



The Source You Trust

# THE POWER OF PURPOSE

## 2024 Corporate Responsibility Report





## A MESSAGE FROM TRACY RYAN

For more than 100 years, NCCI has been an industry leader and partner, striving to fulfill our mission of fostering a healthy workers compensation system. Our Corporate Responsibility endeavors are aligned with our mission, centering on employee well-being, ethical practices, risk management, and workplace culture.

In the pages that follow, you'll discover the progress we've made in various facets of Corporate Responsibility. This report reflects NCCI's dedication and achievements to advancing these aims, including the realization of innovative ideas and purposeful initiatives. It's also a reminder of the responsibilities we carry as an organization to positively shape the world.

Thank you to our employees and our industry and community partners, who make these efforts impactful and possible.

A handwritten signature in black ink that reads "Tracy A. Ryan". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

**Tracy Ryan**  
President and CEO, NCCI

NCCI exists to serve the workers compensation industry as a licensed rating, advisory, and statistical organization. We are the nation's most comprehensive source of workers compensation data, insights, and solutions. As an industry leader and *The Source You Trust*, NCCI's mission is to foster a healthy workers compensation system. This mission extends to creating the most value for our stakeholders and communities, and creating an environment for our employees where everyone can contribute, learn, and grow.





We proactively embrace **accountability** by regularly monitoring and reporting our corporate responsibility progress.

## ABOUT THIS REPORT

At NCCI, we believe that our commitment to creating a positive impact in our community, industry, and the world begins with an endeavor of purpose. Our corporate sustainability efforts are aligned with the principles of accountability and continuous improvement. In our Corporate Responsibility Report, we apply the Sustainability Accounting

Standards Board (SASB) standards where applicable, under the categories of Insurance and Professional & Commercial Services. The SASB standards, maintained by the International Sustainability Standards Board of the International Financial Reporting Standards Foundation, provide comprehensive and industry-specific guidelines for

organizational sustainability reporting. Learn more at [SASB.IFRS.org](https://www.sasb.org/standards/insurance).

We recognize there is always opportunity for **continuous improvement**, as we strive to enhance our corporate responsibility footprint.



# ENVIRONMENTAL UPDATE

Our environmental efforts have remained stable and consistent. Our numerous building efficiencies and sustainable practices remain in place, including our high-performance roof coating, LED lighting upgrades, electric car charging stations, and our state-of-the-art Data Center cooling plant. This steady continuity underscores our commitment and the enduring nature of our efforts.



*"We continue our efforts to reduce our environmental impact whenever possible, including an ongoing focus on reducing our building's electricity consumption, as well as a number of practices to reduce waste and limit our utilization of natural resources."*

**Alfredo T. Guerra**  
Chief Financial Officer, NCCI

## **Sustainable Event Practices**

We invest in sustainable supplies that can be re-purposed across our events, along with digital signage and mobile apps to reduce the use of printed materials. Recycling bins are prominent at our event sites and, when possible, we use water dispensers to reduce the use of plastic water bottles.

## **Plastic Bottle Waste Reduction**

Our use of single-use plastic bottles continues to decline due to our convenient water refilling stations throughout our headquarters building. We began tracking this activity in 2018; to date, this practice has eliminated the use and disposal of 269,262 plastic bottles.

## **Hybrid Working Model**

A highlight of our corporate culture is our Flex@NCCI work policy. It enables employees to work

virtually, in person, or in a hybrid structure. Flex@NCCI promotes a reduction in daily on-the-road commuting, which can be a contributing factor to greenhouse gas and fossil fuel emissions.

## **Eco-Friendly Cafeteria Products**

We continue to test new and innovative methods aimed at reducing the amount of waste generated from our building, including our on-site cafeteria. Starting in 2023, we increased and encouraged the use of traditional dishes and flatware over plastic containers and utensils. Plastic can be a contributor to environmental pollution. In addition, our café proudly partners with a local charity to donate any surplus food. This initiative not only helps reduce waste but also supports our community by addressing food insecurity.

# SOCIAL UPDATE



Being a strong corporate citizen is not only our responsibility, but also our commitment. We aim to be constant community partners, while fostering inclusion and diversity and investing in the well-being of our employees. In 2024, we made valuable progress towards these goals, while continuing the efforts our employees and community partners have come to rely on.

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*“Our people are our greatest asset. We value inclusion and diversity and are proud to offer opportunities for growth and development, community and industry engagement and partnership, and a values-driven culture that propels our work and impact forward.”*

**Susan Lee**  
Chief Human Resources  
Officer, NCCI

## **Inclusion & Diversity (I&D)**

### **Framework** (SASB SV-PS-330a.3)

Our three-pronged I&D framework centers on our company, our community, and our industry. These focus areas have been identified for achieving our objectives and furthering our priority of demonstrating social responsibility:

- Our company: This includes our talent programs and practices, which focus on providing opportunities for everyone to contribute, learn, and grow throughout the employee experience. Employee training and education opportunities for all also serve as integral elements of our strategy.

- Our community: We recognize that our role in advancing educational access is a crucial responsibility. We partner with local organizations dedicated to this cause as we work to enhance access to valuable educational resources in our community.
- Our industry: We engage industry partners as we collaborate to advance opportunities across our industry.

For a comprehensive overview of our I&D program and activities, including real-time updates, visit [ncci.com/InclusionandDiversity](https://ncci.com/InclusionandDiversity).



# SOCIAL UPDATE *(continued)*



## 2024 I&D HIGHLIGHTS

Activity	Impact
Expanded Industry Collaboration	Partnered with the National African American Insurance Association (NAAIA) for a Juneteenth webinar featuring panelists from across the industry, with more than 25 employees in attendance. Additionally, NCCI employees provided volunteer industry expertise at NAAIA events regionally and nationally and participated in the NAAIA National Virtual Career Fair.
Strengthened Community Partnerships	<p>In support of the Education Foundation, NCCI employees:</p> <ul style="list-style-type: none"><li>• Packed 1,200 backpacks for two local Title 1 schools</li><li>• Hosted a pop-up location and distributed more than \$37K in school supplies to 161 Title 1 teachers through the Education Foundation's Red Apple Store</li></ul> <p>NCCI's Women in STEM led a session at the CHANGEmaker Summit with more than 100 high school students. In addition, NCCI hosted 27 female students from the Milagro Center on-site to learn and participate in topics such as cybersecurity and gave back to the community through a charitable activity.</p> <p>NCCI's Math Mentors program completed 27 personalized tutoring sessions with over 20 students at a local Title I school.</p>



## Continued Growth of Our Employee Resource Group, Together As One (TAO)

This group is led by employees and open to everyone. Recent activities included:

- Hosted Women's History Month event with over **160** employees attending in person and virtually, including **10** Women in STEM students from the Milagro Center
- Organized NCCI's Global Diversity Celebration with approximately **170** employees attending in-person and virtually
- Conducted activities in support of professional development, business networking education, and Spanish language education
- Discussed more than **50** topics to inform each other about all of our unique differences and perspectives, including **12** articles written by our employees



## Best-in-Class Employer\*

As a Best-in-Class Employer, we're proud to offer our employees a variety of inclusive benefits, programs, and screenings that encompass a healthy and safe workplace. They include prevention screenings and a wide range of employee benefits including those that provide infertility support, adoption assistance, family time off, and a variety of benefits for domestic partners and dependents.

*\*NCCI has been recognized as a Best-in-Class Employer by Gallagher's 2021, 2022, 2023, and 2024 Benefits Strategy reports. Additionally, our 401(k) program was designated Best-in-Class by PLANSPONSOR for four consecutive years.*

# SOCIAL UPDATE *(continued)*

97% of employees say they are proud to work for NCCI\*



**AVERAGE TENURE: 15.6 YEARS**

**Female: 50%**

**Male: 50%**

- White/Caucasian: 57%
- Black/African American: 17%
- Hispanic/Latino: 16%
- Asian: 7%
- Two or more races: 2%
- Other or decline: 1%

Workforce demographic data as of 12/31/2024

\*Source: NCCI 2023 Employee Engagement Survey

## Giving Back

We believe that philanthropic giving is a hallmark of corporate responsibility. We support organizations that align with our mission and values. Additionally, our long-standing NCCI Cares program encompasses financial giving, volunteerism, in-kind donations, sponsorships, and employee matching. We provide up to 40 hours per year of paid time off to employees to use for volunteer activities. Our Acts of Kindness initiative encourages employees to take a personal approach to supporting their neighbors and communities.

View a full overview of our [NCCI Cares program](#), which has been recognized as a Top 10 Workplace Campaign by the United Way of Palm Beach County.

## 2024 NCCI Cares Highlights



**Baskets for Babies:** Raised **\$12,550** between corporate donations, employee donations, and matching funds. Donated **30** boxes of diapers, all in support of Healthy Mothers, Healthy Babies.



**Day of Giving:** **193** employees volunteered at **10** locations.



**Boca Helping Hands:** Employees donated more than **700** boxes of cereal to this local food charity.



**Spirit of Giving Holiday Campaign:** Employees donated more than **300** toys and pajamas to support Best Foot Forward.



**Volunteer Time Off (VTO):** **242** employees used their VTO to volunteer for more than **2,900** hours.

# GOVERNANCE UPDATE



Effective governance is critical to NCCI's business operations and plays a central role in our corporate sustainability. NCCI maintains a comprehensive corporate governance program. Our established governance structure and governance documents adhere to best practice standards and are routinely reviewed and updated.

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*"Our steadfast commitment to ethical governance forms the foundation of the trust we build with our stakeholders and beyond. By aligning our compliance processes and controls with industry requirements, we ensure we meet or exceed industry standards. As we grow and evolve alongside the industry, we remain a trusted partner dedicated to fostering a healthy workers compensation system."*

**Megan M. Grant**  
Chief Legal Officer, NCCI

*By integrating environmental, social, and governance considerations into our business strategy and corporate responsibility program, we aim to create long-term value for our stakeholders. Stay up to date on our activities at [ncci.com/CorporateResponsibility](https://ncci.com/CorporateResponsibility).*

## **Professional Integrity** (SV-PS-510a.1)

As part of its commitment to conducting business ethically, professionally, and lawfully, NCCI has implemented various compliance mechanisms that address the protection of company information, ensure consistency throughout the organization, and set forth parameters regarding appropriate employee behavior. Every year, employees must acknowledge they have read and agree to comply with NCCI's compliance materials.

## **Training**

On an annual basis, employees receive compliance-related training, which varies generally from year to year. In 2024, the training focused on educating employees on harassment prevention, antitrust, and password protection.

## **Reporting Mechanisms**

NCCI provides several avenues to report violations of policy, misconduct, or ethical concerns.

## **Data & Cybersecurity**

NCCI maintains robust data and cybersecurity programs to ensure the integrity and confidentiality of our data and systems. In addition to continuous investment in the latest security technologies, programs include security awareness and training programs, continuous security testing, and information classification to ensure appropriate encryption and access. In 2024, a best practice review of NCCI's incident response plan was completed and benchmarked against industry best practices. Additionally, a successful cyber incident response tabletop exercise was conducted.

## **Risk Management** (SASB FN-IN-550a.3)

NCCI's Enterprise Risk Management Committee identifies and oversees possible risks that could impact NCCI's operations. In 2024, the Committee evolved the enterprise risk assessment to include a more quantitative approach to assessing impact severity, aiding in prioritization, and differentiation of enterprise risk exposures.



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