

TCFD

TCFD — TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Governance

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> ▪ CNO's Board of Directors oversees management of our environmental, social and governance (ESG) strategy and progress, including climate-related risks and opportunities, both directly and through various committees. ▪ Board committees oversee various components of our ESG strategy, including our responsible investment strategy, ESG disclosures, corporate governance, human capital management, associate development, diversity, equity and inclusion initiatives, climate-related issues, cybersecurity and enterprise risk management. ▪ CNO's Council on Sustainability, in coordination with the Board and its committees, partners with key groups across the Company to continue to drive the advancement of our ESG strategy. The goals and benchmarks that reflect CNO's ESG program are managed by this council. ▪ See page 5 of our 2022 Corporate Social Responsibility (CSR) Report for further detail.
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> ▪ Primary responsibility for oversight of risks associated with climate change sits with the chief risk officer. Various management committees oversee specific climate risks, as described below. ▪ Enterprise risks are discussed and managed in the Enterprise Risk Management Committee (ERMC), which reports regularly on significant risks to the Audit and Enterprise Risk Committee of the CNO Board of Directors. ▪ CNO's Council on Sustainability, in coordination with the Board and its committees, partners with key groups across the Company to continue to drive the advancement of our ESG strategy. The goals and benchmarks that reflect CNO's ESG program are managed by this council. Day-to-day implementation and management are handled by the respective operational departments and reviewed regularly by the Council. ▪ Responsibility for management of our investment portfolio with respect to climate change sits with the chief investment officer. ▪ Investment risks, including any with respect to climate change, are discussed and managed in the Investment and Asset and Liability Management (ALM) Committee. Significant investment-related risks discussed in meetings of this committee are reported to the Investment Committee of the CNO Board of Directors. ▪ Responsibility for the governance of short-term and long-term strategic opportunities sits with the Enterprise Growth Governance Committee (EGGC). This committee considers the risks and opportunities inherent in our strategic growth initiatives. ▪ Climate-related risks may also be managed in various operational sub-committees, including: <ul style="list-style-type: none"> – The Mandates Steering Committee, which ensures that legal, regulatory and compliance non-conformances are identified, documented, prioritized, monitored and remediated, including any with respect to climate change. – The Technology Quarterly Risk Review, which addresses staffing, service and other operational and technology risks of our key suppliers arising from climate-related disruption. – The Crisis Response Team, which manages short-term business disruption arising from climate-related extreme weather events. ▪ Risks are communicated from sub-committees to the ERMC via key risk indicators and committee reports.

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Strategy

Disclosure Focus Area	Recommended Disclosure	Response
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.</p>	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.</p>	<ul style="list-style-type: none"> ▪ In the short-term, climate risk may manifest through operational disruption caused by extreme weather events. ▪ Another short-term risk is the potential for reputational risk as customers, regulators, associates and investors increasingly focus on a company's response to, and focus on, climate change in their day-to-day operations and investments. ▪ In the long-term, climate risk may impact the financial stability of our customers, which in turn can impact their ability to purchase or continue to pay for our products. <ul style="list-style-type: none"> — Climate risk is an important long-term risk factor considered in investment decision-making. During 2022, we continued our carbon footprint analysis of our investment portfolio and developed a related risk management strategy. ▪ Longer-term risks and opportunities are discussed in our EGGC, which discusses the potential impact on our growth strategies. ▪ Climate risk is included in our risk taxonomy process and assessed during our annual risk assessment process. ▪ In the short-term, we have an opportunity to mitigate our climate impact through changes in our office space. Some changes which we currently are enacting include reducing our office floor space; introducing a hybrid model of remote and onsite work that will allow our associates to commute fewer days per week; and upgrading our facilities for greater energy efficiency. ▪ Other short-term opportunities include driving increased employee engagement and increased interest in environmental stewardship, both at the workplace and at home. ▪ CNO also has the opportunity to support environmental sustainability through integrating responsible investments into our portfolio and making direct impact investments.
	<p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.</p>	<ul style="list-style-type: none"> ▪ From a business strategy perspective, CNO takes an active approach to developing business plans that consider climate-related risks and opportunities. From the products and services offerings perspective, climate concerns are a top emerging risk that the company recognizes. As climate risks continue to advance, CNO is evaluating and considering our environmental goals and how they track relative to the UN Sustainable Development Goals. We have also established an Environmental Affinity group that is dedicated to managing communications, building projects and grounds, community involvement and recycling efforts across the organization. In addition to our affinity group, our Corporate Sustainability Council is committed to fostering a culture of sustainability throughout the organization, as well as ongoing development and execution of CNO's sustainability strategy. ▪ Management of climate-related risks and opportunities is embedded across investment processes, business strategy and operations. ▪ In 2022, CNO conducted a climate scenario analysis of its investment portfolio using a third-party analytics tool. The analysis helped assess longer-term climate-related investment risks and opportunities across our Commercial Real Estate holdings. In performing the analysis, our wholly owned investment advisor, 40 86 Advisors, Inc ("40 86"), reviewed a 2°C scenario, which provided representative outcomes/values across physical and transition risks. ▪ 40 86 has also enhanced its credit risk management framework to incorporate the analysis of physical and transitional climate risks. Greenhouse gas emission metrics and regional heatmaps sourced from a third-party vendor are used to help identify counterparties most exposed to physical and transition risks. This analysis is one component of our broader credit analysis and internal ESG credit rating process. ▪ 40 86 will continue to assess and evolve its processes for investment-related climate scenario analysis as data and scenarios become standardized. ▪ From an operational perspective, we do not believe climate-related risks present a material substantive financial risk. Our employees and customers are sufficiently diversified geographically, and our hybrid work model caters well to any future physical climate-related risks. ▪ Specifically, we manage operations in six home office locations and numerous extended field offices. ▪ Annually, we update our business continuity plans to better integrate evolving risks and the findings of our scenario analysis. These scenarios include climate-related risks along with other possible factors. ▪ CNO also takes climate-related risks into consideration as we plan for our future office space, considering design choices that can reduce our climate impact. ▪ CNO is transitioning to a more resilient environment of utilizing cloud-based resources that ensures our systems and data are at a low risk to natural disasters. ▪ CNO performs annual scenario planning and disaster recovery analysis that allows us to stress test our ability to respond to a business disruption, including disruption for climate-related extreme weather events.

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Strategy continued

Disclosure Focus Area	Recommended Disclosure	Response
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.</p>	<p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<ul style="list-style-type: none"> ▪ At an enterprise level, we segment CNO's climate-related risks into Transition and Physical risk categories with the below identified exposures: <ul style="list-style-type: none"> – Transition Risks <ul style="list-style-type: none"> ▪ Customer Behavior ▪ Market Demand ▪ Legal & Regulatory ▪ Technology ▪ Financial Markets ▪ Reputational – Physical Risks <ul style="list-style-type: none"> ▪ Severity of Weather Events ▪ Variability of Weather Patterns ▪ Rising Average Temperatures ▪ Decreased Air Quality ▪ Management of climate-related risks and scenario analysis are embedded across our investment strategy and at the enterprise level. ▪ As previously mentioned, CNO conducted a climate scenario analysis of its investment portfolio and has also enhanced its credit risk management framework to incorporate the analysis of physical and transitional climate risks. ▪ CNO used a third-party analytics tool to help understand these identified exposures to different climate-related scenarios including 2°C or lower scenarios. This included assessing the enterprise's aggregate Climate Value-at-Risk (VaR), alignment and trajectory with the Paris Accord's 2°C and below warming target, and the organization's asset exposure to physical hazards. Looking ahead, we aim to further leverage these scenario analyses to manage and mitigate our short-term and longer-term exposures to climate-related risks.

Risk Management

Disclosure Focus Area	Recommended Disclosure	Response
<p>Disclose how the organization identifies, assesses and manages climate-related risks.</p>	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<ul style="list-style-type: none"> ▪ Members of the ERMC and other risk management bodies identify new and emerging risks, including climate risks, in the following ways: <ul style="list-style-type: none"> – Reviewing key risk indicators or other related measures – Annual Risk Assessment – Tracking the Global Climate Risk Index – Obtaining feedback from professional parties – Reviewing risk factors disclosed in SEC filings of peer companies – Participating in trade associations – Reviewing published and proprietary research – Meeting with regulators

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Metrics and Targets

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p> <p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<ul style="list-style-type: none"> ▪ As mentioned above, CNO used a third-party analytics tool to help understand these identified exposures to different climate-related scenarios including 2°C or lower scenarios. ▪ We also track our greenhouse gas (GHG) emissions, which are disclosed below. <ul style="list-style-type: none"> ▪ In 2022, our Scope 1 and Scope 2 GHG emissions were estimated at 11,305 metric tonnes of carbon dioxide, of which 87% related to Scope 2. This reflects a 7% decrease compared to 2021 and 18% compared to 2020 levels. ▪ The risks associated with these emissions are minimal from a financial perspective. ▪ Please see pages 64–65 of our 2022 CSR Report for more detail on our GHG emissions. <ul style="list-style-type: none"> ▪ In 2020, CNO introduced a new company-wide goal to reduce our Scope 1 and 2 GHG emissions by 25% on an absolute basis by 2030, using 2019 levels as the baseline. We achieved that goal in 2022, eight years ahead of the original target. ▪ Given the considerable changes in our real estate and office footprint during 2023, including moving the corporate headquarters to newer, more modern, and energy efficient space, and pursuing the sale of the Philadelphia building, we will look to establish a new GHG emission reduction goal in late 2024. ▪ During 2022, CNO continued our carbon footprint analysis of our investment portfolio and developed a related risk management strategy. ▪ In 2022, CNO funded \$300 million in impact investments, exceeding our goal of \$100 million. These include municipal bonds, green/sustainable bonds and impact funds that address communities and environmental issues of affordable and clean energy, sustainable cities and communities and climate action, and promote health and well-being. ▪ Please see pages 59–65 of our 2022 CSR Report for further detail on our commitment to the environment.



Making an Impact

Corporate Social Responsibility Report | 2022

BEGIN



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A Message from Gary C. Bhojwani

MAKING AN IMPACT IS EMBEDDED IN OUR BUSINESS

At CNO, our purpose is to secure the future of middle-income America. This statement represents the core of our business: helping people. It's what we do every day.

Our environmental, social and governance (ESG) commitments are not separate from this purpose and core. CNO's success as a company is tied directly to the well-being of our associates, agents, customers and communities. Six focus areas underpin our commitment, and we continuously work to embed them into the way we do business: promoting ethical and responsible business practices; serving our customers; developing and supporting our associates; investing prudently; protecting the environment; and giving back to our communities.

CNO continues to score well across key rating agency ESG metrics. In 2022, MSCI upgraded our rating by two notches from BB to A. We are proud that this upgrade places CNO in the top quartile of our domestic life insurance peers.

In our fourth Corporate Social Responsibility Report, we highlight the ways that CNO puts our sustainability commitments into action. In 2022, our accomplishments included:

- Paid \$2.0 billion in claims to our policyholders.
- Earmarked \$100 million for impact investments and ultimately funded \$300 million in investments that further United Nations Sustainable Development Goals and align with CNO's values.
- Achieved our 2020 goal to reduce greenhouse gas (GHG) emissions by 25% by 2030—eight years ahead of schedule.
- Enhanced our 401(k) match to assist our associates in saving more for retirement and continued to offer every associate a performance-based cash bonus to share in our success.
- Named among the Best Employers for Diversity by *Forbes* for the third year and recognized as one of the Healthiest 100 Workplaces in America® for the ninth year.
- Delivered more than \$2.6 million in total community impact value through our philanthropic efforts, including a new \$50,000 donation for diverse nonprofits awarded to the African American Alliance of CDFI CEOs.

Our workforce of associates and agents remains a critical component to how we serve our customers and advance our sustainability commitments. In 2022, associates volunteered 10,500 hours to community service and 1,400 associates participated in our Business Resource Groups (BRGs) as a part of our diversity, equity and inclusion (DE&I) programs.

As we look toward the second half of 2023 and beyond, CNO will continue to invest in corporate social responsibility as part of the fabric of our business. Thank you for your support of, and interest in, corporate social responsibility at CNO.

Regards,

Gary C. Bhojwani

Chief Executive Officer





Committed to Corporate Social Responsibility

At CNO Financial Group, our mission is to secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.

OUR APPROACH TO CORPORATE SOCIAL RESPONSIBILITY



As a **financial services provider**,
we commit to:

- Help secure the future of middle-income America by providing financial services that help protect their health, income and retirement needs.
- Build enduring value for all our stakeholders.
- Strive for excellence in our products, services and business processes.
- Fulfill the promises and financial commitments we make to our policyholders.



As an **employer**,
we commit to:

- Build a more diverse workforce, cultivate an inclusive culture, affirm equality and enable equity for all individuals.
- Promote healthy lifestyles and financial literacy and support mental well-being.
- Offer competitive benefits to attract and retain a diverse workforce.
- Encourage all associates to pursue their professional goals and career objectives through coaching, education and advancement opportunities.
- Do our part to reduce our carbon footprint and educate associates on environmental sustainability.



As a **purchaser**,
we commit to:

- Partner with vendors that share our ethical business practices, standards of conduct and sustainability.
- Make investments in areas that can make a difference in our communities or potentially help mitigate climate change.
- Monitor the carbon footprint of our investment portfolio and manage the related risks.



As a **community partner**,
we commit to:

- Actively work to make life better in the places where we live and work.
- Make service in our communities a part of our culture.
- Positively impact our communities by supporting select local events and nonprofit organizations.



OUR SIX FOCUS AREAS

This report focuses on the six key environmental, social and governance areas that are most relevant to our business. These areas were identified through consultation with key internal stakeholders, our Board of Directors (Board) and various external resources.

- 1.** Promoting ethical and responsible business practices, including protecting privacy and security.
- 2.** Serving our customers.
- 3.** Developing and supporting our associates.
- 4.** Investing prudently.
- 5.** Caring for the environment.
- 6.** Giving back to our communities.

The data in this report focuses on calendar year 2022. CNO expects to update this report annually to provide insight into our continued progress in making a positive difference for our customers, associates, environment and communities.

GOVERNANCE

CNO's Board oversees our ESG strategy and progress. Each committee of the Board has key responsibilities related to ESG and oversees certain ESG-related risks. Additional information on the related oversight responsibilities of our Board and committees can be found in our Proxy Statement filed with the Securities and Exchange Commission on March 29, 2023 (2023 Proxy Statement), and the committee charters located at CNOinc.com.

Our chief risk officer has primary management responsibility for overseeing our enterprise-wide risk management activities, including our climate-related risks and opportunities.

Recognizing the strategic importance of ESG matters, CNO formed a Council on Sustainability that is led by our chief financial officer. The Council, in coordination with the Board and its committees, partners with key groups across the company to continue to drive the advancement of our ESG strategy. The goals and benchmarks that reflect CNO's ESG program are managed by the Council. Our vice president of investor relations and sustainability acts as the central point of contact to support and monitor company-wide ESG-related initiatives.

The Board and its committees are updated regularly on ESG progress, developments and risks, including our responsible investment strategy, ESG disclosures, corporate governance, human capital management, associate development, diversity, equity and inclusion initiatives, climate-related issues, cybersecurity and enterprise risk management.

CNO's Council on Sustainability, formed in 2021 and led by our chief financial officer, continues its mission to **foster a culture of sustainability throughout the organization.**

CNO Family of Brands



Bankers Life offers life and health insurance products, annuities and investments that are designed for Americans who are near or in retirement.



Colonial Penn makes buying insurance simple with easy-to-understand, affordable insurance products designed for middle-income retirees.



Washington National is a leading provider of supplemental health and life insurance for middle-income Americans in the worksite and individual markets.



40|86 manages the investment portfolios of CNO's insurance subsidiaries. It specializes in fixed-income portfolio management. As of December 31, 2021, 40|86 managed over \$29 billion in assets.



Optavise is a one-stop-shop for employee benefits programs, offering a combination of products, technology and expert guidance—all from one company.



myHealthPolicy is an online insurance marketplace focused on helping consumers learn about and enroll in health plans such as Medicare Advantage, Medicare Supplement insurance and prescription drug plans.



PMA USA is a group of agents across the nation who bring decades of excellence in marketing, sales and customer service to the voluntary benefits business.



CNO At-A-Glance

As of December 31, 2022.

OUR CUSTOMERS



**3.2
MILLION**

We help protect the health, income and retirement needs of our customers with **3.2 million policies**.

OUR RATINGS



CNO's primary insurance company subsidiaries are rated **A (Excellent)** by AM Best, the global rating agency for the insurance industry.

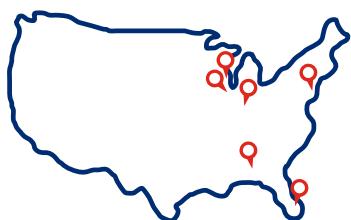
OUR ASSOCIATES



3,400

We employ approximately **3,400 full-time associates**.

OUR LOCATIONS



240+

We have offices in more than **240 communities in the U.S.**, including our headquarters in Carmel, Indiana, and corporate offices in Birmingham, Chicago, Milwaukee, Orlando and Philadelphia.

OUR AGENTS



8,900

We contract with approximately 4,300 exclusive insurance agents and 4,600 partner agents nationwide.

CLAIMS PAID

**\$2.0
BILLION**



Claims paid to policyholders in 2022.

TOTAL ASSETS

**\$33
BILLION**



OUR REGISTERED AGENTS

1 in 6

The number of our Bankers Life agents who are **dually licensed** as insurance agents and financial representatives and/or investment advisors.

Focused on Health and Safety

During 2022, in our continuing response to the COVID-19 pandemic, CNO remained focused on the health and safety of our customers, associates and agents, and the continuity of service to the policyholders who depend on us.

CNO maintained its COVID Task Force, which ensured that our response to the pandemic was aligned with guidelines set forth by the Centers for Disease Control and Prevention (CDC) and state and local governments.

In early 2022, we began the process of reopening our corporate offices and were fully open by the end of April. Our branch offices remained open throughout the pandemic as insurance is classified as an essential business. We offer flexible work arrangements for the majority of our associates, which includes working from home, working from the office, or a mix of both options. We remain committed to delivering consistent service with minimal disruption to our customers and agents, while providing workplace flexibility to our associates.

CNO's medical benefit plans cover 100% of the costs for COVID-19 vaccinations and at-home COVID test kits for associates and their families. We continued to offer paid time off (PTO) to associates in response to the COVID-19 pandemic. Up to 10 days of additional PTO is available for eligible associates, who are fully vaccinated, in the event that they experience an illness or event directly tied to a COVID-19 infection. To encourage our associates to receive the COVID-19 vaccine, we provide additional PTO for vaccination appointments. CNO's onsite and community network clinics also offer free COVID-19 testing for associates and medically covered family members.





Promoting Ethical and Responsible Business Practices



Promoting Ethical and Responsible Business Practices

Our business is built on trust, and we are committed to operating with the highest levels of integrity.

OUR FIVE CORPORATE VALUES



Diversity, Equity and Inclusion

We embrace diversity, actively pursue equity and foster an inclusive work environment.



Integrity

We're honest and ethical, operating within the letter and spirit of the law.



Customer Focus

We care deeply about our customers' financial well-being. We work together to meet their needs and deliver on our promises.



Excellence

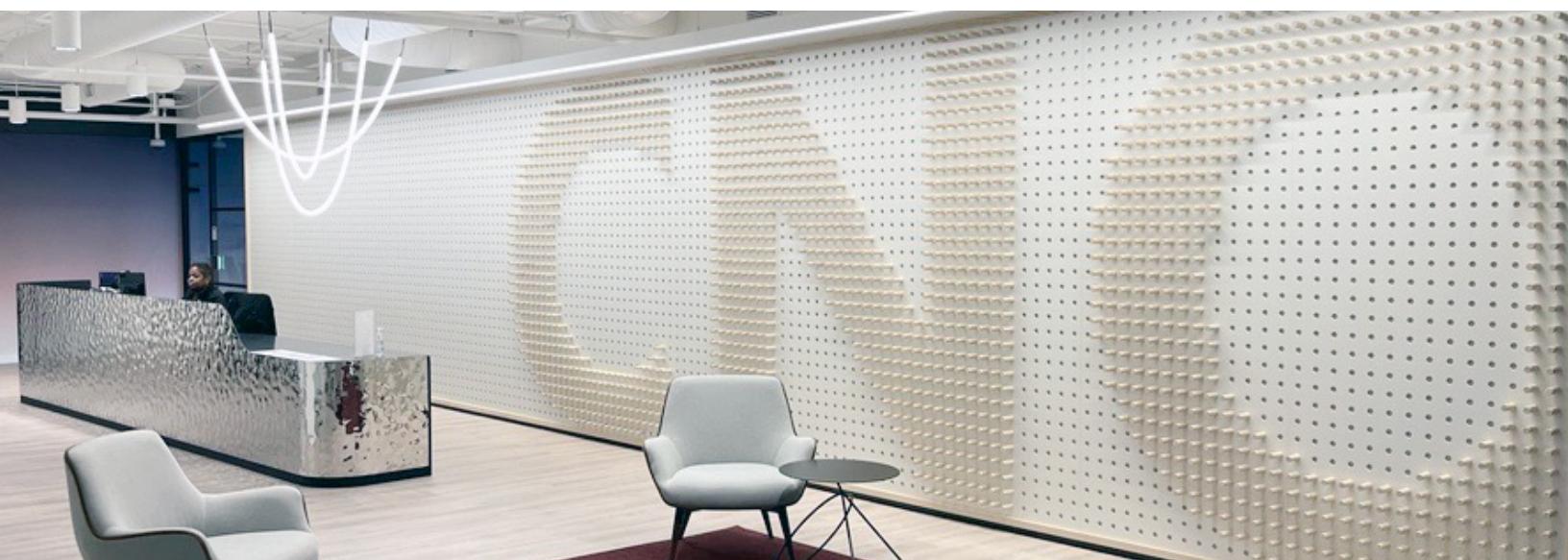
We strive for excellence in our products, services and business processes. We are passionate about winning in the marketplace.



Teamwork

We work—and win—as a team, exemplifying commitment, participation and collaboration.

At CNO, our culture is defined first and foremost by what we do: **secure the future of middle-income America** by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.



LEADING BY EXAMPLE: OUR CODE OF CONDUCT

At CNO, our business is built on trust and promises.

- **Our customers trust us** with their healthcare and retirement planning, and we promise to honor our policy commitments and serve their needs.
- **Our shareholders trust us** to maximize shareholder value, and we promise to be responsible stewards of our company resources.
- **Our agents and associates trust one another**, and we promise to be accountable and respectful to each other and to our company.

We recognize that the decisions we make as a company, and the actions of our associates and agents, directly impact our ability to keep our promises and maintain the trust that we hold essential.

CNO's Code of Conduct outlines our expectations surrounding key issues and business practices, including anti-money laundering, anti-corruption, political activities and contributions, conflicts of interest, fraud prevention, anti-trust, improper payments, data security, confidentiality, gift giving and fair competition. Our Code of Conduct applies to all CNO associates and Board members.

Mandatory Code of Conduct Training

Adherence to our Code of Conduct and other CNO workplace policies is a condition of employment. All associates receive training on our Code of Conduct, with new associates receiving training within weeks of hire.

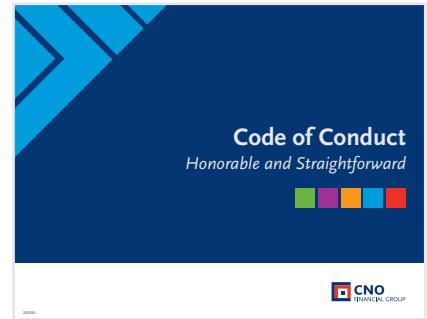
In addition, all employees participate in a regular curriculum of training that includes modules on:

- Data privacy
- HIPAA
- Cybersecurity
- Fraud awareness
- Anti-money laundering
- Workplace harassment

The training includes role-based compliance scenarios that highlight ethical dilemmas and provide tools to address them.

Training is monitored by management to ensure timely completion. To increase awareness and adoption, CNO produces regular Code of Conduct campaigns to reach associates.

All associates and Board members also are required to complete an annual conflict of interest questionnaire that confirms compliance with the Code of Conduct and reports any potential conflicts for review and resolution. New associates complete Code of Conduct training and attest to their compliance with the Code.



[Read CNO's Code of Conduct](#)

24/7 Ethics Hotline and Confidential Email

We maintain an ethics hotline and email reporting system for associates and agents to confidentially and anonymously report ethical concerns; misconduct; fraud; violations of laws, regulations and company policies; and/or abuse of CNO resources. These resources are proactively shared with associates through employee communications and are permanently displayed on our intranet page.

The ethics hotline is hosted by an independent third party, 24 hours a day, seven days a week. Callers connect to a live operator who guides them through a confidential process to document their concerns. A caller's identifying information is not included in the report absent the caller's express permission. These resources also are available to vendors, customers and other third parties.

CNO investigates all reports to determine whether an allegation is substantiated. As appropriate, suitable action, including discipline, up to and including termination, occurs. In addition, the vice president of internal audit, who is independent of management, monitors all reports to ensure that any allegations made against a member of executive management is reported to the Board.

We prohibit retaliation against any associate for reporting, filing, testifying, assisting, or participating in any manner in any investigation, proceeding or hearing conducted by us or a federal or state enforcement agency. Procedures in place ensure protection of whistle-blowers' employment status and protect against harassment in the workplace. Claims of retaliation are taken seriously. Every claim is investigated and, if substantiated, a retaliator will be disciplined up to and including termination. There are no incentives or rewards given to those who report.

CNO has processes in place to track submissions to help shape its compliance, training and communications procedures. Our Board receives updates on compliance trends.

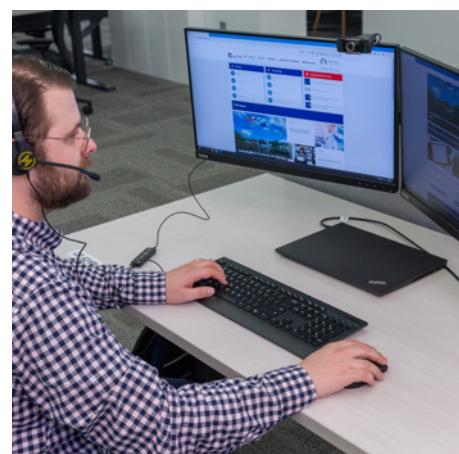
Online Policy Library

Through our company intranet, associates have access to all of our policies and procedures. This includes policies concerning information security, privacy practices, insider trading, foreign corrupt practices, anti-harassment, anti-money laundering, employment, workplace safety and disaster recovery, among others.

Providing Equal Opportunity

CNO is firmly committed to Equal Employment Opportunity for all individuals. We make employment decisions (including hiring, promotion, demotion, firing and treatment during employment, along with rates of pay or other forms of compensation and terms of employment) without regard to race, color, religion, gender, gender identity, sexual orientation, marital status, citizenship status, ancestry or national origin, age, disability, military or veteran status, or any other occupationally irrelevant characteristics protected under federal, state or local law.

CNO takes appropriate steps to provide reasonable accommodations upon request to qualified individuals with physical or mental disabilities or in situations in which an associate's sincerely held religious beliefs or practices are impacted by job requirements.



[Read our Equal Employment Opportunity and Anti-Harassment Policy](#)



Upholding Human Rights

CNO's policies, practices and community programs support our belief that every person should be treated with respect and dignity and is entitled to basic internationally recognized human rights as outlined in the United Nations Universal Declaration of Human Rights and United Nations Guiding Principles on Business and Human Rights.

We comply with all applicable laws pertaining to fair employment practices, freedom of association, privacy, collective bargaining, immigration, working time, wages and hours. Our workforce is predominantly located in the United States, where unionization is not the prevalent system for managing employee relations in the financial services and insurance industries. We abide by laws prohibiting forced and compulsory child labor, employment discrimination and human trafficking.

We support our associates' right to speak out about matters of public concern or engage in certain activities related to the terms and conditions of their employment. We will not tolerate abuse of human rights in our operations and we are committed to implementing systems and controls to monitor vendors with the goal to prevent violations from taking place in our supply chain.

Political Advocacy

It is important to CNO that state and federal legislators and regulators understand our industry and the benefits of the services that we provide to our policyholders, and how any proposed changes might affect our ability to enhance the retirement security of our middle-income clients.

Although insurance is primarily regulated at the state level, it is increasingly clear that potential changes in law and regulation at the federal level, in addition to the state level, can have a direct impact on the success of our enterprise and our ability to continue to deliver quality services to our clients. Positive interaction with both state and federal legislators and regulators concerning issues that impact our business remains a priority.

In addition to interacting with legislators and regulators when appropriate, we advocate through our membership in industry trade associations. The CNO Concerned Citizens Federal Political Action Committee (CNO PAC) supplements these efforts.



[Read our Human Rights Statement](#)



[Read our Policy Statement on Political Activity](#)

CNO's policies, practices and community programs support our belief that **every person should be treated with respect and dignity** and is entitled to basic internationally recognized human rights as outlined in the United Nations Universal Declaration of Human Rights and United Nations Guiding Principles on Business and Human Rights.



MANAGING THE MISSION: CORPORATE GOVERNANCE

The CNO Board and its committees oversee the company's business and, together with management, set the culture and values of the enterprise. Our directors bring a diverse range of leadership, business, professional and personal experiences to the Board. Our Board frequently discusses our strategy and holds a multi-day, long-term strategy session each year. Management and the Board routinely discuss the implementation and refinement of these goals, and the Board holds management accountable for evaluation and execution.

Our Board is guided by its fiduciary duties and by corporate governance principles that outline its responsibilities and form the framework for the control and oversight of the company. We incorporate prevailing governance practices relating to our Board structure, stockholder rights and governance philosophy. Our directors are expected to exercise leadership, sound judgment, high ethical standards and a commitment to the current and future success of the company.

Governing with a Diversity of Viewpoints

The Board and the Governance Committee recognize that the company, and our overall business strategy, benefit from a variety of viewpoints, professional experiences, educational backgrounds and skills, and from different perspectives that are brought to the Board by a diversity of director characteristics. To that end, the Governance Committee considers numerous factors in evaluating, recruiting and recommending candidates to fill Board positions. Such factors include, among others, diversity in gender, ethnicity, race, age, cultural framework, economic background and geographic origin. The Governance Committee reviews the skills and experiences of each director and/or nominee, and the composite of Board skills and experiences, to assess its progress in building an effective and diverse Board. Additional information on each director's background and relevant experience can be found in our 2023 Proxy Statement.

Board Refreshment

The Committee regularly assesses a timetable of anticipated Board member retirements, and actively plans for Board replenishment that focuses on the Board's oversight and risk management responsibilities in the context of the Company's strategic plans, future growth and continued innovation. As one element of this ongoing assessment, the Governance Committee maintains and utilizes an extensive inventory of current directors' respective skills and experiences. This permits the Committee to identify and focus on particular Board candidate skills and experiences that will optimize Board effectiveness, particularly for key Board positions such as committee chairs. The Committee seeks out candidates from a variety of sources, including independent search firms, and specifically directs such firms to include diverse candidates in the pool from which director candidates are screened. For example, the Committee engaged an independent search firm in connection with the nominations of Mr. Brown and Ms. Lee, both of whom were elected to the Board in 2023. In future director searches, the Committee expects to continue to engage search firms to identify potential candidates who can bring skills and experience that will be of value to the Company, in addition to diverse backgrounds, qualities and perspectives that will further enhance the Board's value to the Company and its shareholders. See pages 10 and 11 of our 2023 Proxy Statement for more details on the range of skills and experiences of the Board nominees.

Board Independence

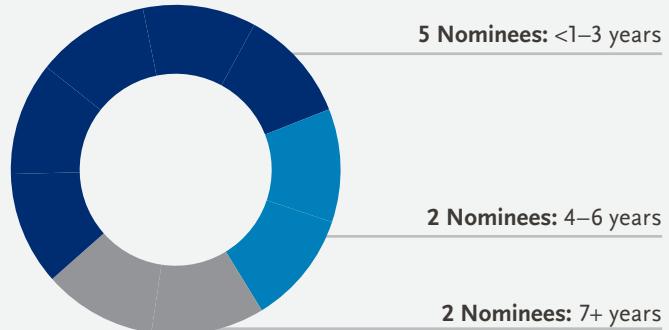
8 out of 9
of our **directors are independent**, including
our Board Chair.

CNO Board of Directors

As of May 10, 2023.

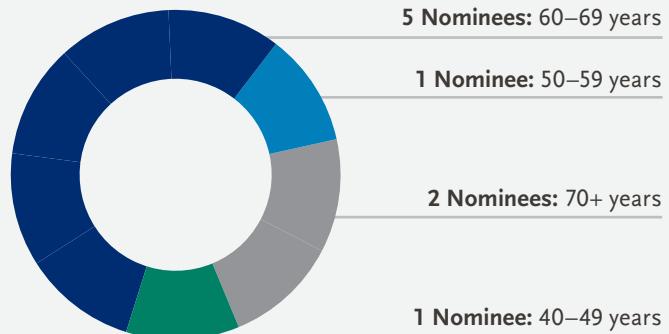
Director Nominee Tenure

3 Years
AVERAGE TENURE



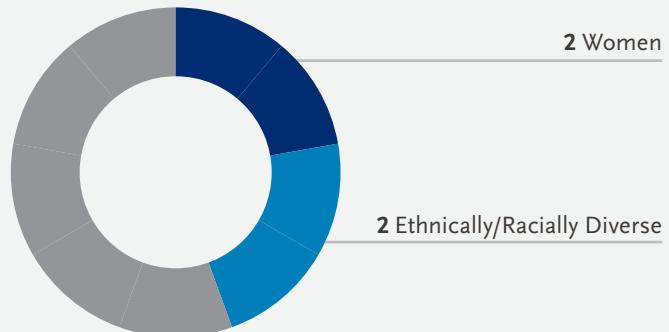
Director Nominee Age Distribution

63 Years
AVERAGE AGE



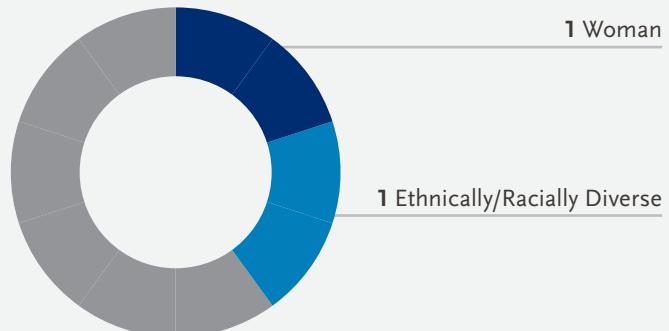
Diversity—Board

44%
DIVERSE



Diversity—Committee Chairs

40%
DIVERSE



Director Onboarding

As one element of director onboarding, each new director meets with each existing director. In addition, each new director participates in orientation sessions with each member of the executive leadership group and members of their teams. Through these sessions and the provision of company materials, new directors gain a working knowledge of our business, strategic initiatives, performance and company culture. In addition, new directors meet with committee chairs to learn about the issues and decisions within each committee's purview. When appointed to a committee, a new director receives additional information and perspectives on committee responsibilities and activities. Targeted orientation sessions also are provided when a sitting director assumes a leadership role, such as becoming a committee chair. During the initial months of a new director's tenure, CNO's Board Chair serves as a liaison and mentor to new directors. During onboarding and throughout a director's tenure, directors regularly meet with, and have direct access to, management.

Stockholder Rights

Our approach to stockholder rights includes provisions for:

- Proxy access.
- Annual election of directors.
- Majority voting for directors.
- Extensive shareholder outreach program to obtain feedback on executive compensation, corporate governance and ESG.

Governance and Executive Compensation Practices

Key components of our governance and compensation practices include:

- Stock ownership guidelines for directors and senior officers.
- Pay-for-performance philosophy.
- Strong clawback rights.
- No excise tax gross-ups.
- Prohibition of hedging company stock held by insiders.
- Regular review of executive succession planning and talent development.

Additional information on our key practices pertaining to shareholder rights and our governance philosophy can be found in our 2023 Proxy Statement.



MANAGING BUSINESS RISK

Open communication with management is an important element of the Board's risk management and oversight. The Board and its committees regularly meet with senior management to review material risks. The Audit and Enterprise Risk Committee of the Board oversees management's processes for managing enterprise risk. CNO's Chief Risk Officer is responsible for the oversight of enterprise risk management ("ERM") activities. CNO's ERM Committee provides management-level oversight of the ERM function, which is responsible for developing and maintaining a risk management framework to assess, manage and mitigate evolving risks. The ERM framework includes a formalized process for assessing the evolving risk profile of the enterprise as well as quarterly reviews of our key risks to ensure the organization is operating within its stated risk appetite. The Board and its committees receive regular reports on the ERM process from the Chief Risk Officer. The Board and its committees also receive regular reports on legal, regulatory and compliance matters from our general counsel and members of the Law Department.

CNO's Strong Financial Foundation

- High-quality, diversified investment portfolio.
- Maintained target levels of capital and liquidity.
- Returned \$3.1 billion to shareholders over the past 10 years, reducing share count by 48% as of 12/31/22.
- Issued quarterly dividends for 43 consecutive quarters.
- Increased our quarterly dividend in each of the past 10 years.
- Rated investment grade by all four leading ratings agencies—AM Best, Fitch, Moody's and S&P.





Board committees that oversee risk management include:

Audit and Enterprise Risk Committee (AERC):

The AERC oversees management's processes for managing enterprise risk, including those associated with financial reporting and internal controls, insurance reserves, legal, regulatory and compliance, cybersecurity and technology, climate and the overall risk management structure, process and function.

Investment Committee: This committee oversees our investment strategies, policies, programs and tolerances, including those related to responsible investing. This committee also oversees our asset liability management practices.

Human Resources and Compensation Committee (HRCC): The HRCC oversees risks associated with our executive compensation, human capital management, succession planning, talent and compensation-related regulations.

Governance and Nominating Committee:

This committee oversees risks associated with our governance structure and controls, including governance-related legal and regulatory compliance, corporate citizenship and sustainability, and public policy advocacy and political activities.

Open communication with management is an important element of the Board's risk management and oversight. The Board and its committees regularly meet with senior management to review material risks.

CNO's executive leadership strongly supports an active and engaged risk management process. Three management committees comprised of executive management convene regularly to address key risks:

Enterprise Risk Management (ERM) Committee:

Oversees existing and emerging risk across the enterprise, including operational, cybersecurity, environmental, product and capital risk.

Investment and Asset Liability Management Committee:

Oversees investment and asset-liability risk.

Enterprise Growth Governance Committee: Reviews and approves growth projects, including new product development, omnichannel expansion, customer experience and other growth initiatives.

Assessing Our Financial Strength

As of February 2023.	AM Best	Fitch*	Moody's	S&P
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SENIOR UNSECURED DEBT RATINGS

CNO Financial Group, Inc.	bbb	BBB-	Baa3	BBB-
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FINANCIAL STRENGTH RATINGS

Bankers Life and Casualty Company	A	A-	A3	A-
Colonial Penn Life Insurance Company	A	A-	A3	A-
Washington National Insurance Company	A	A-	A3	A-

*In November 2022, Fitch revised the outlook for these ratings to positive from stable.

SAFEGUARDING CUSTOMER PRIVACY

At CNO, we take seriously the protection of our customers' personally identifiable information (PII).

We are subject to both federal and state legislation and regulation governing the protection of the nonpublic, personal financial and health information that we receive from our customers. We respect and follow the data protection laws and regulations of the many jurisdictions in which we conduct business. As the privacy-focused regulatory landscape is rapidly expanding, we maintain a dedicated privacy team that actively tracks regulatory developments and adjusts privacy practices accordingly.

Proper handling of confidential information is essential to CNO. Our protocols protect the confidentiality, integrity and availability of client information. We collect and use personal information fairly, lawfully and in accordance with our privacy policies. Associates are required to abide by our Code of Conduct, which includes provisions related to the treatment of confidential information.



[Read our Privacy Policy](#)

MAINTAINING DATA SECURITY

Cybersecurity continues to be a top priority for CNO. We invest in people, tools and technologies designed to protect personal information and minimize potential security threats. We implement strict controls, integrating our cybersecurity strategy into the business with multiple control layers to protect customer information and technology assets.

Our technologies are aligned with industry best practices and leading standards. We continuously monitor changing regulatory requirements, guidelines and technologies.

24/7

We work 24 hours a day, seven days a week to **detect, analyze, track and mitigate external cyber threats.**

SECURITY OPERATIONS 24x7 Security Operations Center (SOC)	SECURITY GOVERNANCE
<ul style="list-style-type: none"> ▪ Security incident response. ▪ Cyber threat intelligence. ▪ Vulnerability management. 	<ul style="list-style-type: none"> ▪ Security risk management process. ▪ Controls effectiveness testing. ▪ Security awareness and training. ▪ Audit remediation. ▪ Security metrics.
IDENTITY MANAGEMENT	SECURITY ARCHITECTURE
<ul style="list-style-type: none"> ▪ Digital identity lifecycle administration. ▪ System access provisioning/de-provisioning. ▪ Privileged access management. 	<ul style="list-style-type: none"> ▪ Application and network security. ▪ Authentication services (single sign-on, MFA). ▪ Security standards and reference architecture.



Our cybersecurity approach comprises a holistic strategy that includes comprehensive security policies and standards, a robust security awareness and education program, and the implementation of advanced and layered defenses.

CNO has established and continues to enhance our procedures for identifying cybersecurity risks and implementing defenses to mitigate these risks. We devote significant resources to maintaining and regularly updating our systems and processes to protect the security of our computer systems, software, networks and other technology assets against unauthorized parties attempting to access confidential information, destroy data, disrupt or degrade service, sabotage systems, or cause other damage. Our cyber incident response plan provides procedures and controls for timely and accurate reporting of any material cybersecurity incident.

DATA ACCESS PRACTICES

CNO maintains risk-based policies, standards, processes and procedures for providing access to our electronic and physical data. Authorization for access to data from information systems is limited to only those associates with a business need, and their access is limited to information necessary to perform their jobs.

Employee Training and Education

All new hires are required to complete security training, which is also required annually for all associates. This training covers the importance of information security and topics such as physical security, system authentication, mobile security, social engineering, phishing and malware. It highlights key company policies and how to report incidents. Reinforcement materials, such as weekly tips, monthly newsletters, posters and alerts, are part of ongoing security awareness.

Additional trainings are designed as appropriate to individual roles, functions or responsibilities, and provide content on:

- Cybersecurity best practices.
- Access control and management.
- Combating the threats of social engineering and phishing.

CNO associates are also trained to identify, avoid and report phishing attacks through regular phishing simulations. Metrics are tracked and reported to executive leadership after the completion of each simulation. Gamification and rewards are used to encourage associates to avoid and report phishing simulations, and disciplinary actions are taken for those who repeatedly fail to do so.

Information Security Governance and Oversight

CNO recognizes that security is an enterprise concern and requires stakeholders from across the enterprise to understand and manage this risk. CNO's security management structure reflects a centralized security program that coordinates security functions across the enterprise.

The company has a dedicated team devoted to information security called Cybersecurity Services (CS). The CS team is led by the chief information security officer (CISO). The CISO reports directly to our chief information officer and is responsible for the overall strategy and function of the cybersecurity program.

CNO also has a cybersecurity steering committee that takes an active role in setting strategic direction for cybersecurity initiatives and provides oversight and guidance for overall information security risk management.

The CISO provides regular reports on CNO's cybersecurity program and potential risks to the AERC. The AERC regularly briefs the full Board on these matters.

CNO's cybersecurity program is aligned with generally accepted principles and practices for securing information systems and data. The program is designed to comply with all applicable laws and regulations and uses guidance from many best practices. Our cybersecurity program, policies and controls align to those of the National Institute of Standards and Technology's (NIST) Cybersecurity Framework.

Each associate is educated, trained and tested on cybersecurity to help be our first line of defense.

MONITORING AND TESTING

Our internal SOC provides near-real-time monitoring of network traffic going in and out of CNO to identify any abnormalities or indications of malicious behavior.

CNO also uses managed security services providers to provide monitoring, threat hunting and response services through network and security log monitoring and a hosted security information and event management solution. In 2022, we further strengthened countermeasures, added proactive measures and augmented cyber defenses. Security awareness training, identity and access management, vulnerability management, endpoint protection and incident response capabilities were enhanced.

CNO conducts regular enterprise-wide internal and external cyber risk assessments. These efforts include audits, internal and external regulatory compliance assessments and periodic self-assessments. Vulnerability assessments are performed frequently for systems, and internal and external penetration tests are performed annually. We periodically engage vendors to review and benchmark our cybersecurity processes. In addition, the CNO Cybersecurity Services Governance Team performs regular security control assurance testing.

CNO's Internal Audit department also reviews our cybersecurity program, processes, policies and controls at least annually. The program also is regularly reviewed in annual external audits and regulatory assessments. Lessons learned from those efforts are used to drive improvements to continually strengthen the cybersecurity program, including controls for data security.

Threat Intelligence

CNO continuously evaluates our enterprise for risks and vulnerabilities and operationalizes the intelligence by implementing relevant countermeasures.

CNO maintains threat intelligence information tools and processes to understand and react to evolving security threats. Using a threat intelligence platform, the company ingests data from various sources, including open source and commercial threat report feeds, law enforcement, government and a variety of other public and private sources.



We take the safeguarding of customer privacy very seriously by maintaining data security and continuously monitoring and testing our systems to ensure all of our information is protected."

*Mike Mead,
Chief Information Officer*



Third-Party Risk Management and Oversight

Our Cybersecurity Services team works closely with the Sourcing and Vendor Management team to participate in the company's request for purchase (RFP) processes when contracting for third-party IT services. CNO's IT Architecture Review Board, which includes cybersecurity leadership, reviews all potential vendors. We have comprehensive cybersecurity assessment processes and procedures in place, including security risk questionnaires, standard documentation requests, and utilization of a third-party risk evaluation tool to provide insight on potential third-party vendors. We utilize private connections (including private VPN) and extensive use of virtual desktops to secure access to our data and systems. We partner with our legal team to ensure that specific protections are included in contracts, including confidentiality language, nondisclosure obligations and security provisions.

Critical vendors are monitored by the CNO Sourcing and Vendor Management Office. Resources contracted through a third party that will have access to corporate systems must complete CNO's associate training or their company's security awareness training that has been approved by CNO. We also perform periodic risk assessments throughout the term of the engagements, including those third parties located outside the U.S. that have access to company and customer information.

We utilize **secure** connections and extensive use of virtual desktops to **safeguard** access to our data and systems.

How We Protect Our Data

- 24/7/365 cybersecurity threat monitoring
- Advanced threat intelligence capabilities and prevention controls
- Layered preventive infrastructure
- Secure email delivery
- Mandatory multi-factor authentication for associates and customers
- Annual associate cybersecurity training
- Strict third-party vendor assessment and monitoring
- Anti-phishing and fraud testing
- Relentless focus on continuous improvement



Serving Our Customers

Serving Our Customers

Enhancing the customer experience is one of our core strategic priorities.

Each time a customer purchases a product or service from us, it represents the company's promise to the policyholder. We take this responsibility seriously and provide the care and attention needed to achieve a positive customer experience.

Our Customer Service teams approach their interactions with empathy and professionalism. We recognize that many of our customers and their families are unfamiliar with navigating the world of insurance and retirement planning, and that it is our job to be their guide.

DELIVERING ON OUR PROMISES

Full Year 2022.



Approximately
7.5 million
claims processed.



\$2.0 billion
in claims paid.



2.3 million
calls answered for our customers
and family members.



FOCUSING ON THE UNDERSERVED MIDDLE-INCOME MARKET

CNO focuses on helping the underserved middle-income market. We have branch offices in more than 235 communities throughout the United States that serve customers in city, suburban and rural communities. Our broad portfolio of insurance products and services provides a social good by helping to protect the health, income and retirement needs of our customers. Our products are designed with the needs of middle-income consumers and a wide variety of employers in mind. Highlights of our product portfolio include:

- **Life Insurance**—We offer a broad life insurance portfolio including term, whole life, universal and juvenile life insurance. These products help our customers plan and provide for loved ones. Products are offered at a range of price points, and many are available with simplified or guaranteed issue underwriting, which increases availability for those with existing health issues. Benefits can be used to pay for final expenses, leave a legacy for family, replace lost income, and support charitable organizations.
- **Supplemental Health Products**—We offer certain supplemental health products that can help middle-income customers to supplement high-deductible major medical insurance.
- **Medicare Supplement**—We offer a variety of Medicare Supplement plans, including a high-deductible plan that may be a more affordable option to help retirees manage the costs associated with their healthcare.
- **Medicare Advantage**—We distribute Medicare Advantage both through our agents and direct-to-consumer. We market \$0 cost plans for most Medicare-eligible consumers.
- **Long-Term Care Insurance**—We offer long-term care insurance to help cover ongoing care in a nursing facility, assisted living facility or at home. We also offer short-term care and home care insurance options. Our most popular long-term care product is specifically designed to be broadly affordable and accessible via a simplified product.
- **Annuities**—Our portfolio includes fixed interest, fixed indexed and immediate annuities, including options to create a guaranteed income for life.
- **Financial Services**—Through our wealth management solutions, we offer a variety of investment options, whether a client's goal is retirement, buying a home, or passing a legacy on to loved ones.
- **Voluntary Benefits**—Through our portfolio of supplemental health and life insurance products, we enhance employee benefits programs, help companies stay competitive and improve the employee experience.
- **Workforce Benefits Solutions**—We offer benefits administration technology and year-round advocacy, education and communications solutions to reduce costs and increase benefits engagement.



Customers can engage with us online, over the phone, virtually, or in person with an agent. Our unique ability to marry a virtual connection with our in-person agents who complete the critical 'last mile' of sales and service delivery is a key differentiator."

*Scott Goldberg, President,
Consumer Division*

PRODUCTS DESIGNED FOR OUR MARKET

CNO offers insurance products and services to meet the needs of our customers, which includes those customers who may be in high-risk or disadvantaged groups, such as older Americans. Insurance premiums for our products are based solely on the age, gender and underwriting class of the applicant. We do not consider credit scores, marital status, sexual orientation, vaccination status, race or education level in our underwriting or pricing.

We offer insurance products that range from fully underwritten (which may consider pre-existing conditions in evaluating risk) to guaranteed issue. Because of the range of underwriting options that we offer, individuals with pre-existing conditions often have one or more options for products that they can purchase from us.

Depending on age, applicants may qualify for the guaranteed issue product, regardless of existing health conditions or disabilities.

Many product marketing materials are provided in both English and Spanish.



WORKSITE CASE STUDY

Helping Employees Make the Most of Their Healthcare Coverage

Navigating an ever-changing healthcare market can be challenging for employees and their families. That is where our Optavise advocates come in.

With year-round access to experienced advocates, employees can get help to shop for their healthcare, answer benefits questions, find in-network providers, resolve claims issues and perform cost comparisons.

Optavise helps more than 20,000 employer groups ranging from small-and medium-sized businesses to Fortune 100 companies, including schools and universities.

Meet an Optavise Member

A school district employee was diagnosed with cancer. After receiving treatment, she was feeling good—until receiving a bill from her provider a year later for approximately \$2,600. Confused by the statement and realizing how difficult it can be to individually challenge a medical bill without the expertise to understand complicated medical coding systems and dispute processes, she reached out to her Optavise advocate for assistance.

Through extensive training, her advocate knew the needed steps to take, reviewed the bill and contacted the provider for more details. Completing their research, the advocate soon determined that not only did the provider overcharge the employee on the invoice, but that the insurance company had inadvertently denied the original claim. The advocate re-submitted the claim, which was quickly approved by the employee's insurance, and zeroed out the outstanding balance.

Within 20 days, the advocate resolved the employee's billing issue and saved her considerable time and effort in disputing the claim on her own.

Through Optavise's advocacy services, we are helping employees become better healthcare consumers.



Optavise

PROMOTING HEALTHY LIFESTYLES

CNO products offer access to health incentives that focus on preventive care, fitness and healthy aging, including:

SilverSneakers®

The nation's leading community fitness program designed for seniors. The program promotes greater health engagement and accountability by providing members with regular exercise and social opportunities at more than 16,000 locations nationwide.

WholeHealth Living Choices®

Partnering with health plans, WholeHealth Living Choices® offers members access and discounts to more than 35,000 providers, including more than 35 complementary alternative specialties. Services include chiropractic, acupuncture, massage therapy, nutritional programs, yoga, Pilates, personal trainers, mind and body therapies, spas, and fitness locations.

EDUCATING OUR COMMUNITY ON RETIREMENT PREPAREDNESS

In 2011, we created the Center for a Secure Retirement, our dedicated research and consumer education platform to help educate consumers about insurance and planning for retirement. Previously, we expanded the program into a comprehensive information center to deliver customizable, interactive lifestyle and educational content for individuals nearing and entering retirement.

Along with our proprietary research, we publish articles on financial topics including budgeting, insurance and investing; healthcare topics including wellness and caregiving; and lifestyle topics including family, home and work.

Center for a Secure Retirement in the News

Our research and personal finance education tips have appeared in publications such as *The Wall Street Journal*, *Forbes*, *U.S. News & World Report*, *USA Today*, *NPR*, *The Washington Post* and *MarketWatch*.



Center for a
Secure Retirement





SUPPORTING EFFICIENCY THROUGH TECHNOLOGY

At CNO, we embrace automation and other technology investments to improve the overall experiences of existing and potential customers. This has been particularly true during the COVID-19 pandemic as we pivoted to a work-at-home model for most associates and developed digital practices that enabled us to continue serving policyholders, agents and our market during required office closures and stay-at-home orders.

To improve efficiency and accuracy, we use robotic processing technology to streamline many of our manual processes within our customer service, claims, policy administration and finance areas. These software robots also are completing repetitive, time-consuming work that enables our associates to focus on higher-level, customer-facing and value-added work.

As of December 31, 2022, over 100 production bots have been deployed successfully, freeing up more than 600 hours per day for associates and resources to deploy on other activities.

Six Ways Technology Is Enhancing the Customer Experience

1. Language translation line

Customers can receive assistance in the language of their choosing.

2. Voice authorization

Customers can authorize policy applications and complete payments over the phone.

3. Expanding access

We approach serving our market by providing customers with a blend of virtual and local service. For many products, customers can seamlessly transact with us online, over the phone, in person or virtually with a local agent, or through a combination of these channels.

4. Web chat

Colonial Penn website visitors can chat directly with a licensed agent online.

5. Digital self-service

Currently, customers can pay their bills online and a portion of our customers can digitally file claims as well as review their claim status online. In some cases, paper transactions now can be digitally signed using DocuSign.

6. Paperless billing

Reducing paper use is one of our key environmental objectives. CNO offers its customers paperless billing on certain products and incentivizes its adoption through a plant-a-tree program. In 2022, approximately 53% of customers were enrolled in paperless billing.

70%

Percentage of insurance applications currently submitted and **processed electronically**.

40%

Percentage of insurance applications **issued within 24 hours** of submission through automation.



CUSTOMER SATISFACTION

CNO continuously works to improve the customer experience, whether through self-service or through assistance from one of our agents or customer-facing associates.

We have built an omnichannel purchase experience so that consumers can move seamlessly through our channels to purchase a policy how and where they choose. Consumers can research and purchase our life and Medicare products online, engage electronically via web chat, speak with an online telesales agent, meet in person with a field agent, or any combination of these touch points.

CNO measures customer satisfaction semi-annually through Net Promoter Scores (NPS), ratings and reviews, and turnaround time on policyholder requests. In 2022, Bankers Life customers gave the brand 4.8 out of 5 stars in online reviews. This online review program was launched in 2020 and expanded to myHealthPolicy in 2022. Plans are underway to extend online review to Colonial Penn in 2023.

RESPONSIBLE PRODUCT OFFERINGS

Expanding with new products is a priority at CNO. As our customers' needs change, our products and services evolve to meet their changing concerns.

As an insurance company, the products and services that we offer are highly regulated. All insurance products that we distribute—those manufactured by us, as well as those manufactured by others—are required to be filed with the states in which we sell and must meet specific regulatory requirements. These requirements relate to customer benefits, policy terms and conditions, and disclosures that are designed to help customers understand and maintain their valuable insurance coverage.

Each new product is manufactured based on a set of criteria including: whether it meets the regulatory requirements for the product type, how well it meets a consumer need, how well we can maintain and service the product, the relative price competitiveness of the product, the value offered to the customer, and our ability to hold sufficient capital and reserves to support the product.

New products are approved by our chief actuary, chief marketing officer, chief financial officer, general counsel and the applicable division president. New insurance products must be filed as required with the insurance department in each state in which the product will be sold, or through an interstate compact.

New Products and Product Enhancements Launched in 2022¹

- **GenHealthy Medicare Supplement Plans:** new Medicare Supplement offering to help protect consumers against unexpected expenses and minimize the financial burden.
- **Life Insurance Portfolio Update:** included increasing our maximum coverage amount on our Basic Life product to provide increased flexibility to customers.
- **Supplemental Health Product Expansion:** made these products more broadly available in more states to meet customer demand in our individual and worksite markets.
- **Various New Third-Party Products:** introduced through our worksite platform to expand our product offerings.

RESPONSIBLE MARKETING

We are committed to responsibly and transparently marketing our products and services. Insurance- and securities-related sales materials and product-level communications about insurance and securities products undergo a rigorous process to ensure compliance with all applicable laws and regulations, as well as being fair, clear, accurate and balanced. Written marketing materials for insurance products are subject to internal reviews and controls, as well as the standards established by various regulatory entities which may periodically audit these materials.

We strive to provide customers with marketing and product information that is suitable and easily understood. We use plain language in easily readable fonts, provide clear and accurate rates, disclose the scope of coverage, term, limits, deductibles and any exclusions or exceptions, and articulate any product risks. The process for submitting claims is also made known.

At CNO, we provide insurance advice and guidance to our customers through a network of exclusive insurance agents and independent partner agents. All insurance agents are required to be licensed in the states in which they do business and to meet regular compliance and training requirements.

All agents are held to standards of ethics and fairness. Our Agent Compliance Guidelines outline specific compliance and ethics standards relevant to their roles. Responsible sales practices, including customer suitability and product knowledge, form the core of new insurance agent training.

Exclusive insurance agents are monitored for performance and compliance through field-based supervision and coaching. To ensure that our agent force is meeting performance standards, branch office management teams conduct regular training through a combination of knowledge-based curriculum, demonstration and supervised role-play. Management also holds regular training programs focused on specific compliance initiatives and updates.

Audits are performed by CNO's Internal Audit and Legal departments to ensure:

- Sales materials are compliant with company policies.
- Appropriate sales practices are being followed.
- Quality customer service is being provided.

In partnership with our Policyholder Services and Legal teams, we have processes in place to receive, investigate and address complaints of any sort received from current or prospective customers, agents and agent recruits.

We use social media monitoring tools to identify customer questions and complaints in order to address them in a timely manner. CNO has an escalation team that provides support and outreach to resolve any issues.



With our new brand Optavise, we provide personalized employee benefits solutions to help employers and their employees optimize their benefits and make better health and financial decisions.”

*Mike Byers, President,
Worksite Division*



[Read our Responsible Insurance Sales and Marketing Statement](#)

RESPONSIBLE CLAIMS MANAGEMENT

CNO is committed to accurately and promptly paying all legitimate claims. To make it simple and easy to file claims, we include instructional information on our websites with links to claim forms. Claims for certain products may be submitted, monitored and paid digitally.

We continuously strive to enhance our customer service while meeting the needs of our customers, often at critical moments in their lives. If a customer has questions pertaining to a claim, we have several ways to engage, discuss and, if necessary, review any new evidence to render an updated decision.

Policyholders also can engage in an appeal process to ensure a review of their case, and in certain cases, may be referred to an independent ombudsman.

To provide the best possible customer care, we perform internal reviews of customer engagements, validating that service standards are consistently delivered. We regularly review a statistical sample of our decisioned claims and claimant interactions for accuracy. We also measure our performance against industry practices and are held to various regulatory standards.

We perform internal reviews of customer engagements to **ensure that our service standards are consistently met.**





FOSTERING A SUSTAINABLE SUPPLY CHAIN

CNO is dedicated to partnering with vendors that share our ethical business practices, standards of conduct and commitment to sustainability.

We expect our vendors to fully comply with all applicable laws and regulations in the conduct of their business and to comply with the same internationally recognized human rights and labor practices relating to child labor, wages, working time and workplace safety as does CNO.

Our Vendor Code of Conduct reflects these expectations. Sustainability criteria are included in our contract templates and have been added to our RFP processes. We emphasize that our vendors are required to share our commitment to diversity, equity and inclusion, and will not tolerate discrimination or harassment of any kind. We also strongly encourage the adoption of other sustainability principles, including broader environmental stewardship action, and the utilization of sustainably produced goods and services wherever possible. Vendors must adhere to this Code of Conduct when conducting business with us.

CNO performs extensive screening and due diligence of our vendors. Associates within the Sourcing and Vendor Management department undergo the same Code of Conduct training as all associates, which includes issues such as cybersecurity, fraud awareness, anti-money laundering and workplace harassment. All contracts above a certain size or meeting certain other criteria are subject to a formal approval process and sign-off by our legal, information technology and cybersecurity teams. Risk assessments and audits are conducted annually on our vendors. In the case of non-compliance, we maintain the right to take appropriate actions, including termination of the business relationship.

In 2021, we established a Diverse Vendor Program to integrate vendor diversity into our procurement policies. As a result, we now track our spending with diverse vendors and regularly complete a diverse spending and benchmarking analysis. Going forward, we intend to increase our diverse spending and develop goals for our business leaders. Internally, we created campaigns to drive awareness of our vendor diversity focus. Externally, we seek to work with diverse vendor networks to help us identify potential vendors from various minority- and women-owned businesses, when possible.



[**Read our Vendor Code of Conduct**](#)





Developing and Supporting Our Associates



Developing and Supporting Our Associates

We believe that corporate social responsibility starts with our associates, and we are proud to offer a workplace that encourages diversity, fosters collaboration, values integrity and promotes equitable professional growth.

Our approximately 3,400 full-time associates are critical to achieving our mission. We rely on our associates to develop products, advise clients, service customers and support the efficient running of the organization. Therefore, we focus significant attention on attracting and retaining talented, experienced individuals to serve our customers and manage and support our operations.

We offer our associates comprehensive compensation and benefits packages, including an all-associate annual bonus program. We provide formal associate engagement channels, as well as broad-based professional development and training opportunities. We also offer an employee discounted stock purchase plan to all non-executive associates who work at least 21 hours per week. This strongly links our associates' interests to the success of the company.

CNO Workforce by Gender

As of December 31, 2022.

Overall

Women	53%
Men	47%

Leadership

Women in Middle Management Positions	39%
Women Vice President and Higher Positions	32%

Age and Tenure	Average Age	Average Tenure
Men Associates	45 years	9 years
Women Associates	46 years	10 years

9 years

Average years of CNO service.

46 years

Average age of our associates.

ADVANCING DIVERSITY, EQUITY AND INCLUSION

We are committed to creating an inclusive culture that encourages, supports, celebrates and values the diverse voices and backgrounds of our associates and customers. We believe that an environment that fosters collaboration, inclusion and trust supports our mission, builds a strong sense of community, and leads to greater innovation and better solutions. This environment and inclusive culture create benefits that are shared by our associates, our customers and, ultimately, our shareholders.

CNO Workforce by Ethnicity

As of December 31, 2022.

- People of color hold **21%** of middle management positions.
- People of color hold **10%** of vice president and higher positions.

American Indian/Alaska Native	0.3%
Asian	4.6%
Black/African American	17.1%
Hawaiian or Other Pacific Islander	0.2%
Hispanic or Latino	6.2%
White	67.0%
Two or More Races	1.7%
Other (Declined to State or Not Applicable (Non-US))	2.8%

88%

Percentage of associates
who say **CNO values and
supports diversity.**



CNO Workforce by Generation

As of December 31, 2022.

Silent Generation (born 1928–1945)	0.1%
Baby Boomers (born 1946–1964)	19.4%
Generation X (born 1965–1980)	42.1%
Generation Y/Millennials (born 1981–1996)	35.0%
Generation Z (born 1997 and onward)	3.4%

BUILDING A MORE DIVERSE WORKFORCE

We are passionate about creating a workplace environment that welcomes all associates, encourages them to bring their best selves to work, and values the rich diversity of associate voices that represent the customers we serve. CNO values diversity, equity and inclusion (DE&I), and we believe that it is a critical business imperative for the long-term sustainable growth of our company.

Diversity goes beyond visible differences to include different educational backgrounds, professional knowledge, personality types, thinking styles and life experiences. In 2022, CNO was named as one of *Forbes*' Best Employers for Diversity for the third consecutive year.

Our DE&I commitment is centered around three priorities that drive our mission and programming:

- **Associate Education and Awareness:** Affirm equality for all individuals and commit to creating an environment of mutual acceptance, understanding and respect.
- **Associate Development:** Cultivate an inclusive culture that leverages the diverse skills, ideas and full capabilities of all associates.
- **Recruitment and Selection:** Hire, develop and retain diverse talent that reflects the markets we serve.

We believe that a culture of inclusion creates a work environment in which all associates are supported, can be their authentic selves and can reach their highest potential. Our goal is to empower leaders to optimize diversity, equity and inclusion to solve business challenges, increase engagement, innovate and compete in a diverse marketplace.

In 2022, **55%** of our new hires were women, and **38%** were people of color.



By developing a culture that supports and fosters diversity, equity and inclusion, we believe that we can better understand and serve our customers. To ensure that we have a robust and diverse talent pipeline, we are taking the following actions to boost recruitment, retention and development of diverse talent:

- Maintain partnerships with the NAACP, YWCA and the National Urban League.
- Build relationships with organizations such as the International Association of Black Actuaries; the Organization of Latino Actuaries; the National Black MBA Association, Indianapolis Chapter; and the Hiring Our Heroes Corporate Fellowship program; and engaging with and recruiting at Historically Black Colleges and Universities (HBCUs).
- Participate in recruiting events that reach women, people of color, veterans and people with disabilities.
- Launch recruiting program with a focus on recruiting women who have taken a break in their careers and are returning to the workforce.
- Participate in the U.S. Chamber of Commerce “Hiring Our Heroes” program to recruit former military personnel and their spouses.
- Expand diverse intern recruiting efforts.
- Expand focus on diversity within our agent force.
- Introduce a new job rotation program, a leadership foundation program and mentoring program, and other initiatives.
- Deliver DE&I reviews and facilitate action planning by each member of CNO’s senior leadership group.
- Expand the use of diverse candidate slates and interview panels at the middle-management level and above.

EDUCATION, AWARENESS & PARTICIPATION	ASSOCIATE DEVELOPMENT	RECRUITING & SELECTION
Engagement achieved: <ul style="list-style-type: none"> ▪ 50 BRG events. ▪ 75% of associates utilized four DE&I PTO hours. ▪ 775 hours DE&I on-demand training. ▪ 18% increase in BRG membership. ▪ 2.5% increase in Great Place to Work® DE&I score. 	Programs launched: <ul style="list-style-type: none"> ▪ Leadership development program. ▪ Insurance education program. ▪ Professional development catalog. ▪ Consumer Division job rotation. ▪ BRG associate development workshops. 	Implemented: <ul style="list-style-type: none"> ▪ Diverse candidate slates/interviewers. ▪ Interview education for leaders. ▪ ELG diversity action plans. ▪ Partnerships with diverse professional organizations.

Diversity Awards and Recognition



In 2022, **CNO was named among the Best Employers for Diversity** by *Forbes* for the third consecutive year.



In 2022, **CNO received a perfect score of 100** on the Human Rights Campaign's Corporate Equality Index (CEI).

Inclusive Policy Introduced in 2022

We introduced one new policy in 2022 that reflects our commitment to diversity, equity and inclusion:

Tuition Assistance provides up-front funding for career development to help reduce financial barriers to continuing education.

This builds upon our policies that we introduced over the past two years:

- Domestic partners were added under the CNO medical plan. Domestic partners can also earn well-being incentives.
- Breast augmentation was included as part of the gender reassignment benefits under our medical policy.
- A second licensed mental health provider, who has training to support diverse associate workforces, was added to our program.
- Time-off policy that added 16 additional hours for associates to participate in Business Resource Group (BRG)-related activities and education.
- Gender Transition Policy. Our policy declares that all associates have the right to express their gender identity, characteristics or expression without fear of consequences and that transgender associates at CNO have the right to be who they are without unnecessary disclosure of medical information or gender history. We also provide coverage for gender reassignment surgery under CNO's medical plan.
- Gender-neutral bathrooms were established in all home office locations so that all associates may use facilities that are the most appropriate and safest option.

Gender Pronouns

In 2021, we updated our self-identification capabilities for associates to share their gender identity, pronouns and sexual orientation. To show support for all gender identities, CNO associates are encouraged to include their gender pronouns as part of their email signatures. CNO also held gender identity training sessions for associates to learn more about our policies and gender expression.

1,400+

Number of **associate members participating in BRGs** in 2022.





DE&I Council

In place for more than five years, CNO's Diversity, Equity and Inclusion Council fosters and encourages a more inclusive work environment. The DE&I Council is sponsored by our general counsel and is responsible for driving strategies to increase diverse representation at all levels of the organization.

Our DE&I Council facilitates the formation of BRGs, which are company-sponsored, voluntary, associate-led groups that serve as resources for members and the organization.

Business Resource Groups

CNO currently offers five BRGs and three affinity groups; each BRG is sponsored by a senior executive. In 2022, BRG membership exceeded 1,400 participants, reflecting a 18% increase over the prior year.

- Caregivers and Careers Affinity Group.
- Environmental Affinity Group.
- Latinos Unidos Network for Advancement (L.U.N.A.) BRG.
- PRISM LGBTQ+ BRG.
- Smart Organized United Leaders (S.O.U.L.) African American/Black BRG.
- Veterans and Families BRG.
- Women's BRG.
- Women of Color Affinity Group.

BRGs provide business value by advancing CNO's objectives with a focus on mentoring; education; community outreach; recruiting; retaining and developing diverse talent; improving engagement; and driving business innovation.

BRGs also are able to offer associates a safe place to connect with others to discuss and process major world events that impact DE&I, the workforce and society. Throughout the year, BRGs host workshops and welcome guest speakers to further educate associates about the varied experiences and the importance of diversity, equity and inclusion in the workplace.

BRG Focus Areas

- DE&I awareness and education.
- Mentorship.
- Career development.
- Recruitment.
- Community outreach.
- Financial literacy.
- Mental well-being.
- Market research and business development.

In 2022, CNO's BRGs sponsored 50 keynote events that welcomed more than 10,000 total attendees. Examples of events and guest speakers in 2022 include:

- Veterans Day Recognition featuring NFL Hall of Famer Rocky Bleier.
- "Fireside Chat" featuring Society of Actuary (SOA) President and Chair John Robinson.
- Latinos Unidos Network for Advancement (L.U.N.A.) BRG Launch Event.
- "I Am CNO" five-year DE&I Anniversary Celebration.
- Women's BRG Discussion on "Gender Inequalities in the Workplace" with Dr. Amber Stephenson and Dr. Ay Diehl.
- PRIDE Month Celebration event featuring author, writer and comedian R. Eric Thomas.
- Annual Ally and Advocate Awards recognizing CNO's Ally and Advocate associates.



BRG CASE STUDY

How Our Associate-Led BRGs Enhance Our Business

At CNO, we have a strong commitment to diversity, equity and inclusion (DE&I) programs and initiatives. And our associate-led Business Resource Groups (BRGs) play a role in helping to solve day-to-day business challenges that help us better serve our customers in a diverse marketplace.

In 2022, our Latinos Unidos Network for Advancement (L.U.N.A.) BRG engaged with our Enterprise Operations team to create a more inclusive customer experience for our Spanish-speaking customers and family members who call us for assistance and information on their policies.

CNO associates in the L.U.N.A. BRG were consulted for a technology initiative to create interactive voice response (IVR) communications in Spanish. Our associates volunteered to collaborate, review and validate more than 600 written translations and Spanish recordings for the new customer initiative.

"L.U.N.A. was excited to partner with the business on a recent IVR project," said Cat Hosey, director of strategic risk and president of the L.U.N.A. BRG. "It took us some time to complete the reviews in addition to our day jobs, but we all felt very passionate about helping to positively impact the experience of our Spanish-speaking customers."

CNO receives approximately 17,000 calls each year with the need for Spanish-language services. By having self-service features in Spanish, we not only create a more inclusive environment but are also servicing the customer more efficiently, pairing the customer more quickly with a Spanish-speaking call center representative.

Our associates volunteered to collaborate, review and validate **more than 600 written translations and Spanish recordings** for the new customer initiative.

"As we looked for ways to enhance the customer experience, we felt strongly that Spanish self-service features would be a valuable addition and align with our company values," said Natalie Schreiber, business process optimization manager. "The L.U.N.A. team was first in mind when it came to internal resources that could assist in testing. We are excited to release this new feature in 2023."



L.U.N.A.

Latinos Unidos Network for Advancement
Business Resource Group



Commitment at the Top

CNO's commitment to diversity, equity and inclusion is supported at the highest levels of the company. In 2018, Chief Executive Officer Gary C. Bhojwani signed the CEO Action for Diversity & Inclusion™ pledge, joining more than 1,000 other CEOs in committing to advancing diversity and inclusion within the workplace.

In 2020, the CEO Action for Diversity & Inclusion™ launched the Social Justice Fellowship to advance racial equity. The fellowship is overseen and governed by the CEO Action for Racial Equity Governing Committee, a group of 20 CEOs representing multiple industries and regions. CEO Gary C. Bhojwani is a Governing Committee member.

As a part of the program, signatories may select one employee to participate in a two-year fellowship. CNO's selected fellow joined nearly 250 other fellows, representing more than 100 CEO Action signatory organizations. Fellows work together to identify, develop and promote scalable and sustainable public policies and corporate engagement strategies that will address systemic racism and social injustice and improve societal well-being.

Since 2021, CNO has also been a signatory of the Indy Racial Equity Pledge, joining a coalition of corporate and civic organizations that have committed to making Indianapolis and neighboring communities a racially equitable place to live. The commitments focus on four key areas—health, prosperity, education and criminal justice—in which African Americans face systemic disparities in outcomes.

The Human Resources and Compensation Committee of our Board oversees our human capital management and diversity, equity and inclusion initiatives. It receives regular updates from management on progress and developments. To underscore our commitment to a diverse workforce, diversity, equity and inclusion objectives are part of our executive management compensation program.

Additionally, CNO created a dedicated role for a senior director of diversity, equity and inclusion, reporting directly to the chief human resource officer, to support CNO's ongoing initiatives to develop and embed our DE&I practices across our organization and advance the important work of our DE&I Council and BRGs. This role has been in place since 2020.

During 2022, CNO introduced a new corporate philanthropic donation of \$50,000 to support diverse, nonprofit community organizations. The first recipient of this annual donation was the African American Alliance of CDFI CEOs, a coalition of CEOs of Black-led community development financial institutions (CDFIs), that is committed to social and economic justice for African American communities.

CNO also participates in DE&I recognition months and days alongside our associates, including:

- Black History Month
- Diwali
- Hispanic Heritage Month
- Mental Health Awareness Month
- National Caregivers Month
- Pride Month
- Veterans Day
- Woman's History Month

DE&I and Executive Compensation

Diversity, equity and inclusion objectives are part of our executive management compensation program.

In 2022, **75%** of CNO associates utilized four hours of paid DE&I education time.

Safe Places Talk Sessions

Following continued events of social injustice, our S.O.U.L. African American/Black BRG created a series of weekly “Safe Places” talk sessions to allow associates to openly share their feelings and experiences. Moderated by leaders across our BRGs, these sessions have expanded to include a broad range of topics and continue today as a meeting place for associate voices. In 2022, four “Safe Places” talk sessions were held.

Anti-Harassment Policy and Unconscious Bias Education

CNO is committed to providing a workplace that is free of harassment. All associates undergo mandatory anti-harassment training and are offered further instruction in unconscious bias that includes:

- Tools to identify unconscious bias.
- Actions to diminish biases.
- Ways to optimize interactions with customers, other associates and our communities.

Managers undergo additional training and guidance to support diversity, equity and inclusion.

DE&I Training

We offer more than 150 on-demand learning courses for all associates to take, free of charge, which are aligned with our corporate value of diversity, equity and inclusion. More than 870 associates completed at least one course during 2022.

Pay Equity

CNO is committed to fair pay practices and pay equity. We review our pay programs annually to ensure they are fair and equitable, utilizing outside consultants periodically to ensure we are following best practices. Our analysis compares the pay of men and women, and minorities and non-minorities performing the same or substantially similar jobs. During our last review, the findings confirmed that there were no widespread pay disparities, and in isolated instances that gaps were identified, adjustments were made. Based on the analysis, we concluded that our pay practices are fair and equitable.

Compensation Education

In 2022, CNO focused on increasing associates’ understanding of compensation and how pay decisions are made. The education was provided to managers and associates via workshops and online learning with the goal of providing a common understanding of pay components, how pay decisions are made and how competitive pay is established.





FOCUSING ON ASSOCIATE WELL-BEING

Our Total Rewards package for associates includes medical, dental and vision insurance coverage, as well as 401(k) match, annual compensation performance program, voluntary benefits and Long-term Disability coverage.

CNO is also committed to the well-being of our associates. Our award-winning well-being program equips associates and their families with onsite and virtual resources that can be tailored to meet their individual goals. We offer comprehensive programs and resources that address physical, mental and emotional, social and financial well-being.

We recognize that personal health improves engagement, productivity and customer service and are focused on investing in our associates by creating a culture of support, inclusion and belonging—one that empowers individuals to take action on their health and well-being.

Physical Well-Being

Our approach to physical well-being is focused on equitable access and affordability so that those who earn less, pay less in medical premiums and assist in healthcare affordability.

- CNO offers multiple medical plan options, accompanied by a Health Savings or Health Reimbursement Account to allow associates choice and flexibility to select the level of coverage that best suits their healthcare needs.
- Through our medical plan, members have access to family planning, maternity management, lactation services, an LGBTQ+ inclusive care network, autism services, sleep and allergy programs and a smartphone application to help them connect to resources and access medical benefits all in one place.
- CNO's pharmacy benefits focus on high-touch clinical and safety programs and excellent member service for associates and their family.

Our medical plan includes health savings accounts (HSA) and health reimbursement accounts with company contributions for completing well-being tasks. In 2020, we implemented the "head start" incentive, which funds a portion of HSA money at the start of the year for certain eligible associates whose base salary is \$65,000 or less. The goal is to help associates fund their accounts early in the year so they can get the medications or treatment they need.

CNO offers three dental options, and our vision plan provides all associates a free basic vision benefit at no charge.

One of our valued programs is our clinic services and virtual care offerings. On-site, community and virtual clinics offer medical and holistic services to all associates, regardless of medical plan coverage, and spouses, domestic partners and children over the age of 12 covered under the CNO medical plan.

2,400+

Total **in-person and virtual clinic visits** in 2022.



Medical and dependent care flexible spending accounts also are offered. Our health programs cover in-network preventive care, and our well-being programs provide access to the following services, most at no cost:

- Free preventive care (in-person or virtual).
- Urgent care services (in-person or virtual).
- Free generic medications (in-person or mail-order).
- Free biometric screening services.
- Immunizations.
- Routine lab services.
- Free and unlimited behavioral health services.
- Lifestyle management programs that focus on weight management and nutrition support.
- Chronic condition management with home monitoring devices focused on risk improvement and medication adherence.
- Health coaching for lifestyle improvement.
- Tobacco cessation programs (our campuses are tobacco-free).
- Healthcare advocacy and transparency services.

Fitness Offerings

All associates and their families have access to a virtual fitness platform that offers over 2,000 free fitness classes for all ages, body types, cultures and experience levels. Corporate offices provide access to free or low-cost gyms and personal trainers. CNO also partners with a national fitness center network that provides access to more than 12,000 facilities for a nominal fee. Physical activity incentives are awarded on a quarterly basis to help motivate associates to remain active. Discounts on wearable devices are provided and connect to a well-being platform for easy tracking. Fitness challenges are held throughout the year to create friendly competition and to motivate people to get up and move.

Ergonomics

CNO's ergonomics program provides free access to a licensed athletic trainer and certified ergonomics specialist. Workstation evaluations are conducted either in-person or virtually. The assessment allows the specialist to review the individual's set-up, make adjustments, assign stretches or exercise and deploy necessary equipment to ensure the associate is working in a comfortable, ergonomically correct environment. Onsite and virtual athletic training therapy is also available for those who suffer from more complex musculoskeletal issues and need additional care.

Ways That Wellness is Improving Associate Health

Full Year 2022.



Percentage of associates who participated in at least one well-being program.



Percentage of associates who say they feel encouraged to balance their work and personal life.



Percentage of those engaged in the clinic are compliant with their annual physical.

Data based on CNO associate population enrolled in our medical plan.

Promoting Healthy Lifestyles

CNO provides well-being incentives to encourage and motivate associates and medically covered spouses or domestic partners to make healthy lifestyle choices and to complete preventive exams and screenings. Associates can earn up to \$2,000 annually for choosing healthy behaviors and activities, such as: tracking physical activity; completing an annual physical; meeting or improving biometric results; meeting with a health or well-being coach; participating in mindfulness programs; and talking with a financial counselor. These funds are deposited into the recipients' HSA once earned.

\$2,000

Amount associates can earn annually completing well-being activities and engaging in preventive care.

Parental Leave, Maternity Health and Other Leave Opportunities

Following birth, adoption or foster child placement, new parents receive three weeks of paid time off for bonding with their child. Birth mothers are also eligible for paid time off of six to eight weeks after the birth of a child in addition to the three weeks of parental leave. Maternity leave is paid at 100% of base pay. Parental leave is paid at 100% of base pay.

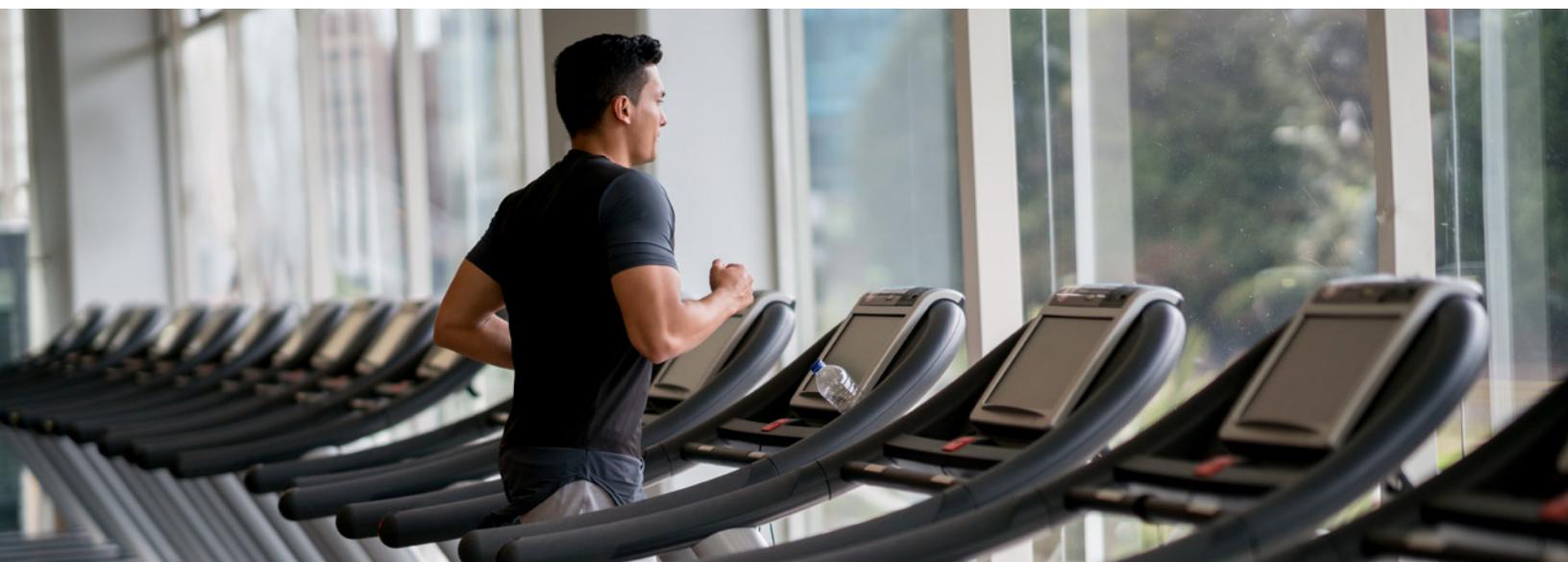
CNO provides unpaid personal leave of up to 30 calendar days in a 12-month period based upon certain criteria.

Our Maternity Management program provides access to nurses for tips on handling pregnancy discomfort, healthy eating, delivery options, caring for your mental well-being, birthing classes and maternity benefits. Parents that participate can earn well-being incentives for completing the program. CNO offers lactation rooms at every corporate office building. Lactation services are available through our medical plan at no cost.

Flexible Work Arrangements

CNO continues to make investments to upgrade our corporate office locations and remote technology to support a hybrid work environment. Our associates have told us they are looking for a mix of work-from-home and in-office schedules.

Associates are also able to request a reduced work schedule or a part-time schedule to balance personal and professional demands.





Addressing Healthcare Affordability

To address healthcare affordability, we continued to provide a modified health insurance premium structure so that associates in positions that earn less, pay less for healthcare premiums than do associates in higher salary band jobs. We also launched Benefit Educators during annual enrollment to provide CNO associates the opportunity to talk 1:1 with a benefits educator to help improve benefits literacy and talk about plan changes and program enhancements. As part of the new hire onboarding process, they too can engage with a benefits educator. Associates can earn well-being incentives for having this conversation.

In addition to the Benefits Educators, CNO offers associates and their families a free advocacy and transparency service, which can help them navigate the healthcare system, assist in resolving billing and claim issues, help determine out-of-pocket costs for services and connect them to available resources.

Dependent Care

Since 2020, we have partnered with Bright Horizons, Years Ahead and Sylvan Learning to provide all associates access to a national network of caregivers. Discounts on caregiving, tutoring, eldercare support and pet care also are available to our associates. In 2022, we expanded our Bright Horizons offerings to include subsidized hours of back-up care services for children, adult dependents and eldercare, and petcare. Tutoring and virtual camps are also included in this program.

Caregiver Support

Our Caregivers and Careers Affinity Group continues to grow and address topics that are important to our caregiver population. Associates connect with other caregivers through live, monthly support groups and through our Yammer community, an associate engagement platform, which allows associates to connect with each other, ask questions, voice concerns about their individual situations and exchange ideas.

More than 200 associates are currently engaged in this caregivers' group. Through our efforts, we have created two channels—childcare and adult/elder care—each with its own leadership and addressing needs of their membership. In partnership with our well-being initiatives, topics such as grief, dementia, end-of-life planning, caring for the caregiver, pediatric mental health, caregiving for a child in the LGBTQ+ community, foster care and adoption, and returning to work have been discussed. Established in 2021, we continue to partner with the Alzheimer's Association on monthly Alzheimer's disease and dementia support groups.

Since 2020,
we have partnered
with Bright Horizons,
Years Ahead and
Sylvan Learning to
provide all associates
access to a national
network of caregivers.



MENTAL WELL-BEING

We recognize the critical connection between social and mental well-being to our overall well-being.

CNO has a robust offering of mental and emotional well-being resources to support our associates. We leverage our population health data and associate feedback when considering what programs to offer. Monthly support groups, Mental Health First Aid trainings, grief support groups and Safe Place conversations are held to encourage associates to talk more openly about mental health, learn about resources available and take time to disconnect and seek help when needed.

CNO is focused on providing mental and emotional well-being resources to associates and their families for free or at a low cost. Reducing the barriers to care and providing support for personal mental well-being can help reduce the stigma associated with mental health. All services are provided through confidential and professional programs to help associates with life's challenges.

Through our Employee Assistance Program, associates and their family members have access to a range of free confidential counseling and support services addressing:

- Marital, family and other relationship problems.
- Alcohol and drug dependence.
- Depression, stress and emotional problems.
- Child and adolescent emotional support.
- Managing emotions connected to political and social injustice.
- Childcare and eldercare assistance.

Each person has access to eight free sessions per year, per event.

Associates and their family members can also access two CNO dedicated mental health counselors to provide free and unlimited virtual sessions.

In 2022, we invested in additional mental health resources for our associates and their medically covered family members by expanding free behavioral health through our clinic provider. We also expanded caregiver resources to offer subsidized back-up care and launched various mental health support groups, led by a licensed provider, to support associates with grief, isolation, burnout, stress and depression.

We hosted associate and manager Mental Health First Aid trainings and partnered with our DE&I Business Resource Groups on over 150 mental health events which covered a variety of topics such as suicide prevention, pediatric mental health, caregiver burnout, financial stress and the stress impact on career development, etc.

CNO also offers free access to a mindful meditation platform. Associates and medically covered spouses and domestic partners can engage in live or on-demand sessions to earn well-being incentives. The content is customizable and offers support for topics such as PTSD, stress, anxiety, eating disorders, caregiving, chronic conditions and more.

92%

Percentage of **associates** **who reported being able to take time off work** when they think it is necessary.



FINANCIAL WELL-BEING

Financial concerns impact our associates as well as our customers. CNO offers all associates robust programs through compensation benefits, annual incentives and well-being resources to help them build financial freedom for themselves and their families.

Financial counseling is available to help improve overall financial knowledge and goal-setting. All associates may receive, at no charge, one-on-one consultations from our licensed financial planning firm to help evaluate and prepare for their financial futures.

Services offered include:

- Financial risk tolerance assessment.
- Budget development.
- Estate planning.
- Tax-reduction strategies.
- Retirement and financial planning.
- Guidance on CNO benefits.

Eligible associates also can plan for their financial futures through company-offered products, including:

- 401(k) plan with CNO match, which was increased in 2022 to assist our associates in saving more for retirement.
- Free life and accidental death and dismemberment (AD&D) insurance.
- Free company-paid long-term disability (LTD) insurance to eligible associates (increased in 2023).
- Health savings accounts or Health Reimbursement accounts with company-provided wellness incentives up to \$2,000 for participating in health behaviors and activities.
- Medical and dependent care flex spending accounts.
- Employee stock purchase plan offering associates the opportunity to purchase CNO stock at a 15% discount.
- HSA “head start” incentive.

1 in 4

Associates who **completed a financial wellness assessment** and saw an average increase from the prior year.

96%

Percentage of **associates who participated in CNO's 401(k)** plan in 2022.

BUILDING A PERFORMANCE CULTURE

At CNO, we strive for a culture of strong performance. We believe in developing associates through a challenging work environment, complemented with extensive support and training.

Our compensation philosophy is focused on pay-for-performance. CNO's compensation programs are designed to promote the long-term success of the company by driving our strategic priorities, while adhering to CNO's culture and values and ensuring our contribution to environmental and societal principles. Incentive metrics are thoughtfully selected to align with our business objectives and designed to establish performance levels that are challenging yet achievable. These metrics also align with the day-to-day metrics that we use to run the Company.

Associates and managers work together to define priorities and goals, provide ongoing feedback and coaching, review performance and promote development. Each associate receives three coaching check-ins per year. A portion of those sessions include a discussion of near-term goals and long-term career aspirations.

CNO promotes a culture of associate appreciation and recognition. Feeling appreciated and valued for the work you do can positively impact mental well-being. Through CNO's Applause recognition program, associates recognize and thank their colleagues by sending peer-to-peer recognitions. People managers are given a discretionary budget to award exceptional work with Applause points that are redeemable for merchandise and experiences. Service anniversaries also are acknowledged. In 2022, Applause program rewards valued at approximately \$468,000 in aggregate were awarded to nearly 95% of eligible associates.

In 2022,
Applause program
rewards valued at
approximately \$468,000
were **awarded to nearly
95% of associates.**

Creating an Ownership Culture at CNO



Annual
Pay-For-Performance
Bonus Program



Employee Stock
Purchase Program
at a 15% Discount



Associate
Recognition
Program



SUPPORTING PROFESSIONAL GROWTH

At CNO, all associates have the potential for professional growth and development. We are committed to providing a supportive environment designed to encourage all associates to pursue their professional goals and career objectives through coaching, education and advancement opportunities.

CNO supports continuing education and specialized training that increases effectiveness and knowledge on the job. Internal courses are offered on communications, leadership training, management development, job skills, technology skills, public speaking and project management, among others.

All associates are eligible to further their insurance industry education by earning designations and certificates paid for by CNO. All courses and programs leading to designations offered by the following organizations are supported:

- Life Office Management Association (LOMA).
- Life Insurance Marketing and Research Association (LIMRA).
- America's Health Insurance Plans (AHIP).
- Academy for Healthcare Management (AHM).
- International Claim Association (ICA).

Technical training, formal and on the job, is provided by each business unit for specific job performance needs. Each business unit also provides associates with upskilling training opportunities.

Associates also are encouraged to seek continued professional education through external organizations and institutions. We offer tuition reimbursement of up to \$5,250 per year for college or graduate-level courses, professional licenses and training, or other classes that can help associates improve skills in their current positions or prepare for future roles. There is no lifetime limit on this benefit.

CNO offers multiple training programs to support the ongoing growth of our business and our associates' professional and personal career growth:

- **LinkedIn Learning:** A catalogue of courses supported by LinkedIn Learning that provides specific learning paths to enhance professional, personal and business-specific skills.
- **Lead, Engage and Perform (LEAP) Leadership Development:** A program to provide skills and competencies of leadership for all existing and emerging leaders, at all levels of our organization, including Management Essentials, Leadership Essentials and Organization Leadership.
- **Learning Week:** A week-long program that offers all associates multiple short education opportunities on topics such as Optavise, Our Health & Life Products, Wealth & Investment Products and CNO's Marketing Approach.
- **Job Rotations:** A two-year, paid development opportunity in the Consumer Division that provides participating associates with personal mentoring, increased business knowledge, skill development and exposure to leadership through on-the-job rotational experiences.
- **Manager Meet-Ups:** Real-time development cohorts that are designed for people leaders.

Professional Education by the Numbers

Full Year 2022.

67,000+
hours

associate training, or an average of 19 hours per associate.

\$125,000

CNO-provided tuition reimbursement.

Associate Surveys

We regularly collect feedback through surveys in order to better understand our associates' needs, priorities and concerns. This helps us to monitor and improve our efforts to create a workplace that challenges and motivates our associates to bring their best selves to work every day.

In 2022, 67% of associates participated in our annual VOICE survey. Eight in 10 (83%) surveyed have a favorable view toward CNO and 88% are satisfied with CNO's efforts to support diversity and inclusion. We review survey results by race and gender to identify opportunities to support certain groups. Our leadership teams also receive feedback from the surveys to support continuous improvement.

In response to associate feedback, CNO took the following actions in 2022:

- Enhanced our flexible work arrangement policies and options and transitioned to a hybrid work environment.
- Increased CNO's 401(k) match from 3% to 4%.
- Expanded clinic services to include virtual, full-service healthcare and behavioral health; expanded onsite network to include all national locations through Marathon Health.
- Expanded services to provide caregivers access to back-up care for children, elders, adults with disabilities, tutoring services and pets. This is in addition to a free membership to a national caregiving database resource that helps locate childcare, eldercare, tutoring, pet care and other caregiving services.
- Launched a virtual fitness platform to address the need for convenient, low-cost fitness options.



CNO continues to make investments to significantly enhance our corporate office locations to support a flexible, hybrid work environment. With our associates wanting a mix of work-from-home and in-office schedules, we look for opportunities to connect, collaborate and celebrate."

*Yvonne Franzese,
Chief Human Resources
Officer*

Great Places to Work 2022 Highlights



92%

I am able to take time off from work when I think it's necessary.

91%

Management is honest and ethical in its business practices.

90%

I feel good about the ways we contribute to the company.

89%

Management is competent at running the business.

Source: Great Places to Work® 2022 U.S. National Employee Engagement Study

AWARDS AND RECOGNITION

Each year, CNO receives numerous awards and recognition for our corporate initiatives and charitable endeavors. These awards would not be possible without the efforts and support of our associates, customers and the communities in which we live, work and serve.

In 2022, for the third consecutive year, CNO was certified as a Great Place to Work®. CNO was listed on the 100 Healthiest Workplaces in America by Healthiest Employers® and Springbuk® for the ninth year.



**HEALTHIEST
EMPLOYERS®**



WORKFORCE SAFETY

CNO is committed to providing a healthy, safe and secure workplace for our associates and those who visit our facilities. We are committed to compliance with all applicable laws and regulations, including all OSHA standards. Health and safety are a team effort across all facilities and operations and encompass all associates and on-site contractors. To cultivate a culture of safety and emergency preparedness, we encourage all associates to look out for one another, use common sense and speak up, should they become aware of a possible health, safety or security risk.

We have established specific COVID-related guidelines and safeguards to help ensure the welfare of our associates, agents, customers and partners. Those guidelines are available on our company intranet and are posted on signage throughout our offices. These safeguards address: employee and agent screening procedures, personal protective equipment expectations, physical distancing, workplace cleaning and disinfection practices, personal hygiene guidelines, testing protocols for fully vaccinated and non-vaccinated associates and expectations and guidelines surrounding visitors, vendors and third-party contractors.



[Read our Health
and Safety Statement](#)



CNO
LISTED
NYSE



OUR PURPOSE
We secure the future of middle-income America.

OUR MISSION
We secure the future of middle-income America
by providing insurance and financial services
that help protect their health, income and
retirement needs, while building enduring value
for all our stakeholders.

CNO
LISTED
NYSE

Investing Prudently

Investing Prudently

We seek to responsibly invest the premiums we collect in high-quality, primarily fixed-income assets that generate appropriate risk-adjusted returns. Our approach enables us to fulfill our promises and financial commitments to our policyholders, which, in some cases, may arise many years in the future.

When evaluating otherwise equivalent investments, we prefer to invest in companies with strong or improving ESG practices and whose activities are generally consistent with CNO's values. With more than \$24 billion of assets under management as of December 31, 2022, we recognize that our investments are a powerful tool for generating measurable ESG impact alongside strong financial returns.

INVESTMENT APPROACH

At CNO, we are committed to responsible investment. Our investment approach centers on developing high-quality portfolios, diversified across asset classes, that closely adhere to risk tolerances and practices. Integration of ESG principles into our investment process may enhance our ability to identify, evaluate, monitor and react to investment risks in a manner that promotes our objectives, particularly over the long term.

Since 2020, CNO has been a signatory of the United Nations Principles for Responsible Investment (PRI), an international network of investors working together to implement its six aspirational principles. CNO is committed to the adoption and implementation of these six principles.

CNO's status as a PRI signatory underscores our commitment to incorporating ESG principles as a factor in the investment decision-making process and furthering our active ownership efforts. With this in mind, we have developed a multipronged approach to responsible investing, including ESG integration, engagement and proxy voting (in appropriate circumstances), adherence to investment exclusion guidelines and transparent reporting.



Investing in companies with strong or improving ESG practices is consistent with our goal to optimize returns to our shareholders, relative to the level of risk we choose to take."

*Eric Johnson,
Chief Investment Officer*



[Read our Responsible Investment Policy](#)



Over 96% of CNO's investment portfolio consists of fixed-income securities. Using third-party scores and internal ESG scores, a majority of our investments now carry ESG scores. Third-party scores are primarily available for certain portions of the credit markets, including corporate bonds and some bank loans.

Where scores are not readily available, in many instances we determine our own internal scores based on analyst research that includes reviewing key performance indicators and the ratings of similar issuers.

Our ESG policies apply both positive and negative screens. When appropriate, we seek to make investments in opportunities that have a positive impact in our communities or potentially help to mitigate climate change. We generally avoid investing in companies engaged in activities that do not align with CNO's values or that we believe pose significant sustainability-related risks, including but not limited to companies in the tobacco, firearm, gaming, private prison, coal, predatory consumer lending and single-family rental industries.

We actively monitor our existing holdings for changes in ESG scores and other indicators and take those changes into consideration along with other relevant factors when making investment decisions, including whether to hold or divest specific investments. Among the factors monitored are recent issuer controversies, changes in the issuer's ESG score and the issuer's carbon footprint.

All CNO associates who work for 40|86, the company's investment arm, are eligible for an annual cash incentive bonus that rewards associates for delivering targeted financial results. The 40|86 bonus plan includes an ESG investment metric in recognition of the significance of sustainability to our investment and business strategies.

Portfolio Carbon Reduction Strategy

During 2022, we continued our carbon footprint analysis of the investment portfolio and related risk management strategy.

We actively monitor and consider the extent of exposure to at-risk locations in CNO's commercial real estate and mortgage-backed securities portfolios. We achieve this by integrating physical climate risk and transition risk data into the loan origination process.

Please see the Responsible Investment Policy for additional information regarding the integration of sustainability considerations into our investment process, investment selection and investment monitoring.

Signatory of:



**United Nations
Principles for Responsible
Investment**

- 1** We will incorporate ESG issues into investment analysis and decision-making processes.
- 2** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- 3** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- 4** We will promote acceptance and implementation of the principles within the investment industry.
- 5** We will work together to enhance our effectiveness in implementing the principles.
- 6** We will report on our activities and progress toward implementing the principles.



Enhanced ESG Investment Governance and Oversight

We have dedicated resources offering internal support and advice specific to ESG-related investment matters through the Responsible Investment Steering Committee, which is led by the chief investment officer.

The Responsible Investment Steering Committee meets regularly and has primary responsibility for (1) the development of sustainability investing best practices, (2) communication and socialization of ESG-related responsibilities, (3) implementation of responsible investment practices and policies, and (4) the monitoring of ESG-related compliance, in each case, in accordance with investment guidelines, client expectations and fiduciary duties.

40|86 associates receive training on the sustainability processes and policies, including an overview upon hire, and ongoing, specialized training for those involved in investment decisions.

The Investment Committee of the CNO Board of Directors, which oversees our investment activities, is regularly updated on our sustainability efforts and as material circumstances warrant.

Impact Investments

We believe that making impactful investments, including those that accelerate positive change in our communities or support global climate stability, is fundamental to being a good corporate citizen.

In 2022, we earmarked \$100 million for impact investments and ultimately funded \$300 million in investments that further United Nations Sustainable Development Goals and that align with CNO's values. These include municipal bonds, green/sustainable bonds and impact funds that address environmental issues of affordable and clean energy, sustainable cities and communities and climate action, and promote health and well-being. We have earmarked another \$100 million in 2023 for new impact investments.

\$300 million

In 2022, **we earmarked \$100 million for impact investments and ultimately funded \$300 million in investments** that further United Nations Sustainable Development Goals and that align with CNO's values.

CNO Impact Investments

Market value of holdings as of December 31, 2022.



\$2 billion

Municipal bonds



\$425 million

Green/sustainable bonds



\$30 million

Renewable energy-related investments



\$24 million

Impact funds



Caring for the Environment

Caring for the Environment

The impact of climate change is far-reaching—it affects our customers, associates, shareholders and the communities we serve. As an organization, we are committed to doing our part to reduce our carbon footprint through a comprehensive environmental management program approved and supported by our senior management team.

Largely through the work of our Council on Sustainability and our associate-led Environmental Affinity Group, CNO is advancing efforts to encourage sustainability in the workplace to drive enterprise-wide green initiatives.

OUR COMMITMENT TO THE ENVIRONMENT

CNO is committed to minimizing the impact of our operations on the environment while integrating sustainability processes into our business practices and throughout our value chain. In furtherance of this commitment, we are:

- Acknowledging the risk of climate change and our responsibility to contribute to its containment.
- Measuring and reducing our energy consumption and greenhouse gas (GHG) emissions.
- Managing our natural resources in a sustainable and efficient manner.
- Regularly exploring new ways to enhance our environmental management.
- Reducing waste going to landfills and promoting recycling.
- Monitoring the GHG emissions of our investment portfolio, and proactively and regularly managing the potential impacts from climate change.
- Focusing on reducing our internal consumption of paper; encouraging policyholders and shareholders to “go paperless.”
- Procuring products and services from vendors who are committed to minimizing their environmental impact.
- Engaging with our stakeholders on environmental issues and taking into consideration their suggestions and concerns.
- Promoting awareness among our associates of our shared responsibility toward environmental impacts.
- Encouraging associates to engage in environmentally friendly behaviors at the workplace, at home and in their communities.
- Monitoring our environmental performance and publicly reporting on our accomplishments and progress toward achieving our goals.



CNO is committed to minimizing the impact of our operations on the environment.

Associate Environmental Engagement

In 2022, the associate-led Environmental Affinity Group (EAG), comprised of more than 100 associates, continued its focus on raising awareness and implementing green initiatives at the workplace, in our communities and at home.

The EAG held various virtual events in 2022, including:

- Hosted “Gardening 101” events focused on composting, garden boxes and other educational events in conjunction with Purdue University.
- Conducted Earth Day celebration event with Carbon Neutral Indiana. More than 100 associates were given the opportunity to go through a home carbon footprint and provided action steps to help them change to reduce carbon emissions and overall carbon footprint.
- Led a “Go Green” enterprise challenge that promoted a green task each day. A tree was planted for each participant.
- Partnered with CNO’s philanthropic team to make donations to the National Forest Foundation and Keep America Beautiful.

ENVIRONMENTAL COMMITMENT AND PROGRESS

Our environmental commitment guides our approach to sustainability, including outlining the steps we are taking to operate more efficiently. As a financial services organization, most of our GHG emissions are generated from office activities, business travel and associate commuting. Therefore, we believe we can make the greatest impact through the following six areas:

- Sourcing and procurement.
- Facilities management.
- Waste management.
- Recycling.
- Employee engagement.
- Responsible investing.



Recycling

Recycling is a best practice at CNO, and recycling containers are available throughout our offices. We recycle paper, cardboard and other shredded materials, plastic bottles and aluminum cans, ballasts, batteries, light bulbs and printer cartridges. CNO also continues to focus on repurposing and recycling office equipment, furniture and supplies.



Paper Reduction

We are proud to have reduced our paper usage by nearly 60% in the past six years. CNO uses only recycled paper and continues to explore opportunities to eliminate paper use to the greatest possible extent. Since 2012, we have made it possible for our customers to submit insurance applications electronically through our agents. Currently, 75% of insurance applications are submitted and processed electronically. Other highlights of our paper reduction efforts include:

- Approximately 50% of our policyholders pay their premiums electronically or by bank draft.
- Nearly all (99%) of our vendor contracts negotiated by our centralized Sourcing Department have been signed electronically since 2017, which helped save approximately 938,000 sheets of paper, 79,000 lbs of CO₂ and 5,500 lbs of solid waste in 2022 alone.
- We have reduced the number of printed proxies and annual reports by approximately 54% since 2017. We have incentivized the electronic delivery of these forms since 2020.

60%

Paper usage reduced
since 2016.

~50%

Approximately 50% of
our policyholders **pay their
premiums electronically or
by bank draft.**

Reducing Our In-Office Paper Use*

In Millions of Sheets, 2016 to 2022.

	2016	2017	2018	2019	2020	2021	2022	% Change since 2016
Black & White Copies	45.1	40.5	35.2	31.8	20.1	16.5	14.5	-68%
Color Copies	4.7	5.1	5.1	5.2	3.3	3.2	4.4	-6%
Total	49.8	45.6	40.3	37.0	23.4	19.7	18.9	-62%
Printed pages per associate (in thousands of sheets)	6.4	6.2	5.4	4.8	3.1	2.9	2.8	-55%

*Printed pages is based on CNO locations where copier data is available, including our three largest corporate offices and our Bankers Life branch offices. Per-associate/agent usage is calculated based on the number of in-office and hybrid associates/agents at these facilities.



RESPONSIBLE TECHNOLOGY USAGE

CNO purchases energy-efficient IT and computing devices that are certified to internationally acknowledged ENERGY STAR standards with the latest power-savings features enabled. In 2021, CNO replaced the majority of its devices, which will mean improved energy efficiency and associated power savings.

Over the next few years, CNO will be migrating its data centers to the cloud, which will result in a significant reduction in our energy consumption and carbon emissions. The large economies of scale seen in cloud computing mean that commercial cloud services can operate with much greater IT operational efficiency than smaller, on-premises data centers, thereby reducing energy consumption in the aggregate.

Resources Saved in 2022 Through Responsible E-Waste Disposal

All used electronic equipment is remarketed or recycled in a safe, compliant and environmentally friendly manner. In 2022, the responsible disposal of our E-waste generated more than \$230,000 in environmental resources savings:

- **Electricity savings** equivalent to powering 123 households for one year.
- **Greenhouse gas reduction** equivalent to removing 211 passenger cars from the road for one year.
- **Solid waste reduction** equivalent to 42,422 bags of waste recycled instead of landfilled.

REIMAGINING OUR WORKPLACE

Like many companies, we believe that the pandemic will permanently alter the way we work, and we do not anticipate reverting to the pre-COVID workplace environment. Instead, we expect a majority of our associates to maintain a hybrid remote/in-office work arrangement. As a result, we have reimaged our overall workplace.

Through efforts that began in 2020 and have continued throughout 2021 and 2022, we renovated 70,000 sq. ft. of workspace and are piloting new spaces and configurations to support the new hybrid workplace.

We expect to reduce our real estate footprint by as much as 50%, while creating the type of flexible work environment that is better suited to the future.

Eight Ways Our Building Management Seeks to Reduce Our Environmental Impact

- 1 LED lighting is installed in parking lots and most interior offices and is specified in new interior fixtures.
- 2 Motion light sensors are installed in most areas of our facilities.
- 3 All of our windows are double-paned and tinted.
- 4 95% of our plumbing fixtures are sensor controlled.
- 5 All of our multi-function devices are ENERGY STAR rated.
- 6 Timed landscaping irrigation systems were employed to reduce water use, and grey water is used where available.
- 7 Building materials are recycled and reused in all renovations.
- 8 Purified water bottle-filling and drinking fountains are available in all locations.



FACILITY MODERNIZATION

As we continue to modernize our office facilities, we are increasingly incorporating materials and processes that will help to reduce our environmental impact. Through our campus cleanup efforts, we recycled, donated or responsibly discarded items no longer needed from our warehouses and storage rooms.

The chart below shows the reduced water usage at our owned facilities. Water usage is shown both in total and on a per-associate basis.

Water Usage Reduction

2016 to 2022.

Kgals used*	2016	2017	2018	2019	2020	2021	2022	% Reduction since 2016
Philadelphia	2,438	2,118	2,488	2,264	1,385	1,179	1,005	-59%
Carmel	12,489	12,114	11,346	10,809	6,885	5,914	6,743	-46%
Total	14,927	14,232	13,834	13,073	8,270	7,093	7,748	-48%
Kgals per associate*	9.7	9.6	9.1	8.7	5.9	5.8	6.6	-32%

*Each Kgal is 1,000 gallons of water. Kgals used is based on CNO-owned facilities where water usage data is available. Per-associate usage calculated based on the number of in-office and hybrid associates at these facilities.

Environmental Savings from Digital Signature

Full year 2022.



Averted emissions of
79,000
pounds of CO₂



Replaced
938,000
sheets of paper



Conserved
99,000
gallons of water



Eliminated
5,500
pounds of waste



100
trees protected

Source: DocuSign, 2022



GHG EMISSIONS INVENTORY

In 2020, CNO conducted its first inventory of Scope 1 (direct) and Scope 2 (indirect) GHG emissions, incorporating 2019 and 2020 usage. We updated the analysis in 2021 and 2022. The inventory was conducted in accordance with World Resources Institute Greenhouse Gas Protocol, a global corporate accounting and reporting standard.

We will continue to assess, gather data, quantify and include Scope 1 and 2 GHG emissions as part of our continuing effort to better understand the environmental impact across our operations.

GHG Emissions^{*}

2019 to 2022.

	2019 Emissions (MTCO ₂ e)	2020 Emissions (MTCO ₂ e)	2021 Emissions (MTCO ₂ e)	2022 Emissions (MTCO ₂ e)	% Change since 2019
Scope 1	1,591	1,580	1,646	1,451	-9%
Scope 2	13,824	12,164	10,503	9,853	-29%
Total	15,415	13,744	12,149	11,305	-27%

GHG Emissions Per Associate^{*}

	2019 Emissions (MTCO ₂ e)	2020 Emissions (MTCO ₂ e)	2021 Emissions (MTCO ₂ e)	2022 Emissions (MTCO ₂ e)	% Change since 2019
Scope 1	0.20	0.20	0.24	0.21	7%
Scope 2	1.74	1.57	1.52	1.46	-16%
Total	1.94	1.77	1.75	1.67	-14%

* Scope 1 includes emissions from the combustion of natural gas used to generate heat in CNO facilities and from the combustion of fuels in CNO-owned or controlled vehicles. Scope 2 includes emissions associated with electricity used in CNO facilities. Per-associate usage is calculated based on the number of in-office and hybrid associates at these facilities.



EMISSIONS REDUCTION GOALS

In 2020, we introduced a company-wide goal to reduce our Scope 1 and 2 greenhouse gas emissions by 25% on an absolute basis by 2030, using 2019 levels as the baseline. We successfully achieved our goal in 2022, reducing our GHG emissions by 27% since 2019, through a combination of implementing energy efficiency measures, investing in renewable energy and adopting a hybrid work model.

Given the considerable changes in our real estate and office footprint during the last half of 2023 and first quarter of 2024, including moving the corporate headquarters to newer, more modern and energy efficient space, and pursuing the sale of the Philadelphia building, we will look to establish a new GHG emission reduction goal in 2024.

We will continue to evaluate the means to progress toward net zero carbon emissions over time, consistent with the Science Based Targets initiative, the United Nations' Intergovernmental Panel on Climate Change (IPCC) Special Report — Global Warming of 1.5 °C, and a 1.5-degree Celsius pathway.

CNO achieved its goal to **reduce GHG emissions by at least 25%** in 2022, *eight years ahead* of the original target of 2030.



Giving Back to Our Communities

Giving Back to Our Communities

We are committed to positively impacting our communities by supporting nonprofit organizations and local partners that focus on the health and financial wellness of middle-income Americans.

In 2022, CNO helped deliver more than \$2.6 million in total community impact value from the philanthropic efforts of the company, its associates and insurance agents. This includes \$1.4 million in corporate donations through tax credit scholarship programs for schools, approximately \$900,000 in corporate donations to 501c3 nonprofit organizations, approximately \$110,000 in donations from associates and approximately \$251,000 raised through grassroots efforts and community fundraising. More than 800 associates volunteered over 10,500 hours to community service projects in 2022.

Through our various programs and donations, CNO supported more than 100 nonprofit organizations in 2022.



2022 COMMUNITY IMPACT BY THE NUMBERS



\$2.6 million

In 2022, the value of all our philanthropic efforts was more than \$2.6 million in total community impact to the neighborhoods where we live and work.



\$2.4 million

CNO, our associates and agents donated \$2.4 million to local organizations, CNO made \$1.4 million in corporate donations through tax credit scholarship programs for schools, and our associates and agents raised nearly \$251,000 through their participation in community fundraising.



10,500 hours

More than 800 associates volunteered 10,500 hours to corporate-sponsored and personal community service projects.



100+ nonprofits supported

More than 100 nonprofit organizations were supported by CNO's various service programs and donations.

TEAM CNO



MAKING A DIFFERENCE. TOGETHER.

CNO is committed to making service in our communities a part of our culture. Team CNO, our corporate philanthropy and associate volunteer program, has provided opportunities for associate community engagement for more than 20 years.

Associates are encouraged to volunteer for company-sponsored events, and CNO provides up to four hours of paid time off to support associates. Currently, CNO offers at least 12 signature volunteer experiences annually for our associate engagement.

Associates have consistently volunteered an average of more than 9,000 hours in each of the past five years, reflecting a total commitment of more than 46,000 hours.

Our associate volunteer program, Team CNO, has provided opportunities for **associate community engagement for more than 20 years.**

CNO GIVING BACK DAYS

For more than two decades, CNO has organized community service events for associates to give back through volunteering. Today, this program is called “CNO Giving Back Days” and has grown over the years to include both Spring and Fall service events for associates in all six of our corporate locations.

In 2022, service opportunities were able to return to in-person volunteering. Virtual opportunities were also provided for associates to complete at-home projects to provide connection to their communities. Together, CNO associates contributed:

- **304,000 meals sorted or packed**, to benefit Feeding America food banks in each of our six corporate locations.
- **2,450 hygiene/wellness kits** to benefit local charity partners.
- **1,500 essential items** processed for Cradles to Crayons Chicago.
- **500 trees planted** through the National Forest Foundation.
- **300 gardening kits** for volunteers at local charities.





INVESTED in GIVING BACK®

Through the CNO Invested in Giving Back® program, associates nominate and vote for community programs to receive charitable donations from the company. Nearly 600 associates voted for the 2022 program award winners. Including our CNO Volunteer of the Year program, \$200,000 was awarded across 16 unique charities chosen by our associates:

Carmel

- **\$20,000**—Riley Children's Foundation
- **\$20,000**—Gleaners Food Bank of Indiana
- **\$10,000**—Humane Society for Hamilton County
- **\$10,000**—Alzheimer's Association

Chicago

- **\$20,000**—My Block, My Hood, My City
- **\$10,000**—Planned Parenthood of Illinois
- **\$10,000**—PAWS Chicago

Birmingham & Milwaukee

- **\$5,000**—Dana-Farber Cancer Institute and The Jimmy Fund
- **\$5,000**—Children's Wisconsin

Orlando

- **\$10,000**—Second Harvest Food Bank of Central Florida

Philadelphia

- **\$20,000**—St. Jude Children's Research Hospital
- **\$10,000**—Philabundance

Bankers Life Sales Organization

- **\$10,000**—St. Jude Children's Research Hospital
- **\$10,000**—Siouxland Soup Kitchen
- **\$10,000**—Crisis Response International
- **\$10,000**—Gina Rose Montalto Memorial Foundation, Inc.

CNO Volunteer of the Year

- **\$10,000**—Special Spaces





COMMUNITY PARTNERSHIPS

At CNO, we are more than just a network of colleagues—we are part of a broader network of communities that stretch across the nation. We are engaged and active in working to make life better in the places where we live and work. Currently, we have strategic corporate philanthropy partnerships with the Alzheimer's Association, American Cancer Society, American Heart Association and Beyond Monumental, and members of our senior leadership team sit on the boards of many of these organizations.

We are engaged and active in working to make life better in the places where we live and work.



Bankers Life Forget Me Not Days® is our annual fundraising event held each June throughout the nation to benefit the Alzheimer's Association.

In 2022, CNO and Bankers Life supported the Alzheimer's Association with more than \$425,000 for Alzheimer's care, education and research.

The 20th annual Forget Me Not Days® campaign raised \$215,000 through public donations and associate contributions. The company also recognized the Alzheimer's Association with a \$200,000 corporate donation to support its mission to end Alzheimer's and all other dementia.

Since 2003, we've helped raise more than \$7 million for the Alzheimer's Association through the Forget Me Not Days® campaign and corporate donations. In exchange for donations, individuals receive packets of Forget-Me-Not flower seeds to plant in honor of families facing Alzheimer's disease.

CNO and Bankers Life also support the Alzheimer's Association's The Longest Day as a Global Team and have corporate Alzheimer's Association Walk to End Alzheimer's teams in Birmingham, Chicago, Indianapolis, Milwaukee, Orlando and Philadelphia.



CNO and Washington National are proud to support the American Cancer Society (ACS) and its mission to improve the lives of people with cancer and their families through advocacy, research and patient support, to ensure everyone has an opportunity to prevent, detect, treat and survive cancer. In 2022, CNO and Washington National contributed \$100,000 to the ACS to support patient care through Hope Lodges, the Road to Recovery program for ACS volunteers and patients and a Health Equity Initiative to increase awareness around the importance of screening in Indiana's Lake and Marion Counties.



CNO and Colonial Penn are proud to support the American Heart Association (AHA) in its mission to be a relentless force for a world of longer, healthier lives. In 2022, CNO and Colonial Penn associates supported the AHA with over \$75,000 in corporate contributions and public fundraising, including through participation in the Philadelphia Heart Walk.



During 2022, CNO introduced a new corporate philanthropic donation of \$50,000 to support diverse, nonprofit community organizations. The first recipient of this annual donation was the African American Alliance of CDFI CEOs, a coalition of CEOs of Black-led community development financial institutions (CDFIs) that is committed to social and economic justice for African American communities.



15TH
ANNIVERSARY

CNO FINANCIAL INDIANAPOLIS MONUMENTAL MARATHON

Since 2016, CNO has served as the title sponsor of the CNO Financial Indianapolis Monumental Marathon. Our sponsorship complements our corporate commitment to health, well-being and the Central Indiana community where we have our headquarters. In May of 2022, CNO announced our continued support of the event organizer, Beyond Monumental, by extending our sponsorship of the event through 2024.

In 2022, the CNO Financial Indianapolis Monumental Marathon celebrated its 15th anniversary and drew over 15,000 participants to Indianapolis, representing all 50 states and 12 countries.

Approximately 400 CNO associates and guests signed up to volunteer and/or participate virtually or in-person in the marathon, half-marathon, 5K distance or the "Marathon-in-a-Month," which allowed participants to log 26.2 miles over the course of the entire month of November.





Endnotes

¹Insurance policies underwritten by CNO Financial Group's insurance subsidiaries: Bankers Life & Casualty Company, Washington National Insurance Company, Colonial Penn Life Insurance Company, Resource Life Insurance Company, and in New York, Bankers Conseco Life Insurance Company. Subject to state availability. CNO Financial Group and its subsidiaries are not connected with or endorsed by the U.S. government or the federal Medicare program.

Bankers Life is the marketing brand of affiliated companies Bankers Life and Casualty Company, Colonial Penn Life Insurance Company, Bankers Conseco Life Insurance Company (BCLIC), Bankers Life Securities, Inc. and Bankers Life Advisory Services, Inc. Non-affiliated insurance products are offered through Bankers Life Securities General Agency, Inc., (dba BL General Insurance Agency, Inc., AK, AL, NV, PA). BCLIC is authorized to sell insurance in New York.

Securities and variable annuity products and services are offered by Bankers Life Securities, Inc. Member FINRA/SIPC (dba BL Securities, Inc., AL, GA, IA, IL, MI, NV, PA). Advisory products and services are offered by Bankers Life Advisory Services, Inc. SEC Registered Investment Adviser (dba BL Advisory Services, Inc., AL, GA, IA, MT, NV, PA).

Investments are: Not Guaranteed—Involve Risk—May Lose Value.

Thank you for your interest in CNO's sustainability efforts that support the health and financial wellness of our associates, agents, customers and communities.

Connect with us on social media.



Questions and comments

Please direct questions or comments to Sustainability@CNOinc.com.