of the in-force and prospective reinsurance programs.

b) Process for Managing Climate Risk (continued) CDP Section Alignment: 2.2.1, 2.2.2, 2.2.8 & 2.2.9

While Assurant cannot underwrite individual policies within its lender-placed portfolio, coverage terms offered within the policy can be changed over time to manage the risk within the portfolio. One example is the deductible level, which can be increased in higher risk areas. Assurant's property policies are also issued with annual (12 month) terms, so pricing, coverage, and the contracts with our insurance clients can be reviewed within a relatively short time horizon relative to the longer term impacts of climate change.

A key response to climate-related physical risk is the strategy of diversifying the portfolio toward products and services with lower catastrophe exposure, including the overall growth of the Connected Living, Global Automotive, and Renters businesses. Assurant's multi-year strategy to position the company for longer-term profitable growth is focused on growing business where it can maintain or reach market-leading positions, advancing diversification and shift to capital-light and fee-based offerings that provide greater stability and predictability, and less climate-related risk.

For our own operations, Assurant Global Risk Management, in collaboration with the Corporate Real Estate and Facilities functions, assesses all of the company's facilities for exposure to severe climate-related events and recommends improved climate resiliency where appropriate.

Transition Risk: Under the oversight of the Assurant Investment Committee, our portfolio management professionals, as well as our third-party asset managers, work to consistently lower our overall investment portfolio exposure to industries and companies with high-risk environmental issues and target higher allocations to companies and issuances that demonstrate enhanced environmental, social, and sustainability attributes.

c) Climate Risk Integration CDP Section Alignment: 2.2.1 & 2.2.2

As described above, climate-related risk identification is integrated into a multidisciplinary, company-wide risk identification, assessment, and management processes.

Given the characteristics of climate risks, Assurant uses a risk approach wherein climate-related risks are part of the existing framework and attributed to the existing risk taxonomy.

The main reasons for that are:

- Climate-related risks are intertwined with other risks and risk types. They should be looked at holistically and be an integral part of the decision and risk mitigation process.
- Assurant operates in multiple countries with different business lines and teams.
- The impact and severity of climate risks are geographically diverse.
- The impact and severity will differ among the various business lines (e.g. Automotive is different from Connected Living).
- In most circumstances physical and transition risks are a driver for other conventional risk types (e.g. strategic, market, or operational).

The Assurant Risk Appetite Framework sets out our approach to determining risk appetite and the Risk Themes, which are groupings of similar or related risks, for which an appetite statement is captured. As Assurant uses a risk approach wherein climate risks are part of the existing framework, there is no single appetite statement for climate risk. If the impact of climate risk is material, it should be included in the Risk Appetite Statements of that specific Risk Theme. Examples may include actions in relation to:

- the Assurant Climate Action Policy and commitment to reduce carbon emissions.
- efforts to monitor climate risk exposure through catastrophe exposed underwriting.
- efforts to monitor climate risk exposure in the investment portfolio.

For these and other possible instances regarding separate climate risk appetites, the regular risk appetite setting process is followed.

a) Metrics

Metric Description	Metrics
2024 Planned Net Reportable Catastrophe Losses (USD)	$155M
Q4 2023 Proportion of Property Exposure in Southeastern Coastal and HI Region	18.6%
Excess Catastrophe Reinsurance per event program retention	1 in 5 year probable maximum loss
Excess Catastrophe Reinsurance top of tower	1 in 265 year probable maximum loss

b) Scope 1, 2, and 3 GHG Emissions (Metric Tons CO2e) [1,2]	CDP Section Alignment: 7.53, 7.53.1, 7.54, 7.45, 7.6, 7.7, 7.8, 12.1, 12.1.1 & 12.3
We monitor absolute energy use, Scope 1, Scope 2, and relevant Scope 3 emissions and emissions intensity relative to revenue.	
Scope 1	1,342
Scope 2	
Location-based	12,192
Market-based	12,792
Scope 3	
Purchased Goods and Services	307,585
Capital Goods	3,008
Fuel and Energy-related Activities	686
Upstream Transportation and Distribution	4,819
Waste Generated in Operations	1,628
Business Travel	2,406
Employee Commuting	3,342
Downstream Transportation and Distribution	32,806
Use of Sold Products	80,527
End-of-Life Treatment of Sold Products	229
Downstream leased assets	283
Franchises	2,338
Investment Portfolio[3]	—

c) Targets — CDP Section Alignment: 7.53, 7.53.1 & 7.54

In 2022, Assurant announced its goal to reduce enterprise Scope 1 & 2 GHG emissions by 40 percent by 2030 from a 2021 baseline. The target, which aligns with the Paris Agreement and is science-based, was set as part of the company's ESG guiding principle to ensure its facilities around the world adhere to sustainability practices. We continue to consider our path to implementing a Scope 3 GHG emission target which would also take into account our investment portfolio and supply chain, among other areas.

[1] Scope 1, 2, and 3 emissions calculated according to Greenhouse Gas Protocol | (ghgprotocol.org).

[2] Scope 2 GHG emissions are estimated using the market-based Scope 2 accounting method in alignment with the Greenhouse Gas Protocol.

[3] Assurant expects to calculate 2023 Investment Portfolio Scope 3 emissions as part of its upcoming CDP submission.