ASSURANT INC
Form DEF 14A
April 10, 2008
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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 x

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))**

x 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):

x 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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¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 10, 2008

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders (the Annual Meeting) of Assurant, Inc. (Assurant). The meeting will be held on May 15, 2008 at 9:30 a.m. in the Chelsea Room at the Millenium Hilton located at 55 Church Street, New York, NY 10007. The formal notice and proxy statement for this meeting are attached to this letter.

We hope you attend the Annual Meeting. Even if you currently plan to attend the meeting, however, it is important that you sign, date and return your enclosed proxy card or vote by telephone or Internet, in the manner described on the proxy card, as soon as possible. You may still vote in person at the Annual Meeting if you desire by withdrawing your proxy, but returning your proxy card or voting by telephone or Internet now will assure that your vote is counted if your plans change and you become unable to attend.

Your vote is important, regardless of the number of shares you own. Please promptly submit your vote by telephone, Internet or mail. We urge you to indicate your approval by voting FOR each of the matters indicated in the notice and described in the proxy statement.

On behalf of the Board of Directors, we thank you for your assistance.

Sincerely,

Robert B. Pollock

President and Chief Executive Officer

Assurant

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Assurant, Inc.

One Chase Manhattan Plaza

41st Floor

New York, NY 10005

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 15, 2008

To the Stockholders of ASSURANT, INC.:

Notice is hereby given that the Annual Meeting of Stockholders (the Annual Meeting) of Assurant, Inc. (Assurant) will be held in the Chelsea Room at the Millenium Hilton, 55 Church Street, New York, NY 10007 on May 15, 2008 at 9:30 a.m., local time, for the following purposes:

1. To elect four persons to our Board of Directors;

2. To ratify the appointment of PricewaterhouseCoopers LLP as Assurant s Independent Registered Public Accounting Firm for the year ending December 31, 2008;

3. To approve the Assurant, Inc. Executive Short Term Incentive Plan;

4. To approve the Assurant, Inc. Long Term Equity Incentive Plan; and

5. To transact such other business as may properly come before the meeting or any adjournment thereof.

The proposals described above are more fully described in the accompanying proxy statement, which forms a part of this notice.

If you plan to attend the Annual Meeting, please notify the undersigned at the address set forth above so that appropriate preparations can be made.

The Board of Directors has fixed March 28, 2008 as the record date for the Annual Meeting. Only stockholders of record at the close of business on that date will be entitled to notice of and to vote at the Annual Meeting or any adjournments or postponements thereof. A list of those stockholders will be available for inspection at the offices of Assurant located at One Chase Manhattan Plaza, 41st Floor, New York, NY 10005 commencing at least ten days before the Annual Meeting.

Whether or not you plan to attend the Annual Meeting, please sign, date and return the enclosed proxy card or submit your vote by telephone or Internet, in the manner described on the enclosed proxy card. If you choose to return the enclosed proxy card via United States mail, a return envelope that requires no postage for mailing in the United States is enclosed for this purpose. If you are present at the Annual Meeting you may, if you wish, withdraw your proxy and vote in person. Thank you for your interest in and consideration of the proposals listed above.

By Order of the Board of Directors

Katherine Greenzang

Senior Vice President,

General Counsel and Secretary

April 10, 2008

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of

Stockholders to be held on May 15, 2008 at 9:30 a.m., local time.

The Assurant proxy statement and annual report are available at

http://bnymellon.mobular.net/bnymellon/aiz

EACH VOTE IS IMPORTANT. TO VOTE YOUR SHARES, PLEASE PROMPTLY SUBMIT YOUR VOTE BY TELEPHONE, INTERNET OR MAIL, AS DESCRIBED ON THE ENCLOSED PROXY CARD.

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ASSURANT, INC.

One Chase Manhattan Plaza

41st Floor

New York, NY 10005

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 15, 2008

This proxy statement is furnished to stockholders of Assurant, Inc. (which we sometimes refer to in this proxy statement as Assurant or the Company) in connection with the solicitation by the Board of Directors of Assurant of proxies to be voted at the 2008 Annual Meeting of Stockholders (the Annual Meeting) to be held in the Chelsea Room of the Millenium Hilton, 55 Church Street, New York, NY 10007 on May 15, 2008, at 9:30 a.m. or at any adjournment or postponement thereof. We expect to mail the proxy solicitation materials for the Annual Meeting on or about April 10, 2008.

The solicitation of proxies for the Annual Meeting is being made by telephone, Internet and mail. Officers, directors and employees of Assurant, none of whom will receive additional compensation therefor, may also solicit proxies by telephone or other personal or electronic contact. We have retained Mellon Investor Services LLC to assist in the solicitation of proxies for an estimated fee of $6,000 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.

A stockholder 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 telephone or Internet, unless revoked, will be voted in accordance with the instructions given thereon. A properly executed proxy without specific voting instructions will be voted in favor of Proposals One, Two, Three and Four described in this proxy statement.

Only stockholders of record at the close of business on March 28, 2008, the record date for the Annual Meeting, will be entitled to notice of and to vote at the Annual Meeting or at any postponement or adjournment thereof. As of the close of business on that date, 118,182,463 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 by them. In addition, on the record date, we had 11,160 shares of Preferred Stock, par value $1.00 per share (the Preferred Stock), outstanding and entitled to vote on all matters to be voted upon at the Annual Meeting. All shares of Preferred Stock are held of record by Robert S. DeLue and Rita DeLue, as trustees of The Robert S. and Rita DeLue 1995 Revocable Family Trust. The holders of Preferred Stock are entitled to one vote per share of Preferred Stock held by them and vote with the holders of Common Stock as a single class, and not as a separate class.

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 Bylaws 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.

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The election of each of the director nominees under Proposal One requires that each director be elected by the holders of a plurality of the voting power present in person or represented by proxy and entitled to vote at the Annual Meeting. The approval of Proposals Two, Three and Four each requires 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 the proposal at the Annual Meeting. Abstentions are not considered votes cast, so they will be disregarded when calculating the votes cast for and against Proposal One, and therefore, will have no legal effect with respect to the vote on Proposal One. For purposes of determining approval of Proposals Two, Three and Four, abstentions will be deemed present and entitled to vote and will, therefore, have the same legal effect as a vote against Proposals Two, Three or Four, as the case may be.

Assurant believes that the election of directors (Proposal One), the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2008 (Proposal Two) and the approval of the Executive Short Term Incentive Plan (Proposal Three) will be deemed to be discretionary matters and brokers will be permitted to vote uninstructed shares as to such matters. Assurant believes that the approval of the Long Term Equity Incentive Plan (Proposal Four) will be deemed a matter on which brokers will not have discretionary power to vote absent instructions from the beneficial owners or other persons entitled to vote with respect to the matter. 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 and will, therefore, have no legal effect on the voting for which the broker non-vote is indicated.

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EXECUTIVE OFFICERS

The table below sets forth certain information, as of April 10, 2008, 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	Positions
Robert B. Pollock	53	President, Chief Executive Officer and Director
Philip Bruce Camacho	50	Executive Vice President and Chief Financial Officer
Michael J. Peninger	53	Executive Vice President and Interim Chief Financial Officer; President and Chief Executive Officer of Assurant Employee Benefits
Lesley Silvester	61	Executive Vice President
Jerome A. Atkinson	58	Executive Vice President and Chief Compliance Officer
Donald Hamm	53	Executive Vice President; President and Chief Executive Officer of Assurant Health
Gene Mergelmeyer	49	Executive Vice President; President and Chief Executive Officer of Assurant Specialty Property
S. Craig Lemasters	47	Executive Vice President; President and Chief Executive Officer of Assurant Solutions
John S. Roberts	52	Interim President and Chief Executive Officer of Assurant Employee Benefits
Christopher Pagano	44	Executive Vice President, Treasurer and Chief Investment Officer; President of Assurant Asset Management
Katherine Greenzang	44	Senior Vice President, General Counsel and Secretary
John A. Sondej	43	Senior Vice President, Controller and Principal Accounting Officer

Robert B. Pollock, President, Chief Executive Officer and Director. Biography available in the section entitled DIRECTORS Directors Continuing in Office .

Philip Bruce Camacho, Executive Vice President and Chief Financial Officer. Mr. Camacho has been our Executive Vice President and Chief Financial Officer since July 2005. Prior to that, Mr. Camacho served as President of Assurant Solutions (which at the time included Assurant Specialty Property) from August 2000 to July 2005 and Chief Executive Officer of Assurant Solutions from January 2003 to July 2005. Prior to his appointment as President of Assurant Solutions, Mr. Camacho served as Executive Vice President for Sales and Marketing of Assurant Group (the predecessor of Assurant Solutions). Mr. Camacho joined American Bankers Insurance Group, a subsidiary of the Company, in 1990 as Vice President of Information Systems and held various positions between 1990 and 1999. At the time of the Company s acquisition of American Bankers, he was Executive Vice President, Investor Relations, with responsibility for investor relations, legal and regulatory affairs, marketing services, licensing, state filings and client administration. A Certified Public Accountant, before joining American Bankers, Mr. Camacho worked as an accountant with PricewaterhouseCoopers LLP, specializing in insurance in the United States, United Kingdom and the Caribbean.

Michael J. Peninger, Executive Vice President and Interim Chief Financial Officer; President and Chief Executive Officer of Assurant Employee Benefits. Mr. Peninger has been serving as Interim Chief Financial Officer of the Company since July 2007. Prior to that, he served as President and Chief Executive

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Officer of Assurant Employee Benefits since January 1999. Mr. Peninger began his career at Northwestern National Life in 1977 as an actuary. He then joined Assurant Employee Benefits in 1985 as a corporate actuary and held various positions within the Company. In 1991, Mr. Peninger was appointed Senior Vice President and Chief Financial Officer of Assurant Employee Benefits and in 1993 he became Senior Vice President of Finance and Claims of Assurant Employee Benefits. In 1998, Mr. Peninger was appointed Executive Vice President of the Company. Mr. Peninger is a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries.

Lesley Silvester, Executive Vice President. Ms. Silvester has been Executive Vice President since January 2001. From 1996 to 1999, she served as Director, Group Management Development for the Fortis Group (the group of companies owned and/or jointly controlled by our former parent companies, Fortis N.A. and Fortis SA/NV) in Brussels. Since returning to the United States in 1999, Ms. Silvester has had responsibility for Human Resources for the Company and between 2001 and 2005, assumed Executive Management Committee responsibility for Assurant PreNeed (now a part of Assurant Solutions). Ms. Silvester s professional career spans more than three decades, much of which has been in the insurance industry in human resources management, organization development and strategy. Ms. Silvester s experience includes 20 years in different parts of the Company in the United States and with Fortis in Europe, focusing recently on world-wide senior management development, company learning, human resources strategy and post-merger integration. Ms. Silvester is a Graduate Member of the Institute of Personnel Management in the United Kingdom and holds both her F.L.M.I. and American Compensation Association Certification.

Jerome A. Atkinson, Executive Vice President and Chief Compliance Officer. Mr. Atkinson has been Executive Vice President and Chief Compliance Officer of Assurant since July 2005. From June 2001 to July 2005, he served as Executive Vice President, General Counsel and Chief Compliance Officer of Assurant Solutions (which at the time included Assurant Specialty Property). Prior to that, he served as Senior Vice President, General Counsel and Secretary of Assurant from June 1996 to June 2001. Mr. Atkinson began his career with the Company in 1988 with American Security Group (a predecessor of Assurant Solutions) as Assistant Vice President and Senior Staff Attorney before being promoted to Senior Vice President, General Counsel and Secretary. A member of the Washington, D.C., Georgia, Michigan and New York bars, Mr. Atkinson began his legal career in the Ford White House, first as a Staff Attorney and then as Deputy General Counsel for the Special Assistant to the President for Consumer Affairs. Mr. Atkinson has served on the Boards of Avado Brands, Inc., Acme Continental Credit Union, the Consumer Credit Insurance Association and the executive committee of the Alliance for Consumer Credit Insurance Education. He currently serves as a trustee of the Georgia Tech Foundation, Inc. and has previously served as a member of the Georgia Tech College of Management Advisory Board.

Donald Hamm, Executive Vice President; President and Chief Executive Officer, Assurant Health. Mr. Hamm has been President and Chief Executive Officer of Assurant Health since January 2003. Mr. Hamm first joined Assurant Health in 1982, holding several executive positions until 1993. He then worked as a principal with William M. Mercer, as a consultant with Tillinghast-Towers Perrin and as Vice President of the Southeast Region for Blue Cross/Blue Shield of Wisconsin prior to rejoining Assurant Health in 1999 as Chief Financial Officer. Mr. Hamm is a Fellow in the Society of Actuaries, a member of the American Academy of Actuaries and a Fellow of the Life Management Institute.

Gene Mergelmeyer, Executive Vice President; President and Chief Executive Officer, Assurant Specialty Property. Mr. Mergelmeyer 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. Prior to that, Mr. Mergelmeyer served as Executive Vice President of Assurant Specialty Property since 2006 and led Assurant Specialty Property s creditor-placed homeowners division since 1999. Prior to joining Assurant, Mr. Mergelmeyer was Executive Vice President and Chief Financial Officer of Insureco, Inc. which was acquired by Assurant in 1997. Previously, he was Financial Institution Divisional President at a division of Transamerica and Audit Manager at Peat Marwick (now KPMG).

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S. Craig Lemasters, Executive Vice President; President and Chief Executive Officer, Assurant Solutions. Mr. Lemasters has been Assurant Solutions President and Chief Executive Officer since July 2005. From 2003 to 2005, Mr. Lemasters served as Executive Vice President and Chief Operating Officer for the consumer protection business line of Assurant Solutions. Between 1987 and 1998, he served as a Channel Executive and Marketing Manager for various American Bankers Insurance Group (predecessor to Assurant Solutions) businesses. After two years as Executive Vice President of Reliance Integramark, Mr. Lemasters rejoined Assurant in August 2000 as Group Senior Vice President, International Channel and was promoted to Executive Vice President and Chief Marketing Officer in June 2001.

John S. Roberts, Interim President and Chief Executive Officer of Assurant Employee Benefits. Mr. Roberts was appointed Interim President and Chief Executive Officer of Assurant Employee Benefits effective July 2007. Prior to that, he served as Senior Vice President of Assurant Employee Benefits. Prior to joining Assurant Employee Benefits in 2003, Mr. Roberts held a variety of top management positions at Unum and UnumProvident Corporation in the areas of group insurance operations and long-term disability products. He also has extensive experience in managing underwriting, claims, product and systems development, and marketing areas. Mr. Roberts is a past Chairman of the Health Insurance Association of America s (HIAA) Disability Subcommittee. Mr. Roberts currently serves on the Westbrook Maine Chamber of Commerce and is Treasurer for the Portland Museum of Art.

Christopher Pagano, Executive Vice President, Treasurer and Chief Investment Officer; President, Assurant Asset Management. Mr. Pagano has been Executive Vice President, Treasurer and Chief Investment Officer since July 2007 and President of Assurant Asset Management, a division of the Company, since January 2005. Mr. Pagano joined the Company in 1996 and served as Vice President and Portfolio Manager of the Fortis Advisers division until 2001. He then served as Executive Vice President of Assurant Asset Management until January 2005. Prior to joining Assurant, Mr. Pagano served as Vice President at Merrill Lynch, where his last role was as government strategist in Global Fixed Income Research.

Katherine Greenzang, Senior Vice President, General Counsel and Secretary. Ms. Greenzang has been Senior Vice President, General Counsel and Secretary since June 2001. Ms. Greenzang joined the Company in August 1994 as Corporate Counsel. She was named Assistant Vice President and Corporate Counsel in 1995 and Vice President, Corporate Counsel in 1996 before assuming her current position. Prior to joining the Company, Ms. Greenzang worked as an associate at Dewey Ballantine LLP. She is a member of the American Bar Association, the New York State Bar Association and the Association of Corporate Counsel.

John A. Sondej, Senior Vice President, Controller and Principal Accounting Officer. Mr. Sondej has been Senior Vice President and Controller of the Company since January 2005. He is currently responsible for managing various functional departments at the Company, primarily including SEC Reporting and Compliance, Investment Accounting, Planning & Analysis, and Payroll, Facilities and Procurement. Mr. Sondej joined Assurant in 1998 as Assistant Vice President & Assistant Controller. He was named Vice President & Assistant Controller in January 2001 and Controller in April 2001. Prior to joining Assurant, Mr. Sondej worked for Reliance Insurance Group from 1994 to 1997. He previously worked at KPMG from 1987 to 1994, where he held the position of Senior Audit Manager. Mr. Sondej is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants and the New Jersey Society of Certified Public Accountants.

The Management Committee of Assurant consists of the President and Chief Executive Officer, all of the Executive Vice Presidents of the Company and the Chief Executive Officers of each of Assurant s operating segments. The Management Committee is ultimately responsible for setting the policies, strategy and direction of the Company, subject to the overall discretion and supervision of the Board of Directors.

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DIRECTORS

We currently have ten directors. Six of our directors, listed below, are continuing in office. The four directors nominated for re-election as directors at the Annual Meeting to serve until the 2011 Annual Meeting are listed in PROPOSAL ONE ELECTION OF DIRECTORS .

Directors Continuing in Office

The following persons serve in Class II and their term as directors of Assurant will expire in 2009:

Charles John Koch, Director. Mr. Koch, age 61, was elected to our Board of Directors in August 2005. Mr. Koch is Vice Chairman of the Board of Citizens Financial Group, and on the Board of Directors of The Royal Bank of Scotland. Mr. Koch was Chairman, 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, President and Chief Executive Officer in 1988 and Chairman, President and Chief Executive Officer in 1995. Mr. Koch is currently on the Board of Directors of John Carroll University, a trustee of Case Western Reserve University, and a Public Interest Director on the Board of The Federal Home Loan Bank of Cincinnati.

H. Carroll Mackin, Director. Mr. Mackin, age 67, is the former Executive Vice President and Treasurer of the Company, where he served from 1980 until his retirement in 1997. Mr. Mackin has been a member of our Board of Directors since October 1996 and is also a director of Union Security Life Insurance Company of New York, a wholly owned subsidiary of the Company. Mr. Mackin served as a consultant to the Company in 1979. He was the Company s fourth employee and initiated many of the Company s early activities, including consolidating its investment departments and its first treasury function. Before joining the Company, he was Director of Investments at Forstmann, Leff. He is currently principal owner of Great Northern Manufacturing, LLC, a Louisville, Kentucky based manufacturer of specialty nails.

Robert B. Pollock, President, Chief Executive Officer and Director. Mr. Pollock, age 53, has been serving as a director and as our President and Chief Executive Officer since March 2006. He served as our President and Chief Operating Officer between July 2005 and March 2006. Previously, he served as Executive Vice President and Chief Financial Officer starting in January 1999. From 1993 to 1999, he served as President and Chief Executive Officer of Assurant Employee Benefits. Mr. Pollock began his career as an actuary at CUNA Mutual Insurance Group in 1974. He then joined the Company as a staff actuary at Assurant Employee Benefits in 1981. In July 1992, Mr. Pollock was appointed Senior Vice President, Group Life and Disability at Assurant Employee Benefits. In July 1993, he was appointed President and Chief Executive Officer of Assurant Employee Benefits. He is a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries. Previously, Mr. Pollock was the Chairman of the Disability Insurance Committee for the Health Insurance Association of America (HIAA) for three years.

The following persons serve in Class III and their term as directors of Assurant will expire in 2010:

Howard L. Carver, Director. Mr. Carver, age 63, has been a member of our Board of Directors since March 2002. Mr. Carver retired as an Office Managing Partner of Ernst & Young LLP in June 2002. Mr. Carver s career at Ernst & Young LLP spanned five decades, beginning as an auditor and a financial consultant. He later became the Director of Insurance Operations in several Ernst & Young LLP offices, and served as Regional Director of Insurance Operations, Associate National Director of Insurance Operations, Co-Chairman of Ernst & Young s International Insurance Committee and was a member of the Ernst & Young National Insurance Steering Committee. He currently is a director and has served on the Audit, Trust and Compliance Committees of StoneMor Partners LP (formerly Cornerstone Family Services) since August 2005. Until its sale in January 2007, he was a director and Chair of the Audit Committee of Open Solutions, Inc. Until March 2004, he was a director and chaired the Audit Committee of the Phoenix National Trust Company, a wholly owned subsidiary of the Phoenix Group. Mr. Carver is a Certified Public Accountant and is a member of

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both the American Institute of Certified Public Accountants and the Connecticut Society of CPAs. Mr. Carver also serves on the boards and/or finance committees of several civic/charitable organizations.

Juan N. Cento, Director. Mr. Cento, age 56, was elected to our Board of Directors in May 2006. Mr. Cento is the President of the Latin America & Caribbean Division of FedEx Express. Mr. Cento has more than 28 years of experience in the air cargo and express transportation industry. He previously worked with the Flying Tigers Line, Inc. and transitioned to FedEx in 1989 when the two companies were combined. Mr. Cento is actively involved in several non-profit organizations. Between 2002 and 2004, he served as Chairman of the Board for the International Kids Fund. Mr. Cento also sits on the Board of Directors of the Jay Malina International Trade Consortium of Miami-Dade County and the Beacon Council (Florida s Economic Development Agency). He is a member of the University of Miami International Advisory Board, and is part of the Board of Trustees for the Free Trade Area of The Americas (FTAA). Additionally, Mr. Cento was President of the Board of Directors for CLADEC (Latin American Conference of Express Companies) during the 2002-2004 term.

Allen R. Freedman, Director. Mr. Freedman, age 68, has been a member of our Board of Directors since its inception in 1979. Mr. Freedman is also a director of Union Security Life Insurance Company of New York, a wholly owned subsidiary of the Company. Mr. Freedman is currently the owner and principal of arfreedman&co, a corporate strategy development firm and is the former Chairman and Chief Executive Officer of the Company, where he served as Chief Executive Officer until May 2000 and Chairman until his retirement in July 2000. In 1979, Mr. Freedman became the Company s President and first employee, initiating the Company s initial strategy and orchestrating its growth over the next 21 years. Beginning in 1978, he initiated and supervised most aspects of Assurant s U.S. operations. Since his retirement as Chairman and Chief Executive Officer of the Company, he has served as a Director of StoneMor Partners LP (formerly Cornerstone Family Services) and as Chairman of its Audit Committee and a member of its Investment Committee. Until January 2007, he also served as Chairman of the Board of Directors of Indus International, Inc. Mr. Freedman also serves as trustee of Eaton Vance Mutual Funds and is on the Board of Directors of the Association of Audit Committee Members, Inc.

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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 5% of Assurant s outstanding Common Stock as of February 15, 2008, (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 Securities and Exchange Commission (the SEC)), and (b) the percentage of all outstanding shares represented by such ownership as of February 15, 2008 (based on an outstanding share amount of 118,103,358 as of that date).

Name of Beneficial Owner	Shares of Common Stock Owned Beneficially	Percentage of Class
FMR LLC[1]	9,810,676	8.3%
T. Rowe Price Associates, Inc.[2]	7,155,036	6.0%
JPMorgan Chase & Co.[3]	6,195,698	5.2%

1 FMR LLC, 82 Devonshire Street, Boston, Massachusetts 02109, filed a Schedule 13G/A on February 14, 2008, with respect to the beneficial ownership of 9,810,676 shares. This represented 8.3% of our Common Stock as of February 15, 2008.

2 T. Rowe Price Associates, Inc., 100 E. Pratt Street, Baltimore, Maryland 21202, filed a Schedule 13G/A on February 13, 2008, with respect to the beneficial ownership of 7,155,036 shares. This represented 6.0% of our Common Stock as of February 15, 2008. These securities are owned by various individual and institutional investors for which T. Rowe Price Associates, Inc. (Price Associates) serves as investment adviser with power to direct investments and/or sole power to vote the securities. For purposes of the reporting requirements of the Securities and Exchange Act of 1934, Price Associates is deemed to be a beneficial owner of such securities; however, in its Schedule 13G, Price Associates expressly disclaims that it is, in fact, the beneficial owner of such securities.

3 JPMorgan Chase & Co., 270 Park Avenue, New York, New York 10017, filed a Schedule 13G/A on January 28, 2008, with respect to the beneficial ownership of 6,195,698 shares. This represented 5.2% of our Common Stock as of February 15, 2008. JPMorgan Chase & Co. has indicated that it filed this Schedule 13G/A on behalf of the following wholly-owned subsidiaries: J.P. Morgan Chase Bank, National Association, J.P. Morgan Investment Management, Inc., J.P. Morgan Trust Company, National Association, JPMorgan Asset Management (UK) Ltd., JPMorgan Investment Advisors, Inc., and J.P. Morgan Trust Company of Delaware.

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SECURITY OWNERSHIP OF MANAGEMENT

The following table provides information concerning the beneficial ownership of Common Stock by each director, Assurant s Chief Executive Officer, Chief Financial Officer, Interim Chief Financial Officer, each of Assurant s other three most highly compensated executive officers, whom we refer to in this proxy statement as the named executive officers or (NEOs), and all executive officers and directors as a group, as of February 15, 2008. We had 118,103,358 outstanding shares of Common Stock as of that date. Except as otherwise indicated, all persons listed below have sole voting power and dispositive power with respect to their shares, except to the extent that authority is shared by their spouses, and have record and beneficial ownership of their shares.

Name of Beneficial Owner	Shares of Common Stock Owned Beneficially[1]	Percentage of Class
J. Kerry Clayton	93,421	*
Michael J. Peninger	155,898	*
Robert B. Pollock	407,156	*
Philip Bruce Camacho	121,674	*
Lesley Silvester	211,437	*
S. Craig Lemasters	77,354	*
Jerome A. Atkinson	54,665	*
John Michael Palms	19,230	*
Robert J. Blendon	9,592	*
Beth L. Bronner	17,592	*
Howard L. Carver	19,732	*
Juan N. Cento	2,527	*
Allen R. Freedman	17,592	*
David Kelso	1,859	*
Charles J. Koch	19,717	*
H. Carroll Mackin	17,592	*
All directors and executive officers as a group (22 persons)	1,435,834	1.2%

* Less than one percent of class.

1 (a) Includes: for Mr. Clayton, 16,539 shares; for Mr. Pollock, 10,798 shares; for Ms. Silvester, 5,958 shares; and for all directors and executive officers as a group, 33,295 shares of Common Stock held through the Assurant 401(k) plan, as of December 31, 2007.

(b) Includes: for Mr. Clayton, 0 shares of restricted stock; for Mr. Peninger, 4,065 shares of restricted stock; for Mr. Pollock, 13,590 shares of restricted stock; for Mr. Camacho, 7,241 shares of restricted stock; for Ms. Silvester, 5,521 shares of restricted stock; for Mr. Lemasters, 4,151 shares of restricted stock; for Mr. Atkinson, 3,509 shares of restricted stock; and for all executive officers as a group, 62,045 total shares of restricted stock awarded under the Assurant Long Term Incentive Plan.

(c) Includes: 5,519 shares of Common Stock subject to a five year holding period awarded to Dr. Palms under the Directors Compensation Plan and 1,638 shares of Common Stock awarded to Dr. Palms under the Assurant, Inc. 2004 Long Term Incentive Plan; 5,519 shares of Common Stock awarded to each of Dr. Blendon, Ms. Bronner, and Messrs. Carver, Freedman and Mackin under the Directors Compensation Plan; 2,225 shares of Common Stock awarded to Mr. Cento under the Directors Compensation Plan;

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998 shares of Common Stock awarded to Mr. Kelso under the Directors Compensation Plan; and 3,801 shares of Common Stock awarded to Mr. Koch under the Directors Compensation Plan. The directors as a group hold a total of 41,776 shares of Common Stock subject to a five year holding period.

(d) Shares reported for Mr. Pollock include 200 shares which are considered to be pledged due to the fact that they are held in a margin account. As of February 15, 2008, a total of 2,382 of the shares beneficially owned by directors and executive officers as a group were considered to be pledged due to the fact that they are held in margin accounts.

(e) Includes vested and unexercised stock appreciation rights (SARs) that could have been exercised on or within 60 days of February 15, 2008 in exchange for the following gross amounts of Common Stock as of February 15, 2008: for Mr. Clayton, 57,685 shares; for Mr. Peninger, 124,786 shares; for Mr. Pollock, 266,944 shares; for Mr. Camacho, 86,151 shares; for Ms. Silvester, 152,479 shares; for Mr. Lemasters, 60,628 shares; for Mr. Atkinson, 29,979 shares; for each of Dr. Palms, Dr. Blendon, Ms. Bronner, Messrs. Carver, Freedman, and Mackin, 2,073 shares; for Mr. Cento, 302 shares; for Mr. Kelso, 36 shares; and for Mr. Koch, 916 shares.

Vested and unexercised SARs that could have been exercised on or within 60 days of February 15, 2008 in exchange for gross amounts of Common Stock, for all directors and executive officers as a group, totaled 910,918 shares.

(f) Each of the Company s Executive Officers has elected to receive shares of Common Stock net of taxes upon a SAR exercise. Therefore, with respect to the NEOs, vested and unexercised SARs could have been exercised on or within 60 days of February 15, 2008 for the following net amounts of Common Stock: for Mr. Clayton, 35,391 shares; for Mr. Peninger, 71,693 shares; for Mr. Pollock, 140,947 shares; for Mr. Camacho, 50,752 shares; for Ms. Silvester, 81,159 shares; for Mr. Lemasters, 36,454 shares; for Mr. Atkinson, 17,642 shares.

The table below shows the NEOs total beneficial holdings factoring in their election to receive shares of Common Stock net of taxes upon a SAR exercise:

Named Executive Officer	**Shares of Common Stock Owned Beneficially**
J. Kerry Clayton	71,127
Michael J. Peninger	102,805
Robert B. Pollock	281,159
Philip Bruce Camacho	86,275
Lesley Silvester	140,117
S. Craig Lemasters	53,180
Jerome A. Atkinson	42,328

Vested and unexercised SARs that could have been exercised on or within 60 days of February 15, 2008 in exchange for net amounts of Common Stock, for all Executive Officers as a group, totaled 507,244 shares.

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COMPENSATION DISCUSSION AND ANALYSIS

The following Compensation Discussion and Analysis (the CD&A) describes the material elements of the compensation awarded to, earned by and paid to our named executive officers (NEOs): Messrs. Clayton, Pollock, Peninger, Camacho, Lemasters, Atkinson, and Ms. Silvester. From mid-July 2007 through January 28, 2008, Mr. Clayton served as Interim President and Chief Executive Officer. He remained in an emeritus status with the Company through the end of February 2008. Mr. Peninger has served as Interim Chief Financial Officer since mid-July 2007.

I. Executive Summary

Our NEOs total compensation consists of three principal components: base salary, short term incentives, and long term incentives. Our NEOs also receive certain change in control, retirement and disability benefits.

Generally, in setting compensation, the Compensation Committee of the Board of Directors (which we refer to as the Compensation Committee) reviews two sets of data: a narrow group of comparable peer companies, (which we refer to as our peer group) and a large group of companies in the insurance industry with similar assets (which we refer to as our survey group). In 2007, we continued our strategy of targeting the total compensation of our NEOs to the median compensation of our peer group. Based on their total compensation for 2007, our NEOs continued to be at or below the median compensation level as compared to our peer group, or were slightly above the median compensation level as compared to survey group. No changes were made to the composition of our peer group in 2007 and we continued to fall approximately in the middle of our peer group when measured by revenues, assets, market capitalization, earnings before interest and tax, and net income.

With respect to NEO compensation for 2007, the Compensation Committee awarded base salary increases ranging from 1% 6%, which were generally in line with the peer group standard. For some NEOs, higher base salary increases were awarded based on performance, changes in responsibility, peer group proxy statement data or survey group data. As in years past, the NEOs received 2007 short term and long term awards based on the level of performance of the Company and operating segments against the 2007 performance goals and based on the long term target award percentages approved by the Compensation Committee, respectively. Data from our Compensation Committee s consultant continued to show that NEO pay mix was similar to the peer group, although our NEOs had slightly less pay in long term incentives. Therefore, the Compensation Committee increased the long term incentive target award percentages for most of the NEOs in 2007. Minor changes were made to the NEOs 2007 short term incentive target award percentages.

In December 2007, the Compensation Committee exercised its discretion to award a one-time cash bonus of $500,000 to Mr. Peninger in recognition of his increased responsibilities as Interim Chief Financial Officer.

There were no material changes made to NEOs change in control, retirement or disability benefits in 2007.

With respect to NEO compensation levels for 2008, the Compensation Committee reviewed peer group proxy statement data and survey group data presented by its compensation consultant. Based on its review, the Compensation Committee set the 2008 base salaries in line with its continuing philosophy of targeting our NEOs salaries to the median base salary of the peer group. No changes were made to the short term incentive target award percentages for Messrs. Atkinson, Peninger, Lemasters and Ms. Silvester. Given the lower allocation of long term incentives in the NEOs pay mix, the Compensation Committee increased the long term incentive target award percentages for most of the NEOs for 2008. Since Mr. Pollock s total compensation was below the 25th percentile as compared to the peer group, the Compensation Committee increased his 2008 total compensation to a level that would to bring him in line with the median of our peer group.

As of the date of this proxy statement, the Compensation Committee had not made any decisions regarding Mr. Camacho s 2007 short term incentive award and his 2008 base salary, short term incentive and long term incentive target award percentages since he continued to remain on administrative leave.

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Mr. Clayton served as Interim President and Chief Executive Officer from mid-July 2007 through January 28, 2008 and remained in an emeritus status with the Company through the end of February 2008. Mr. Clayton declined compensation for his service. Mr. Clayton s payment under the Assurant Pension Plan was suspended during his service. He continued to receive his Supplemental Executive Retirement Plan (SERP) payments and also received Company-paid commuting expenses. Please see the Pension Benefits and Summary Compensation Tables for further details. To acknowledge Mr. Clayton s outstanding service as Interim President and Chief Executive Officer, the Board of Directors authorized the Company to donate a total of $500,000 on behalf of Mr. Clayton divided equally between the Baton Rouge Area Foundation and Renew Our Music Fund For the Benefit of Sweet Home New Orleans.

II. Assurant, Inc. Executive Compensation Philosophy

The Company s executive compensation strategy is designed to provide executives with incentives to focus on achieving sustained growth and increasing stockholder value. We attempt to strike the right balance between achieving short term results in each operating segment and creating long term value for the Company as a whole. This strategy is regarded as a significant tool in building a high performance culture that both drives and rewards value creation for the entire enterprise. Each of our operating segment chief executive officers is eligible to receive incentive-based compensation based partly on operating segment performance and partly on Company-wide performance, thereby encouraging strong business performance and cooperation across all of our operating segments.

A. Guiding Principles

The guiding principles of our executive compensation philosophy are as follows:

- Align management and stockholder interests by establishing stock ownership guidelines and compensation linked to stock performance;
- Provide competitive compensation in line with our peer group to facilitate recruitment and retention of high caliber talent;
- Encourage and reinforce our business strategy by rewarding individual, operating segment and Company-wide performance;
- Optimize total compensation on a fair, consistent and effective basis; and
- Review periodically our guiding principles and the compensation programs that reinforce these principles.

B. Compensation Levels

In determining compensation levels, the Compensation Committee regularly reviews the forms and amounts of compensation provided to similarly situated officers in the insurance and financial services industries and other publicly traded corporations with whom we compete for management talent. To emphasize the relationship between pay and performance, the Compensation Committee also monitors available data on four external performance measures: total stockholder return, diluted earnings per common share growth, revenue growth, and return on equity. The objective of analyzing both peer group performance and our own performance in determining the compensation of our executives is to design compensation programs that provide competitive compensation levels while recognizing and rewarding the achievement of performance goals. This enables us to balance two key goals: attracting and retaining key talent and paying for performance.

C. Role of Executive Officers in Determining Compensation

The Compensation Committee is responsible for determining the compensation of the NEOs. When making decisions, the Compensation Committee may consider information and recommendations from our Chief

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Executive Officer (except with respect to Chief Executive Officer compensation) and Ms. Silvester, Executive Vice President of Human Resources for the Company (except with respect to her own compensation), who work in conjunction with the Company s Vice President of Executive Compensation and the Compensation Committee s compensation consultant. To facilitate this process, our Chief Executive Officer and/or Ms. Silvester (the Executive Group) attend meetings of the Compensation Committee, at its request. In order to make recommendations, the Executive Group will generally review several criteria, including peer group proxy statement data and survey group data, each NEO s job responsibilities and performance as well as internal equity considerations. The Compensation Committee regularly meets in executive session without any members of management present to discuss and make decisions.

D. Forms of Compensation

Our executive compensation programs are viewed holistically. The Compensation Committee does not evaluate and change any single component of pay independent of the other components. The NEOs total compensation consists of three principal components: base salary, short term incentives, and long term incentives. The NEOs also receive certain change in control, retirement and disability benefits and are eligible to participate in a deferred compensation plan. The Company gives particular attention to the proportions of the pay mix that are at risk and fixed . At risk components include both short term and long term incentives. Short term incentives are tied to clearly defined annual performance goals. Long term incentives include restricted stock and stock appreciation rights (which we refer to as SARs). Restricted stock is directly tied to our stock price and vests gradually over three years. The value of a SAR is linked to the appreciation in our stock price from the grant date through the exercise date (after a three year vesting period). The value of SARs to be granted in a particular year may be adjusted up or down based on the achievement by the Company of specified short term performance goals for the previous year. The fixed component is comprised of annual base salary. We strive to balance cash based compensation in the form of annual base salary and short term incentives with equity based compensation in the form of SARs and restricted stock.

E. Competitive Positioning of Executive Compensation: Peer Groups, Survey Data and Benchmarking

New Public Company and Importance of Benchmarking. As a relatively new public company, the Compensation Committee believes that the best way to attract and retain top talent while reducing the risk of paying excessive compensation is to design compensation programs that provide compensation to our NEOs at levels and on terms consistent with those of our publicly traded peers. Therefore, we generally target the total compensation of our NEOs to the median compensation of our peer group. An NEO s actual compensation may be higher or lower than the targeted compensation based on actual performance against predetermined metrics and based on the performance of our stock. Performance is reviewed each year by the Compensation Committee to determine payout levels above or below the target performance level, and the intention is that above-average compensation may be provided for above-average performance. In determining the percentage of compensation allocated among base salary, short term incentive and long term incentive pay for the NEOs, we generally aim to follow the practices of our peer group of public companies.

Peer Group and Survey Data. Given the specialty niche and diverse business lines among our four operating segments, it is difficult to find an exact peer group. While we face competition in each of our businesses, we do not believe that any single competitor competes with us in all of our business lines. Additionally, the business lines in which we operate are generally characterized by a limited number of competitors. In early 2006, the Compensation Committee reviewed and updated our peer group to reflect (1) our re-examination of the previous selection criteria for choosing our peer group, (2) consolidation in our industry, and (3) changes in our businesses. We also looked at notable competitors in each of our primary business lines and companies cited as competitors in a variety of investor analyst reports. Our peer group is a collection of 17 comparable companies that reflect our best matches from the insurance or financial services sectors, including companies with similar product lines, services and business models, companies with similar revenues and assets and companies with whom we compete for talent. No changes were made to our peer group in 2007. Although our position may

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change from year to year, we currently fall approximately in the middle of the peer group when measured by revenues, assets, market capitalization, earnings before interest and tax, and net income.

In addition to peer group proxy statement analysis, the Compensation Committee uses competitive surveys of the compensation of NEOs from a large range of companies in the insurance industry with similar assets (which we refer to as our survey group). The survey group data reports median values of base salary, short term incentive and long term incentive pay and analyzes the variance between each NEO s compensation and the median of the companies surveyed. Survey group data is used by the Compensation Committee to supplement the information derived from the peer group proxy statement analysis.

Our Pay vs. Peer Group and Survey Data. In 2006, Mercer Human Resources Consulting, Inc. (Mercer) conducted a competitive analysis of each element of total compensation (including base salary, short term incentive, and long term incentive pay) of the NEOs, as compared to available compensation data from proxy statements of our peer group and survey group data described above. Mercer and our Chief Executive Officer presented the data to the Compensation Committee for its discussion and consideration in late 2006. Based on that data, the Compensation Committee determined that our NEOs were either at or below the median compensation level as compared to the peer group, and approximated the median level or were slightly above it as compared to the survey group data. Based on these studies and the Compensation Committee s consideration of the individuals responsibilities and performance, it set the 2007 total compensation for the NEOs.

In October 2007, the Compensation Committee engaged Watson Wyatt & Company (Watson Wyatt) as its compensation consultant to conduct a similar competitive analysis of each element of total compensation of the NEOs. Watson Wyatt presented the data to the Compensation Committee for its discussion and the Executive Group presented its recommendations for the Compensation Committee s consideration in late 2007. The Compensation Committee concluded that our NEOs remained either at or below the median compensation level as compared to the peer group, or were slightly above the median compensation level as compared to the survey group data. Both the Mercer and Watson Wyatt data have shown that our NEOs allocation of pay is slightly lower with respect to long term incentives. Therefore, the Compensation Committee has made efforts to increase the long term incentive target award percentages for our NEOs in 2007 and 2008.

III. Major Components and Key Features of Total Compensation

The following section describes the major components of total compensation that are awarded to the NEOs. Each component is approved by the Compensation Committee.

A. Base Salary

Objectives. The objective of providing base salary is to compensate employees on a regular basis consistent with market practice and to provide a level of income to employees commensurate with their skills and responsibilities. Base salary is based upon the following factors:

- Responsibilities of a particular position;
- Expertise and competencies brought to the position;
- Individual performance and development over time;
- Data from surveys and our peer group proxy statements (with a general tendency to set salaries at the peer group median); and
- Geographic markets within which we operate.

Base salaries are reviewed and approved annually by the Compensation Committee based on our NEOs total compensation targets, recommendations from our Executive Group and receipt of data from and discussion

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with its consultant based on the factors described above. Factoring in the other objectives listed above, we generally set base salaries in line with our peers and general market trends as part of an overall strategy of awarding total compensation in line with our public company peers. Base salary adjustments beyond market increases are typically driven by significant changes in position, responsibility, and performance as well as the Company s internal business priorities.

2007 Base Salaries of NEOs. In late 2006, the Compensation Committee analyzed data presented by Mercer on annual base salaries of NEOs in our peer group. Mercer also reported that the average annual base salary increases for general industry NEOs were approximately 3.9%. The Executive Group met with the Compensation Committee and discussed the performance, responsibilities and professional development of each of the NEOs (except themselves) and each NEO s allocation of pay. Based on its assessment of these factors and consideration of annual base salary levels of the peer group, the Compensation Committee set base salaries for 2007. For the most part, the Compensation Committee gave base salary increases approximately equal to the general industry standard.

The Compensation Committee approved an above market increase to Mr. Pollock s 2007 base salary. The increase was part of an overall increase to his total compensation primarily based upon two factors: the Compensation Committee s and the Nominating and Corporate Governance Committee s positive assessment of his performance and continuing leadership as it impacted the Company s strong performance in 2006 and the Compensation Committee s view that Mr. Pollock s total compensation should better approximate the median total compensation of other Chief Executive Officers based on its analysis of survey group data presented by Mercer.

The Compensation Committee approved the following 2007 base salary increases:

Mr. Pollock	6.25%
Mr. Peninger	3.52%
Mr. Camacho	3.76%
Ms. Silvester	0.85%
Mr. Lemasters	3.49%
Mr. Atkinson	5.45%

2008 Base Salaries of NEOs. In late 2007, Watson Wyatt presented to the Compensation Committee peer group proxy statement data and survey group data on annual base salaries of NEOs. After reviewing the data and Executive Group recommendations, the Compensation Committee set the 2008 base salaries for four of our NEOs. The salary increases were granted in line with the Compensation Committee s continuing philosophy of bringing our NEOs salaries in line with the median base salary of the peer group.

The Compensation Committee approved the following 2008 base salary increases:

Mr. Pollock	11.76%
Mr. Peninger	6.38%
Ms. Silvester	5.26%
Mr. Lemasters	5.26%
Mr. Atkinson	4.60%

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In March 2008, Watson Wyatt presented to the Compensation Committee a market competitive peer assessment on CEO compensation. The data demonstrated that Mr. Pollock s compensation was below the 25th percentile as compared to the peer group. Therefore, based on the competitive analysis and the Compensation Committee s continuing philosophy of bringing our NEOs compensation in line with the median of our peer group, the Compensation Committee approved an 11.76% increase in Mr. Pollock s base salary (from $850,000 to $950,000).

Although he served as Interim Chief Financial Officer for part of 2007, Mr. Peninger s base salary increase was based on comparative data for his role as President and Chief Executive Officer of Assurant Employee Benefits. The Compensation Committee approved a 6.38% increase for Mr. Peninger in order to bring his 2008 base salary to $500,000, which is in line with the base salary of Mr. Lemasters and most of the other operating segment Chief Executive Officers.

2007 Discretionary Bonus Payment. Mr. Peninger began serving as Interim Chief Financial Officer in mid-July 2007. In recognition of his increased responsibilities, and because his compensation was not adjusted at the time of his appointment to this interim position, on December 6, 2007, the Compensation Committee approved a one-time discretionary cash bonus of $500,000.

2008 Special Appreciation Bonus. In March 2008, the Board of Directors decided to grant a one-time cash bonus to approximately 350 Company executives, including Messrs. Peninger, Lemasters, Atkinson and Ms. Silvester, to express its special appreciation for their efforts during 2007. The bonus amount will equal 25% of each executive s annual STIP Target Award (1.0 multiplier) and will be paid on July 1, 2008, provided that he or she continues to be employed with the Company through that date. The projected bonus amounts under this arrangement for the applicable NEOs are as follows:

Name	2008 STIP Target Award Percentage	2008 Base Salary	Projected Bonus Amount
Mr. Peninger	80%	$ 500,000	$ 100,000
Ms. Silvester	85%	$ 500,000	$ 106,250
Mr. Lemasters	80%	$ 500,000	$ 100,000
Mr. Atkinson	80%	$ 455,000	$ 91,000

B. Short Term Incentive Program

Objectives. Generally, the objective of our short term incentive program is to align management s goals with our strategic goals. The short term incentive program (which we refer to as STIP) is intended to:

- Focus participants on achieving specific Company or operating segment priorities;
- Create a common focus for management on key Company goals;
- Reward participants for the successful completion of these goals; and
- Provide rewards for participants consistent with market practice.

The short term incentive program is an annual opportunity for participants to earn up to twice their STIP Target Award Percentage (as described below) for contributing to the attainment of superior results. It is designed to pay nothing if targeted performance levels are not achieved.

Overview of 2007 Short Term Incentive Program. Short term incentive awards were paid pursuant to our Executive Management Incentive Plan, which provided senior officers with cash-based awards (which we refer to as STIP Awards) equal to a percentage of their base salary (which we refer to as STIP Target Award Percentage) times a multiplier which was based upon the achievement of certain pre-established performance

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goals. Each NEO was given a STIP Target Award Percentage amount which was determined by matching their position against market information for comparable jobs and a multiplier that may be earned at various performance levels above and below target, based upon the level of achievement of performance goals.

Performance goals may be based on one or more performance criteria expressed in terms of Company-wide objectives or in terms of objectives that relate to the performance of an operating segment or a division, department, region or function within the Company or operating segment. Performance goals are weighted to reinforce our strategic goals. The goal of the STIP is to reward executives for results and to reduce their target compensation if results are not achieved. To ensure that this basic purpose is achieved, performance goals are based upon a number of factors, including prior year performance, industry-specific factors affecting our operating segments and market expectations. The Compensation Committee may designate certain exclusions from results. These exclusions are items that are not reflective of true operational performance and could influence results either positively or negatively.

Actual payouts of STIP Awards can range from 0 to 2 times the STIP Target Award Percentage based upon actual performance. The multiplier of 2 times the STIP Target Award Percentage represents a cap on the annual short term incentive. Performance against the criteria is measured on a five-point scale, as follows:

Level of Performance	Bonus Value
Distinguished	2.0 x STIP Target Award Percentage
Commendable	1.5 x STIP Target Award Percentage
Competent	1.0 x STIP Target Award Percentage
Adequate	0.5 x STIP Target Award Percentage
Provisional	0.0 x STIP Target Award Percentage

Early each year, our Executive Group recommends performance goals to the Compensation Committee. The STIP Awards are typically paid out by March 15 of the next year.

2007 STIP Target Award Percentages. In December 2006, the Compensation Committee met to approve the 2007 STIP Target Award Percentages for four of the NEOs. Based upon survey group data, each NEO s progression in his or her position, and tenure in his or her role, the Compensation Committee increased by 5% the STIP Target Award Percentages of Messrs. Atkinson, Peninger and Lemasters, bringing each of them to 80%. Based upon survey group data, the Compensation Committee decided not to increase Mr. Camacho s or Ms. Silvester s STIP Target Award Percentages (which remained the same at 100% and 85%, respectively). Similarly, Mr. Pollock did not receive an increase in his 2007 STIP Target Award Percentage after the Compensation Committee met in January 2007. His STIP Target Award Percentage remained at 100%.

2007 Performance Goals. In February 2007, the Compensation Committee determined that STIP Awards for 2007 would be conditioned upon four factors and percentages weighted as follows:

- Diluted earnings per share, determined using net operating income, (for operating segment Chief Executive Officers, net operating income of the operating segment) 25%;

- Annualized operating return on equity (ROE), determined by dividing net operating income by average stockholders equity, excluding accumulated other comprehensive income, and then annualizing the yield (for operating segment Chief Executive Officers, return on equity of the operating segment)[1] 15%;

[1] We believe ROE, as we calculate it, is a valuable measure of the performance of the Company s ongoing business because it excludes the effect of unrealized gains and losses on investments that tend to be highly variable and those events that are unusual and/or unlikely to recur.

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- Company growth performance, determined as a weighted average of the results of certain emphasized lines of business in each operating segment, measured with respect to new sales measures and/or GAAP revenue (for operating segment Chief Executive Officers, growth performance of the operating segment) 40%; and

- Increased effectiveness of succession planning and executive development processes 20%.

These are results to which the Company attaches metrics because we believe they are key drivers of achieving sustainable success. We define sustainable success as both annual results and the long term development of organizational capacity.

We set the metrics or targets for each performance goal at a level that represents movement toward achieving and maintaining top quartile performance in the insurance sector. For example, we strive to maintain ROE in the top quartile of our sector as measured annually based on third party data. In 2007, we defined top quartile ROE to be 15% or better. In order to achieve top quartile ROE and diluted earnings per share, we select and prioritize certain business lines that are likely to drive top quartile performance and build and sustain stockholder value. Our quantitative targets for growth performance are set at levels that will incent movement towards top quartile growth in revenues as well. Our growth performance and succession planning goals are intended to reinforce strategic imperatives and to balance short-term results with investments that are necessary for longer term sustainable success.

The Compensation Committee decided that the 2007 succession planning and executive development processes goal would be evaluated based on qualitative factors. The 20% goal was comprised of two components: a 10% component based on enhancing the quality and effectiveness of the Company s succession planning process, and a 10% component linked to the creation and launching of an enhanced management training program to accelerate the development of high potential senior executives.

The criteria the Compensation Committee agreed to use to evaluate the succession planning process component included:

- The Company s ability to update the process and complete assessments and development plans for Management Committee members and their key successors by certain dates;

- The Company s presentation to the Board of Directors regarding succession plans, assessments, development plans and overall strategy;

- The Board of Directors and Compensation Committee s assessment of the quality of the work and process.

The criteria the Compensation Committee agreed to use to evaluate the executive development process component included:

- The Company s ability to successfully launch its new management training program in 2007 (including identifying participants and mentors and holding sessions during the year);

- The Company s ability to identify eight major developmental opportunities for 2008 (including new positions, major project involvement in enterprise initiatives and major committee/practice group participation for high potential senior executives).

We do not disclose the specific quantitative targets for each of the other three 2007 performance goals listed above because we believe that doing so would provide sensitive information regarding our niche business strategy that would result in competitive harm to the Company. Additionally, we believe that such disclosure would constitute earnings guidance, which the Company does not currently issue.

We believe that these three performance goals present a significant challenge because in setting the targets, we assign the same weight to revenue growth that we assign to profit growth. By placing a 40% weight on

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growth performance (based on new sales measures and GAAP revenue), we aim to motivate NEOs to increase sales and to grow selected businesses. At the same time, we place a combined 40% weight on diluted earnings per share and ROE to provide incentives for profitability. Therefore, the NEOs will receive maximum STIP Awards only if the Company has both revenue growth and strong growth in profits. The insurance sector faces the continuing challenge of maintaining the underwriting discipline and cost control necessary for profitability while also taking on the increased policyholder risk and expense of developing the new business necessary to grow revenues. Often profit growth may be achieved without revenue growth or vice versa, but we believe that obtaining both in the same year is a significant challenge.

When the STIP performance goals are set (approximately a year before STIP Awards are paid), the extent to which NEOs will receive a target (1.0) or maximum (2.0) multiplier is not certain. Given the challenges presented by the targets and the varying performance of the Company and its four operating segments, the ability to achieve the STIP goals and each NEO s resulting annual STIP Award may vary significantly from year to year. The table below depicts the STIP multipliers received by each NEO over the past four years:

Name	2004	2005	2006	2007
Mr. Clayton	1.72	1.62	N/A	N/A
Mr. Pollock	1.72	1.62	1.71	1.72
Ms. Silvester	1.72	1.62	1.71	1.72
Mr. Peninger	0.69	1.27	1.18	1.75
Mr. Camacho	1.61	1.76	1.71	
Mr. Lemasters	1.61	1.81	1.76	1.49
Mr. Atkinson	1.61	1.81	1.71	1.72

In February 2008, the Compensation Committee met to review the Company s performance against the target levels set for the 2007 STIP performance goals. With respect to profits, the Company in 2007 increased its annual net operating income by 15% to $694 million and increased its diluted earnings per share by 15% to $5.72 per share as compared to 2006. The Company delivered an operating ROE of 17.8% that we believe places the Company in the top quartile for the industry. With respect to revenues, the Company grew sales in many of its prioritized business lines[2], as reflected by increased premiums and fee income in those business lines. With respect to Mr. Lemasters multiplier and part of Mr. Peninger s multiplier, the Compensation Committee also evaluated the individual performance of the Assurant Solutions and Assurant Employee Benefits operating segments, respectively, against the metrics. For more specific details on Assurant and its operating segments 2007 financial results, please see the press release regarding our full year earnings, dated February 7, 2008, available on our website www.assurant.com.

With respect to the succession planning and executive development processes goal, during 2007, the Company updated the succession planning process and completed assessments and development plans for Management Committee members and their key successors within the specified timeframes. The high potential senior management training program was also successfully launched (with 20 executives participating, two Management Committee advisors appointed and nine major developmental opportunities implemented for 2008). The Compensation Committee also considered the fact that the Company, particularly its Management Committee, demonstrated the strength of the Company s succession resources and leadership bench strength

2 The prioritized business lines for 2007 were as follows: for Assurant Employee Benefits, insurance products for Small Employers (<100 lives) and Voluntary products (<500 lives); for Assurant Health, individual major medical insurance; for Assurant Specialty Property, creditor placed homeowners, auto and renters insurance; and for Assurant Solutions, domestic and international service contracts, international credit insurance and preneed insurance.

by effectively completing and communicating a smooth transition when three senior executives were placed on administrative leave in mid-July 2007.

Based on these results, the Compensation Committee approved the 2007 STIP multipliers listed in the table on p. 19.

Mr. Peninger received a pro-rated multiplier to reflect his service as President and Chief Executive Officer of Assurant Employee Benefits until mid-July 2007 and his service as Interim Chief Financial Officer of the Company for the remainder of the year. In March 2008, Mr. Pollock received a STIP payment that was pro-rated based on the duration of his service (January to mid-July 2007) prior to going on administrative leave.

The potential threshold, target, and maximum payments for the STIP Awards are reported as Estimated Future Payouts Under Non-Equity Incentive Plan Awards in the Grant of Plan Based Awards Table on p. 28. The actual dollar amount of each NEO s 2007 STIP Award appears in column (g) of the Summary Compensation Table on p. 26.

2008 Short Term Incentive Program. In December 2007, the Compensation Committee met to consider changes to STIP Target Award Percentages for four of the NEOs. Based upon its analysis of the survey group data, the Compensation Committee made no changes and each of the four NEO s STIP Target Award Percentages remained the same (Ms. Silvester at 85% and Messrs. Lemasters, Peninger and Atkinson at 80%). In March 2008, Watson Wyatt presented to the Compensation Committee a market competitive peer assessment on CEO compensation. The data demonstrated that Mr. Pollock s compensation was below the 25th percentile as compared to the peer group. Therefore, based on the competitive analysis and the Compensation Committee s continuing philosophy of bringing our NEOs compensation in line with the median of our peer group, the Compensation Committee approved an increase in his STIP Target Award Percentage from 100% to 150%.

Until the Annual Meeting of Stockholders in May 2008, awards paid under the Company s short term incentive program were exempt from the deduction limits of Section 162(m) of the Internal Revenue Code (Section 162(m)). In order to permit our annual incentive awards for 2008 and later years to be exempt from Section 162(m), the Compensation Committee has approved, and we are asking stockholders of the Company to approve a new short term incentive plan for our Executive Officers, entitled the Assurant, Inc. Executive Short Term Incentive Plan. When the Compensation Committee approved this new plan on March 13, 2008, it also designated each of our NEOs (except Mr. Clayton), and six of our other Executive Officers, as participants in the plan for 2008. If this new plan is approved, 2008 annual short term incentive payments for these Executive Officers will be paid pursuant to this plan. Please see the attached Proposal 3 for further details and for an explanation of how the STIP Target Award Percentages will work with the performance goals established under the new plan.

C. Long Term Incentive Program

Objectives. Long term incentive compensation is awarded to key employees who have the potential to significantly influence our financial results and sustainable performance over time. The goals of our long term incentive program are to reward long-term value creation in the enterprise and to encourage stock ownership. In contrast to the short term incentive program which may be more focused on specific operating segment goals, long term incentive compensation focuses on enterprise-wide results. For example, the short term incentive program would reward an operating segment Chief Executive Officer for the performance of his or her operating segment whereas the long term incentive program would provide rewards for his or her contribution to Assurant s overall performance. The actual amount of the long term incentive award may vary based on Company or operating segment prior year performance.

Long term incentive awards provide forward-looking incentives that focus on:

Aligning the interests of executives and stockholders by focusing on value creation;

Fostering a stake in long-term corporate performance;

Encouraging executives to take an overall Company perspective; and

Attracting and retaining critical top talent for continuing success.

Overview. The Compensation Committee adopted the Assurant Long Term Incentive Plan (the ALTIP), a sub-plan created under the Assurant, Inc. 2004 Long Term Incentive Plan, in 2005. The ALTIP provides key employees with awards of restricted stock and SARs (which we refer to as ALTIP Awards). The ALTIP Award is expressed as a target percentage of a participant s base salary (which we refer to as the ALTIP Target Award Percentage) and is determined based on competitive data. The resulting award consists of 25% restricted stock and 75% SARs. Historically, restricted stock was valued based on the closing price of our Common Stock on the trading day preceding the date of grant. However, as described below, the Compensation Committee adopted an equity grant policy for 2007, which provides that the value of the restricted stock will be valued based on the closing price of our Common Stock on the date of grant. The number of SARs awarded is computed using a valuation methodology described in more detail in the Narrative to the Summary Compensation and Grants of Plan-Based Awards Tables. The underlying goal is to deliver an aggregate value in SARs and restricted stock equal to the ALTIP Target Award Percentage.

The Compensation Committee establishes the size and other terms of awards by considering data from its consultant and recommendations from our Executive Group based upon long term compensation reported by peer companies in the insurance and financial services industries. In determining the allocation among base salary, short term incentive and long term incentive pay for our NEOs, we generally aim to follow the practices of peer group companies.

Shares of restricted stock issued to executives vest in three annual installments (1/3 each year) on each of the first three anniversaries of the date of grant. SAR awards issued under the ALTIP historically became vested at the end of the second calendar year following the year in which the SARs were granted. However, in order to streamline the vesting schedule and make it easier for participants to understand, commencing with awards granted in 2007, SARs now vest on the third anniversary of the date of grant. The three year vesting schedule is designed to ensure that the awards fulfill their intended purpose of ensuring that NEOs only receive compensation if they remain employed with us for the long-term. However, these awards are subject to accelerated vesting upon a change in control of the Company or the relevant operating segment. We have elected to provide such acceleration because we believe that the principal purpose of providing executives with equity incentives is to align their interests with the stockholders and that this alignment should be enhanced, not weakened, in the change in control context. In addition, we believe that the vesting provision will best enable us to retain our executives through the closing of a change in control transaction and to deliver to an acquirer an intact management team. Both restricted stock and SARs vest on a pro-rata basis upon death or disability because the Compensation Committee feels that such vesting is appropriate, if through no fault of the executive, the executive is unable to fulfill his or her job duties. Prior to 2007, awards had also vested on a pro-rata basis upon retirement, but after reviewing its equity compensation practices, the Compensation Committee amended the award agreements starting in 2007 to eliminate mandatory vesting of awards upon retirement and to instead make such vesting discretionary by the Compensation Committee. The Compensation Committee feels that such discretion will enable it to accelerate vesting of awards if and when such vesting is appropriate.

Reasons for Paying with Restricted Stock and SARs. We compensate our executives with a mix of SARs and restricted stock because we believe that each form of equity compensation provides us with different benefits. As executives only derive value from SARs if the stock price increases from the date of grant, SARs provide our executives with incentives to increase our stock price, with a secondary retentive benefit derived from vesting conditions imposed on the SARs. Restricted stock, on the other hand, will generally provide value to the executives on the date of grant regardless of whether stock price increases. For this reason, a primary motivation in providing our executives with restricted stock is retention, with a secondary benefit derived from the fact that the value of the shares increases with the price of our stock. We believe the mix of providing 25% restricted stock and 75% SARs provides our executives with the appropriate balance between focus on stock price and long-term performance of the Company. For information on NEOs stock holdings, please see the table on p. 25.

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SAR Premium/Discount. The Compensation Committee, in its discretion, may apply a premium or discount of up to 25% to the SARs component of the target ALTIP Award based on prior year achievement of the performance goals under our short term incentive program. For example, if an NEO received a STIP Award with a multiplier of 2.0 for the prior year, the Compensation Committee could elect to apply a premium of 25% to the target SAR award. On the other end of the range, if an NEO received a STIP Award with a multiplier of 0.8 for the prior year, the Compensation Committee could elect to apply a discount of 25% to the target SAR award. There is a sliding scale between both ends of this premium/discount range. In 2006 and 2007, the Compensation Committee approved premiums to the SARs awarded to the NEOs based on the levels of achievement of their respective operating segments or Assurant against STIP performance goals.

2007 ALTIP Target Award Percentages. In late 2006 and early 2007, the Compensation Committee met to approve changes to ALTIP Target Award Percentages for the NEOs. ALTIP Target Award Percentages were analyzed in conjunction with the short term incentive and base salary elements of compensation. The survey group data reflected that the allocation of compensation elements remained low with respect to long term incentives. Therefore, each of the NEOs (other than Ms. Silvester) received an increase ranging from 5% 20% as compared to 2006. The Compensation Committee s reasoning for approving a 20% increase in Mr. Pollock s ALTIP Target Award Percentage was based on the factors discussed in the section above entitled Base Salary 2007 Base Salaries of NEOs . Accordingly, the following ALTIP Target Award Percentages were approved for 2007:

Mr. Pollock	180%
Mr. Camacho	120%
Mr. Peninger	90%
Ms. Silvester	115%
Mr. Lemasters	100%
Mr. Atkinson	90%

When these approved target percentages were converted into SARs and restricted stock, a premium was applied to the SARs (as described below) based upon 2006 short term incentive program performance.

2007 ALTIP Awards. The grant date fair value of restricted stock and SARs granted to the NEOs in 2007 is reported in column (l) of the Grants of Plan Based Awards Table.

2007 SARs Premium. In March 2007, based on the solid performance of the Company and its operating segments in 2006, the NEOs received the following premiums applied to their SAR awards based on their 2006 STIP Award multipliers:

Name	STIP Award Multiplier	Premium %
Mr. Pollock	1.71	17.75%
Mr. Peninger	1.18	4.50%
Mr. Camacho	1.71	17.75%
Ms. Silvester	1.71	17.75%
Mr. Lemasters	1.76	19.00%
Mr. Atkinson	1.71	17.75%

2008 ALTIP Target Award Percentages. In February 2008, the Compensation Committee met to approve changes to ALTIP Target Award Percentages for the NEOs. ALTIP Target Award Percentages were analyzed in

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conjunction with the short term incentive and base salary elements of compensation. Watson Wyatt s market competitive assessment based on peer group proxy statement information and survey group data demonstrated most of our NEOs were receiving a comparatively lower share of equity in their total compensation. Accordingly, the following ALTIP Target Award Percentages were approved for 2008:

Mr. Pollock	250%
Mr. Peninger	125%
Ms. Silvester	125%
Mr. Lemasters	125%
Mr. Atkinson	90%

When these approved target percentages are converted into SARs and restricted stock, a premium or discount may be applied to the SARs (as described above) based upon 2007 short term incentive program performance.

In March 2008, Watson Wyatt presented to the Compensation Committee a market competitive peer assessment on CEO compensation. The data demonstrated that Mr. Pollock s total compensation was below the 25th percentile as compared to our peers. Therefore, based on the competitive analysis and the Compensation Committee s philosophy of bringing Mr. Pollock s compensation in line with the median of our peer group, his ALTIP Target Award Percentage was increased from 180% to 250%.

2009 Long Term Incentive Program. Until the Annual Meeting of Stockholders in 2008, equity awards granted under the Company s incentive plans are exempt from the deduction limits of Section 162(m). In order to permit us to grant long term incentive awards that are exempt from Section 162(m) after the 2008 Annual Meeting, we are seeking stockholder approval of a new long term incentive program, entitled the Assurant, Inc. Long Term Equity Incentive Plan, for grants on and after the date of the Annual Meeting. Please see the attached Proposal 4 for further details.

Equity Grant Policy. The Assurant, Inc. Equity Grant Policy (the Equity Grant Policy) provides guidelines and uniformity in connection with the grant of SARs, restricted stock and any other equity-based compensation awards.

With respect to the equity awards granted under the ALTIP, the policy requires that all grants to NEOs will be approved by the Compensation Committee at an in-person or telephonic meeting. The Equity Grant Policy states that all ALTIP Awards will be granted on the second Thursday in March each year. If the Compensation Committee decides that a second grant in the same calendar year is necessary for, among other reasons, salary adjustments, promotions or new hires, a second grant of ALTIP Awards will be approved by the Compensation Committee and will be granted on the second Thursday in November.

The Equity Grant Policy requires that all equity awards be valued at the closing price of our Common Stock on the grant date. The base price for SARs will equal this price. The number of shares of Common Stock underlying an equity award that is expressed as a dollar amount will be determined as of the applicable grant date based on the relevant price and the other applicable valuation factors as of such grant date.

D. Change in Control, Retirement and Disability Benefits

In addition to the three principal components of total compensation discussed above, the NEOs also receive certain change in control, retirement and disability benefits.

Change in Control Severance Agreements. We have entered into change in control severance agreements (or CIC Agreements) with each of our NEOs. Our CIC Agreements are intended to aid the Company in attracting and retaining executives by reducing the personal uncertainty and anxiety arising from a business combination.

In our view, the severance multiple of three times base salary and bonus that each NEO receives is appropriate because it is comparable to similarly situated senior executives across U.S. industries that we have surveyed. The CIC Agreements also incorporate provisions to deal with the impact of the federal excise tax on excess parachute payments. The so-called golden parachute tax rules subject excess parachute payments to a dual penalty: the imposition of a 20% excise tax upon the recipient and non-deductibility of such payments by the paying corporation. While the excise tax is seemingly evenhanded, the excise tax can discriminate against long-serving employees in favor of new hires, against individuals who do not exercise options in favor of those who do and against those who elect to defer compensation in favor of those who do not. For these reasons, we may provide an excise tax gross-up in the change in control agreements. For more detailed information on the Change in Control Severance Agreements, please see the section entitled Narrative to Potential Payments Upon Termination or Change in Control Table Change in Control Severance Agreements on p. 49.

Retirement Plans. We maintain the Supplemental Executive Retirement Plan (the SERP), the Executive Pension and 401(k) Plan (the pension portion is referred to as the Executive Pension Plan and the 401(k) portion is referred to as the Executive 401(k) Plan), and the Assurant Pension Plan (the Pension Plan). The goals of these retirement plans are to provide our NEOs with competitive levels of income replacement upon retirement as compared to the marketplace and to provide a package that will both attract and retain key talent in the Company. The Executive Pension Plan is designed to replace income levels capped under the Pension Plan by the compensation limit of IRC Section 401(a)(17) ($225,000 for 2007). The SERP is designed to supplement the other Company retirement plans noted above and Social Security so that total income replacement from these programs will equal 50% of the NEOs base salary plus STIP target. For further details on these plans, please see the Narratives to the Pension Benefits and Nonqualified Defined Contribution and Other Nonqualified Deferred Compensation Plans Tables.

Executive Long Term Disability Plan. As part of our general benefits program, Assurant provides Long Term Disability (LTD) coverage for all benefits-eligible employees under a group policy. LTD benefits replace 60% of employees monthly plan pay (which is generally defined as base salary plus the STIP Target Award Percentage amount), up to a maximum monthly benefit of $15,000. As an additional benefit, all participants in the SERP (including the NEOs) are eligible for Executive LTD coverage. Executive LTD goes beyond the LTD plan maximum to replace 60% of plan pay, up to a total (group + Executive LTD) maximum benefit per month of $25,000 for most participants[3]. This coverage is provided through the purchase of individual policies on a bi-annual basis and is fully paid for by Assurant.

E. Deferred Compensation Plans

Currently, each of the NEOs is eligible to participate in the Assurant Deferred Compensation Plan (the ADC Plan). The ADC Plan provides key employees the ability to defer a portion of their eligible compensation which is then invested in a variety of mutual funds. Deferrals and withdrawals under the ADC Plan are intended to be fully compliant with the American Jobs Creation Act of 2004 s (Jobs Act) definition of eligible compensation and distribution requirements. For further details on the ADC Plan, please see the Narrative to the Nonqualified Defined Contribution and Other Nonqualified Deferred Compensation Plans Table.

Prior to the adoption of the Jobs Act and the establishment of the ADC Plan in 2005, the NEOs were eligible to participate in either the Assurant Investment Plan (the AIP) or the American Security Insurance Company Investment Plan (the ASIC Plan). However, since the Jobs Act became effective, it was no longer efficient from a tax planning perspective to maintain the AIP and the ASIC Plan. Therefore, both plans were frozen and currently only withdrawals may be made.

[3] Since some of Mr. Pollock s earlier policies had an automatic increase provision built in, his per month maximum was $11,475 from January 1, 2007 to March 19, 2007 and $11,521 starting March 20, 2007.

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IV. Management Committee Stock Ownership

In 2004, our former parent company, Fortis sold the majority of its ownership stake in Assurant through an initial public offering. At that point, the Compensation Committee sought to align management and stockholder interests. Therefore, we pursued a strategy to encourage the Management Committee to take ownership positions in our stock. The plan design of the ALTIP and the adoption of our Stock Ownership Guidelines are two examples of how the Compensation Committee has executed this strategy.

The ALTIP Awards consist of a 25% restricted stock component that vests 1/3 per year over a three year period. This feature was designed to promptly deliver restricted stock to the Management Committee. Similarly, the 75% SARs component of the ALTIP Awards have a relatively short exercise period of approximately two years after vesting. This feature was also designed with near-term Management Committee stock ownership in mind.

Currently, the Company has the following Stock Ownership Guidelines and holding requirements for its Non-Employee Directors and the Management Committee:

Non-Employee Director	Must own Assurant stock with a market value equal to 5 times the annual base cash retainer
Chief Executive Officer	Must own Assurant stock with a market value equal to 5 times current base salary
Assurant, Inc. Executive Vice President (including Chief Financial Officer and operating segment Chief Executive Officers)	Must own Assurant stock with a market value equal to 3 times current base salary

Individuals have five years from the effective date of July 1, 2006, or five years from their permanent (not interim) appointment to a specified position (if appointed later), to acquire the required holdings. Currently, all NEOs have a compliance date of July 1, 2011. Eligible sources of shares include personal holdings, restricted stock, 401(k) holdings, and Employee Stock Purchase Plan (ESPP) shares. The Compensation Committee tracks the ownership amount of the non-employee directors and Management Committee on an annual basis.

The table below sets forth the NEOs total share ownership as of February 15, 2008 compared to the stock ownership holding requirements (based on the closing price on February 15, 2008 of $62.41).

Name	Total Share Ownership[1]	Share Ownership Goal
Mr. Pollock	140,212	76,110
Mr. Peninger	31,112	24,035
Mr. Camacho	35,523	30,524
Ms. Silvester	58,958	24,035
Mr. Lemasters	16,726	24,035
Mr. Atkinson	24,686	21,871

1 The total includes vested and unvested restricted stock. 401(k) holdings included in the total are as of December 31, 2007.

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COMPENSATION OF NAMED EXECUTIVE OFFICERS

Summary Compensation

The following table sets forth the cash and other compensation paid by the Company to the NEOs, or earned by the NEOs, for all services in all capacities during 2007 and 2006, as applicable.

Summary Compensation Table for Fiscal Years 2007 and 2006

Name and Principal Position (a)	Year (b)	Salary ($) (c)	Bonus ($) (d)	Stock Awards[1] ($) (e)	Option Awards[1] ($) (f)	Non-Equity Incentive Plan Compensation ($) (g)	Change in Pension Value and Nonqualified Deferred Compensation Earnings[2] ($) (h)	All Other Compen-sation[7] ($) (i)	Total ($) (j)
J. Kerry Clayton[3], Interim President and Chief Executive Officer	2007	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
	2006	$ 296,990	$ 0	$ (17,154)[4]	$ 621,200[4]	$ 0	$ 1,208,144	$ 157,362	$2,266,542
Robert B. Pollock, President and Chief Executive Officer	2007	$ 850,000	$ 0	$ 344,320	$ 1,221,758	$ 791,917	$ 253,098	$ 158,654	$3,619,747
	2006	$ 791,250	$ 0	$ 268,991	$ 1,318,321	$ 1,353,038	$ 660,855	$ 143,604	$4,536,059
Michael J. Peninger, Executive Vice President and Interim Chief Financial Officer	2007	$ 470,000	$ 500,000	$ 102,216	$ 377,140	$ 658,000	$ 296,736	$ 150,470	$2,554,562
Philip Bruce Camacho, Executive Vice President and Chief Financial Officer	2007	$ 635,000	$ 0	$ 182,616	$ 700,430	$ 0[5]	$ 0[6]	$ 153,446	$1,671,492
	2006	$ 612,000	$ 75,000	$ 150,892	$ 755,036	$ 1,046,520	$ 350,739	$ 222,874	$3,213,061
Lesley Silvester, Executive Vice President	2007	$ 475,000	$ 0	$ 138,509	$ 524,412	$ 694,450	$ 0[6]	$ 86,993	$1,919,364
	2006	$ 471,000	$ 0	$ 130,819	$ 680,576	$ 684,599	$ 333,520	$ 81,963	$2,382,477
S. Craig Lemasters, Executive Vice President; President and Chief Executive Officer of Assurant Solutions	2007	$ 475,000	$ 0	$ 106,218	$ 386,258	$ 566,200	$ 527,614	$ 83,316	$2,144,606
	2006	$ 459,000	$ 75,000	$ 75,519	$ 342,371	$ 605,880	$ 104,869	$ 88,073	$1,750,712
Jerome Atkinson, Executive Vice President and Chief Compliance Officer	2007	$ 435,000	$ 0	$ 90,090	$ 326,287	$ 598,560	$ 2,888,846	$ 74,591	$4,413,374

1 The restricted stock amounts reported in column (e) are consistent with the amount recognized for financial statement reporting purposes in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123 (revised 2004), Share-Based Payment (which we refer to as FAS 123R) except for the application of a forfeiture rate. Expense equal to the fair value of each restricted

stock award (the closing price of Assurant, Inc. Common Stock on the date of grant) is amortized over the applicable vesting period. The SARs amounts reported in column (f) are consistent with the amount recognized for financial statement reporting purposes in accordance with FAS 123R except for the application of a forfeiture rate. The fair value of each outstanding SAR was estimated on the date of grant using a Black-Scholes option-pricing model and expense is amortized over the applicable vesting period. Please see Footnote 17 Incentive Plans Stock Appreciation Rights of the Company s Annual Report on Form 10K for the fiscal year ending December 31, 2007 for a discussion of the Black-Scholes option-pricing model and the assumptions used in this valuation.

In connection with Mr. Clayton s retirement in 2006, he forfeited 31,762 SARs awarded in 2004 and 83,696 SARs awarded in 2005. He also forfeited 5,314 shares of restricted stock awarded in 2004 and 5,957 shares of restricted stock awarded in 2005. None of the other NEOs forfeited SARs or restricted stock in 2006 or 2007.

[2] The change in the pension value is the aggregate change in the actuarial present value of the respective NEO s accumulated benefit under the Company s three defined benefit pension plans (the SERP, the Executive Pension Plan and the Assurant Pension Plan) from

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December 31, 2006 to December 31, 2007 and from December 31, 2005 to December 31, 2006. For each plan, the change in the pension value is determined as the present value of the NEO s accumulated benefits at December 31, 2006 or December 31, 2007 plus the amount of any benefits paid from the plan during the year less the present value of the accumulated benefits at December 31, 2005 or December 31, 2006, as applicable. Present values of accumulated benefits at December 31, 2005, December 31, 2006 and December 31, 2007 use the same assumptions as included in the financial statements of the Company s Annual Report on Form 10K for the fiscal years ending December 31, 2005, December 31, 2006 and December 31, 2007, respectively.

3 Mr. Clayton returned to the Company from July 2007 to January 28, 2008 to serve as Interim President and Chief Executive Officer and remained in an emeritus status with the Company through the end of February 2008. Mr. Clayton declined any compensation for his service.
Mr. Clayton retired from the Company in 2006 and at the time, declined the receipt of any ALTIP awards (restricted stock and SARs) to which he would have been entitled in 2006. Additionally, Mr. Clayton did not receive any non-equity incentive plan compensation (a STIP Award) for his service to the Company in 2006. The amount reported in the 2006 Salary column represents the amount of base salary earned through his last day of employment.

4 FAS 123R requires that previously recorded expense related to forfeited option awards and stock awards be reversed in the year the option awards and stock award are forfeited. The negative amount in the 2006 Stock Awards column for Mr. Clayton reflects the reversal of the expense recorded in prior periods for restricted stock that was forfeited in 2006. This reversal exceeded the expense recorded in 2006 for Mr. Clayton s vested restricted stock awards.
There is also a reversed expense related to forfeitures included in the 2006 Option Awards column. However, it did not exceed the SARs award expense booked for Mr. Clayton during 2006. The primary reason the 2006 Stock Awards column amount is negative while the 2006 Option Awards column amount is positive is due to the different amortization expense schedules used for graded vesting (restricted stock) versus cliff vesting (SARs). The amortization expense schedule used for graded vesting is more accelerated than the straight line approach of cliff vesting.

5 As of the date of this proxy statement, the Compensation Committee had not made a decision regarding Mr. Camacho s 2007 short term incentive award payment since he continued to remain on administrative leave.

6 This reflects the change in value of pension benefits year over year including the impact of change in assumptions as of December 31, 2007. There was no increase in pension value for Mr. Camacho primarily due to changes in assumptions and SERP form of payment in accordance with regulations under Internal Revenue Code Section 409A. There was no increase in pension value for Ms. Silvester since she is past the applicable normal retirement age under the SERP and has not commenced benefits. Therefore both of these NEOs have $0 in column (h).

7 The table below details the amounts reported in the All Other Compensation column, which include premiums paid for Executive LTD; Company contributions to the Executive 401(k) Plan; Company contributions to the Assurant 401(k) Plan; perquisites and other personal benefits; and tax reimbursements during 2007:

Name	Executive LTD	Company Contributions to Executive 401(k)	Company Contributions to Assurant 401(k)	Perquisites and Other Personal Benefits	Tax Gross Up Payments	Total
J. Kerry Clayton	$ 0	$ 0	$ 0		$ 0	$ 0
Robert B. Pollock	$4,431	$138,463	$15,750		$ 10	$ 158,654
Michael J. Peninger	$4,533	$ 80,275	$15,750	$49,212[1]	$ 700	$ 150,470
Philip Bruce Camacho	$4,165	$101,956	$15,750	$31,542[2]	$ 33	$ 153,446
Lesley Silvester	$5,821	$ 65,422	$15,750		$ 0	$ 86,993
S. Craig Lemasters	$4,631	$ 59,912	$15,750		$3,023	$ 83,316

Jerome Atkinson	$7,106	$ 51,732	$15,750	$ 3	$ 74,591

[1] This amount includes (1) Company paid expenses totaling $36,441 for his living accommodations in New York, including lease payments, hotel expenses, and incidental expenses; (2) Company paid expenses totaling $11,428 for airfare and related commuting expenses incurred by Mr. Peninger in traveling to and from his primary residence in Kansas; and (3) Company paid expenses relating to spousal travel and business entertainment.

[2] This amount includes (1) Company paid expenses totaling $16,218 for airfare and related commuting expenses incurred by Mr. Camacho in traveling to and from his primary residence in Georgia; (2) Company paid expenses totaling $12,246 for the payment of country club membership dues. These country club memberships are maintained for business entertainment purposes but may be used for personal use. The entire membership amount has been included, although we believe only a portion of this cost is a perquisite; and (3) Company paid expenses for financial planning, business travel and business entertainment for him and his spouse.

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Grants of Plan-Based Awards

The table below sets forth individual grants of awards made to each NEO during 2007.

Grants of Plan-Based Awards Table for Fiscal Year 2007

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards[1]			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards	Grant Date Fair Value of Stock and Option Awards[3]
Name	Grant Date	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	(#)	(#)	($/Sh)[2]	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
J. Kerry Clayton[4]											
		$ 0	$ 0	$ 0							
Robert B. Pollock								7,152			
	03/08/2007										$ 382,489
	03/08/2007								132,350	$53.48	$1,351,294
		$ 0	$850,000	$1,700,000							
Michael J. Peninger								1,977			
	03/08/2007										$ 105,730
	03/08/2007								32,450	$53.48	$ 331,315
			$376,000	$ 752,000							
Philip Bruce Camacho								3,562			
	03/08/2007										$ 190,496
	03/08/2007								65,900	$53.48	$ 672,839
		$ 0	$635,000	$1,270,000							
Lesley Silvester								2,554			
	03/08/2007										$ 136,588
	03/08/2007								47,250	$53.48	$ 482,423
		$ 0	$403,750	$ 807,500							
S. Craig Lemasters								2,220			
	03/08/2007										$ 118,726
	03/08/2007								41,500	$53.48	$ 423,715
		$ 0	$380,000	$ 760,000							

Jerome Atkinson					1,830				
	03/08/2007								$ 97,868
	03/08/2007						33,850		
								$53.48	$ 345,609
		$ 0	$348,000	$ 696,000					

1 The values in columns (c), (d), and (e) are based on multiplying a 0 (threshold), 1 (target), and 2 (maximum) multiplier times each NEO s STIP Target Award Percentage amount. The actual STIP Award earned by each NEO in 2007 is reported in the column entitled Non-Equity Incentive Plan Compensation in the Summary Compensation Table.

2 The base price of 2007 SAR awards is equal to the closing price of Assurant, Inc. Common Stock on the date of grant.

3 The grant date fair value of each restricted stock award was computed in accordance with FAS 123R as the closing price of Assurant, Inc. Common Stock on the date of grant.

The grant date fair value of each outstanding SAR award was computed in accordance with FAS 123R using a Black-Scholes option-pricing model. Please see Footnote 17 Incentive Plans Stock Appreciation Rights of the Company s Annual Report on Form 10K for the fiscal year ending December 31, 2007 for a discussion of the Black-Scholes option-pricing model.

4 Since Mr. Clayton declined any compensation for his service as Interim President and CEO, he did not receive any plan-based awards.

Narrative to the Summary Compensation and Grants of Plan-Based Awards Tables

The following is a brief description of the information disclosed in the above referenced tables. For details on our executive compensation program and the plans under which awards were granted, please see the CD&A.

Salary, Bonus and Non-Equity Incentive Plan Arrangements

The NEOs do not have written employment agreements. Instead, salary and non-equity incentive plan opportunities are established by the Compensation Committee on an annual basis. To recognize the fact that Mr. Pollock would be taking on new responsibilities as Chief Executive Officer, the Compensation Committee increased Mr. Pollock s base salary to $800,000 effective April 1, 2006. The 2006 salary amount reported for Mr. Pollock in the Summary Compensation Table is $791,250 (not $800,000) because his base salary was $765,000 for 3 months of 2006. None of the NEOs received base salary adjustments during the course of 2007.

The Company awarded Messrs. Camacho and Lemasters cash bonuses of $75,000 in 2006 for their outstanding work in obtaining a favorable litigation settlement in December 2006. Mr. Peninger has served as Interim Chief Financial Officer since mid-July 2007. In recognition of his new responsibilities, and because his compensation was not adjusted at the time of his appointment to this interim position, on December 6, 2007, the Compensation Committee approved a one-time cash bonus of $500,000 for Mr. Peninger.

STIP Awards earned by the NEOs for 2007 are equal to the product of the NEO s base salary, his or her STIP Target Award Percentage and a multiplier set by the Compensation Committee with respect to Assurant, Inc. or the NEO s operating segment. Mr. Peninger received a STIP Award based on a pro-rated multiplier to reflect his service as President and Chief Executive Officer of Assurant Employee Benefits through mid-July and his service as Interim Chief Financial Officer of the Company for the remainder of the year. Mr. Pollock received a STIP payment that was pro-rated based on the duration of his service (January to mid-July 2007) prior to going on administrative leave. Please see the section entitled CD&A Short Term Incentive Program starting on p. 16 for further details.

Perquisites and Other Compensation

The amounts reported in column (i) of the Summary Compensation Table include premiums paid for Executive LTD Insurance during 2006 and 2007; Company contributions to the Executive 401(k) Plan; Company contributions to the Assurant 401(k) Plan; perquisites and other personal benefits; and tax reimbursements.

As part of our general benefits program, the Company provides LTD coverage for all benefits-eligible employees under a group policy. LTD benefits replace 60% of employees monthly plan pay (which is generally defined as base salary plus STIP Target Award Percentage amount), up to a maximum monthly benefit per month of $15,000. As an additional benefit, all participants in the SERP (including the NEOs) are eligible for Executive LTD coverage. Executive LTD goes beyond the LTD plan maximum to replace 60% of plan pay, up to a total (group + Executive LTD) maximum benefit per month of $25,000 for most participants[1]. Executive LTD coverage is provided through the purchase of individual policies on a bi-annual basis and is fully paid for by the Company. Mr. Clayton was not a participant of the Executive LTD plan because his coverage was terminated when he retired in April 2006.

The Company makes an annual contribution for each participant in the Executive 401(k) Plan equal to 7% of eligible compensation in excess of the IRC Section 401(a)(17) limit (which was $225,000 for 2007). The participant must be employed on the last regularly scheduled work day of the year in order to receive the contribution unless the participant retires, becomes totally disabled, dies or is terminated in the fourth quarter of the year as a result of a reduction in work force.

[1] Since some of Mr. Pollock s earlier policies had an automatic increase provision built in, his per month maximum was $11,475 from January 1, 2007 to March 19, 2007 and $11,521 starting March 20, 2007.

The Company also makes an annual contribution to employees participating in the Assurant 401(k) Plan. On or after the first day of the month following the completion of one year of eligibility service, the Company matches a percentage of pre-tax contributions deducted from eligible pay. Participants must be actively employed on the last regularly scheduled workday of the calendar year to be eligible for the Company contribution unless they retire, become totally disabled, die or are terminated in the fourth quarter of the year as a result of a reduction in work force.

The Company pays for financial and tax planning services with a firm that is selected by the Company. The Company has pre-paid the full cost ($13,000) of one initial comprehensive financial planning session for eligible executives. Additionally, in 2006, the Company pre-paid up to $10,000 over 5 years for ongoing financial planning sessions for then existing participants. Beginning in 2007, the Company adopted a practice of paying for financial and tax planning services on an as incurred basis instead of pre-paying up to $10,000 for ongoing financial planning services.

The Company provides gross up payments for taxes paid on reimbursements of conference expenses and also reimburses executives for taxes paid on expenses for financial and tax planning services. The variance between Messrs. Pollock, Camacho and Atkinson s tax gross up amounts (in footnote 7 of the Summary Compensation Table) and Messrs. Peninger and Lemasters amounts is due to the fact that Messrs. Peninger and Lemasters amounts include conference expense tax reimbursements.

Equity Awards

Restricted stock granted on April 1, 2006 and March 8, 2007 vests 1/3 each year on the anniversary of the grant over a three year period, subject to full acceleration upon a change in control of the Company or the relevant operating segment (as defined in the ALTIP) and subject to pro-rata acceleration upon the death or disability of the executive. Pro-rata vesting upon retirement is automatic for awards granted in 2006 and is discretionary for awards granted in 2007. The 2006 and 2007 restricted stock awards were determined by multiplying the ALTIP Target Award Percentage amount, approved by the Compensation Committee, by the NEO s base compensation on January 1, 2006 and January 1, 2007, respectively, to come up with a target ALTIP Award value. Restricted stock awards represent 25% of the total target award value divided by the closing stock price of Assurant, Inc. Common Stock on the trading day preceding the date of grant. Restricted stock award recipients, as beneficial owners of the shares, have full voting and dividend rights with respect to the shares during and after the restricted period. Dividends are paid in cash and are not eligible for reinvestment during the restricted period. The applicable dividend rate during 2006 and the first quarter of 2007 was $0.10 per share. As of the second quarter of 2007, it was increased to $0.12 per share. Restricted stock shareholders are paid at the same dividend rate as Common Stock shareholders.

SAR awards granted on April 1, 2006 vest on December 31, 2008, subject to full acceleration upon a change in control of the Company or the relevant operating segment (as defined in the ALTIP), or pro-rata acceleration upon the participant s retirement, death, or disability and have an expiration date of April 1, 2011. SAR awards granted on March 8, 2007 vest on March 8, 2010 and expire on March 8, 2012 subject to full acceleration upon a change in control of the Company or the relevant operating segment (as defined in the ALTIP) and subject to pro-rata acceleration upon death or disability. Pro-rata vesting upon retirement is discretionary for awards granted in 2007. To the extent not previously exercised, all rights issued to executives will automatically be exercised on the earliest of (i) the fifth anniversary of the date of grant, (ii) the second anniversary of the participant s termination of employment for reason of death or disability, or (iii) ninety days following the participant s termination of employment for reasons other than retirement, disability or death. SAR awards represent 75% of the total target award value divided by a Black-Scholes fair value. A premium was applied to SARs granted in 2006 and 2007 based on the Company s strong performance against its STIP performance goals. SAR award recipients do not have voting or dividend rights on the shares issuable under their SARs until the SAR is vested and exercised. For more information regarding the ALTIP and the premiums awarded to each NEO in 2007, please see the section entitled CD&A SAR Premium/Discount on p. 22.

Both restricted stock and SARs are payable solely in shares and are delivered to the participant net of basic taxes, although the participant does have the right to request to pay all taxes in cash to receive all the shares.

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Outstanding Equity Awards at Fiscal Year End

The table below provides information concerning unexercised options and stock that has not vested for each NEO outstanding as of December 31, 2007.

Outstanding Equity Awards Table for Fiscal Year 2007

	Option Awards[1]					Stock Awards[1]			
Name	**Number of Securities Underlying Unexercised Options (#) Exercisable[2]**	**Number of Securities Underlying Unexercised Options (#) Unexercisable**	**Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)**	**Option Exercise Price[2] ($)**	**Option Expiration Date[2]**	**Number of Shares or Units of Stock That Have Not Vested (#)**	**Market Value of Shares or Units of Stock That Have Not Vested[3] ($)**	**Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)**	**Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)**
(a)	**(b)**	**(c)**	**(d)**	**(e)**	**(f)**	**(g)**	**(h)**	**(i)**	**(j)**
J. Kerry Clayton	Converted SARs[2]					0[4]			
	89,091			$ 22.00	04/30/2008				
	All Other SARs								
Robert B. Pollock	Converted SARs[2]								
	6,137			$ 22.88	01/01/2012				
	122,347			$ 22.00	01/01/2012				
	2,920			$ 48.08	01/01/2012				
	4,555			$ 30.83	01/01/2012				
	5,820			$ 25.08	01/01/2013				
	4,365			$ 33.45	01/01/2013				
	6,666			$ 21.89	01/01/2013				
	3,442			$ 42.43	01/01/2013				
	104,637			$ 22.00	01/01/2013				
	5,691			$ 26.56	01/01/2014				

	82,473		$ 22.00	01/01/2014		
	5,348		$ 28.26	01/01/2014		
	4,564		$ 33.13	01/01/2014		
	4,831		$ 31.30	01/01/2014		
	All Other SARs					
	88,659		$ 35.64	06/30/2010		
		109,894[5]	$ 49.25	04/01/2011		
		132,350[6]	$ 53.48	03/08/2012		
					2,104[7]	$ 140,758
					4,334[8]	$ 289,945
					7,152[9]	$ 478,469
Michael J. Peninger	Converted SARs[2]					
	20,136		$ 26.82	01/01/2010		
	14,801		$ 22.00	01/01/2010		
	24,283		$ 30.11	01/01/2011		
	16,053		$ 22.00	01/01/2011		
	24,668		$ 30.83	01/01/2012		
	18,409		$ 22.00	01/01/2012		
	23,645		$ 33.45	01/01/2013		
	15,746		$ 22.00	01/01/2013		
	26,169		$ 31.30	01/01/2014		
	12,409		$ 22.00	01/01/2014		
	All Other SARs					
	32,893		$ 35.64	06/30/2010		
		35,924[5]	$ 49.25	04/01/2011		
		32,450[6]	$ 53.48	03/08/2012		
					781[7]	$ 52,249
					1,307[8]	$ 87,438
					1,977[9]	$ 132,261

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	Option Awards[1]					Stock Awards[1]			
Name (a)	**Number of Securities Underlying Unexercised Options (#) Exercisable[2] (b)**	**Number of Securities Underlying Unexercised Options (#) Unexercisable (c)**	**Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d)**	**Option Exercise Price[2] ($) (e)**	**Option Expiration Date[2] (f)**	**Number of Shares or Units of Stock That Have Not Vested (#) (g)**	**Market Value of Shares or Units of Stock That Have Not Vested[3] ($) (h)**	**Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (i)**	**Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (j)**
Philip Bruce Camacho	Converted SARs[2]								
	22,582			$ 22.00	01/01/2012				
	20,373			$ 22.00	01/01/2013				
	16,073			$ 22.00	01/01/2014				
	39,944			$ 26.56	01/01/2014				
	All Other SARs								
	51,889			$ 35.64	06/30/2010				
	7,000			$ 38.08	08/12/2010				
		63,431[5]		$ 49.25	04/01/2011				
		65,900[6]		$ 53.48	03/08/2012				
						1,231[7]	$ 82,354		
						2,280[8]	$ 152,532		
						3,562[9]	$ 238,298		
						168[10]	$ 11,239		
Lesley Silvester	Converted SARs[2]								
	580			$ 21.56	01/01/2009				
	338			$ 36.74	01/01/2009				
	499			$ 25.07	01/01/2009				
	559			$ 26.82	01/01/2010				
	453			$ 33.36	01/01/2010				
	460			$ 32.59	01/01/2010				
	2,309			$ 32.51	01/01/2011				
	2,064			$ 36.33	01/01/2011				
	2,491			$ 30.11	01/01/2011				

3,410		$ 22.88	01/01/2012		
67,966		$ 22.00	01/01/2012		
1,622		$ 48.08	01/01/2012		
2,530		$ 30.83	01/01/2012		
3,230		$ 25.08	01/01/2013		
2,426		$ 33.45	01/01/2013		
3,705		$ 21.89	01/01/2013		
1,912		$ 42.43	01/01/2013		
58,124		$ 22.00	01/01/2013		
3,166		$ 26.56	01/01/2014		
45,818		$ 22.00	01/01/2014		
2,972		$ 28.26	01/01/2014		
2,536		$ 33.13	01/01/2014		
2,683		$ 31.30	01/01/2014		
All Other SARs					
47,757		$ 35.64	06/30/2010		
	46,721[5]	$ 49.25	04/01/2011		
	47,250[6]	$ 53.48	03/08/2012		
				1,133[7]	$ 75,798
				1,834[8]	$ 122,695
				2,554[9]	$ 170,863

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	Option Awards[1]					Stock Awards[1]			
Name (a)	Number of Securities Underlying Unexercised Options (#) Exercisable[2] (b)	Number of Securities Underlying Unexercised Options (#) Unexercisable (c)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d)	Option Exercise Price[2] ($) (e)	Option Expiration Date[2] (f)	Number of Shares or Units of Stock That Have Not Vested (#) (g)	Market Value of Shares or Units of Stock That Have Not Vested[3] ($) (h)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (i)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (j)
S. Craig Lemasters	Converted SARs[2]								
	4,934			$ 22.00	01/01/2011				
	6,921			$ 32.51	01/01/2011				
	8,898			$ 22.00	01/01/2012				
	16,065			$ 22.88	01/01/2012				
	15,806			$ 25.08	01/01/2013				
	7,891			$ 22.00	01/01/2013				
	6,220			$ 22.00	01/01/2014				
	15,461			$ 26.56	01/01/2014				
	All Other SARs								
	15,876			$ 35.64	06/30/2010				
	10,000			$ 38.08	08/12/2010				
		35,651[5]		$ 49.25	04/01/2011				
		41,500[6]		$ 53.48	03/08/2012				
						376[7]	$ 25,154		
						1,321[8]	$ 88,375		
						2,220[9]	$ 148,518		
						234[10]	$ 15,655		
Jerome Atkinson	Converted SARs[2]								
	6,161			$ 22.00	01/01/2013				
	12,331			$ 25.08	01/01/2013				
	12,058			$ 26.56	01/01/2014				
	4,852			$ 22.00	01/01/2014				
	All Other SARs								
	10,836			$ 35.64	06/30/2010				
	10,000			$ 38.08	08/12/2010				

31,684[5]	$ 49.25	04/01/2011		
33,850[6]	$ 53.48	03/08/2012		
			257[7]	$ 17,193
			1,188[8]	$ 79,477
			1,830[9]	$ 122,427
			234[10]	$ 15,655

1 These columns represent awards under the ALTIP (and its predecessor plans). Awards are either SARs or restricted stock. The Company does not currently award any other options or units of stock to NEOs.

2 Although Mr. Clayton returned to serve as Interim President and CEO from July 2007 through January 28, 2008 and remained in an emeritus status with the Company through the end of February 2008, the SAR Expiration Date of 2 years after his date of retirement of April 30, 2006 has not changed. For the other NEOs, the SAR Expiration Date is 10 years from the date of grant for awards granted before 2005 and 5 years from the date of grant for awards granted after 2005.

Until June 29, 2005, the Company maintained the Assurant Appreciation Incentive Rights Plan (AAIR Plan), which provided for the issuance of Assurant, Inc. and operating segment cash settled appreciation rights (AAIR Plan rights). In 2005, the Company decided it no longer wished to issue operating segment rights or cash settled appreciation rights. The ALTIP was adopted to provide for the payment of appreciation to participants in the form of Assurant, Inc. Common Stock. As a result of the adoption of the ALTIP, the AAIR Plan rights were converted into SARs on June 30, 2005. The intrinsic value of the converted SARs did not change from that of the AAIR Plan rights. Converted SARs refers to the AAIR Plan rights (granted over several years prior to our initial public offering) that were converted to SARs on June 30, 2005. In delivering equivalent intrinsic value to the converted SARs, differing base prices may have resulted. Therefore, certain converted SARs with the same expiration date may have differing base prices in the table above.

3 Value was determined using the December 31, 2007 closing price of Assurant, Inc. Common Stock of $66.90.

4 Mr. Clayton has no unvested restricted stock awards. Upon his retirement in 2006, his restricted stock vested on an accelerated pro-rata basis.

5 Award vests on December 31, 2008.

6 Award vests on March 8, 2010.

7 This restricted stock award was granted on June 30, 2005 and vests 1/3 each year from the date of grant over 3 years.

8 This restricted stock award was granted on April 1, 2006 and vests 1/3 each year from the date of grant over 3 years.

9 This restricted stock award was granted on March 8, 2007 and vests 1/3 each year from the date of grant over 3 years.

10 This restricted stock award was granted on August 12, 2005 and vests 1/3 each year from the date of grant over 3 years.

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Option Exercises and Stock Vested in Last Fiscal Year

The following table provides information regarding all of the SARs that were exercised by the NEOs during 2007, and all of the shares of restricted stock held by the NEOs that became vested during 2007 on an aggregated basis.

Option Exercises and Stock Vested Table for Fiscal Year 2007

	Option Awards		Stock Awards	
Name (a)	**Number of Shares Acquired on Exercise (#) (b)**	**Value Realized on Exercise ($)[1] (c)**	**Number of Shares Acquired on Vesting (#) (d)**	**Value Realized on Vesting ($)[1] (e)**
J. Kerry Clayton	47,568	$ 2,596,238		
	22,311	$ 1,192,502		
	108,269	$ 6,564,326		
	90,912	$ 5,342,013		
Robert B. Pollock	135,178	$ 8,195,827		
			3,060	$ 163,496
			2,163	$ 116,002
			2,103	$ 123,909
Michael J. Peninger			637	$ 34,035
			652	$ 34,967
			780	$ 45,958
Philip Bruce Camacho			825	$ 44,080
			1,137	$ 60,977
			1,231	$ 72,531
			166	$ 8,192
Lesley Silvester			2,041	$ 109,051
			915	$ 49,071
			1,133	$ 66,756
S. Craig Lemasters			659	$ 35,342

			377	$	22,213
			233	$	11,499
Jerome Atkinson	35,876	$ 2,138,561	592	$	31,749
			257	$	15,142
			233	$	11,499

1 From January 1, 2007 to April 30, 2007, the value realized on exercise and/or vesting was determined by using the closing price of Assurant, Inc. Common Stock from the trading day preceding the exercise or vesting date. Effective May 1, 2007 the value realized on exercise and/or vesting was determined by using the closing price of Assurant, Inc. Common Stock on the exercise or vesting date (or prior trading day if the exercise or vesting date fell on a weekend or holiday).

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Pension Benefits

The Company maintains three defined benefit pension plans. Two are nonqualified executive defined benefit pension plans, the Supplemental Executive Retirement Plan (the SERP) and the pension portion of the Executive Pension and 401(k) Plan[1] (the Executive Pension Plan), and the other is our broad-based, tax qualified, defined benefit pension plan, the Assurant Pension Plan (the Pension Plan).

The table below describes each plan that provides for pension payments to the NEOs.

Pension Benefits Table for Fiscal Year 2007

Name	Plan Name	Number of Years of Credited Service[2]	Present Value of Accumulated Benefit	Payments During Last Fiscal Year
		(#)	($)	($)
(a)	(b)	(c)	(d)	(e)
J. Kerry Clayton[3]	Pension Plan	28.8	$ 659,078	$ 26,102[3]
	Executive Pension Plan	28.8	$ 0	$ 0[3]
	SERP	20.0	$ 10,959,121	$ 790,198[3]
Robert B. Pollock	Pension Plan	25.5	$ 332,132	$ 0
	Executive Pension Plan	25.5	$ 225,872	$ 0
	SERP	20.0	$ 6,480,447	$ 0
Michael J. Peninger	Pension Plan	21.0	$ 265,490	$ 0
	Executive Pension Plan	21.0	$ 181,644	$ 0
	SERP	20.0	$ 2,875,810	$ 0
Philip Bruce Camacho	Pension Plan	17.6	$ 160,060	$ 0
	Executive Pension Plan	17.6	$ 783,955	$ 0
	SERP	8.4	$ 117,835[4]	$ 0
Lesley Silvester	Pension Plan	22.0	$ 480,955	$ 0
	Executive Pension Plan	22.0	$ 305,524	$ 0
	SERP	20.0	$ 3,935,517	$ 0
S. Craig Lemasters	Pension Plan	18.5	$ 171,720	$ 0
	Executive Pension Plan	18.5	$ 432,443	