



WRITTEN TESTIMONY OF ELOIZA DOMINGO

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Subcommittee on Diversity and Inclusion

U.S. House Committee on Financial Services

“A Review of Diversity and Inclusion at America’s Largest Insurance Companies”

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Good afternoon, Chairwoman Beatty, Ranking Member Wagner, Chairwoman Waters, Ranking Member McHenry, and other distinguished members of the Committee. My name is Eloiza Domingo, and I am Vice President of Human Resources and Chief Inclusive Diversity & Equity Officer at Allstate.

Before I begin my testimony, I want to share my gratitude to you, Chairs Waters and Beatty for first of all, creating this survey and the subsequent process. At Allstate, one of our leadership competencies is “Challenge Ideas”, which essentially means pushing the status quo with the intention of making things better.

I also wish to thank everyone who worked tirelessly on the details of today’s hearing. I’m humbled and grateful for this opportunity to be here and testify as you review diversity and inclusion at America’s largest insurance companies.

I’ve been in the field of diversity for over 20 years, serving in leadership positions within law enforcement, academics, pharmaceuticals, and healthcare. I’ve been honored to lead and build this strategic work at places like Cincinnati Children’s Hospital Medical Center, Astellas Pharma, Johns Hopkins Medicine, Indiana University, Miami University and Bucknell University, and now at Allstate.

But I’m more proud of being a single mom. I am the first born daughter of immigrants from the Philippines who came here in the 1970s. I’m raising four biracial boys – I have two sets of twins, my 14-year-olds and my nine-year-olds. And for all of those reasons, I pursued this work, or maybe this work pursued me. It’s why I’m happy to be here today to support your conversations.

At Allstate, we use the term Inclusive Diversity & Equity, or IDE, on purpose. More than 20 years ago, we turned ‘inclusion’ into an adjective because diversity is really nothing without an inclusive environment in which to thrive.

And that's what Allstate believes: that everyone deserves to live a life well protected – and everyone has a right to participate and prosper in an equitable society. Allstate is one of the largest providers of protection to consumers in the U.S., protecting their cars, homes, phones, personal property, lives, and identities with 172.8 million policies in force and \$39.5 billion of premiums over the last 12 months.¹

We also know that true diversity change is a journey and requires clear planning. Our multi-year IDE corporate strategy was built with many stakeholders, and focuses on four pillars: Business Practices, People, Culture, and Community. These pillars clarify our drive and leadership accountability to comprehensively integrate IDE into our daily practices and behaviors.

Under these four pillars, we have achieved milestones. The diversity of our People meets or exceeds external benchmarks with women making up approximately 57% of our total workforce, and 42% of our employees identifying as racially or ethnically diverse.² 71% of our company leadership, which is Directors and above, identifies as female or as a racial or ethnic minority.

60% of Allstate's independent directors bring gender, racial and/or ethnic diversity to the Board, and we provide guidance and accountability to ensure diverse talent is included in candidate slates.

We are also a founding member of OneTen, a ten-year effort to train, hire and promote one million Black Americans who don't have a four-year degree and who are making below a family sustaining wage.³ This is our acknowledgment of the wealth gap in minority communities and that Black families are hit hardest, so we've dedicated ourselves to pursue equity in our People practices.

A part of Allstate's legacy is to challenge convention – we did this on Wall Street in 2020 when we became the first corporate issuer to select exclusively minority, women, and veteran-owned firms to lead a \$1.2 billion bond sale.⁴ This led to other companies pursuing similar bond deals with diverse owned companies. And since 2004 we have tripled our annual spend with diverse suppliers to \$4.7 billion.⁵

At Allstate we are constantly looking for new ways to expand our IDE efforts, disrupt our outlook and influence others to do the same. Under our strategy, we will expand our definition and operations of diversity to improve the way we support women, the LGBTQIA+ community, Veterans and military families, those with disabilities, and many other diverse communities in a meaningful way.

This is why I volunteered to be here today. I consider it an honor and privilege to share our multi-year strategy for real improvement and provide recommendations and my perspective on inclusive diversity and equity in the insurance industry. Thank you again for the opportunity to address the Committee today, and I look forward to engaging in a discussion together.

¹ <https://www.allstatenewsroom.com/news/allstate-supports-diversity-on-wall-street/>

² <https://www.allstatecorporation.com/corporate-responsibility/inclusive-diversity-equity.aspx>

³ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

⁴ <https://www.allstatecorporation.com/corporate-responsibility/inclusive-diversity-equity.aspx>

⁵ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

ALLSTATE'S MULTI-YEAR INCLUSIVE DIVERSITY & EQUITY (IDE) STRATEGY

To accelerate the pace of change, Allstate launched a comprehensive multi-year IDE strategy. Allstate's IDE strategy is focused on the four pillars of Business Practices, Culture, People and Community to leverage diverse talent, perspectives and experiences and foster an inclusive and equitable workplace.

Business Practices

An organization's diversity, equity, and inclusion strategy can only be successful if it is integrated throughout its business areas. Allstate's IDE strategy ensures that every business unit will be held accountable for IDE efforts. Our Transformative Growth goals hold executive leaders accountable for supplier diversity spend, investment spend with minority-owned enterprises, and our representation commitments for women and Black, Indigenous, and People of Color (BIPOC) employees at all levels, with focus on the most senior levels of our organization.

To ensure business integration and transformation, we launched the IDE A.C.T. (Accountability, Clarity & Transparency) Framework, a cross-company model that creates accountability and fosters IDE engagement within each business area. We drive accountability through scorecard models for both our supplier diversity goals and our representation commitments.⁶ Our IDE Talent Scorecard measures progress against our representation commitments and monitors changes in BIPOC and female hiring, development, promotion, and retention.

Improving diversity, equity and inclusion is embedded into our business practices. Some recent highlights include:

- Created the Allstate Supplier Diversity Exchange in 2008. This annual convening has connected thousands of diverse suppliers with senior leaders in Allstate businesses to better understand opportunities and capabilities for partnering. We have also committed to doubling our spending with diverse suppliers by 2025.⁷
- Engaged an external firm to identify pay gaps across substantially similar employee groups and identify policies, practices and systemic issues for pay equity. This analysis found that Allstate's results compare well to benchmarks. In addition, independent counsel now conducts annual pay equity reviews to ensure Allstate's salaries are both internally consistent and externally competitive.⁸
- Issued \$1.2 billion of bonds using exclusively minority-, women- and veteran-owned business enterprises (MWVBEs) – the largest corporate deal ever managed exclusively by diverse firms⁹ – and increased trading with MWVBEs by 300%.

⁶ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

⁷ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

⁸ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

⁹ [Sustainability Report - Allstate \(allstatesustainability.com\)](#)

- Became a founding member of OneTen, a corporate effort focused on upskilling, hiring and promoting one million Black Americans into living wage jobs over the next decade.¹⁰

Culture

Allstate's strategy to enable an inclusive culture requires continuous monitoring of employee engagement, and stratification of engagement scores by demographic to understand opportunities to improve based on the sentiments of our vast workforce. A 2022 review of employee engagement scores found no meaningful differences in engagement by race, gender, or any combination of both. Our IDE employee listening strategy includes open forums and inclusive conversations as well as anonymous surveys, allowing multiple channels of feedback. Our ongoing commitment to belonging allows us to foster inclusive environments and equitable outcomes for underserved and underrepresented members of our community.

Allstate's Employee Resource Groups (ERGs) function across all aspects of our IDE strategy and are an especially integral part of Allstate's Culture and Business Practices. ERGs are diverse communities that enhance the employee experience through engagement, development and collaboration. In 2022, our ERGs were rebranded as Employee Impact Groups (EIGs) to acknowledge their critical impact on our business. EIGs bring value to participants and impact Allstate through cultural education and awareness, market and community outreach, professional development, recruiting, retention and client engagement. More than 10,000 Allstaters participate in one of our ten EIGs, with an 18% increase in total membership since 2019.

Allstate's culture empowers everyone to share their unique perspectives and experiences to show up authentically and reach their full potential. To support employees, we've:

- Offered IDE training, resources and programming and integrated IDE into leadership development programs, including a focus on unconscious bias, gender identity and transitions, generational differences, religion in the workplace, self-awareness and self-assessments. In 2021, employees completed more than 106,150 optional courses on IDE, triple the prior year.¹¹
- Organized "Inclusive Conversations" to create intimate, powerful exchanges and increase understanding, empathy and systemic change, with over 10,000 employees participating.

People

Allstate is equal to or better than external benchmarks on employee representation of diverse backgrounds, but we have higher aspirations and specific goals established in our multi-year strategy. By leading with Business Practices and Culture, our IDE strategy sets a strong foundation to enable inclusive hiring, development, promotion, and retention practices.

IDE is integrated into our talent practices. In 2022, we launched focused IDE programs in talent acquisition and learning and development. Our talent acquisition-focused recruiting strategy

¹⁰ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

¹¹ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

launched with 13 Historically Black Colleges and Universities (HBCUs) and 13 Hispanic Serving Institutions (HSIs). We continue to assess and build upon recruitment strategies for veterans and individuals with disabilities. Our hiring strategies focus on diverse candidate slates, equitable assessment and interview practices, and hiring the best candidate for the role.

Developing internal talent requires intense focus on skill and leadership development at all levels. Currently, our efforts for women and BIPOC leadership development are comprehensive. We offer mentorship, networking, career development, resource groups, buddy systems, skill development workshops, learning summits, volunteer events, and pipeline programs. However, more is not always better. We'll be doing detailed ROI analysis and refining to retain the most impactful programs to drive efficient people and culture gains. While individual program goals are distinct, the objective of our portfolio is to target succession pipeline deficiencies by providing leadership development experiences that accelerate the readiness of enterprise-wide talent to advance in the organization. Because of its crucial role in our succession priorities, the portfolio is heavily indexed on programs developing BIPOC and female talent. We continue to evaluate the mix of internal and external programs to accelerate our talent and IDE outcomes.

- Allstate has set year-over-year representation commitments for its U.S. enterprises, focusing on women and people of color in all roles. We are committed to diversity at all levels, with a focus on the most senior levels of the organization. We conducted a top-to-bottom review of operating practices and made progress on many fronts, including pay equity by increasing the minimum wage.¹² We also reduced the number of jobs requiring a college degree, which creates more opportunities.¹³ Allstate strives to develop and retain a workforce that mirrors the diversity of the customers and communities we serve. Our collective differences, backgrounds, educations and cultures create an inclusive environment where diverse perspectives are encouraged and embraced.

Community

Allstate supports and enhances community well-being by investing in programs that address disparities, foster inclusion, and promote economic advancement. To advance equity in communities, we've:

- Established a new pillar for The Allstate Foundation focused on accelerating equity and closing the racial opportunity gap for careers with living wages.¹⁴
- Focused 71% of the Allstate Foundation's 2021 grant funding on supporting organizations serving diverse and multicultural populations.¹⁵
- Equipped 1,000 nonprofit professionals and board members with education and tools to combat systemic racism and develop IDE metrics within their organizations.¹⁶

¹² [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

¹³ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

¹⁴ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

¹⁵ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

¹⁶ [Sustainability Report - Allstate \(allstatesustainability.com\)](https://www.allstatesustainability.com)

CONCLUSION

At Allstate, our value of inclusive diversity and equity guides who we are and how we conduct ourselves. We know we are stronger because of our differences. We celebrate the diverse perspectives and common purpose that help us achieve results. Allstate's long-standing pledge to have an inclusive workplace, a diverse workforce and equitable practices allows us to improve ourselves and grow our dedication to excellence. Our approach includes every unique identity at Allstate and gives access to equitable opportunities and rewards. However, our multi-year strategies for improvement, best practices, and recommendations are in no way intended to be exhaustive. We welcome your feedback and look forward to finding new ways to collaborate to advance diversity and inclusion at Allstate and America's other leading insurance companies.