ASSURANT INC
Form PRE 14A
March 10, 2017
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

Assurant, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

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(3) Filing party:

(4) Date Filed:

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2017 PROXY STATEMENT

AND NOTICE OF ANNUAL

MEETING OF STOCKHOLDERS

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March [ ], 2017

Dear Fellow Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders of Assurant, Inc. The meeting will be held on May 11, 2017 at 9:00 a.m. at the Andaz Hotel, 75 Wall Street, New York, New York 10005. We hope you attend the Annual Meeting but, whether or not you plan to attend, we encourage you to complete your proxy card or broker instruction form instructing the proxies how to vote your shares.

At last year s annual meeting of stockholders, our advisory say on pay proposal received approval of approximately 95% of the vote. We attribute this support to the alignment of our compensation programs with the interests of our stockholders. In 2016, we continued our regular investor outreach program to hear our investor s thoughts about executive compensation and corporate governance issues, and we look forward to continuing this important dialogue with our investors.

As a member of the Board of Directors, I am pleased to report to you that our well-qualified and diverse group of directors brings a balanced mix of executive leadership, industry, boardroom, financial and operating experience to Assurant. Our highly experienced directors provide critical insights on important issues facing our business today, always with a focus on maximizing stockholder value and adhering to Assurant s bedrock principles concerning ethics, compliance and respect for every employee in the Company.

At the Annual Meeting, stockholders are being asked to elect directors; ratify the appointment of the Company s auditors; cast an advisory say-on-pay vote approving the compensation of the Company s named executive officers for 2016; cast an advisory vote approving an annual frequency of say-on-pay votes; approve the Assurant, Inc. 2017 Long Term Equity Incentive Plan; and approve a proposal to eliminate supermajority voting requirements in the Company s certificate of incorporation.

We ask that you please give these materials your prompt attention. Your vote is important.

On behalf of the Board of Directors, I thank you for your continued interest and support.

Sincerely,

Alan B. Colberg

President, Chief Executive Officer and Director

Assurant, Inc.

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Assurant, Inc.

28 Liberty Street

41st Floor

New York, New York 10005

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

DATE AND TIME:	May 11, 2017, 9:00 a.m.
LOCATION:	Andaz Hotel, 75 Wall Street, New York, New York 10005
PURPOSE OF THE MEETING:	To elect each of our directors standing for re-election to our Board of Directors to serve until the 2018 Annual Meeting of Stockholders;
	To ratify the appointment of PricewaterhouseCoopers LLP as Assurant s Independent Registered Public Accounting Firm for the year ending December 31, 2017;
	To cast an advisory say-on-pay vote approving the compensation of the Company s named executive officers for 2016;
	To cast an advisory vote approving an annual frequency of say-on pay votes;
	To approve the Assurant, Inc. 2017 Long Term Equity Incentive Plan;
	To approve a proposal to eliminate supermajority voting requirements in the Company s certificate of incorporation; and
	To transact such other business as may properly come before the meeting or any adjournment thereof.

RECORD DATE:	Stockholders of record at the close of business on March 17, 2017 are entitled to receive this notice and to vote at the Annual Meeting or any adjournments or postponements of the Annual Meeting.
	A list of those stockholders will be available for inspection at the offices of Assurant beginning at least ten days before the Annual Meeting.
PROXY VOTING:	Whether or not you plan to attend the Annual Meeting, we hope that you will read this proxy statement and submit your vote by telephone, via the Internet, or by requesting a printed copy of the proxy materials and completing, signing and returning the proxy card as instructed.
	VOTE BY INTERNET www.proxy.vote.com Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on May 10, 2017. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.
	VOTE BY PHONE 1-800-690-6903 Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on May 10, 2017. Have your proxy card in hand when you call and then follow the instructions.
	VOTE BY MAIL Mark, sign and date your proxy card and return it in the postage-paid envelope provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

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Pursuant to the Notice and Access rule of the U.S. Securities and Exchange Commission (the SEC), stockholders may choose to access our proxy materials via the Internet or may request printed copies of such materials. Electronic delivery allows us to conserve natural resources and reduces the costs of printing and distributing the proxy materials. On or about March [ ], 2017, we will begin mailing a Notice of Internet Availability of Proxy Materials (the Notice) to our stockholders informing them that our proxy statement, 2016 annual report to stockholders and voting instructions are available on the Internet as of such date.

If you plan to attend the Annual Meeting, please notify the Chief Legal Officer and Secretary at Assurant, Inc., 28 Liberty Street, 41st Floor, New York, New York 10005, so that we can make appropriate arrangements. Please bring a government-issued photo identification and, if you hold your shares through a bank, broker or other nominee, a legal proxy, which will allow you to attend the Annual Meeting and vote in person. In addition, if you are representing an organization that is a stockholder, you must bring evidence of your authority to represent that organization at the Annual Meeting.

Thank you for your interest in and consideration of the proposals listed above.

By Order of the Board of Directors,

Bart R. Schwartz

Executive Vice President,

Chief Legal Officer and Secretary

March [ ], 2017

The Assurant Proxy Statement and Annual Report are available at

www.proxyvote.com

You will need your 12-digit control number, listed on the Notice, to access these materials and to vote.

EACH VOTE IS IMPORTANT. TO VOTE YOUR SHARES, PLEASE PROMPTLY SUBMIT YOUR VOTE BY TELEPHONE, INTERNET OR MAIL AS EXPLAINED ABOVE.

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SUMMARY INFORMATION

Provided below is a summary of certain information contained in this proxy statement. Before casting your vote, please refer to the complete proxy statement and the 2016 annual report to stockholders.

MATTERS TO BE VOTED ON

Proposals	*Board Recommendation*	*Page*
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Ratification of Appointment of PricewaterhouseCoopers LLP as Assurant s Independent Registered Public Accounting Firm for 2017	FOR	10
Advisory Approval of 2016 Compensation of Named Executive Officers	FOR	11
Advisory Approval of Annual Frequency of Say-on-Pay Votes	FOR	12
Approval of Assurant, Inc. 2017 Long Term Equity Incentive Plan	FOR	13
Approval of Elimination of Supermajority Voting Requirements	FOR	21

BUSINESS HIGHLIGHTS

Overview. Assurant is a global provider of risk management solutions in the housing and lifestyle markets, protecting where people live and the goods they buy. Assurant operates in North America, Latin America, Europe and Asia through three operating segments: Global Housing, Global Lifestyle, and Global Preneed.

Transformation. Assurant s vision is to be the premier provider of risk management solutions in its addressable markets within the housing and lifestyle markets globally. To achieve this vision, Assurant is undergoing a multi-year transformation to position the Company for long-term profitable growth. In 2016, as part of its portfolio realignment to focus on the housing and lifestyle markets, the Company substantially exited the health insurance market and sold its employee benefits business to Sun Life Assurance Company of Canada. In addition, the Company began the implementation of new global organizational structures for its business operations and key support functions.

Segment Change. As part of the portfolio realignment and organizational changes, the composition of the Company s reportable segments changed as of December 31, 2016 to five reportable segments: Global Housing (formerly Assurant Specialty Property), Global Lifestyle (formerly included in Assurant Solutions), Global Preneed (formerly included in Assurant Solutions), Total Corporate and Other (includes Corporate and Other and the former Assurant Health segment) and Assurant Employee Benefits (for the two months prior to the sale in 2016).

2016 Financial Highlights[1]

Total net earned premiums, fees and other income from the Global Housing, Global Lifestyle and Global Preneed segments totaled $6.17 billion

Fees and other income from the Global Housing, Global Lifestyle and Global Preneed segments were $1.37 billion

Net Income of $565.4 million and Net Operating Income, excluding reportable catastrophe losses, of $379.3 million

Net Income per diluted share of $9.13 and Net Operating Income per diluted share, excluding reportable catastrophe losses, of $6.12

13.1% GAAP return on equity and 10.5% operating return on equity, excluding AOCI and reportable catastrophe losses

Total stockholder return was 18.14%[2]

[1] Certain measures are non-GAAP. A reconciliation of these non-GAAP measures to their most comparable GAAP measures can be found in Appendix A hereto.

[2] Total stockholder return based on stock price plus reinvestment of dividends. See Item 5. Market for Registrant s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Stock Performance Graph in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

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Disciplined Capital Management

In 2016, Assurant:

- Returned approximately $995 million to stockholders through share repurchases and common stock dividends
- Repurchased shares for $869 million
- Increased the quarterly dividend in November by approximately 6% to $0.53
- Completed tender offer for $100 million of senior notes and invested approximately $208 million in acquisitions
- Ended 2016 with $775 million of holding company capital and $525 million of deployable capital

COMPENSATION HIGHLIGHTS

Assurant s executive compensation programs are aligned with the Company s strategic and financial objectives. As explained in detail below, a large portion of the Company s executive compensation is tied to the Company s financial performance and stock price performance. Highlights of the Company s 2016 executive compensation programs include:

Pay for Performance Commitment

- Significant portion of executive short- and long-term compensation tied to the Company s overall performance and to the growth of businesses targeted for profitable growth long-term.
- Above-target compensation paid if the Company delivers above-target performance.
- For executive officers, the performance stock unit (PSU) component of the Company s long-term incentive award represents 75% of their long-term incentive compensation opportunity and the restricted stock unit (RSU) component represents 25%.
- PSUs were granted in 2016 on the basis of the Company s performance with regard to two metrics: (i) total stockholder return (TSR) relative to the S&P 500 Index, and (ii) Net Operating Income per diluted share, excluding reportable catastrophe losses.

Stringent Executive Compensation Governance

- Maximum payout caps for annual incentive compensation; limited to 200% of each NEO s target opportunity.
- No dividend equivalents on unvested PSUs.
- Robust stock ownership guidelines for executive officers and directors.
- Clawback policy applicable to current and former executive officers in the event of financial statement restatement.
- NEO change of control agreements are double trigger and do not provide for excise tax gross-ups.

Changes to 2016 Compensation to Align with Transformation

As a result of the strategic repositioning and broader transformation of the Company, the Compensation Committee made a number of changes to the Company s short-term and long-term incentive programs for 2016. These changes further align our incentive compensation programs with the strategy of the Company to drive profitable growth long-term through a greater focus on our housing and lifestyle protection offerings. These changes include:

For the short-term incentive program, removal of operating return on equity metric and the related increase of the weighting of the other metrics; half of the business segment compensation tied to enterprise metrics; and removal of reportable catastrophe losses from the profitability metrics; and

For the long-term incentive program, one absolute metric and one relative metric in place of three relative metrics, with the TSR metric relative to the S&P 500 Index.

Additionally, the Compensation Committee has decided that Assurant Health results will be excluded from the Company s performance targets given the Company s exit from the health insurance market (which is substantially complete) and consistent with the Company s reporting of operating results.

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Changes to 2017 Compensation

In order to further reinforce the commitment to drive profitable growth, for the short-term incentive program in 2017, the Compensation Committee replaced the net operating income per share metric, which remains in the long-term program, with the net operating income metric, increasing its weighting.

Support for Executive Compensation

In 2016, we again received strong support for our executive compensation programs, with 95% of votes cast approving our advisory say-on-pay resolution.

CORPORATE GOVERNANCE HIGHLIGHTS

Assurant is committed to strong corporate governance practices. Certain highlights include:

- Independent Board Chair
- Declassified Board
- Majority voting standard for director elections
- Independent Board (with exception of CEO)
- Annual Board and committee self-evaluations, including individual director evaluations and periodic third-party facilitation
- Policy against corporate independent political expenditures
- Board recommending elimination of remaining supermajority voting provisions at this meeting
- Appropriate mix of director diversity and tenure
- Over 98% director attendance at meetings
- Regular outreach to investors
- Clawback policy
- No stockholder rights plan
- Officers and directors prohibited from hedging and pledging Company securities
- Code of Ethics applicable to all employees and directors

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ASSURANT, INC.

28 Liberty Street

41st Floor

New York, New York 10005

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 11, 2017

This proxy statement is furnished to stockholders of Assurant, Inc. (Assurant or the Company) in connection with the solicitation by the Board of Directors of Assurant (the Board) of proxies to be voted at the 2017 Annual Meeting of Stockholders (the Annual Meeting) to be held at the Andaz Hotel, 75 Wall Street, New York, New York 10005 on May 11, 2017 at 9:00 a.m., or at any adjournment or postponement thereof.

The SEC rules allow us to use a Notice and Access model to make our proxy statement and other Annual Meeting materials available to you. On or about March [ ], 2017, we will begin mailing a Notice of Internet Availability of Proxy Materials (the Notice) to our stockholders advising them that our proxy statement, 2016 annual report to stockholders and voting instructions can be accessed via the Internet upon the commencement of such mailing. You may then access these materials and vote your shares via the Internet or by telephone or you may request that a printed copy of the proxy materials be sent to you. You will not receive a printed copy of the proxy materials unless you request one in the manner described in the Notice. Using the Notice allows us to conserve natural resources and reduces the costs of printing and distributing the proxy materials, while providing our stockholders with convenient access to the proxy materials via the Internet.

Additionally, in accordance with a notice sent to certain stockholders who shared a single address, only one annual report and proxy statement will be sent to that address unless any stockholder at that address requested that multiple sets be sent. However, if any stockholder who agreed to householding wishes to receive a separate annual report or proxy statement for 2017 or in the future, he or she may telephone toll-free 1-866-540-7095 or write to Broadridge Householding Department, 51 Mercedes Way, Edgewood, NY 11717. Stockholders sharing an address who wish to receive a single set of reports may do so by contacting their banks or brokers, if they are beneficial holders, or by contacting Broadridge at the address set forth above if they are record holders.

The solicitation of proxies for the Annual Meeting is being made by telephone, Internet and mail. Proxies may be solicited on behalf of the Company by its officers, directors or employees by telephone, in person or by other electronic means. We have retained Morrow Sodali LLC, 470 West Ave. Stamford, Connecticut 06902, to assist with the solicitation of proxies for an estimated fee of $12,000 plus reimbursement of expenses. We will bear the cost of the solicitation of proxies, including postage, printing and handling, and will reimburse brokerage firms and other record holders of shares beneficially owned by others for their reasonable expenses incurred in forwarding solicitation material to beneficial owners of shares.

Any stockholder of record may revoke his or her proxy at any time before it is voted by delivering a later dated, signed proxy or other written notice of revocation to the Corporate Secretary of Assurant. Any record holder of shares present at the Annual Meeting may also withdraw his or her proxy and vote in person on each matter brought before the Annual Meeting. All shares represented by properly signed and returned proxies in the accompanying form or those submitted by Internet or telephone, unless revoked, will be voted in accordance with the instructions given thereon. A properly executed proxy without specific voting instructions will be voted as recommended by the Board: FOR each director nominee; FOR Proposals Two, Three, Five and Six; and FOR an annual vote with respect to Proposal Four, each as described in this proxy statement.

Any stockholder whose shares are held through a broker, bank or other nominee (shares held in street name) will receive instructions from the broker, bank or nominee that must be followed in order to have his or her shares voted. Such stockholders wishing to vote in person at the meeting must obtain a legal proxy from their broker, bank or other nominee and bring it to the meeting.

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Only stockholders of record at the close of business on March 17, 2017, the record date for the Annual Meeting, will be entitled to notice of and to vote at the Annual Meeting or at any adjournment or postponement thereof. As of the close of business on that date, [ ] shares of our common stock, par value $0.01 per share (the Common Stock), were outstanding. Stockholders will each be entitled to one vote per share of Common Stock held.

Votes cast in person or by proxy at the Annual Meeting will be tabulated by the inspector of elections appointed for the meeting. Pursuant to Assurant s by-laws and the Delaware General Corporation Law (the DGCL), the presence of the holders of shares representing a majority of the outstanding shares of Common Stock entitled to vote at the Annual Meeting, whether in person or by proxy, is necessary to constitute a quorum for the transaction of business at the Annual Meeting. Under the DGCL, abstentions and broker non-votes will be treated as present for purposes of determining the presence of a quorum. Broker non-votes are proxies from brokers or nominees as to which such persons have not received instructions from the beneficial owners or other persons entitled to vote with respect to a matter on which the brokers or nominees do not have the discretionary power to vote.

For Proposal One, to be elected as a director, a nominee must receive the support of a majority of the votes cast, meaning that the number of votes cast for a director s election must exceed the number of votes cast against that director s election. Any incumbent director who is not elected by a majority of the votes cast must promptly tender his or her resignation. The Nominating and Corporate Governance Committee of the Board (the Nominating Committee) will consider the matter, taking into account all relevant factors, and recommend to the Board whether to accept or reject the tendered resignation or to take other action. The Board, excluding the director in question, will act on the Nominating Committee s recommendation and publicly disclose its decision and the rationale within 90 days following the date of the certification of the election results. Under our by-laws, the approval of Proposals Two, Three, Four and Five requires the affirmative vote of a majority of the stock held by persons who are present or represented by proxy at the Annual Meeting and entitled to vote. The approval of Proposal Six requires approval of a supermajority (66 2/3%) of outstanding common shares.

For purposes of the election of directors under Proposal One, an abstention will not affect whether the number of for votes exceeds the number of against votes, and accordingly will not affect whether the director is elected. For purposes of determining approval of the other Proposals, abstentions will have the same effect as an against vote.

Under Rule 452 of the New York Stock Exchange (the NYSE) Listed Company Manual, the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016 (Proposal Two) is a routine matter as to which brokers will be permitted to vote uninstructed shares. Nevertheless, under NYSE Rule 452, brokers who do not receive voting instructions from their clients with respect to the other Proposals will not exercise discretion to vote on those proposals. If a broker or other record holder of shares returns a proxy card indicating it does not have discretionary authority to vote as to a particular matter (thus, a broker non-vote), those shares will not be counted as voting for or against the matter or entitled to vote on the matter, and will, therefore, have no legal effect on the voting for which the broker non-vote is indicated.

We urge stockholders to vote their shares by Internet, telephone or mail.

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PROPOSALS REQUIRING YOUR VOTE

PROPOSAL ONE

ELECTION OF DIRECTORS

We have ten directors, all of whom have been nominated for re-election to serve until the 2018 Annual Meeting or until their successors are elected and have qualified. In the absence of contrary instructions, it is the intention of the persons named in the accompanying proxy to vote for the nominees listed below. If any nominee becomes unavailable to serve for any reason, the proxies solicited hereby will be voted for election of the person, if any, designated by the Board to replace that nominee.

The following biographies summarize the director nominees tenure on the Assurant Board, business experience, director positions held during the last five years, and the particular experience, qualifications, attributes and/or skills that led the Board to conclude that they should serve as directors. The skills, experience and qualifications we believe are important for directors to possess and which are highlighted below include:

- **Corporate Governance/Public Company.** Directors with corporate governance experience support our goals of strong Board and management accountability, transparency and protection of stockholder interests.
- **Finance, Accounting or Financial Reporting.** Our Board values directors with an understanding of finance, financial reporting processes and accounting practices, given the importance of accurate financial reporting and strong financial controls.
- **Financial Services/Insurance Industry.** Directors with financial services or insurance industry experience offer a valuable perspective when reviewing our business and strategy.
- **International.** Our Company is a global organization; directors with broad international exposure and experience provide useful business, strategic and cultural perspectives.
- **Risk Management.** Directors with risk management experience are critical to the Board s role in overseeing the risks facing the Company.
- **Senior Leadership.** Directors who have served in relevant senior leadership positions bring a unique experience and perspective. We seek directors who have demonstrated expertise in operations, strategy and talent management.

The following persons have been nominated to serve as directors of Assurant until the 2018 Annual Meeting:

Elaine D. Rosen

Non-Executive Chair of the Board: Since November 2010

Director: Since February 2009

Age: 64

Board Committees: Compensation

Other Public Company Boards: Kforce, Inc. (Since 2003)
Ms. Rosen served as Executive Vice President of UNUM/Provident Corporation from 1999 to 2001 and as President of UNUM Life Insurance Company of America from 1997 to 1999 after serving in various positions

at the company since 1975. Ms. Rosen currently chairs the Board of Trustees of The Kresge Foundation and serves on the Board of Directors of Preble Street, a collaborative for the homeless and low income community in Portland, Maine. She also serves as a founding trustee and a member of the Executive Committee of the Foundation for Maine s Community Colleges.

Ms. Rosen has significant public company and corporate governance experience, including chairing the Compensation Committee at Kforce and serving on its Nomination Committee and its Corporate Governance Committee. Ms. Rosen previously chaired Assurant s Nominating and Corporate Governance Committee.

Ms. Rosen has held senior executive roles at Unum Life Insurance Company and has substantial financial knowledge.

Ms. Rosen has extensive management and operational experience in the insurance industry.

Ms. Rosen has extensive experience as a senior executive at Unum, as the Chair of our Board and as the chair of a major philanthropic foundation**.**

Howard L. Carver

Director: Since March 2002

Age: 72

Board Committees: Audit, Nominating and Corporate Governance (Chair)

Other Public Company Boards: StoneMor Partners L.P. (Since 2005)

Mr. Carver retired as an Office Managing Partner of Ernst & Young LLP in June of 2002. Mr. Carver s career at Ernst & Young spanned five decades, beginning as an auditor and a financial consultant. In 2013, Mr. Carver was appointed to the board of directors of Pinnacol Assurance, the workers compensation facility for the State of Colorado, and has been a member of its Audit Committee since 2012 and, since August 2015 chair of its Governance & Ethics Committee and chair of its board. Mr. Carver is a Certified Public Accountant and is a member of both the American Institute of Certified Public Accountants and the Connecticut Society of CPAs. Mr. Carver also serves or has recently served on the boards and/or audit committees of several civic and charitable organizations. Given Mr. Carver s experience and qualifications, the Company has designated him as an Audit Committee financial expert for purposes of SEC Regulation S-K, Item 407(d)(5).

Mr. Carver has considerable corporate governance experience from his service on two public company boards and several governance committees for non-profit organizations. In addition to his committee roles at Assurant, Mr. Carver is a member of StoneMor s Audit Committee and its Compensation Committee and chairs its Conflicts Committee.

Mr. Carver has extensive accounting and audit expertise with over 35 years at Ernst & Young and as the former chair of our Audit Committee.

Mr. Carver has over 40 years of financial services industry experience and is closely familiar with the insurance industry.

Mr. Carver has significant insurance-related risk management experience.

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Juan N. Cento

Director: Since May 2006

Age: 65

Board Committees: Compensation, Nominating and Corporate Governance

Other Public Company Boards: None

Mr. Cento is the President of the Latin America and Caribbean Division of FedEx Express, headquartered in Miami, Florida. Mr. Cento has more than 30 years of experience in the air cargo and express transportation industry. He previously worked with Flying Tigers Line, Inc. and transitioned to FedEx in 1989 when the two companies were combined. Mr. Cento is involved in several non-profit organizations. He is a member of the International Advisory Board of Baptist Health System and the Council of the Americas. Additionally, Mr. Cento is Chair of the board of directors for CLADEC (Conference of Latin American and Caribbean Express Companies) and a member of the board of the United Way of Miami-Dade.

Mr. Cento has substantial corporate governance and public company experience as a result of his tenure at FedEx and as a member of our Nominating and Corporate Governance Committee.

Mr. Cento has over 30 years of international, strategic and operational business experience.

Mr. Cento has considerable experience as a senior executive, leading the Latin American expansion of FedEx s business.

Alan B. Colberg

Director: Since January 2015

Age: 55

Board Committees: None

Other Public Company Boards: CarMax, Inc. (Since 2015)

Mr. Colberg is President and Chief Executive Officer of Assurant, Inc. He was named the Company s President, effective September 16, 2014, and became Chief Executive Officer and director on January 1, 2015. Mr. Colberg joined Assurant as Executive Vice President of Marketing and Business Development in March 2011. Before joining Assurant, Mr. Colberg worked for Bain & Company, Inc. for 22 years, founding and heading Bain s Atlanta office since 2000. He also served as Bain s global practice leader for financial services, advising leading global companies, including Assurant. Mr. Colberg has long been active in civic leadership roles having served as chairman of the board of the Atlanta International School and on the boards of the Woodruff Arts Center and the Metro Atlanta Chamber of Commerce. Mr. Colberg was elected to the board of directors of CarMax, Inc. in October 2015 and is a member of its Audit Committee.

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Mr. Colberg dedicated much of his 22 year career at Bain & Company to financial services and for six years served as the global practice leader of financial services.

During his tenure at Bain & Company Mr. Colberg advised several leading global companies including Assurant, Inc.

Mr. Colberg has over 25 years of senior leadership experience.

Elyse Douglas

Director: Since July 2011

Age: 61

Board Committees: Audit, Finance and Risk (Chair)

Other Public Company Boards: None

Ms. Douglas served as Executive Vice President and Chief Financial Officer of Hertz Global Holdings, Inc. and The Hertz Corporation until October 1, 2013. Ms. Douglas joined Hertz in July 2006. Prior to her role at Hertz, Ms. Douglas served as Treasurer of Coty Inc. from December 1999 until July 2006. Previously, Ms. Douglas served as an Assistant Treasurer of Nabisco, Inc. from June 1995 until December 1999. She also served in various financial services capacities for 12 years at Chase Manhattan Bank (now JPMorgan Chase). Ms. Douglas is a Certified Public Accountant and chartered financial analyst.

Ms. Douglas gained extensive financial experience through her roles as chief financial officer and treasurer of two multinational corporations.

Ms. Douglas has significant financial services industry experience through her roles at Chase Manhattan Bank.

Ms. Douglas has over 20 years of senior leadership experience including her tenure with Hertz Corporation and Coty.

Lawrence V. Jackson

Director: Since July 2009

Age: 63

Board Committees: Compensation (Chair), Finance and Risk

Other Public Company Boards: Snyder s-Lance, Inc. (Since 2015) and Constar, Inc. (2009-2011)

Mr. Jackson currently serves as a senior advisor with New Mountain Capital, LLC, as a manager of private equity funds based in New York and as Chair of the board of SourceMark LLC. Previously, Mr. Jackson served as the President and Chief Executive Officer of the global procurement division and as the Executive Vice President and Chief People Officer at Wal-Mart Stores, Inc. Prior to that, Mr. Jackson was President and Chief Operating Officer of Dollar General Corporation and Senior Vice President, Supply Operations, for Safeway, Inc. Mr. Jackson was also with PepsiCo, Inc. for 16 years in various executive roles. In connection with his position at New Mountain Capital, Mr. Jackson serves on the boards of several portfolio companies. Mr. Jackson previously served as a director on the board of Parsons Corporation and as chair of its Compensation Committee.

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Mr. Jackson has served on the boards of a number of public companies including ProLogis and Constar and also serves as the chair of our Compensation Committee.

Mr. Jackson has over 20 years of international expertise with several multinational corporations including Walmart and PepsiCo.

Mr. Jackson has over 20 years of senior leadership experience, having held a number of executive management positions.

Charles J. Koch

Director: Since August 2005

Age: 70

Board Committees: Compensation, Finance and Risk

Other Public Company Boards: Citizens Financial Group, Inc. (Since 2014) and Home Properties, Inc. (2010-2013)

Mr. Koch is a Public Interest Director on the board of The Federal Home Loan Bank of Cincinnati and serves as a member of its Personnel and Compensation Committee, its Finance and Risk Management Committee and its Nomination & Governance Committee. Mr. Koch previously served as Chair, President and Chief Executive Officer of Charter One Financial, Inc. prior to its sale to The Royal Bank of Scotland. He was elected President and Chief Operating Officer in 1980, served as President and Chief Executive Officer beginning in 1988 and then became Chair, President and Chief Executive Officer in 1990. Mr. Koch is also a past Chair of the Board of Trustees of Case Western Reserve University and the past Chair of the Board of Trustees of John Carroll University.

Mr. Koch has served on the boards of directors of public companies for more than ten years.

Mr. Koch has significant experience in the financial services industry, having led one of the country s largest regional banks.

Mr. Koch has considerable risk management experience and serves as the chair of the Risk Committee at Citizens Financial Group, Inc. and previously chaired the Company s Finance & Investment Committee.

Mr. Koch has over 30 years of senior leadership experience including several high level financial services positions.

Jean-Paul L. Montupet

Director: Since September 2012

Age: 69

Board Committees: Finance and Risk, Nominating and Corporate Governance

Other Public Company Boards: IHS Inc. (Since 2012), WABCO Holdings, Inc. (Since 2012), Lexmark International, Inc. (2006 -2016) and PartnerRe Ltd. (2002 2015)

Until his retirement in December 2012, Mr. Montupet was the Chair of Emerson Electric Co. s Industrial Automation business and President of Emerson Europe. During his 22 year career with Emerson Electric Co., Mr. Montupet held a number of senior leadership roles including Executive Vice President of Emerson Electric Co. and Chief Executive Officer of Emerson Electric Asia Pacific.

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Proposal One

Mr. Montupet has substantial corporate governance and public company experience, including as chair of the Compensation, Nominating and Governance Committee at WABCO Holdings and former chair of the Corporate Governance and Public Policy Committee at Lexmark International and the Compensation & Management Development Committee at PartnerRe.

Mr. Montupet has considerable insurance-related expertise through his service as the former non-executive chairman of the board of PartnerRe Ltd.

Mr. Montupet has expertise in international markets having served as President of Emerson Europe and Chief Executive Officer of Emerson Electric Asia Pacific.

Mr. Montupet has significant risk management knowledge and is a member of two public company risk committees.

Mr. Montupet has considerable senior management experience having held a number of executive positions over 30 years at Emerson Electric Co. and Leroy-Somer, Inc.

Paul J. Reilly

Director: Since June 2011

Age: 60

Board Committees: Audit, Nominating and Corporate Governance

Other Public Company Boards: Cabot Microelectronics Corporation (Since 2017)
From May 2016 until his retirement in January 2017, Mr. Reilly was Executive Vice President of Arrow Electronics, Inc., distributor of electronic components and computer products. He was Executive Vice President and Chief Financial Officer of Arrow from 2001 until May 2016. Mr. Reilly joined Arrow Electronics in 1991 and held various positions within the company prior to assuming the role of Chief Financial Officer in 2001. Prior to joining Arrow Electronics, Mr. Reilly was a Certified Public Accountant in the business assurance practice of the New York office of KPMG Peat Marwick.

Mr. Reilly in his prior role as Chief Financial Officer of Arrow Electronics, has oversight of the company s treasury, capital structuring, budgeting, controller and investor relations functions and has substantial financial knowledge.

Mr. Reilly is a Certified Public Accountant and was employed by KPMG where he provided audit services to a wide range of public and private multinational organizations.

Mr. Reilly has served as a senior executive at a public company for more than 15 years.

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Proposal One

Robert W. Stein

Director: Since October 2011

Age: 68

Board Committees: Audit (Chair)

Other Public Company Boards: Aviva plc (Since 2013)
Mr. Stein is a former Global Managing Partner, Actuarial Services at Ernst & Young LLP. Mr. Stein joined Ernst & Young in 1976 and held various leadership roles in the firm s actuarial and insurance practice. He currently serves on the board of Resolution Life Holdings, Inc. He is a Certified Public Accountant and is a member of the AICPA. He is also a member of the American Academy of Actuaries, a Fellow of the Society of Actuaries and a Trustee Emeritus of the Actuarial Foundation. Given Mr. Stein s experience and qualifications, the Company has designated him as an Audit Committee financial expert for purposes of SEC Regulation S-K, Item 407(d)(5).

Mr. Stein is Certified Public Accountant and has significant accounting and financial reporting experience.

Mr. Stein has more than 40 years of experience advising many of the world s leading insurance companies on financial and operating matters.

Mr. Stein has vast knowledge and experience in the areas of actuarial matters and risk management. He also currently serves on the Risk, Audit and Remuneration Committees of Aviva plc and chairs the Audit Committee of Resolution Life Holdings.

Mr. Stein spent more than 30 years leading various practice areas within Ernst & Young LLP.

Vote Required; Board Recommendation

Under our by-laws, each director must be elected by the holders of a majority of the votes cast, meaning that the number of votes cast for the nominee s election must exceed the number of votes cast against the nominee s election Abstentions will have no effect on this determination.

The Board of Directors recommends that stockholders vote <u>FOR</u> each of the nominees named above to serve until the 2018 Annual Meeting or until their successors are elected and have qualified.

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PROPOSAL TWO

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

General

The Audit Committee of the Board of Directors has appointed PricewaterhouseCoopers LLP as the independent registered public accounting firm to audit the Company s consolidated financial statements for the year ending December 31, 2017. The Audit Committee is responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm retained to audit the Company s financial statements. The Audit Committee is responsible for approving the audit fees and terms associated with the Company s retention of its independent registered public accounting firm. In order to assure continuing auditor independence, the Audit Committee periodically considers whether there should be regular rotation of the independent registered public accounting firm. In conjunction with the mandated rotation of the lead engagement partner, the Audit Committee and its chair are involved in the selection of the new lead engagement partner. The members of the Audit Committee and the Board believe that the retention of PricewaterhouseCoopers LLP to serve as the Company s independent registered public accounting firm is in the best interest of the Company and its stockholders. PricewaterhouseCoopers LLP has acted as our independent registered public accounting firm since 2000.

In accordance with a resolution of the Audit Committee, this appointment is being presented to stockholders for ratification at the Annual Meeting. If the stockholders do not ratify the appointment of PricewaterhouseCoopers LLP, the Audit Committee will reconsider its appointment. A representative of PricewaterhouseCoopers LLP will be present at the Annual Meeting, will have an opportunity to make a statement if he or she wishes to do so, and will be available to respond to appropriate questions.

Vote Required; Board Recommendation

The affirmative vote of a majority of the stock held by persons who are present or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required for ratification. For purposes of determining approval of this proposal, an abstention will have the same effect as an against vote.

The Board of Directors recommends a vote FOR ratification of the appointment of PricewaterhouseCoopers LLP as Assurant s Independent Registered Public Accounting Firm for the year ending December 31, 2017.

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PROPOSAL THREE

ADVISORY VOTE ON EXECUTIVE COMPENSATION FOR 2016

The following Company proposal gives stockholders the opportunity to cast a non-binding advisory vote with respect to the 2016 compensation of the Company s named executive officers (NEOs). This advisory vote is also referred to as the say-on-pay advisory vote. Consistent with the results of the 2011 stockholder vote, the Company holds the say-on-pay advisory vote on an annual basis. This year, the Company will hold its second advisory vote on the frequency of the say-on-pay advisory vote (see Proposal Four).

In considering your vote, we encourage you to review the Compensation Discussion and Analysis (the CD&A), beginning on page 27. As described in the CD&A, we believe our current compensation programs and policies directly link executive compensation to Company performance and thereby align the interests of our executive officers with those of our stockholders.

Our Board intends to carefully consider the stockholder vote resulting from this proposal. Please cast a vote either to approve or not approve the following resolution:

RESOLVED, that the 2016 compensation provided to the Company s named executive officers, as disclosed pursuant to Item 402 of Regulation S-K of the U.S. Securities and Exchange Commission, including the Compensation Discussion and Analysis, compensation tables and narrative discussion is hereby **APPROVED**.

Vote Required; Board Recommendation

The affirmative vote of a majority of the stock held by persons who are present or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required for approval of this non-binding resolution. For purposes of determining approval of this proposal, an abstention will have the same effect as an against vote.

The Board of Directors recommends that you vote FOR approval of the 2016 compensation of our NEOs as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative.

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PROPOSAL FOUR

ADVISORY VOTE ON FREQUENCY OF ADVISORY VOTES ON EXECUTIVE COMPENSATION

The following Company proposal gives the stockholders the opportunity to cast a non-binding advisory vote with respect to the frequency of the say-on-pay advisory votes. Stockholders can vote whether the say-on-pay advisory vote should occur every year, every two years or every three years.

Although this is a non-binding resolution, our Board intends to carefully consider the stockholder vote resulting from this proposal. Please cast a vote for one of four choices: one year, two years, three years or abstain.

Vote Required; Board Recommendation

The affirmative vote of a majority of the stock held by persons who are present or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required for approval of this non-binding resolution. For purposes of determining approval of this proposal, an abstention will have the same effect as an against vote.

The Board of Directors recommends that you vote FOR the one year frequency option.

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PROPOSAL FIVE

APPROVAL OF THE ASSURANT, INC. 2017 LONG TERM EQUITY INCENTIVE PLAN

The Compensation Committee adopted, subject to stockholder approval at the Annual Meeting, the Assurant, Inc. 2017 Long Term Equity Incentive Plan (the 2017 ALTEIP). The 2017 ALTEIP will become effective as of the date it is approved by the stockholders.

The 2017 ALTEIP is intended to serve as the successor to the Assurant, Inc. Long Term Equity Incentive Plan (the Prior Plan or the ALTEIP). As of January 31, 2017, there were approximately 1,519,380 shares of our Common Stock subject to outstanding awards under the Prior Plan. As of such date, there were approximately 4,103,169 shares of our Common Stock reserved and available for future awards under the Prior Plan. All awards granted after January 31, 2017 will reduce the new share reserve described in Shares Available for Awards below. If our stockholders approve the 2017 ALTEIP, all future equity awards will be made from the 2017 ALTEIP, and we will not grant any additional awards under the Prior Plan.

Considering our historical grant practices, we believe we have been judicious in our share usage under the Prior Plan, and mindful of potential stockholder dilution. The Prior Plan has been the sole source of shares for all equity incentive awards granted to our officers, employees and directors since 2010, and during such time we have never sought stockholder approval of any increase in the number of shares available for issuance under the Prior Plan. Approval of the 2017 ALTEIP will enable the Company to continue making equity compensation grants that serve as incentives to recruit and retain key employees and to continue aligning the interests of its employees with stockholders. Based on the number of requested shares to be reserved under the 2017 ALTEIP and on our anticipated future annual grant cycles, we expect that the share reserve will be sufficient to cover future equity incentive awards for approximately one to three years.

A summary of the 2017 ALTEIP is set forth below. This summary is qualified in its entirety by the full text of the 2017 ALTEIP, which is attached to this Proxy Statement as Appendix B.

Promotion of Sound Corporate Governance Practices

We have designed the 2017 ALTEIP to include a number of features that reinforce and promote alignment of equity compensation arrangements for employees, officers and non-employee directors with the interests of stockholders and the company and reflect our regular discussions with stockholders. Some of these features, such as the prohibition on stock option and SAR re-pricing, are current practices of the Company now made explicit in the 2017 ALTEIP. The following are some of the features included in the 2017 ALTEIP:

No Single-Trigger Change of Control Vesting. If awards granted under the 2017 ALTEIP are assumed by the successor entity in connection with a change of control of the Company, such awards will not automatically vest and pay out upon the change of control.

No Discounted Stock Options or Stock Appreciation Rights (SARs). Stock options and SARs may not be granted with exercise prices lower than the fair market value of the underlying shares on the grant date.

Prohibition on Repricing. The exercise price of a stock option or SAR may not be reduced, directly or indirectly, without the prior approval of stockholders, including by a cash repurchase of underwater awards.

Minimum Vesting Requirements. Subject to certain limited exceptions, full-value awards, stock options and SARs granted under the 2017 ALTEIP will either be subject to a minimum vesting period of three years (which may include graduated vesting within such three-year period), or one year if the vesting is based on performance criteria other than continued service.

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Proposal Five

No Liberal Share Recycling on Stock Options or SARs. Shares retained by or delivered to the Company to pay the exercise price of a stock option or SAR or to satisfy tax withholding in connection with the exercise of such awards count against the number of shares remaining available under the 2017 ALTEIP.

No Tax Gross-Ups. The 2017 ALTEIP does not provide for any tax gross-ups.

Awards Subject to Clawback Policy. Awards under the 2017 ALTEIP will be subject to any compensation recoupment policy that the company may adopt from time to time.

Key Data Relating to Outstanding Equity Awards and Shares Available

The following table includes information regarding outstanding equity awards and shares available for future awards under the Prior Plan, which is the Company s only active equity plan, as of January 31, 2017 (and without giving effect to approval of the 2017 ALTEIP under this Proposal):

	Prior Plan
Total shares underlying outstanding full value awards[1] [2]	1,519,380
Total shares currently available for grant[3]	4,103,169

1 Includes the maximum number of shares issuable upon conversion of performance awards assuming maximum achievement of all performance goals.

2 There are no outstanding appreciation awards.

3 If our stockholders approve the 2017 ALTEIP, all future equity awards will be made from the 2017 ALTEIP, and we will not grant any additional awards under the Prior Plan.

Summary of the 2017 ALTEIP

Purpose. The purpose of the 2017 ALTEIP is to give Assurant a competitive advantage in attracting, retaining, and motivating officers, employees, directors, and consultants, and to provide Assurant with an equity plan that gives employees incentives directly linked to stockholder value.

Administration. The 2017 ALTEIP will be administered by a committee selected by the Board and composed of two or more directors. Each committee member will be a non-employee director as defined under federal securities law, an outside director as defined under Section 162(m) of the Internal Revenue Code (as amended, the Code) and an independent director as defined under the rules of the NYSE. Unless otherwise determined by the Board, our Compensation Committee will administer the 2017 ALTEIP.

The Compensation Committee will have exclusive and final authority to administer and interpret the 2017 ALTEIP, including the power to:

Determine eligibility for participation;

Establish performance goals for each participant;

Determine the types of awards to be granted to participants; and

Interpret the terms and provisions of the plan and any award.

Any determination made by the Compensation Committee under the 2017 ALTEIP will be made in the sole discretion of the Compensation Committee, and such determinations will be final and binding on all persons.

Generally, the Compensation Committee may delegate any of its powers and responsibilities, and our full Board may exercise any of the Compensation Committee s powers and responsibilities. In accordance with past practice, the Board has delegated to Assurant s Chief Executive Officer limited authority to make certain grants of awards to non-Section 16 officers. However, the Compensation Committee may not delegate any of its powers or responsibilities, and the full Board may not exercise any of those powers or responsibilities, to the extent that those actions would cause an option, stock appreciation right or other full-value award that is intended to be exempt from the limits on deductibility under Section 162(m) to lose that exemption or would cause an award to a director or executive officer to fail to be exempt from short-swing profit recovery.

Eligible Participants in the Plan

The Compensation Committee may select any or all of the following to be granted awards under the plan:

- Members of the Board; and
- Officers of, employees of, and consultants to Assurant and/or any of our subsidiaries or affiliates.

As of February 13, 2017, we had ten members of the Board and approximately 14,800 officers, employees, and consultants.

Awards to Non-Employee Directors. Notwithstanding the above, awards granted under the 2017 ALTEIP to the Company s non-employee directors will be made only in accordance with the terms, conditions and parameters of a plan, program or policy for the compensation of non-employee directors as in effect from time to time.

Permissible Awards. The 2017 ALTEIP authorizes the granting of awards in any of the following forms:

- Market-priced options to purchase shares of our Common Stock, which may be designated under the Code as nonstatutory stock options or incentive stock options;
- Stock appreciation rights (SARs), which give the holder the right to receive an amount (payable in cash or stock, as specified in the award agreement) equal to the excess of the fair market value per share of our Common Stock on the date of exercise over the base price of the award (which cannot be less than the fair market value of the underlying stock as of the grant date), multiplied by the number of stock appreciation rights that have been exercised by the holder;
- Restricted stock, which is subject to restrictions on transferability and subject to forfeiture on terms set by the Compensation Committee;
- Unrestricted stock, which is not subject to conditions on grant, vesting or transferability, but is subject to the conditions and limitations described below under *Minimum Vesting Requirements;*

- Restricted stock units, which represent the right to receive shares of Common Stock at a designated time in the future and subject to any vesting requirement as may be set by the Compensation Committee; and

- Performance shares and performance units, which represent the right to earn or receive shares of Common Stock based on the achievement, or the level of achievement, of one or more performance goals during a specified performance period, as established by the Compensation Committee.

Dividend Equivalents. The 2017 ALTEIP also enables the Compensation Committee to grant awards of dividend equivalents with respect to full-value awards. Dividend equivalents entitle the participant to receive payments equal to the dividends that would be payable with respect to shares of our Common Stock during a specified period, if the participant had owned the shares during that period.

We may settle dividend equivalents in cash, shares of our stock, or both, in the Compensation Committee s discretion. Dividend equivalents may be made subject to the same vesting conditions as the conditions of any other award to which they relate, including vesting based on continued service, the satisfaction of performance goals, or both.

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Shares Available for Awards. Subject to proportionate adjustment in the event of stock splits and similar events, the aggregate number of shares of Common Stock that may be issued under the 2017 ALTEIP is 1,500,000 shares, plus a number of additional shares underlying awards outstanding as of the effective date of the 2017 ALTEIP under the Prior Plan that thereafter terminate or expire unexercised, or are cancelled, forfeited or lapse for any reason. There are no appreciation awards outstanding.

Share Counting. Shares subject to awards that terminate or expire unexercised, or are cancelled, forfeited or lapse for any reason, and shares underlying awards that are ultimately settled in cash, will again be available for future grants of awards under the 2017 ALTEIP. To the extent that the full number of shares subject to a full-value award is not issued for any reason, including by reason of failure to achieve maximum performance goals, the unissued shares originally subject to the award will be added back to the plan share reserve.

Shares withheld from a full-value award to satisfy tax withholding requirements will not count against the number of shares remaining available under the plan, and shares delivered by a participant to satisfy tax withholding requirements with respect to a full-value award will be added to the plan share reserve.

Shares withheld from an option or SAR to satisfy tax withholding requirements will count against the number of shares remaining available under the plan, and shares delivered by a participant to satisfy tax withholding requirements with respect to an Option or SAR will not be added to the plan share reserve.

Shares delivered or withheld to pay the exercise price of an option, will not be used to replenish the plan share reserve. Upon exercise of a SAR, the full number of shares underlying the award (rather than any lesser number based on the net number of shares actually delivered upon exercise) will count against the plan share reserve.

Limitations on Awards. The maximum aggregate number of shares of Common Stock subject to time-vesting options in any calendar year to any one participant is 300,000 and the maximum aggregate number of shares of Common Stock subject to time-vesting SARs in any calendar year to any one participant is also 300,000. With respect to performance-based awards, for any calendar year, the maximum amount that may be paid to any one participant payable in cash or property or other than shares is $7,500,000, and the maximum number of shares that may be paid to any one participant for performance-based awards is 300,000 shares.

Limits on Non-Employee Director Equity Compensation. The maximum number of shares that may be granted to any non-employee director under the 2017 ALTEIP in any calendar year shall be limited to a number that, combined with any cash fees or other compensation, does not exceed $600,000 in total value based on the share value on the date of grant (or $800,000 under extraordinary circumstances as determined by the Board).

Minimum Vesting Requirements. Full-value awards, options and SARs shall be subject to a minimum vesting period of three years (which may include graduated vesting within such three-year period; provided, however, that no portion of any award subject to graduated vesting shall vest earlier than one year after grant), or one year if the vesting is based on performance criteria other than continued service. However, the Compensation Committee may at its discretion (i) accelerate vesting of such full-value awards, options and SARs in the event of the participant s termination of service, or the occurrence of a change in control, or (ii) grant full-value awards, options and SARs without the minimum vesting requirements described above with respect to awards covering 5% or fewer of the total number of shares authorized under the 2017 ALTEIP.

Qualified Performance-Based Awards. All options and stock appreciation rights granted under the 2017 ALTEIP are designed to be exempt from the $1,000,000 deduction limit imposed by Code Section 162(m). The Compensation Committee may designate any other award granted under the 2017 ALTEIP as a qualified performance-based award in order to make the award fully deductible without regard to the $1,000,000 deduction limit imposed by Code Section 162(m). If an award is so designated, the Compensation Committee must establish objectively determinable performance goals for the award based on one or more of the following business criteria: overall or selected sales growth, expense efficiency ratios (ratio of expenses to income), market share, customer service measures or indices, underwriting efficiency and/or quality, persistency factors, return on net assets, economic value added, stockholder value added, embedded value added, combined ratio, expense ratio, loss ratio, premiums, risk based capital, revenues, revenue growth, earnings (including earnings before taxes; earnings before interest and taxes; and earnings before interest, taxes, depreciation, and amortization), earnings per share, net operating earnings per share, operating income (including non-pension operating income), pre- or after-tax income, net income, cash flow (before or after dividends), cash flow per share (before or after dividends), gross margin, return on equity, return on capital (including return on total capital or return on invested capital), cash flow return on investment, return on assets or operating assets, economic value added (or an equivalent metric), stock price appreciation, total stockholder return (measured in terms of stock price appreciation and dividend-related returns), cost control, gross profit, net operating income, cash generation, unit volume, stock price, market share, sales, asset quality, cost saving levels, marketing-spending efficiency, core non-interest income, or change in working capital with respect to Assurant or any one or more of our subsidiaries, affiliates, or divisions, either in absolute terms or relative to the performance or one or more other companies.

In order to qualify as performance-based compensation under Code Section 162(m), the Compensation Committee must establish such goals within the time period prescribed by Code Section 162(m), and the Compensation Committee may not amend an award or otherwise exercise any discretionary authority with respect to an award that has been designated as a qualified performance-based award in a manner that would cause such award to fail to qualify for the exemption from the $1,000,000 deduction limit imposed by Code Section 162(m).

The Compensation Committee may provide, at the time the performance goals are established, that any evaluation of performance shall exclude or otherwise objectively adjust for any specified circumstance or event that occurs during a performance period. Any payment of an award granted with performance goals will be conditioned on the written certification of the Compensation Committee in each case that the performance goals and any other material conditions were satisfied.

Treatment of Awards upon a Change of Control. Unless otherwise provided in an award agreement or any special plan document governing an award:

(A) upon the occurrence of a change of control of the Company in which awards under the 2017 ALTEIP are assumed by the surviving entity or otherwise equitably converted or substituted in connection with the change in control, if within two years after the effective date of the change of control, a participant s employment is terminated without Cause or the participant resigns for Good Reason (as such terms are defined in the 2017 ALTEIP), then:

all of that participant s outstanding options and stock appreciation rights will become fully vested and exercisable, and all time-based vesting restrictions on that participant s outstanding awards will lapse;

and

the payout opportunities attainable under outstanding performance-based awards will vest based on the greater of: (i) an assumed achievement of all relevant performance goals at the target level pro-rated based upon the length of time within the performance period that has elapsed prior to the change in control or (ii) the actual level of achievement of all relevant performance goals (measured as of the latest date immediately preceding the change in control for which performance can, as a practical matter, be determined).

(B) upon the occurrence of a change of control of the Company in which awards under the 2017 ALTEIP are not assumed by the surviving entity or otherwise equitably converted or substituted in connection with the change in control in a manner approved by the Compensation Committee or the Board:

- all outstanding options and stock appreciation rights will become fully vested and exercisable, and all time-based vesting restrictions on outstanding awards will lapse; and

- the payout opportunities attainable under outstanding performance-based awards will vest based on the greater of: (i) an assumed achievement of all relevant performance goals at the target level pro-rated based upon the length of time within the performance period that has elapsed prior to the change in control or (ii) the actual level of achievement of all relevant performance goals (measured as of the latest date immediately preceding the change in control for which performance can, as a practical matter, be determined).

Anti-dilution Adjustments. In the event of a transaction between us and our stockholders that causes the per-share value of our Common Stock to change (including, without limitation, any stock dividend, stock split, spin-off, rights offering or large nonrecurring cash dividend), the share authorization limits and annual award limits under the 2017 ALTEIP and the number of shares subject to outstanding awards and the exercise price for options and base price for SARs will be adjusted proportionately, and the Compensation Committee shall make such adjustments to the 2017 ALTEIP and awards as it deems necessary, in its sole discretion, to prevent dilution or enlargement of rights immediately resulting from such transaction.

Prohibition on Repricing. Without the prior consent of the Company s stockholders, outstanding stock options and SARs cannot be repriced, directly or indirectly, nor may stock options or SARs be cancelled in exchanged for stock options or SARs with an exercise or base price that is less than the exercise price or base price of the original stock options or SARs. In addition, the Company may not, without the prior approval of stockholders, repurchase an option or stock appreciation right for value from a participant if the current market value of the underlying stock is lower than the exercise price per share of the option or stock appreciation right.

Limitations on Transfer. Except to the extent otherwise determined by the Compensation Committee, no award may be assignable or transferable by a participant otherwise than by will or the laws of descent and distribution.

Clawback Policy. The Company has established a compensation recoupment policy (sometimes referred to as a clawback policy) with respect to excess incentive-based compensation provided to current and former executive officers. All performance-based awards granted under the 2017 ALTEIP and held by any such person are subject to the clawback policy.

Effective Date. The 2017 ALTEIP will be effective upon approval of stockholders pursuant to this proposal. The plan has a term of ten years. However, for any performance shares or performance units granted after our stockholder meeting in 2022 to be exempt from Section 162(m) of the Internal Revenue Code, we will have to seek re-approval of the performance goals discussed above in 2022.

Amendment and Termination. The Board or the Compensation Committee, may amend, alter, or discontinue the plan, but no amendment, alteration, or discontinuation may be made that would materially impair the rights of a participant with respect to a previously granted award without the participant s consent (with certain limited exceptions). In addition, no amendment may be made without the approval of our stockholders if (1) approval of our stockholders is required by applicable law or the listing of any stock exchange on the Company s Common Stock may be listed, (2) the amendment would materially increase the benefits to participants under the plan, (3) the amendment would materially increase the number of securities to be issued under the plan, or (4) the amendment would materially modify the requirements for participation in the plan.

Federal Income Tax Consequences

The following is a summary of certain federal income tax consequences of awards we may make under the 2017 ALTEIP. The discussion is general in nature; we have not taken into account a number of considerations which may apply in light of the circumstances of a particular participant. The income tax consequences under applicable foreign, state and local tax laws may not be the same as under U.S. federal income tax laws.

Non-Qualified Stock Options. The recipient will not recognize taxable income at the time of a grant of a non-qualified stock option, and we will not be entitled to a tax deduction at that time. A participant will recognize compensation taxable as ordinary income (and be subject to income tax withholding) upon exercise of a nonqualified stock option; the recognized compensation will be equal to the excess of the fair market value of the shares purchased over their exercise price. We generally will be entitled to a corresponding deduction upon exercise of a non-qualified stock option.

Incentive Stock Options. The recipient will not recognize taxable income at the time of a grant of an incentive stock option. The recipient will also not recognize taxable income (except for purposes of the alternative minimum tax) upon exercise of an incentive stock option.

If the shares acquired by exercise of an incentive stock option are held for the longer of (1) two years from the date the option was granted and (2) one year from the date the shares were transferred, any gain or loss arising from disposition of those shares will be taxed as a long term capital gain or loss, and we will not be entitled to any deduction. If, however, the shares acquired are not held for the periods described above, then in the year of disposition the recipient will recognize compensation taxable as ordinary income, equal to the excess of the lesser of (1) the amount realized upon such disposition and (2) the excess of the fair market value of such shares on the date of exercise over the exercise price. We generally will be entitled to a corresponding deduction at that time. The excess of the amount realized in the disposition over the fair market value of the stock on the exercise date will be treated as a capital gain.

Stock Appreciation Rights. The recipient will not recognize taxable income at the time of a grant of a stock appreciation right, and we will not be entitled to a tax deduction at that time. Upon exercise, however, the recipient will recognize compensation taxable as ordinary income (and subject to income tax withholding) equal to the fair market value of any shares delivered and the amount of cash paid by us in settlement of the rights, and we generally will be entitled to a corresponding deduction at that time.

Restricted Stock and Unrestricted Stock. The recipient of restricted stock will not recognize taxable income at the time of a grant of shares of restricted stock, and we will not be entitled to a tax deduction at such time, unless the participant makes an election under Section 83(b) of the Internal Revenue Code to be taxed at that time. If that election is made, the participant will recognize compensation taxable as ordinary income (and subject to income tax withholding) at the time of the grant, equal to the excess of the fair market value of the shares at such time over the amount, if any, paid for such shares. If such election is not made, the participant will recognize compensation taxable as ordinary income (and subject to income tax withholding) at the time the restrictions lapse, in an amount equal to the excess of the fair market value of the shares at such time over the amount, if any, paid for such shares. We will generally be entitled to a corresponding deduction at the time the ordinary income is recognized by the recipient, except to the extent that the deduction limits of Section 162(m) of the Internal Revenue Code apply.

In addition, a participant receiving dividends with respect to restricted stock for which the above-described election has not been made, and prior to the time the restrictions lapse, will recognize compensation taxable as ordinary income (and subject to income tax withholding) rather than dividend income. We will generally be entitled to a corresponding deduction, except to the extent that the deduction limits of Section 162(m) of the Internal Revenue Code apply.

The recipient of unrestricted stock, and of restricted stock subject only to restrictions on transferability, will recognize compensation taxable as ordinary income (and subject to income tax withholding) at the time of the grant, equal to the excess of the fair market value of the shares at such time over the amount, if any, paid for such shares. We will generally be entitled to a corresponding deduction at that time, except to the extent that the deduction limits of Section 162(m) of the Internal Revenue Code apply.

Restricted Stock Units. The recipient will not recognize taxable income at the time of a grant of a restricted stock unit, and we will not be entitled to a tax deduction at that time. The recipient will recognize compensation taxable as ordinary income (and subject to income tax withholding), however, at the time of the settlement of the award, equal to the fair market value of any shares delivered and the amount of cash paid by us. We will be entitled to a corresponding deduction, except to the extent that the deduction limits of Section 162(m) of the Internal Revenue Code apply.

Code Section 409A. The 2017 ALTEIP permits the grant of various types of incentive awards, which may or may not be exempt from Code Section 409A. If an award is subject to Section 409A, and if the requirements of Section 409A are not met, the taxable events as described above could apply earlier than described, and could result in the imposition of additional taxes and penalties. Restricted stock awards, stock options and stock appreciation rights granted under the 2017 ALTEIP, are designed to be exempt from the application of Code Section 409A. Restricted stock units and performance awards granted under the 2017 ALTEIP would be subject to Section 409A unless they are designed to satisfy the short-term deferral exemption from such law. If not exempt, such awards must be specially designed to meet the requirements of Section 409A in order to avoid early taxation and penalties.

Tax Withholding. The Company has the right to deduct or withhold, or require a participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes (including employment taxes) required by law to be withheld with respect to any exercise, lapse of restriction or other taxable event arising as a result of the 2017 ALTEIP.

New Plan Benefits

Grants and awards under the 2017 ALTEIP, which may be made to Company executive officers, directors and other employees, are not presently determinable. If the stockholders approve the Plan, such grants and awards will be made at the discretion of the Compensation Committee.

Vote Required; Board Recommendation

The affirmative vote of the holders of a majority in voting power of the stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting is required for approval. For purposes of determining approval of this proposal, abstentions will have the same legal effect as an against vote.

The Board of Directors recommends a vote FOR this Proposal. Proxies solicited by the Board of Directors will be voted FOR this Proposal, unless a different vote is specified.

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Proposal Six

PROPOSAL SIX

ELIMINATION OF SUPERMAJORITY VOTING REQUIREMENTS

At the 2016 Annual Stockholder Meeting, the Company s Board recommended for a non-binding stockholder proposal for simple majority vote, which received approval of over 98% of votes. The Board adopted resolutions approving and recommending to stockholders amendments to the Company s certificate of incorporation (the Charter) to eliminate the two-thirds supermajority voting standard required to alter, amend, or repeal certain sections of the Charter, and approving amendments to the Company s by-laws (the By-Laws) to make conforming changes, with effectiveness of the changes conditioned upon stockholder approval of the amendments to the Charter. At this Annual Meeting, the Board is seeking stockholder approval for the amendments to the Charter.

The Company s Board is firmly committed to good corporate governance and has adopted a wide range of practices and procedures that promote effective corporate governance and Board oversight. In 2009 and 2010, through a stockholder vote, the Company proactively amended the Charter and By-Laws to bring them in line with modern corporate governance practices, including by eliminating the classified board, implementing majority voting for election of directors and updating certain other provisions. In particular, at the 2009 Annual Stockholder Meeting, the Board adopted resolutions approving and recommending to stockholders amendments to the Charter to, among other things, eliminate the two-thirds voting standard required with respect to the approval of mergers or consolidations of the Company and the sale, lease, exchange, transfer or other disposition of all or substantially all of the Company s assets. With the Board s support, this 2009 proposal to amend the Charter passed, receiving more than the required two-thirds vote, reducing the voting threshold to a majority of shares outstanding. The Board is now seeking stockholder approval for the adoption of the same standard to replace the remaining supermajority voting standards in the Charter. If stockholders approve this proposal, the conforming amendments to the By-laws will become effective.

Under Article NINTH of the Charter and under Article IX of the By-laws, a supermajority vote of two-thirds of the Company s outstanding common shares is required to alter, amend or repeal certain sections of the Charter and the By-laws as described below. The proposed amendments would delete Article NINTH of the Charter as described below. The Board has approved conforming amendments to Article IX of the By-laws, subject to stockholder approval of the Charter amendments pursuant to this proposal. These amendments would reduce the supermajority voting threshold to a simple majority of shares outstanding. Our Board believes the majority of shares outstanding standard enhances corporate governance and enables the Board to pursue long-term corporate strategies for the benefit of stockholders overall, as compared to a majority of votes cast standard or a majority of votes present and entitled to vote standard, which would allow a small number of stockholders to enact significant corporate changes that benefit only a narrow group of stockholders. For example, under those standards, if a quorum of 50.1% of the Company s issued and outstanding stock were present at a meeting, the support of the holders of only 25.1% of our stock would be sufficient to approve changes. This standard would also conform to the standard stockholders approved for mergers, consolidations and sales in 2009, as discussed above. In addition, through our ongoing investor outreach program, we proactively solicited views from the majority of our institutional stockholder base and received positive investor feedback on a majority of shares outstanding standard.

Under this proposal and conforming amendments to the By-Laws, a simple majority vote, instead of a supermajority vote, would be sufficient to alter, amend or repeal the following provisions:

In the Charter:

Article FIFTH: authorizing directors to amend or change bylaws; (this provision does not preclude stockholders from changing the bylaws.)

Article SIXTH: eliminating potential liability of directors for breaches of the duty of care.

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Proposal Six

Article SEVENTH: authorizing the directors to determine the number of directors and to fill interim vacancies on the Board.

Article EIGHTH (and Section 2, Article 1 (Stockholders) of the bylaws): actions by stockholders may not be taken by written consent and only the Chief Executive Officer or the Board may call a special stockholder meeting.

In the By-laws:

Article I, Section 11: nomination of directors and proposal of business for stockholder meetings may be made at annual stockholders meeting pursuant to (a) meeting notice, (b) by the Board and (c) by stockholders who comply with notice requirements and deadlines.

Article II, Section 1: majority voting standard applies to annual director elections, unless the number of nominees exceeds the number of seats, in which case a plurality voting standard applies; a majority of directors constitutes a quorum.

Article II, Sections 6 and 7 (Board of Directors): Board may designate committees; the Board and its committees may act by unanimous written consent.

Article X: indemnification of officers and directors to the full extent provided under Delaware law; advancement of expenses to officers and directors.

Article IX Proviso: a majority of the outstanding shares are required to amend the Bylaw sections listed above.

If stockholders approve this Proposal Six, the following section would be deleted from the Charter, which would result in the voting standard for Charter amendments being a simple majority of shares outstanding as provided by Delaware law:

NINTH: Notwithstanding anything contained in this Restated Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least two-thirds of all the outstanding voting power of the corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required (i) to alter, amend or repeal Article FIFTH, Article SIXTH, Article SEVENTH, Article EIGHTH or this Article NINTH of this Restated Certificate of Incorporation or to adopt any provision inconsistent therewith or (ii) for the stockholders to alter, amend or repeal Section 2 and Section 11 of Article I of the By-Laws, Sections 1, 6 and 7 of Article II of the By-Laws, Article X of the By-Laws or the proviso to Article IX of the By-Laws or to adopt any provision inconsistent with any of such Sections or with such proviso of the By-Laws.

If stockholders approve this Proposal Six, conforming changes to the By-laws will become effective.

Vote Required; Board Recommendation

The affirmative vote of a supermajority (66 2/3%) of the common stock outstanding will be required for the approval of this proposal. For purposes of determining approval of this proposal, an abstention will have the same effect as an against vote.

The Board of Directors recommends a vote FOR this Proposal. Proxies solicited by the Board of Directors will be voted FOR this Proposal, unless a different vote is specified.

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EXECUTIVE OFFICERS

The table below sets forth certain information, as of March 10, 2017, concerning each person deemed to be an Executive Officer of the Company. There are no arrangements or understandings between any Executive Officer and any other person pursuant to which the officer was selected.

Name	Age	Position
Alan B. Colberg	55	President, Chief Executive Officer and Director
Richard S. Dziadzio	53	Executive Vice President, Chief Financial Officer and Treasurer (effective July 18, 2016)
Gene E. Mergelmeyer	58	Executive Vice President and Chief Operating Officer (effective July 1, 2016)
Christopher J. Pagano	53	Executive Vice President, Chief Financial Officer and Treasurer (until July 18, 2016) and Executive Vice President and Chief Risk Officer (effective July 18, 2016)
BartR. Schwartz	64	Executive Vice President, Chief Legal Officer and Secretary
Robyn Price Stonehill	45	Executive Vice President and Chief Human Resources Officer
Ajay Waghray	55	Executive Vice President and Chief Technology Officer (effective May 9, 2016)

Alan B. Colberg, President, Chief Executive Officer and Director. Biography available in the section entitled PROPOSAL ONE ELECTION OF DIRECTORS.

Richard S. Dziadzio, Executive Vice President, Chief Financial Officer and Treasurer. Mr. Dziadzio was appointed Executive Vice President, Chief Financial Officer and Treasurer effective July 2016. Before joining Assurant, Mr. Dziadzio served as Chief Financial Officer of QBE North America beginning in August 2013. From April 2012 to July 2013, Mr. Dziadzio was Chief Financial Officer of ANV, a specialty underwriter. Prior to that, from 1994 to 2012, Mr. Dziadzio held a number of positions including Chief Financial Officer and Senior Executive Vice President for AXA Equitable Life Insurance Company and AXA Financial, Inc.

Gene E. Mergelmeyer, Executive Vice President and Chief Operating Officer. Mr. Mergelmeyer was appointed Chief Operating Officer effective July 2016. Before assuming his current position, Mr. Mergelmeyer served as Chief Administrative Officer of Assurant since August 2014 with responsibility for Assurant s Technology Infrastructure Group and other corporate enterprise functions. He was appointed Chief Executive Officer of Assurant Specialty Property in August 2007 and President of Assurant Specialty Property and Executive Vice President of Assurant, Inc. in July 2007.

Christopher J. Pagano, Executive Vice President and Chief Risk Officer. Mr. Pagano was appointed Chief Risk Officer on July 2016. Before assuming his current position, Mr. Pagano served as Executive Vice President, Chief Financial Officer and Treasurer since August 2014 and Executive Vice President, Treasurer and Chief Investment Officer of Assurant, Inc. from July 2007 to August 2014.

Bart R. Schwartz, Executive Vice President, Chief Legal Officer and Secretary. Mr. Schwartz has been Executive Vice President, Chief Legal Officer and Secretary since April 2008.

Robyn Price Stonehill, Executive Vice President and Chief Human Resources Officer. Ms. Price Stonehill was appointed Executive Vice President and Chief Human Resources Officer of Assurant, Inc. in July 2014. Before assuming her current role at Assurant, she served as Senior Vice President of Compensation, Benefits and Shared Services at the Company since 2009.

Ajay Waghray, Executive Vice President and Chief Technology Officer. Mr. Waghray was appointed Executive Vice President and Chief Technology Officer effective May 2016. Prior to joining Assurant,

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Mr. Waghray served as Chief Information Officer of Verizon Enterprise Solutions beginning in January 2012 and Chief Information Officer of Verizon Wireless from May 2007 to January 2012.

The Management Committee of Assurant (the Management Committee) consists of the Company s President and Chief Executive Officer, certain Company Executive Vice Presidents and presidents of certain of the Company s lines of business.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table provides, with respect to each person or entity known by Assurant to be the beneficial owner of more than five percent of Assurant s outstanding Common Stock as of February 1, 2017, (a) the number of shares of Common Stock owned (based upon the most recently reported number of shares outstanding as of the date the entity filed a Schedule 13G with the SEC) and (b) the percentage of all outstanding shares represented by such ownership as of February 1, 2017 (based on an outstanding share amount of 55,636,213 as of that date).

Name of Beneficial Owner	Shares of Common Stock Owned Beneficially	Percentage of Class
Vanguard Group, Inc.[1]	5,983,482	10.8%
FMR LLC[2]	5,057,065	9.1%
BlackRock, Inc.[3]		