



ASSURANT

h<sub>2</sub>O<sup>o</sup>7

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Assurant is a premier provider of specialized insurance products and related services in North America and selected other international markets. The four key businesses—Assurant Solutions; Assurant Specialty Property; Assurant Health; and Assurant Employee Benefits—have partnered with clients who are leaders in their industries and have built leadership positions in a number of specialty insurance market segments in the U.S. and selected international markets. The Assurant business units provide debt protection administration; credit-related insurance; warranties and service contracts; pre-funded funeral insurance; creditor-placed homeowners insurance; manufactured housing homeowners insurance; individual health and small employer group health insurance; group dental insurance; group disability insurance; and group life insurance. [Assurant, a Fortune 500 company and a member of the S&P 500, is traded on the New York Stock Exchange under the symbol AIZ. Assurant has more than \\$25 billion in assets and \\$7 billion in annual revenue. Assurant has more than 13,000 employees worldwide and is headquartered in New York’s financial district. \[www.assurant.com\]\(http://www.assurant.com\)](#)

highlights

h<sub>2</sub>O

Opportunities are like water.  
Properly directed, they can sustain  
long-term growth.

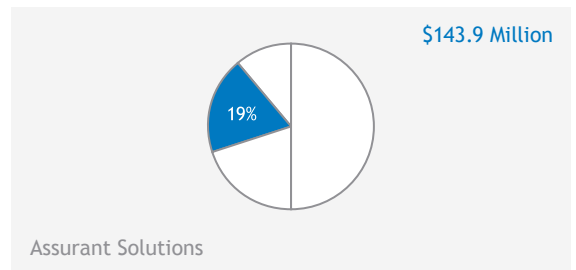
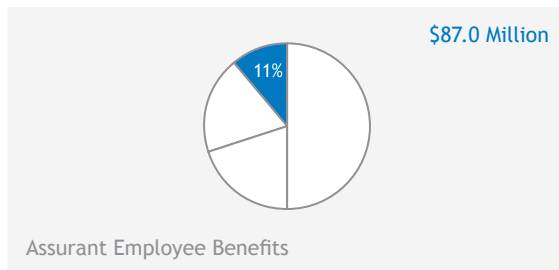
At Assurant, we are continuing to tap into the potential of our people and our processes, our technology and our tools, our relationships and our risk management expertise. By applying this ongoing and rigorous discipline—and leveraging our capabilities across all of our businesses—we are shaping a future full of promise and possibility for our customers, partners, employees and shareholders.



## highlights by business

**Assurant Employee Benefits** specializes in quality employee benefits and services for small and mid-sized employers, including long-term and short-term disability, life and accidental death and dismemberment insurance, dental coverage, and disability reinsurance management services. Assurant Employee Benefits also offers voluntary (employee-paid) disability, life and dental plans.

**Assurant Solutions** businesses develop, underwrite and market specialty insurance, extended service contracts and other risk management solutions in collaborative relationships with leading financial institutions, retailers, automobile dealers, utilities, funeral homes and other entities. Principal lines of business include debt protection administration, credit insurance, preneed life insurance, and warranties and extended service contracts on appliances, consumer electronics, automobiles, recreational vehicles and boats.



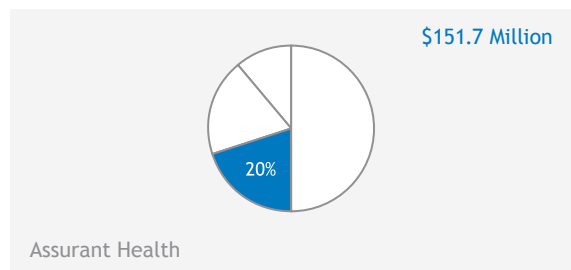
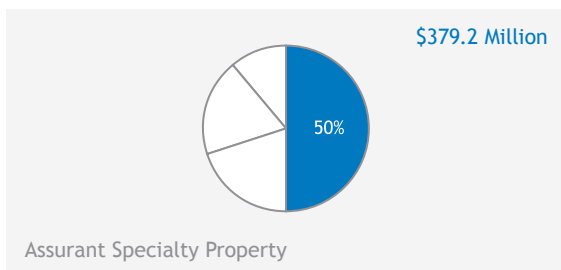
### NET OPERATING INCOME BY BUSINESS<sup>1</sup>

U.S. Dollars in Millions | Year Ended 12.31.07



**Assurant Specialty Property** businesses are leading providers of creditor-placed homeowners insurance, collateral protection programs, renters insurance and related outsourcing services. They develop, underwrite, market and administer specialty property and personal lines of insurance through collaborative relationships with leading home mortgage companies, manufactured home builders and dealers, auto finance companies, property management companies and managing general agents.

**Assurant Health** specializes in meeting the health insurance needs of individuals and small business owners. Primary products include individual medical, small group, short-term and student health insurance products, consumer-choice products such as Health Savings Accounts and Health Reimbursement Arrangements, as well as non-insurance products.



highlights

1~Excludes Corporate and Other segment, net realized gains (or losses) on investments and other non-recurring and/or infrequent items.



## overview

U.S. Dollars in Millions	07	06	% CHANGE
<b>TOTAL REVENUE</b>	\$8,454	\$8,071	5
<b>NET EARNED PREMIUMS</b>	7,408	6,844	8
<b>NET INVESTMENT INCOME</b>	799	737	8
<b>NET OPERATING INCOME<sup>1</sup></b>	694	603	15
<b>SHAREHOLDERS' EQUITY<sup>2</sup></b>	4,035	3,745	8

1-Assurant uses net operating income (a non-GAAP financial measure) as an important measure of the company's operating performance. Net operating income equals net income excluding net realized gains (or losses) on investments and other non-recurring and/or infrequent items.

2-Excluding accumulated other comprehensive income (AOCI).





molded for success

Our proven model comprises businesses that are characterized by cyclically diverse and uncorrelated risks but share core strengths inherent in our specialty strategy.

#### Highly Disciplined Risk Management

The cornerstone of Assurant’s capabilities, disciplined risk management is used within each specialty business to identify, cultivate and execute targeted growth opportunities over the long term. Assurant actively monitors and manages each facet of its business to ensure pricing, underwriting, contract design and other key elements are appropriate to local market conditions. Assurant also maintains a catastrophic reinsurance program in its Specialty Property business to mitigate catastrophe risks and protect the capital base of the company.

#### Strong Relationships with Market Leaders

Assurant’s ability to align with market leaders in each specialty business is an essential element of its focus on long-term profitable growth. This strategy positions Assurant well, especially in markets that are consolidating, to leverage these relationships and achieve greater market share. Assurant partners with six of the largest 10 consumer electronics and appliance retailers, is aligned with 17 of the top 25 prime loan servicers and 14 of the top 25 subprime loan servicers. Exclusive agreements with industry leaders in other business segments enable Assurant to make its products widely available through partners’ well-established distribution networks.

#### Integrating Complex Administrative Systems

Assurant is committed to providing tailored, customer-centric products and services to clients in a timely and efficient manner. Proprietary and advanced tracking technologies allows Assurant to provide the right solution at the right time. Because the company is known for its expertise in this area, Assurant has become the virtual “back office” for many of its partners. In addition, Assurant’s technological know-how is scalable and transferable—allowing successful “best practice” strategies to be shared across Assurant and around the world, applied to other business segments, and customized and implemented at the local level.

In 2007, Assurant Employee Benefits began to see the early returns of its focus on addressing the needs of smaller employers (those with fewer than 500 employees). The business continued executing on its strategy and worked diligently to make doing business with Assurant easy for brokers and customers. Coverage options were added that address the needs of smaller businesses. The business expanded its dental network—providing more choice to its customers—and continued to forge relationships with broker partners who emphasize the small employer market.

# channeled for

The realignment of Assurant Employee Benefits to focus on the small business market and capture the emerging growth opportunities was one of the first steps along the way to implementing its long-term strategy. The business model and targeted product offering are built to address the critical needs of small businesses—even in changing market conditions. Macroeconomic factors played a role in the business results for the year. New claims and unemployment were down, and the business was successful in helping more claimants return to the workplace. In the event of a broader economic slowdown—as was evidenced in 2007—employers with fewer than 500 employees tend to have more favorable risk characteristics than larger companies. Moreover, because smaller companies employ about half of the private sector workforce in the United States, Assurant Employee Benefits believes the approach is sound and the outlook for continued growth is promising. The business will continue to execute on the specialty strategy and build strong relationships that will help deliver the desired results.

A look at 2007 performance shows that the strategy is working. New case sales in the business's targeted growth market were up 25% overall compared to the prior year. Enhancing the business's performance is the strength found in its expanded Dental PPO network—which now ranks as one of the largest in the country thanks to the network access agreement launched with Aetna in January 2007. The growth in the network over the past year has helped to improve Assurant's success rate in winning new business.

The business was also successful in growing its sales force in 2007, a sales force that has been trained to specifically understand “all the ins and outs” of its local markets as well as the unique needs of small employers. In addition to fielding a larger dedicated sales force, Assurant's “life experience hire” strategy—initiated two years prior—began to reap benefits in 2007. By identifying individuals with a passion to learn and excel, the business was able to recruit and retain people that draw on their broader

# growth

life experience, skills and interests. In both philosophy and execution, this strategy places an emphasis on training, coaching and mentoring. The program has a dual goal of sharing successful sales tactics while actively nurturing both professional and personal development. The new sales approach also extends to customer-facing interactions, as Assurant sales personnel now take a more customized, consultative approach.

Thanks to customer-focused product development and administrative innovation, Assurant can offer a wider range of coverage options and plan features than are typically offered to small business owners and can make employee benefits easier by minimizing the administrative burden. These initiatives reflect and reinforce an overarching strategic and operational objective: to become the carrier of choice for brokers and small businesses by making it easier for them to do business with Assurant.



energized for expansion





In 2007, Assurant Solutions continued to pursue its targeted growth areas: international expansion, extended service contracts and preneed. Highly focused acquisitions, the extension of an exclusive distribution partnership and disciplined execution highlighted our activities.

Like water that is being brought to a boil, Assurant Solutions' long-term growth strategy is being realized steadily over time. The priorities for 2007 were unchanged from the previous year, and the business continued to diligently advance them: investing for growth, leveraging successful products and services across markets, capitalizing on targeted acquisition opportunities and implementing with energy, passion and excellence. The impact of slowing economic growth in the retail sector presented challenges for the market as a whole during the year. However, these developments and expected runoffs in other noncore businesses did not distract Assurant Solutions from its strategic priorities.

Assurant Solutions delivered solid top-line growth in 2007, with a 10% increase in net earned premiums over the prior year. These results were driven primarily by domestic and international extended service contracts. Expansion through targeted, strategic acquisition broadened reach and improved competitive positioning for the long term. In 2007, Assurant acquired Swansure and Centrepont in the United Kingdom; the combination expands distribution in the UK for the business's mortgage payment protection products. The business also completed its acquisition of Mayflower National Life Insurance Company and extended its exclusive preneed distribution

agreement with Service Corporation International (SCI)—a key strategic partner through which the business's prefunded funeral plans are distributed.

The strength of the Assurant business model is most revealed in trying economic times. Argentina offers a prime example of the benefits of long-term focus and a patient, persistent approach. In 2002, as the country grappled with an economic and currency crisis, many of Assurant's competitors left the market while Assurant rode out the storm. By delivering flexible, customized solutions that help build the value of clients' businesses, Assurant was able to create solid, long-term partnerships with market leaders. By 2007, five years after the crisis, Assurant had captured 65% of the extended service contract market and had established relationships with the leading private banks for its credit insurance products. With its infrastructure firmly in place, Assurant is well positioned for long-term profitable growth in Latin and South America beyond 2007.

The core elements that make Assurant as a whole a compelling investment are found within Assurant Solutions. Disciplined risk management, focused expertise and detailed execution of the strategy allow Solutions to create value for shareholders, customers and employees over the long term.

A large concrete dam with water flowing through its spillways. The dam is made of massive concrete blocks and has a complex structure with multiple spillways. The water is a vibrant blue color, and the scene is captured in a close-up, low-angle shot, emphasizing the scale and strength of the structure. The lighting is bright, creating strong shadows and highlights on the concrete surfaces.

harnessed for strength



In 2007, Assurant Specialty Property leveraged its leading market position in creditor-placed homeowners insurance and a mild hurricane season to deliver strong return on equity, 57% year-over-year growth in net operating income and 39% growth in net earned premiums.

Entering 2007, Assurant Specialty Property looked to continue riding the wave of positive momentum the business had generated in prior years. Although market conditions remained fluid and dynamic, the investments the business had made to differentiate itself from its competitors—in people, processes and advanced loan tracking technology—combined with its customer-centric focus, proved to be effective differentiators again in 2007. Leading the way was the creditor-placed homeowners business. Growth in the product was driven largely by an increase in total average insured values and an increase in policy penetration rates. As lenders sought additional policy coverage from Assurant, the business was able to meet evolving client needs with timely and customized solutions. The cumulative effect of these market forces and an unusually mild hurricane season resulted in considerable growth in our top and bottom lines.

Behind the scenes, the business continued to take additional steps to generate future growth by leveraging its unique capabilities and extending them to logical, adjacent market opportunities. Assurant now actively tracks more than 30 million mortgage loans for adequate insurance coverage every day. The business will continue to apply administrative and technological advantages to emerging market segments such as creditor-placed auto, renters and equipment leasing. By maintaining a diverse spread of risk, a strong balance sheet and close alignment with industry leaders, the business is executing on its specialty strategy today and is well equipped to deliver continued growth over the long term.

The business also demonstrated its commitment to service excellence during the tragic wildfires that impacted Southern California residents in late 2007. Equipped with satellite communication and processing technology, the Assurant Catastrophe Team and its rapid response unit were mobilized immediately to the area, and the business was able to adjust and settle over 90% of its dwelling, fire and homeowners claims within the first 30 days. Of all the achievements in 2007, the business is most proud of being there for its clients' customers when they were most needed.

In an increasingly competitive market environment, Assurant Health took proactive steps in 2007 to ensure the business is well positioned to achieve long-term growth. The business continued to introduce product innovations that address emerging customer needs, as well as process efficiencies that help agents respond to their clients with timely, targeted solutions. The business is focused on creating preference with agent partners by making it easier than ever to do business with Assurant Health.

# prepared

The essential elements for Assurant Health's long-term growth strategy can be found in its enduring relationships and everyday transactions with agents throughout the United States. The first priority is to identify, meet and support their needs and give them the tools they need to be successful in a competitive marketplace. For Assurant Health, this requires a commitment to continuous innovation to keep agents ahead of the curve with industry-leading products, processes and personal service.

With more than 115 years of service, the business is fortunate to be able to draw on a large reservoir of experience and expertise to address the challenges and opportunities of the current marketplace. In addition, the business's broad product mix, strong distribution network and in-depth understanding of risk management offer a solid foundation for growth.

Today more than ever, prompt, responsible application decisions are critical for agents and their clients. No one wants to be waiting days or weeks for an answer about coverage. As Advantage Agent demonstrated in 2006, the streamlining of the application process allowed agents to be more responsive to their customers, which in turn helped to build the agents' businesses. This agent and customer-centric focus allowed the business to take

another step forward in 2007 with the introduction of ExpressYes!<sup>SM</sup>, which offered even more rapid issue of insurance cards and coverage to qualified individuals. Leveraging core capabilities in technology, administration and data management, this latest innovation offers an additional and unique turnaround time advantage to agents. By focusing on making it easier, faster and more convenient to do business with Assurant, the business is helping agents gain a competitive advantage while protecting customers from unforeseen illness and injury.

As the healthcare market continues to evolve, Assurant is continuing to take a leadership role at the state and federal level to ensure affordability and accessibility—proactively engaging key audiences, listening to customers and working on new solutions with agents and advocacy groups. Current market dynamics and forecasted trends continue to show Individual Medical as an attractive long-term growth opportunity: the U.S. population is aging and living longer; small employers are dropping health coverage to a greater extent; and baby boomers are exiting the workforce and considering early retirement. With a focus on disciplined execution, Assurant has the expertise, tools and people to serve the healthcare market efficiently and effectively for many years to come.



for market



An aerial photograph of a large concrete dam situated in a deep, narrow canyon. The surrounding mountains are rugged and brown, with some snow patches. The water behind the dam is a deep blue. The text "managed for longevity" is overlaid in white on the left side of the image.

managed for longevity

dear shareholders: A test of strength.

In many ways, 2007 was exactly that for Assurant—a test of our core and enduring strengths: our business model, our long-term growth strategies and the talent, depth and breadth of our Assurant team. Our people responded—and it showed in the results they generated. Despite a slowing economy, we were able to deliver 15% growth in net operating income and an increase of 8% in net earned premiums, while maintaining top-quartile ROEs. This performance demonstrates the durability of our diversified specialty insurance strategy. It reaffirms our approach of pursuing targeted growth areas for Assurant products. And it underscores the exceptional skill sets of extraordinary people throughout our organization who execute these strategies every day with excellence.

2007: Sustained Focus. Continued Performance.

In a year that saw numerous twists and turns—like a river winding its way through changing terrain—one thing remained constant: Assurant’s unwavering commitment and continued execution of our diversified specialty insurance strategy. We remain focused on pursuing targeted opportunities that will deliver profitable growth and increase shareholder value over the long term. While we believe our ongoing disciplined approach is a key reason Assurant is well positioned to achieve future growth, it also has delivered results for our shareholders in the near term. Amid initial signs of a slowdown in the economy, net operating income was up 15% over the past year, rising from \$602.7 million (\$4.68 per diluted share) to \$694.2 million (\$5.72 per diluted share). At the same time, net earned premiums climbed 8% year over year, to \$7.41 billion from \$6.84 billion in 2006. Assurant also earned its highest-ever operating return on equity as a public company, 17.8%, which again places us in the top quartile of ROE performance in the industry. Our book value per share also rose to an all-time high of \$33.73 in 2007 from \$29.97 in 2006—a 13% increase. By almost any measure, Assurant enjoyed solid financial performance in 2007.

Of course, many hands are responsible for producing these results. In particular, I would like to take a moment to acknowledge the remarkable contributions of Kerry Clayton, who served as interim CEO during the latter part of 2007. Because of his extraordinary leadership and the strength of the cohesive, tenured management team he helped assemble, we never missed a beat. The benefits of building our depth of management talent and cultivating the potential of our people have never been more timely or apparent. On behalf of our employees, customers and shareholders, I thank Kerry for his generous and tireless service to Assurant. We all wish him the best for a happy and healthy retirement. I also would be remiss if I didn’t mention the thousands of other Assurant employees that

The mix of our businesses and their contributions toward net operating income will change over time—it is an expected characteristic and a unique strength of our diversified strategy. The effectiveness of our model is reflected in the year-over-year growth of Assurant as a whole, which has experienced 26% compound annual growth rate in net operating income since 2004.

answered the call over the past year. Their responsiveness and achievements amidst difficult circumstances are a testament to the strength and leadership we have throughout the organization—from the management committee to the business segment leadership to the sales and service professionals all around the world. With sincere gratitude and great pride, I thank all of you for everything you do for Assurant. As we approach 2008 and the years to come, I have no doubt that the people of Assurant will continue to be a vital strategic asset—adding value, applying expertise and building relationships every step of the way.

### Staying on Strategy. Executing on Opportunities.

Closer examination of our results reveals some of the key reasons for our success. We always are looking for areas where we can apply and leverage our core capabilities to achieve competitive advantage: our risk management expertise, strategic relationships with market leaders and the integration of complex administrative systems. As such, our diverse specialty businesses continue to identify and focus on long-term, profitable growth opportunities within each business unit. In Assurant Specialty Property, creditor-placed homeowners insurance was a primary driver in the business's \$379.2 million contribution toward Assurant's net operating income in 2007. We anticipate this product, along with logical extensions in markets such as creditor-placed auto insurance and renters, will continue to offer attractive growth potential. For Assurant Solutions, which produced \$143.9 million of net operating income, extended service contracts, international expansion and preneed insurance continue to be compelling growth opportunities. Assurant Health delivered \$151.7 million of net operating income in 2007, fueled by our concentration on individual medical, while Assurant Employee Benefits posted \$87.0 million in net operating income, driven by increased traction in the small case (fewer than 500 lives) employee benefits market. Moving forward, Assurant will need to continue executing on these opportunities and identifying

additional, profitable growth platforms that fit within our specialty strategy. Each business can point to significant accomplishments, progress and potential in 2007—in spite of some challenging market conditions.

### Assurant Specialty Property

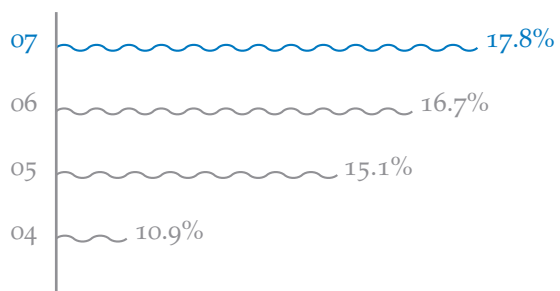
Assurant Specialty Property had a phenomenal year on both the top and bottom lines, delivering record net earned premiums and excellent profitability. As previously mentioned, net operating income was \$379.2 million—up a remarkable 57%. Investment income for the business also increased 35% year over year. These results were driven primarily by continued organic growth in creditor-placed homeowners insurance. Overall, the business experienced a 39% increase in net earned premiums to \$1.68 billion for the year. In addition to excellent growth in creditor-placed homeowners insurance, Specialty Property also benefited from exceptionally mild weather, excellent combined ratios and our ability to leverage the benefits of scale—enhanced by the acquisition of Safeco FIS, which we completed in 2006. We also saw an increase in the average insured value per property and improved penetration rates in our subprime loan portfolios. By winning new subprime loan business over the course of the year, we helped to offset 630,000 loans lost through industry consolidation. Our catastrophe losses from the California wildfires totaled \$22.2 million after tax, net of reinsurance.

For Assurant Specialty Property, the challenge in 2008 will be maintaining momentum. We have reason to believe we will continue to be successful. We have built a leadership position in the creditor-placed homeowners market and have grown our portfolio of loans tracked from 22 million in 2004 to over 30 million in 2007. We are aligned with market leaders, which should enable us to benefit from potential future consolidations in the industry. Moreover, our geographic spread of risk has remained favorable, and we will continue to manage our position actively.

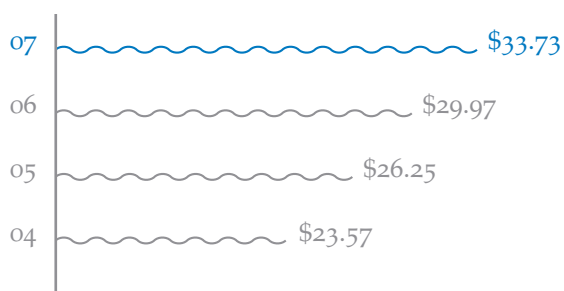


**NET OPERATING INCOME<sup>1</sup>**

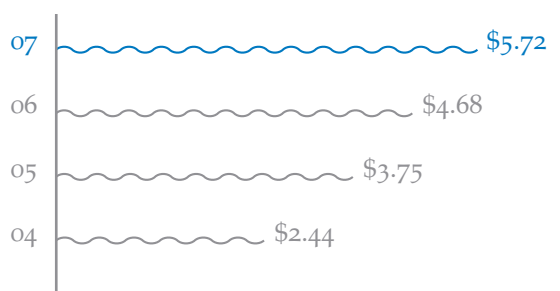
U.S. Dollars in Millions



**OPERATING RETURN ON EQUITY<sup>2</sup>**



**BOOK VALUE PER DILUTED SHARE<sup>2</sup>**



**OPERATING EARNINGS PER DILUTED SHARE**

1-Assurant uses net operating income (a non-GAAP financial measure) as an important measure of the company's operating performance. Net operating income equals net income excluding net realized gains (or losses) on investments and other non-recurring and/or infrequent items.

2-Excluding accumulated other comprehensive income (AOCI).

- Operations More than Five Years Old
- Operations Less than Five Years Old



Assurant Solutions continued to focus on international expansion in 2007. Countries of operation include Argentina, Brazil, Canada, China, Denmark, Germany, Ireland, Italy, Mexico, Spain, United Kingdom, United States and Puerto Rico.

## Assurant Solutions

Assurant Solutions took important strategic steps and made considerable progress in pursuit of its targeted growth areas in 2007—international, extended service contracts and preneed. Net earned premiums rose 7% to \$2.53 billion. Gross written premiums increased 22% year over year for international and service contracts gained 16%. These advancements are being driven by continued growth in our domestic and international service contract business. In 2007, Solutions' net operating income was down 9% from the prior year to \$143.9 million, resulting in part from the loss of a debt deferral client and higher domestic and international combined ratios.

We continue to extend our proven business model to pursue long-term profitable growth opportunities in select markets internationally. In 2007, Solutions executed three fold-in acquisitions that support and advance our long-term growth strategy. Two of the acquisitions—Swansure Group and Centrepoint Insurance—were made in the UK to expand our distribution and geographic footprint, to further our niche play of selling credit insurance through mortgage intermediaries and to build scale for our administrative servicing platform. In the United States, we completed our acquisition of Mayflower and extended our exclusive partnership with Service Corporation International through 2013, which greatly enhances the prospects for our prefunded funeral insurance business. We are also encouraged by what we see as continued growth in warrantable goods in new specialty niches such as motorcycles, RV, powersports and wireless electronics.

## Assurant Health

In a very competitive marketplace, Assurant Health sharpened its focus in 2007 to concentrate on individual medical—our targeted growth driver for the business, which saw a 7% increase in sales and a 6% rise in net earned premiums. Net operating income for Health

was down 10% from 2006 to \$151.7 million, and net earned premiums were down 2% to \$2.05 billion, largely because of a decline in small group insurance. However, we continue to deliver strong ROEs (36.7%) and maintain excellent combined ratios (92% for 2007, an increase of 60 basis points compared to 2006). As the health insurance market continues to evolve toward a more consumer-driven environment, we are well positioned to compete long term based on our deep knowledge of the healthcare marketplace and by leveraging our advanced technology platforms.

Advantage Agent is a great example of Assurant Health's ability to adapt, respond and deliver to meet the needs of an evolving marketplace. Being able to provide a comprehensive portfolio of individual products and timely answers at the fingertips of our agent partners helps to create preference for the Assurant offering. By continuing to nurture our relationships and reach customers through a variety of distribution channels, we are confident of, and committed to, profitable growth over the long term.

## Assurant Employee Benefits

Assurant Employee Benefits made a solid contribution to profits in 2007, producing \$87 million in net operating income—an increase of 4% over the prior year. These encouraging results were driven largely by favorable overall loss experience, with especially strong performance in group disability. For the year, net earned premiums decreased 3% to \$1.14 billion, due mainly to the continued execution of our small case strategy and adherence to our pricing discipline. In cases fewer than 500 lives—Assurant Employee Benefits' targeted growth area—we generated positive sales momentum during the year, achieving a 25% increase in the number of cases sold, including a 44% increase in dental. The agreement we launched last year with Aetna, tapping into their broad national dental PPO network, contributed significantly to our growth in dental and improved our success rate in winning new business.

Since Assurant went public in 2004, our dividend per share has increased 71%. In 2007, strong operating performance and the Mayflower consolidation allowed our subsidiaries to dividend more than \$400 million. In keeping with our disciplined approach to capital management, we made acquisitions totaling approximately \$200 million, increased our quarterly dividend, and repurchased 5.7 million shares for \$313 million.



We believe the small businesses we have chosen to focus on have more favorable risk characteristics than do larger employers, especially in these times of economic uncertainty. With every passing quarter, we're gaining more traction in the marketplace. With our sales force now completely aligned around the small case strategy and our attractive, growing portfolio of tailored products for small business, we're optimistic that we'll see net earned premium growth during the coming year.

#### Delivering "the Next"

We've accomplished a great deal since our initial public offering in 2004. We've grown our revenues by more than \$1 billion and increased our operating earnings per share, operating return on equity and book value per share each year. In keeping with our commitment to improve transparency and provide investors better insight into our businesses, we have expanded our statistical supplement several times, have held three investor days and, in 2007, our first investor workshop at Assurant Specialty Property's facility in Springfield, Ohio. These all are noteworthy achievements, but what has made Assurant great, and will continue to drive our success, is that we are already focused on "the next." The next platform for targeted growth that will build shareholder value for the long term...the next product that will leverage our core competencies in a specialty niche...the next market where we can apply our expertise and disciplined risk management. Like a powerful river, Assurant is always moving forward—the strength of the current helping to shape and create the strength of the future. On behalf of Assurant's 13,000 employees worldwide, thank you for your continued support.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert B. Pollock". The signature is fluid and cursive, written over a white background.

Robert B. Pollock  
President and Chief Executive Officer



## Board of Directors

**John Michael Palms, Ph.D.,  
D.Sc. (Hon), LHD (Hon)**

1990

Chairman of the Board, Assurant; Distinguished University Professor Emeritus and Distinguished President Emeritus, University of South Carolina

**Dr. Robert J. Blendon, Sc.D.**

1993

Professor of Health Policy, Harvard University's School of Public Health; Professor of Political Analysis, Harvard University's Kennedy School of Government

**Beth L. Bronner**

1994

Retired—former Senior Vice President and Chief Marketing Officer, Jim Beam Brands

**Howard L. Carver**

2002

Retired—former Office Managing Partner, Ernst & Young LLP

**Juan N. Cento**

2006

President, FedEx Express—Latin American & Caribbean Division

**Allen R. Freedman**

1979

Owner and Principal, arfreedman&co; Former Chairman and Chief Executive Officer, Assurant

**David B. Kelso**

2007

Financial Advisor, Kelso Advisory Services

**Charles John Koch**

2005

Vice Chairman of the Board, Citizens Financial Group

**H. Carroll Mackin**

1996

Principal Owner, Great Northern Manufacturing, LLC; Former Executive Vice President and Treasurer, Assurant

**Robert B. Pollock**

2006

President and Chief Executive Officer, Assurant

## Management Committee

**Robert B. Pollock**

President and Chief Executive Officer, Assurant

**Philip Bruce Camacho**

Executive Vice President and Chief Financial Officer, Assurant

**Lesley Silvester**

Executive Vice President, Assurant

**Jerome A. Atkinson**

Executive Vice President and Chief Compliance Officer, Assurant

**Michael J. Peninger**

Executive Vice President and Interim Chief Financial Officer, Assurant

**Christopher J. Pagano**

Executive Vice President and Treasurer; President and Chief Investment Officer, Assurant Asset Management

**S. Craig Lemasters**

President and Chief Executive Officer, Assurant Solutions

**Gene Mergelmeyer**

President and Chief Executive Officer, Assurant Specialty Property

**Donald Hamm**

President and Chief Executive Officer, Assurant Health

**John S. Roberts**

Interim President and Chief Executive Officer, Assurant Employee Benefits

## 07 financial report



### Corporate Headquarters

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Fax: 212.210.9444  
www.alston.com

### Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: 646.471.3000  
Fax: 813.286.6000  
www.pwc.com

### Stock Listing

Assurant is traded on the  
New York Stock Exchange  
under the symbol AIZ.

### Shareholder Inquiries

Mellon Investor Services LLC  
is the stock transfer agent.  
All questions on issuance of  
stock certificates, changes  
of ownership, lost stock  
certificates, changes of  
address and other similar  
matters should be  
addressed to:

Mellon Investor Services LLC  
P.O. Box 3315  
South Hackensack, NJ 07606  
www.melloninvestor.com

Domestic Shareholders:  
800.522.6645

TDD for Hearing Impaired:  
800.231.5469

Foreign Shareholders:  
201.680.6578

TDD Foreign Shareholders:  
201.680.6610

For additional copies of  
the Assurant Annual Report  
or Assurant press releases,  
please visit our website:  
<http://ir.assurant.com>

In addition, you may also  
request Assurant financial  
materials by dialing  
866.888.4219.

### Investor Information

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You may also visit our  
Investor Relations website:  
<http://ir.assurant.com>

### Form 10-K and Other Reports

Assurant has included as  
Exhibits 31 and 32 to its  
Annual Report on Form 10-K  
for fiscal year 2007 filed with  
the Securities and Exchange  
Commission Certificates of  
Assurant's Chief Executive  
Officer and Chief Financial  
Officer certifying the quality  
of the company's public  
disclosures. Assurant's Chief  
Executive Officer has also  
submitted to the New York  
Stock Exchange (NYSE) a  
certificate certifying that he  
is not aware of any violations  
by Assurant of the NYSE  
corporate governance  
listing standards.

Copies of Assurant's Form 10-K  
are also available, without  
charge, from our website,  
<http://ir.assurant.com>,  
or by dialing 866.888.4219.



ASSURANT

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