



*Julius Caesar Chappelle*

# PATRIOT

GROWTH INSURANCE SERVICES

## CELEBRATING BLACK HISTORY MONTH

Honoring the legacy of Black  
leaders in the insurance industry

Dear Patriot Growth Insurance Services Team,

This Black History Month, we celebrate the remarkable achievements of Black Americans in the insurance industry, not just as a moment of recognition, but as a strategic investment in our future. Their stories illuminate the powerful business case for building a diverse and inclusive workforce.

Diversity fuels innovation and growth. By embracing talent from a wider range of backgrounds and perspectives, we unlock a wealth of creativity and problem-solving potential.

Black insurance pioneer and former slave, Julius Caesar Chappelle challenged discriminatory practices, and as a Massachusetts legislator, introduced groundbreaking legislation in 1884 prohibiting insurers from using race as a factor in premiums and coverage. This crucial step paved the way for fairer practices and helped lay the foundation for a more inclusive insurance industry. Today, diverse teams can better understand and cater to the evolving needs of our customers, ensuring a competitive edge in a dynamic market.

Inclusion strengthens financial performance. Studies show a clear correlation between diverse leadership teams and higher profitability. A 2019 McKinsey & Company report found that companies with the most ethnically/ culturally diverse boards worldwide are 43% more likely to experience higher profits. Companies with inclusive cultures attract and retain top talent, boosting employee engagement and productivity.

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The legacy of the North Carolina Mutual Life Insurance Company, founded in 1898 by Black entrepreneurs, exemplifies how empowering diverse talent fosters prosperity and community impact. By serving a population largely excluded by mainstream insurers, they offered financial security and paved the way for Black wealth creation, demonstrating the transformative power of inclusion and empowering entire communities.

Building a diverse workforce isn't just the right thing to do, it's a smart business decision. It empowers us to:

- Reach new markets:
  - Understand and respond to the needs of a broader customer base.
- Fuel innovation:
  - Generate fresh ideas and solutions through diverse perspectives.
- Attract and retain top talent:
  - Build a competitive edge by fostering an inclusive environment.
- Boost employee engagement:
  - Drive productivity and performance through a culture of respect and belonging.

Let's honor the legacy of Black insurance trailblazers by actively fostering diversity within Patriot.

Join us in:

- Learning: Explore resources highlighting the contributions of Black leaders in the insurance industry.
- Engaging: Participate in events and discussions focused on building an inclusive environment.
- Advocating: Take action to promote racial equity and opportunity within the insurance sector.

Together, we can build a stronger, more innovative, and equitable future for our industry and society as a whole.

Sincerely,  
Diversity Advisory Council