ASSURANT INC
Form 424B5
March 09, 2018

Filed Pursuant to Rule 424(b)(5)

Registration No. 333-222648

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Amount to be registered(1)	Proposed maximum offering price per unit	Maximum aggregate offering price (1)	Amount of registration fee(1)(2)
6.50% Series D Mandatory Convertible Preferred Stock, par value $1.00 per share	2,875,000	$ 100.00	$ 287,500,000	$ 35,793.75
Common Stock, par value $0.01 per share	(3)			(4)

(1) Assumes exercise in full of the underwriters option to purchase up to 375,000 additional shares of 6.50% Series D Mandatory Convertible Preferred Stock

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933 as amended (the Securities Act). This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the registrant s Registration Statement on Form S-3 (File No. 333-222648) in accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended.

(3) Includes (i) 3,227,187 shares of common stock issuable upon conversion of 2,875,000 shares of Mandatory Convertible Preferred Stock at the initial maximum conversion rate of 1.1225 shares of common stock per share of Mandatory Convertible Preferred Stock; and (ii) up to 1,803,002 shares of common stock issuable upon conversion of 2,875,000 shares of Mandatory Convertible Preferred Stock on the mandatory conversion date or an early conversion date or upon a conversion during a fundamental change conversion period on account of unpaid dividends or issuable in lieu of cash dividends, based on the initial floor price of $31.1804 per share of common stock, as described in the accompanying prospectus supplement. Under Rule 416, the number of shares of common stock whose offer and sale are registered hereby includes an indeterminate number of shares of common stock that may be issued as a result of anti-dilution provisions of the Mandatory Convertible Preferred Stock.

(4) Under Rule 457(i), there is no additional filing fee payable with respect to the shares of common stock issuable upon conversion of the Mandatory Convertible Preferred Stock because no additional consideration will be received in connection with the exercise of the conversion privilege.

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Prospectus Supplement

(to Prospectus dated January 22, 2018)

$250,000,000

Assurant, Inc.

of

6.50% Series D Mandatory Convertible Preferred Stock

Assurant, Inc., or Assurant or the Company , is offering 2,500,000 shares of our 6.50% Series D Mandatory Convertible Preferred Stock, par value $1.00 per share, or the Mandatory Convertible Preferred Stock .

Dividends on our Mandatory Convertible Preferred Stock will be payable on a cumulative basis when, as and if declared by our board of directors, or an authorized committee of our board of directors, at an annual rate of 6.50% of the liquidation preference of $100.00 per share. We may pay declared dividends in cash or, subject to certain limitations, in shares of our common stock, or in any combination of cash and shares of our common stock on March 15, June 15, September 15 and December 15 of each year, commencing on June 15, 2018 and ending on, and including, March 15, 2021.

Each share of our Mandatory Convertible Preferred Stock has a liquidation preference of $100.00. Each share of the Mandatory Convertible Preferred Stock will automatically convert on the second business day immediately following the last trading day (as defined herein) of the Settlement Period (as defined herein) into between 0.9354 and 1.1225 shares of our common stock (respectively, the Minimum Conversion Rate and Maximum Conversion Rate), each subject to anti-dilution adjustments. The number of shares of our common stock issuable on conversion of the Mandatory Convertible Preferred Stock will be determined based on the Average VWAP (as defined herein) per share of our common stock over the 20 consecutive trading day period commencing on, and including, the 21st scheduled trading day immediately preceding March 15, 2021. At any time prior to March 15, 2021, holders may elect to convert each share of the Mandatory Convertible Preferred Stock into shares of common stock at the Minimum Conversion Rate of shares of our common stock per share of the Mandatory Convertible Preferred Stock. If you elect to convert any shares of the Mandatory Convertible Preferred Stock during a specified period beginning on the effective date of a Fundamental Change (as defined herein), such shares of the Mandatory Convertible Preferred Stock will be converted into shares of our common stock at the Fundamental Change Conversion Rate (as defined herein), and you will also be entitled to receive a Fundamental Change Dividend Make-whole Amount and Accumulated Dividend Amount (each as defined herein).

We intend to use the net proceeds of this offering, together with the net proceeds from the issuance of new indebtedness, available cash on hand and common stock consideration, to finance our pending acquisition, the TWG Acquisition , of TWG Holdings Limited, or TWG , to refinance our 2018 Notes (as defined herein) and to pay related fees and expenses. See Summary Recent Developments and Use of Proceeds.

The closing of this offering is not conditioned on the consummation of the TWG Acquisition, which, if consummated, will occur subsequent to the closing of this offering.

As described herein, we will have the option to redeem the Mandatory Convertible Preferred Stock, in whole but not in part, at the redemption amount set forth herein if the consummation of the TWG Acquisition has not occurred on or prior to December 17, 2018 or if, prior to such date, an Acquisition Termination Event (as defined herein) occurs. If we do not consummate the TWG Acquisition, we may decide not to exercise our acquisition termination redemption option, in which case the net proceeds from this offering would be available for general corporate purposes. Accordingly, if you decide to purchase the Mandatory Convertible Preferred Stock in this offering, you should be willing to do so whether or not we complete the TWG Acquisition.

Prior to this offering, there has been no public market for our Mandatory Convertible Preferred Stock. We intend to apply to list the Mandatory Convertible Preferred Stock on The New York Stock Exchange, or NYSE , under the symbol AIZP. Our common stock is listed on NYSE under the symbol AIZ. The last reported sale price of our common stock on NYSE on March 7, 2018 was $89.08 per share.

See Risk Factors on page S-17 of this prospectus supplement and page 4 of the accompanying prospectus to read about factors you should consider before buying shares of the Mandatory Convertible Preferred Stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	$ 100.00	$ 250,000,000
Underwriting discounts	$ 3.50	$ 8,750,000
Proceeds, before expenses	$ 96.50	$ 241,250,000

We have granted the underwriters the option to purchase up to an additional 375,000 shares of the Mandatory Convertible Preferred Stock from us at the public offering price less the underwriting discounts within 30 days from the date of this prospectus supplement, solely to cover over-allotments.

The underwriters expect to deliver the shares of the Mandatory Convertible Preferred Stock against payment therefor in New York, New York on March 12, 2018.

Joint Book-Running Managers

Morgan Stanley	**J.P. Morgan**	**Wells Fargo Securities**

Co-Managers

US Bancorp	**BMO Capital Markets**	**KeyBanc Capital Markets**

Prospectus Supplement dated March 7, 2018.

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This document consists of two parts. The first part is this prospectus supplement, which describes the terms of this offering of our Mandatory Convertible Preferred Stock. The second part, the accompanying prospectus, dated January 22, 2018, gives more general information, some of which may not apply to this offering.

We and the underwriters have not authorized anyone to provide any information other than that contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus is accurate as of any date other than the date of such document. Our business, financial condition, results of operations and prospects may have changed since those dates.

References in this prospectus supplement and the accompanying prospectus to we, us, our and the Company are to Assurant, Inc. and not its subsidiaries, except where the context otherwise requires.

Except as expressly indicated in this prospectus supplement, amounts in U.S. dollars represent whole dollar amounts, not thousands. This differs from the convention used in certain of the documents incorporated by reference herein.

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Prospectus

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INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows the Company to incorporate by reference the information it files with the SEC. This permits us to disclose important information to you by referencing these filed documents, which are considered part of this prospectus supplement and the accompanying prospectus. Information that we file later with the SEC will automatically update and supersede this information.

We incorporate by reference the documents set forth below that the Company previously filed with the SEC and any future filings made with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), until the offering of the Mandatory Convertible Preferred Stock has been completed; provided that, unless otherwise stated, we will not incorporate by reference any filing that is furnished or deemed furnished to the SEC. These documents contain important information about the Company.

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed on February 14, 2018;
- Our Definitive Proxy Statement on Schedule 14A filed on March 24, 2017; and
- Our Current Reports on Form 8-K filed on January 9, 2018 (except for Item 7.01 and Exhibits 99.1 and 99.2 thereof), January 30, 2018 and March 6, 2018 (except for Item 7.01 thereof).

We will provide without charge, upon written or oral request, a copy of any or all of the documents that are incorporated by reference in this prospectus supplement and the accompanying prospectus. You may obtain these copies by writing to Investor Relations, Assurant, Inc., 28 Liberty Street, 41st Floor, New York, New York 10005 or by dialing (212)-859-7000. Our website is www.assurant.com. We make our periodic reports and other information filed or furnished to the SEC available, free of charge, through our website, as soon as reasonably practicable after those reports and other information are electronically filed with or furnished to the SEC. Except as specifically noted, information on our website and the websites of our operating companies is not incorporated by reference into this prospectus supplement and the accompanying prospectus and does not constitute a part of this prospectus supplement and the accompanying prospectus.

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SUMMARY

This summary contains selected information about us and this offering. Because this is a summary, it may not contain all the information that may be important to you. You should read this entire prospectus supplement and the accompanying prospectus carefully, including, but not limited to, the information set forth under Risk Factors as well as our consolidated financial statements and the schedules and related notes and Management s Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the year ended December 31, 2017, and the other information incorporated by reference into this prospectus supplement and the accompanying prospectus.

The Company

Assurant is a global provider of risk management solutions in the housing and lifestyle markets, protecting where people live and the goods they buy. Assurant operates in North America, Latin America, Europe and Asia Pacific through three operating segments: Global Housing, Global Lifestyle, and Global Preneed. Assurant partners with clients who are leaders in their industries to provide consumers a diverse range of protection products and services. Through its Global Housing segment, Assurant provides lender-placed homeowners, manufactured housing and flood insurance; renters insurance and related products (referred to as our multi-family housing business); and valuation and field services (referred to as our mortgage solutions business). Through its Global Lifestyle segment, Assurant provides mobile device protection products and related services and extended service products and related services for consumer electronics and appliances (referred to as our Connected Living business); vehicle protection services; and credit insurance. Global Preneed provides pre-funded funeral insurance and annuity products.

Our Competitive Strengths

Our financial strength and our core capabilities across our businesses create competitive advantages that we believe allow us to support our clients and our profitable growth over the long term.

Our financial strength. We believe we have a strong balance sheet with a low leverage ratio. As of December 31, 2017, we had $31.84 billion in assets and our debt to total capital was 20.0%. In addition, our Global Housing, Global Lifestyle and Global Preneed segments generate significant amounts of cash flow, which provides us with the flexibility to make appropriate investments in strategic capabilities, and enter into partnerships with our clients.

Client and consumer insights support product innovation. During our long business tenure, we have developed a comprehensive understanding of our clients and the consumer markets we serve. We seek to leverage consumer insights, together with deep market knowledge and capabilities, to anticipate and identify the specific needs of our clients and consumers they serve. We intend to continue to capitalize on our client and consumer insights to introduce new and innovative products and services and to adapt those products and services to address emerging issues.

Value chain integration. We own or manage multiple pieces of the value chain, which enables us to create products and service offerings based on specific client needs and provide a more seamless experience for consumers. Offering end-to-end solutions allows us to adapt more quickly and efficiently to client and consumer needs. Visibility across the value chain helps us collect and share insights to improve the consumer experience and our offerings.

Our Strategy for Profitable Growth

Our vision is to be the premier provider of risk management solutions within the housing and lifestyle markets globally. To achieve this vision, we recently underwent a multi-year transformation to position ourselves for long-term profitable growth by:

Growing our portfolio of market leading businesses. We leverage our competitive strengths to focus on niche businesses where we can maintain or reach market leading positions and achieve attractive returns. We periodically assess our business portfolio to ensure we align resources with the best opportunities within the housing and lifestyle markets and, currently, we have identified connected living, multi-family housing and vehicle protection services as key businesses targeted for growth. We are focused on growing our businesses by continuing to invest in niche capabilities, further expanding our offerings and diversifying our distribution channels.

Providing integrated risk management offerings. We provide an array of services that are complementary to our risk-based products. As we adapt our business portfolio to respond to client and consumer needs, we expect that our mix of business will continue to evolve. We expect future business mix shifts to further diversify our revenue and earnings. In 2017, fee-based, capital-light businesses accounted for approximately 50% of our operating segments net earned premiums, fees and other income.

Implementing a more agile and efficient operating model. We expect that the implementation of our global operating model, including a more integrated organizational structure across our global operations, will achieve efficiencies to support our profitable growth long-term. We reorganized our global business operating structure to increase competitive agility and deliver superior customer experience and centralized key support functions to reduce overall expenditures over time and benefit from economies of scale.

Deploying our capital strategically. We deploy capital to invest in and grow our businesses, repurchase shares and pay dividends. Our approach to mergers, acquisitions and other growth opportunities reflects our prudent and disciplined approach to managing our capital. We target new business and capabilities that complement or support our business model, which is focused on expanding capabilities and distribution in targeted growth businesses globally.

Recent Developments

On January 9, 2018, we announced that we amended the structure of our acquisition, previously announced on October 18, 2017, of The Warranty Group, Inc., a global leader of protection plans and related programs, and a portfolio company of TPG Capital L.P., for approximately $1.9 billion in equity value ($2.5 billion in enterprise value, including assumed debt) (the TWG Acquisition). Under the revised terms, we will acquire TWG Holdings Limited and its subsidiaries (TWG) and remain a Delaware corporation. We intend to fund the purchase price, the refinancing of $350 million aggregate principal amount of our 2.50% Senior Notes due 2018 (the 2018 Notes) and related fees and expenses with the net proceeds of this offering, expected net proceeds of approximately $1.35 billion aggregate principal amount of new indebtedness, available cash on hand and common stock consideration. The acquisition is expected to close in the second quarter of 2018, subject to the receipt of regulatory approvals and other customary closing conditions. This offering is not conditioned upon the completion of the TWG Acquisition.

Corporate Information

Our principal executive offices are located at 28 Liberty Street, 41st Floor, New York, New York 10005. Our telephone number is (212) 859-7000. Our website is www.assurant.com. We make our periodic reports and

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other information filed or furnished to the SEC available, free of charge, through our website, as soon as reasonably practicable after those reports and other information are electronically filed with or furnished to the SEC. Except as specifically noted, information on our website is not incorporated by reference into this prospectus supplement and the accompanying prospectus and does not constitute a part of this prospectus supplement and the accompanying prospectus.

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The Offering

Issuer	Assurant, Inc., a Delaware corporation
Securities Offered	2,500,000 shares of our 6.50% Series D Mandatory Convertible Preferred Stock, par value $1.00 per share, or the Mandatory Convertible Preferred Stock .
Underwriters Option to Purchase Additional Shares	Up to 375,000 shares, solely to cover over-allotments
Public Offering Price	$100.00 per share of Mandatory Convertible Preferred Stock
Liquidation Preference	$100.00 per share of Mandatory Convertible Preferred Stock
Dividends	6.50% of the liquidation preference of $100.00 per share of the Mandatory Convertible Preferred Stock per year.
	Dividends shall accumulate from the most recent date as to which dividends shall have been paid or, if no dividends have been paid, from the first original issue date of the Mandatory Convertible Preferred Stock, and, to the extent our board of directors, or an authorized committee thereof, declares (out of funds legally available for payment, in the case of dividends paid in cash, and shares of common stock legally permitted to be issued, in the case of dividends paid in common stock) a dividend payable with respect to the Mandatory Convertible Preferred Stock, we will pay such dividend in cash, by delivery of shares of our common stock or through any combination of cash and shares of our common stock, as determined by us in our sole discretion (subject to certain limitations); *provided* that any unpaid dividends will continue to accumulate.
	If declared, dividends will be payable on the dividend payment dates (as described below) to holders of record at the close of business on the March 1, June 1, September 1 or December 1, as the case may be, immediately preceding the relevant dividend payment date (each a Regular Record Date), whether or not such holders early convert their shares of Mandatory Convertible Preferred Stock, or such shares of Mandatory Convertible Preferred Stock are automatically converted,

after a Regular Record Date and on or prior to the immediately succeeding dividend payment date. The expected dividend payable on the first dividend payment date is approximately $1.6792 per share of the Mandatory Convertible Preferred Stock. Each subsequent dividend is expected to be $1.6250 per share of the Mandatory Convertible Preferred Stock. See Description of Mandatory Convertible Preferred Stock Dividends.

We will make each payment of a declared dividend on the Mandatory Convertible Preferred Stock in cash, except to the extent we elect to make all or any portion of such payment in shares of our common stock. If we elect to make any payment of a declared dividend, or any

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portion thereof, in shares of our common stock, such shares shall be valued for such purpose at the Average VWAP per share (as defined under Description of Mandatory Convertible Preferred Stock Mandatory Conversion Definitions) of our common stock over the five consecutive trading day period ending on, and including, the trading day immediately preceding the applicable dividend payment date, or the Average Price , *multiplied by* 97%. Notwithstanding the foregoing, in no event will the number of shares of our common stock delivered in connection with any declared dividend, including any declared dividend payable in connection with a conversion, exceed a number equal to the declared dividend divided by $31.1804, which amount represents approximately 35% of the Initial Price (as defined below) (subject to adjustment in a manner inversely proportional to any anti-dilution adjustment to each Fixed Conversion Rate as described below) (such dollar amount, as adjusted, the Floor Price). To the extent that the amount of the declared dividend exceeds the product of the number of shares of our common stock delivered in connection with such declared dividend and 97% of the Average Price, we will, if we are able to do so under applicable law and in compliance with our indebtedness, notwithstanding any notice by us to the contrary, pay such excess amount in cash. To the extent that we are not able to pay such excess amount in cash under applicable law and in compliance with our indebtedness, we will not have any obligation to pay such amount in cash or deliver additional shares of our common stock in respect of such amount.

The Initial Price is calculated by dividing $100.00 by the Maximum Conversion Rate of 1.1225 shares of common stock, which initially equals approximately $89.0869.

Dividend Payment Dates	March 15, June 15, September 15 and December 15 of each year, commencing on June 15, 2018 and ending on, and including, March 15, 2021.
Acquisition Termination Redemption	If the TWG Acquisition has not closed on or prior to 5:00 p.m., New York City time, on December 17, 2018 or if the merger agreement is terminated any time prior thereto or we determine in our reasonable judgment that the TWG Acquisition will not occur, we may, at our option, give notice of acquisition termination redemption to the holders of the shares of Mandatory Convertible Preferred Stock. If we provide such notice, then, on the Acquisition Termination Redemption Date (as defined herein), we will redeem the shares of Mandatory Convertible Preferred Stock, in whole but not in part, at a redemption amount per share of Mandatory Convertible Preferred Stock equal to the Acquisition Termination Make-whole Amount (as described herein).

If redeemed, we will pay the Acquisition Termination Make-whole Amount in cash unless the Acquisition Termination Share Price described herein is greater than the Initial Price. If the Acquisition Termination Share Price is greater than the Initial Price, we will pay

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the Acquisition Termination Make-whole Amount in shares of our common stock and cash, unless we elect, subject to certain limitations, to pay cash or deliver shares of common stock in lieu of these amounts. See Description of Mandatory Convertible Preferred Stock Acquisition Termination Redemption .

Other than pursuant to the acquisition termination redemption provisions described in this prospectus supplement, the Mandatory Convertible Preferred Stock will not be redeemable by us.

Mandatory Conversion Date

The second business day immediately following the last trading day of the Settlement Period (as defined herein). The Mandatory Conversion Date is expected to be March 15, 2021.

Mandatory Conversion

Upon conversion on the Mandatory Conversion Date, each outstanding share of the Mandatory Convertible Preferred Stock, unless previously converted or redeemed, will automatically convert into a number of shares of our common stock equal to not more than 1.1225 shares of our common stock, or the Maximum Conversion Rate , and not less than 0.9354 shares of our common stock, or the Minimum Conversion Rate , depending on the Applicable Market Value of our common stock, as described below, and subject to certain anti-dilution adjustments.

The Applicable Market Value of our common stock is the Average VWAP per share of our common stock over the 20 consecutive trading day period commencing on, and including, the 21st scheduled trading day immediately preceding March 15, 2021, or the Settlement Period . The conversion rate will be calculated as described under Description of Mandatory Convertible Preferred Stock Mandatory Conversion, and the following table illustrates the conversion rate per share of the Mandatory Convertible Preferred Stock, subject to certain anti-dilution adjustments.

Assumed Applicable Market Value of our common stock	**Conversion rate (number of shares of our common stock issuable upon conversion of each share of the Mandatory Convertible Preferred Stock)**
Greater than the Threshold Appreciation Price	0.9354 shares of common stock
Equal to or less than the Threshold Appreciation Price but greater than or equal to the Initial Price	Between 0.9354 and 1.1225 shares of common stock, determined by dividing $100.00 by the Applicable Market Value
Less than the Initial Price	1.1225 shares of common stock

The Threshold Appreciation Price is calculated by dividing $100.00 by the Minimum Conversion Rate of 0.9354 shares of common stock, which is equal to approximately $106.9061, and represents an approximately 20% appreciation over the Initial Price.

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If we declare a dividend for the dividend period ending on, but excluding, March 15, 2021, we will pay such dividend to the holders of record as of the immediately preceding Regular Record Date. If, on or prior to March 15, 2021 we have not declared all or any portion of the accumulated and unpaid dividends on the Mandatory Convertible Preferred Stock, the conversion rate will be adjusted so that holders receive an additional number of shares of our common stock equal to (i) the amount of such accumulated and unpaid dividends that have not been declared (such amount, the Additional Conversion Amount), *divided by* (ii) the greater of (A) the Floor Price and (B) 97% of the Average Price (calculated using March 15, 2021 as the applicable dividend date). To the extent that the Additional Conversion Amount exceeds the product of the number of additional shares and 97% of the Average Price, we will, if we are able to do so under applicable law and in compliance with our indebtedness, declare and pay such excess amount in cash pro rata to the holders of the Mandatory Convertible Preferred Stock. To the extent that we are not able to pay such excess amount in cash under applicable law and in compliance with our indebtedness, we will not have any obligation to pay such amount in cash or deliver additional shares of our common stock in respect of such amount.

Early Conversion at the Option of the Holder

Other than during a Fundamental Change Conversion Period (as defined herein), at any time prior to March 15, 2021, holders of the Mandatory Convertible Preferred Stock have the right to elect to convert their shares of Mandatory Convertible Preferred Stock, in whole or in part (but in no event less than one share of Mandatory Convertible Preferred Stock), at the Minimum Conversion Rate of 0.9354 shares of our common stock per share of Mandatory Convertible Preferred Stock as described under Description of Mandatory Convertible Preferred Stock Early Conversion at the Option of the Holder . This Minimum Conversion Rate is subject to certain anti-dilution adjustments.

If, as of the conversion date of any early conversion, or the Early Conversion Date , we have not declared all or any portion of the accumulated and unpaid dividends for all full dividend periods ending on or before the dividend payment date prior to such Early Conversion Date, the conversion rate for such early conversion will be adjusted so that holders converting their Mandatory Convertible Preferred Stock at such time receive an additional number of shares of our common stock equal to such amount of accumulated and unpaid dividends that have not been declared for such full dividend periods, or the Early Conversion Additional Conversion Amount , divided by the greater of (i) the Floor Price and (ii) the Average VWAP per share of our common stock over the 20 consecutive trading day period commencing on and including the 21st scheduled trading day immediately preceding the Early Conversion

Date, or the Early Conversion Average Price . To the extent that the Early Conversion Additional Conversion Amount exceeds the product of such number

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	of additional shares and the Early Conversion Average Price, we will not have any obligation to pay the shortfall in cash or to deliver shares of our common stock in respect of such shortfall.
Conversion at the Option of the Holder Upon a Fundamental Change; Fundamental Change Dividend Make-whole Amount	If a Fundamental Change (as defined under Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount) occurs on or prior to March 15, 2021, holders of the Mandatory Convertible Preferred Stock will have the right, during the Fundamental Change Conversion Period (as defined under Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount), to convert their shares of Mandatory Convertible Preferred Stock, in whole or in part (but in no event less than one share of the Mandatory Convertible Preferred Stock), into shares of our common stock (or units of exchange property as described in Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount) at the Fundamental Change Conversion Rate . The Fundamental Change Conversion Rate will be determined based on the effective date of the Fundamental Change and the price paid (or deemed paid) per share of our common stock in such Fundamental Change.
	Holders who convert their Mandatory Convertible Preferred Stock during the Fundamental Change Conversion Period will also receive a Fundamental Change Dividend Make-whole Amount equal to the present value (computed using a discount rate of 6.50% per annum) of all remaining dividend payments on their shares of Mandatory Convertible Preferred Stock (excluding any Accumulated Dividend Amount (as defined under Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount Fundamental Change Dividend Make-whole Amount and Accumulated Dividend Amount)) from and including such effective date to, but excluding, March 15, 2021. We may elect to pay the Fundamental Change Dividend Make-whole Amount in cash, shares of our common stock or a combination thereof. If we elect to pay the Fundamental Change Dividend Make-whole Amount in shares of our common stock in lieu of cash, the number of shares of our common stock that we will deliver will equal (x) the Fundamental Change Dividend Make-whole Amount *divided by* (y) the greater of the Floor Price and 97% of the price paid, or deemed paid, per share of our common stock in the Fundamental Change.

However, to the extent that the Accumulated Dividend Amount exists as of the effective date of the Fundamental Change, holders who convert their Mandatory Convertible Preferred Stock within the Fundamental Change Conversion Period will be entitled to receive, upon conversion, such Accumulated Dividend Amount in cash (to the extent we are legally permitted to do so) or shares of our common stock (or units of exchange property as described in this prospectus supplement) or any combination thereof, at our election. If we elect to pay the Accumulated Dividend Amount in shares of our common stock (or units of exchange property) in lieu of cash, the number of shares of our common stock (or units of exchange property) that we will deliver will equal (x) the Accumulated Dividend Amount *divided by* (y) the greater of the Floor Price and 97% of the price paid, or deemed paid, per share of our common stock in the transaction resulting in such Fundamental Change.

To the extent that the sum of the Fundamental Change Dividend Make-whole Amount and Accumulated Dividend Amount or any portion thereof paid in shares of our common stock exceeds the product of the number of additional shares we deliver in respect thereof and 97% of the price paid or deemed paid, we will, if we are able to do so under applicable law and in compliance with our indebtedness, pay such excess amount in cash. To the extent that we are not able to pay such excess amount in cash under applicable law and in compliance with our indebtedness, we will not have any obligation to pay such amount in cash or deliver additional shares of our common stock in respect of such amount.

However, if we are prohibited from paying or delivering, as the case may be, the Fundamental Change Dividend Make-whole Amount (whether in cash or in shares of our common stock), in whole or in part, due to limitations of applicable Delaware law, the Fundamental Change Conversion Rate will instead be increased by a number of shares of common stock equal to the cash amount of the aggregate unpaid and undelivered Fundamental Change Dividend Make-whole Amount, *divided by* the greater of (i) the Floor Price and (ii) 97% of the price paid (or deemed paid) per share of our common stock in the Fundamental Change. To the extent that the cash amount of the aggregate unpaid and undelivered Fundamental Change Dividend Make-whole Amount exceeds the product of such number of additional shares and 97% of the price paid (or deemed paid) per share of our common stock in the Fundamental Change, we will not have any obligation to pay the shortfall in cash or to deliver shares of our common stock in respect of such shortfall.

See Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental

	Change Dividend Make-whole Amount Fundamental Change Dividend Make-whole Amount and Accumulated Dividend Amount.
Voting Rights	Except as specifically required by applicable Delaware law or by our amended and restated certificate of incorporation from time to time,

the holders of Mandatory Convertible Preferred Stock will have no voting rights.

Whenever dividends on any shares of Mandatory Convertible Preferred Stock have not been declared and paid for the equivalent of six or more dividend periods (including, for the avoidance of doubt, the dividend period beginning on, and including, the initial issue date of the Mandatory Convertible Preferred Stock and ending on, but excluding, June 15, 2018), whether or not for consecutive dividend periods, the holders of the Mandatory Convertible Preferred Stock, voting together as a single class with holders of any and all other series of preferred stock ranking equally with the Mandatory Convertible Preferred Stock and having similar voting rights, will be entitled, at our next annual meeting of stockholders or at a special meeting of stockholders, to vote for the election of a total of two additional members of our board of directors, subject to certain limitations described herein.

So long as any shares of Mandatory Convertible Preferred Stock remain outstanding, we will not, without the affirmative vote or consent of the holders of at least two-thirds in voting power of the outstanding shares of Mandatory Convertible Preferred Stock and all other series of preferred stock ranking equally with the Mandatory Convertible Preferred Stock and having similar voting rights, voting together as a single class, (i) amend or alter the provisions of our amended and restated certificate of incorporation so as to authorize or create, or increase the authorized amount of, any specific class or series of stock ranking senior to the Mandatory Convertible Preferred Stock, (ii) amend, alter or repeal the provisions of our amended and restated certificate of incorporation or the certificate of designations with respect to the Mandatory Convertible Preferred Stock so as to adversely affect the special rights, preferences, privileges or voting powers of the Mandatory Convertible Preferred Stock; or (iii) consummate a binding share exchange or reclassification involving the Mandatory Convertible Preferred Stock or a merger or consolidation of us with another entity unless the Mandatory Convertible Preferred Stock remains outstanding or is converted into or exchanged for preference securities with terms not materially less favorable to holders, taken as a whole, in each case, subject to certain limitations described herein.

See Description of Mandatory Convertible Preferred Stock Voting Rights.

Ranking

The Mandatory Convertible Preferred Stock, with respect to dividend rights and/or distribution rights upon our liquidation, winding-up or dissolution, as applicable, will rank:

senior to (i) our common stock and (ii) each other class or series of our capital stock established after the first original issue date of shares of the Mandatory Convertible Preferred Stock, the

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terms of which do not expressly provide that such class or series ranks either (x) senior to the Mandatory Convertible Preferred Stock as to dividend rights or distribution rights upon our liquidation, winding-up or dissolution or (y) on parity with the Mandatory Convertible Preferred Stock as to dividend rights and distribution rights upon our liquidation, winding-up or dissolution;

on parity with any class or series of our capital stock established after the first original issue date of shares of the Mandatory Convertible Preferred Stock the terms of which expressly provide that such class or series will rank on parity with the Mandatory Convertible Preferred Stock as to dividend rights and distribution rights upon our liquidation, winding-up or dissolution;

junior to each class or series of our capital stock established after the first original issue date of shares of the Mandatory Convertible Preferred Stock the terms of which expressly provide that such class or series will rank senior to the Mandatory Convertible Preferred Stock as to dividend rights or distribution rights upon our liquidation, winding-up or dissolution; and

junior to our existing and future indebtedness.

In addition, with respect to dividend rights and distribution rights upon our liquidation, winding-up or dissolution, the Mandatory Convertible Preferred Stock will be structurally subordinated to existing and future indebtedness and other obligations of each of our subsidiaries.

As of December 31, 2017, we had total outstanding indebtedness of approximately $1.07 billion, and no outstanding shares of preferred stock. On a pro forma basis after giving effect to the TWG Acquisition, including the incurrence of indebtedness to partially fund the acquisition, we would have had approximately $2.06 billion of outstanding indebtedness and an additional $441 million of available borrowing under our revolving credit facility, all of which would be unsecured indebtedness. See Unaudited Pro Forma Condensed Combined Financial Data.

Use of Proceeds

We intend to use the net proceeds of this offering, together with the net proceeds from the issuance of new indebtedness, available cash on hand and common stock consideration, to finance the TWG Acquisition, refinance our 2018 Notes and pay related fees and expenses. We may invest the net proceeds from this offering temporarily until we use them for their stated purpose. The closing of this offering is not conditioned on the closing of the TWG Acquisition. In the event we do not consummate the TWG Acquisition for any reason, the net proceeds of this offering would be available for the refinancing of the 2018 Notes and general corporate

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	purposes. However, if the TWG Acquisition has not closed by December 17, 2018, the merger agreement is terminated any time prior thereto or we determine in our reasonable judgment that the TWG Acquisition will not occur, we will have the right, but not the obligation, to redeem the Mandatory Convertible Preferred Stock.
Material U.S. Federal Income Tax Considerations	The material U.S. federal income tax considerations of owning and disposing of the Mandatory Convertible Preferred Stock and any common stock received upon conversion thereof are described in Material U.S. Federal Income Tax Considerations.
Listing	We intend to apply to list the Mandatory Convertible Preferred Stock on The New York Stock Exchange under the symbol AIZP. Our common stock is listed on The New York Stock Exchange under the symbol AIZ.
Transfer Agent, Registrar and Conversion and Dividend Disbursing Agent	Computershare Trust Company, N.A. is the transfer agent, registrar, conversion agent and dividend disbursement agent for the Mandatory Convertible Preferred Stock.
Risk Factors	Investing in our Mandatory Convertible Preferred Stock involves a high degree of risk. See Risk Factors beginning on page S-17 of this prospectus supplement, page 4 of the accompanying prospectus and as well as in our Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference into this prospectus supplement and the accompanying prospectus, for a discussion of factors you should consider carefully before deciding to invest in shares of our Mandatory Convertible Preferred Stock.

Unless otherwise stated, all applicable share, per share and related information in this prospectus supplement is as of December 31, 2017, and excludes:

- 2,108,898 shares of common stock issuable upon settlement of restricted stock units outstanding as of December 31, 2017;

- 1,346,709 shares of common stock reserved and available for grant under the Assurant, Inc. Long Term Equity Incentive Plan as of December 31, 2017, as well as any automatic increases after that date in the number of shares of our common stock reserved for future issuances pursuant to this plan;

- 2,648,787 shares of common stock reserved for issuance under our Employee Stock Purchase Plan as of December 31, 2017, as well as any automatic increases after that date in the number of shares of our common stock reserved for future issuances pursuant to this plan;

any shares of common stock issuable upon conversion of the $250.0 million aggregate liquidation preference of our Mandatory Convertible Preferred Stock (or $287.5 million aggregate liquidation preference if the underwriters exercise their over-allotment option to purchase additional shares of our Mandatory Convertible Preferred Stock in full) or any shares of common stock that may be issued in payment of a dividend, Fundamental Change Make-Whole Amount or Accumulated Dividend Amount

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or issued in connection with an acquisition termination redemption on such Mandatory Convertible Preferred Stock; and

10,400,000 shares of common stock to be issued to shareholders of TWG in connection with the TWG Acquisition.

Unless otherwise specified or the context requires otherwise, information in this prospectus supplement assumes that (1) the option we have granted to the underwriters in this offering to purchase 375,000 additional shares of Mandatory Convertible Preferred Stock, solely to cover over-allotments, is not exercised, (2) the Mandatory Convertible Preferred Stock will not be redeemed if the TWG Acquisition is not consummated and (3) we elect to pay any and all dividends with respect to the Mandatory Convertible Preferred Stock in cash.

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Summary Unaudited Pro Forma Condensed Combined Financial Data

The following summary table presents unaudited pro forma condensed combined financial data about Assurant s consolidated statements of operations and balance sheet, after giving effect to the merger. The information under Combined Balance Sheet Data in the table below assumes the merger had occurred on December 31, 2017. The information under Combined Statements of Operations Data in the table below gives effect to the merger as if it had occurred on January 1, 2017, the beginning of the earliest period presented. This unaudited pro forma combined financial data was prepared using the acquisition method of accounting.

The unaudited pro forma condensed combined financial data is based on the historical consolidated financial statements of Assurant and TWG after giving effect to the completion of the merger and the assumptions and adjustments described in the accompanying notes to the pro forma combined financial statements appearing elsewhere in this prospectus supplement.

Such pro forma adjustments are factually supportable, directly attributable to the merger and with respect to the unaudited pro forma combined statements of operations, are expected to have a continuing impact on the results of operations of the combined company. The unaudited pro forma adjustments, which Assurant believes are reasonable under the circumstances, have been made solely for the purpose of providing unaudited pro forma combined financial statements. The unaudited pro forma adjustments are preliminary and based upon available information and certain assumptions described in the notes to the unaudited pro forma combined financial statements appearing elsewhere in this prospectus supplement. Assurant management believes the fair values recognized for the assets to be acquired and the liabilities to be assumed are based on reasonable estimates and assumptions currently available. The final determination of the acquisition consideration and fair values of TWG s assets and liabilities will be based on the actual net tangible and intangible assets of TWG that exist as of the date of completion of the merger. Consequently, the amounts allocated to goodwill and intangible assets could change significantly from those allocations used in the unaudited pro forma combined financial data presented below and could result in a material change in amortization of acquired finite lived intangible assets.

The information presented below should be read in conjunction with the historical consolidated financial statements and related notes of Assurant and TWG, both of which are incorporated by reference in this prospectus supplement, and with the unaudited pro forma combined financial statements, including the related notes, appearing elsewhere in this prospectus supplement under Unaudited Pro Forma Condensed Combined Financial Statements. The unaudited pro forma combined financial statements are presented solely for informational purposes and are not necessarily indicative of the combined financial position or results of operations that might have been achieved had the merger been completed as of the dates indicated, nor are they meant to be indicative of any anticipated combined financial position or future results of operations that the combined company will experience after the merger. In addition, the unaudited pro forma combined statements of operations do not include any adjustments related to cost savings, operating synergies, tax benefits or revenue enhancements (or the necessary costs to achieve such benefits) that are expected to result from the merger.

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		Pro Forma As Adjusted as of December 31, 2017 ($ in millions)
Balance Sheet Data		
Assets		
Total Investments	$	14,258.2
Cash and cash equivalents		1,024.9
Deferred acquisition costs		3,484.5
Goodwill		2,298.6
Value of business acquired		3,791.7
Other intangible assets, net		778.3
Total other assets		16,794.6
Total assets	$	42,430.8
Liabilities		
Unearned Premiums and Contract Fees	$	14,219.1
Debt		2,056.6
Total Other Liabilities		20,758.6
Total liabilities	$	37,034.3
Equity		
Equity (excluding accumulated other comprehensive income)	$	5,149.8
Accumulated other comprehensive income		234.0
Non-controlling interest		12.7
Total Equity		5,396.5
Total Liabilities and Stockholder s Equity	$	42,430.8

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		Pro Forma As Adjusted for the Year Ended December 31, 2017 **($ in millions, except share point data)**
Income Statement		
Revenues		
Net earned premiums	$	6,441.7
Fees and other income		1,407.8
Total other revenues		730.2
Total revenues		8,579.7
Expenses		
Amortization of deferred acquisition costs, value of business acquired, and intangible assets		2,509.3
Underwriting, general and administrative expenses		3,031.1
Interest Expenses		98.6
Total other expenses		2,397.4
Total benefits, losses and expenses		8,036.4
Income before provision for income taxes		543.3
(Benefit) provision for income taxes		(58.3)
Net Income	$	601.6
Less: Preferred Dividends		(16.3)
Net income available to common stockholders	$	585.3
Earnings Per Share		
Earnings per share basic	$	8.95
Earnings per share diluted	$	8.77

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RISK FACTORS

Investing in our Mandatory Convertible Preferred Stock involves risks. In considering whether you should invest in our Mandatory Convertible Preferred Stock, you should consider all of the information we have included or incorporated by reference in this prospectus supplement and the accompanying prospectus. In particular, you should carefully consider the risk factors described below, as well as in our Annual Report on Form 10-K for the year ended December 31, 2017 under Item 1A. Risk Factors. You should also read all other information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding to invest in our Mandatory Convertible Preferred Stock. If any of the risks actually occur, they may materially harm our business, financial condition, operating results or cash flow. As a result, the market price for our common stock and our Mandatory Convertible Preferred Stock could decline, and you could lose all or part of your investment. Additional risks and uncertainties that are not yet identified or that we think are immaterial may also materially harm our business, financial condition, operating results, or cash flow and could result in a complete or partial loss of your investment.

This prospectus supplement, the accompanying prospectus and the incorporated documents also contain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by us as described in this prospectus supplement and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. For more information see Forward-Looking Information in the accompanying prospectus and in this prospectus supplement.

Risks Relating to the Mandatory Convertible Preferred Stock and Our Common Stock

We will need to raise additional capital to finance the TWG Acquisition. If we are unable to obtain such capital on favorable terms or at all, we may not be able to execute on our business plans and our business, financial condition, operating results or cash flow may be adversely affected.

We expect to devote substantial financial resources to the TWG Acquisition. As a result of our funding requirements, we will need to raise additional capital, currently anticipated to be approximately $1.35 billion aggregate principal amount of new indebtedness, but may also include additional shares of common stock or debt securities convertible into common stock or other forms of financing. This offering is not conditioned upon any such additional financing. Any issuance of indebtedness would increase our leverage, and any sale of additional equity or convertible securities may result in dilution to our stockholders, including purchasers in this offering. Furthermore, public or private financing may not be available in amounts or on terms acceptable to us, if at all. If we are unable to sell additional securities to fund the TWG Acquisition, or if alternate public or private financing is not available on terms acceptable to us, we may need to rely on available cash on hand, the Bridge Loan Facility, the Term Loan Facility, the 2017 Credit Facility (each as defined in Note 16 to the Assurant Inc. consolidated financial statements included within our 2017 Form 10-K which is incorporated by reference herein), each of which may not have as favorable terms and conditions as would have been available through the sale of additional securities or by alternate public or private financing. Additionally, if we use these funding sources to fund the TWG Acquisition, we will be unable to use them for our operations and our business, financial condition and results of operations may be adversely affected. The shares of our common stock that will be issued to shareholders of TWG in connection with the TWG Acquisition may also result in dilution to our stockholders, including purchasers in this offering if and when such Mandatory Convertible Preferred Stock is converted into shares of our common stock.

We may also issue common stock or securities convertible into common stock or raise additional indebtedness in connection with other potential acquisitions or business combinations. If we are unable to obtain this additional financing, we may be required to delay, reduce the scope of, or eliminate one or more of our potential acquisition or business combination activities (other than the TWG Acquisition), which could adversely affect our business, financial condition and operating results and cash flow.

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Failure to complete the TWG Acquisition could negatively affect our stock price as well as our business and financial results.

If closing under the Amended and Restated Agreement and Plan of Merger, dated January 8, 2018, entered into in connection with the TWG Acquisition (the TWG Agreement) is not completed, and if we do not redeem the Mandatory Convertible Preferred Stock as described under Description of Mandatory Convertible Preferred Stock Acquisition Termination Redemption we will be subject to a number of risks, including but not limited to the following:

- We must pay costs related to the acquisition including, among others, legal, accounting and financial advisory fees, whether the acquisition is completed or not.

- We may experience negative reactions from the financial markets.

- We could be subject to litigation related to the failure to complete the acquisition.

Each of these factors may adversely affect our business, financial results, and, in turn, the market price of our Mandatory Convertible Preferred Stock and our common stock. This offering is not conditioned upon the consummation of the TWG Acquisition. As a result, if closing under the TWG Agreement is not consummated, holders of our Mandatory Convertible Preferred Stock, including purchasers in this offering, and our common stock, would be exposed to the risks described above and various other risks, including our inability to use the proceeds from this offering effectively and the additional dilution we would have incurred by issuing Mandatory Convertible Preferred Stock in this offering.

Our stock price may be negatively affected if we are unable to integrate TWG effectively.

Strategic transactions like the TWG Acquisition create numerous uncertainties and risks and require significant effort and expenditures. We will need to effectively manage the integration of TWG and its personnel as well as changes in operations and systems. We may encounter unexpected difficulties or incur unexpected costs, including diversion of management s attention to integration of operations and corporate and administrative infrastructures; difficulties in achieving anticipated business opportunities and growth prospects from combining the businesses of TWG with that of Assurant; difficulties in the integration of operations and systems; difficulties in the assimilation of employees and corporate cultures; and challenges in keeping existing customers and obtaining new customers.

The market price of our common stock may decline following the closing of the TWG Acquisition if the integration of TWG is unsuccessful, takes longer than expected or fails to achieve financial benefits to the extent anticipated by financial analysts or investors, or the effect of the business combination on the financial results of the combined company is otherwise not consistent with the expectations of financial analysts or investors.

The unaudited pro forma condensed combined financial information included in this prospectus supplement is preliminary and our actual financial condition and results of operations after completing the TWG Acquisition may differ materially.

As of the date of this prospectus supplement the TWG Acquisition has not closed and the Company has not completed the detailed valuation analysis necessary to arrive at the required estimates of the fair value of TWG s assets to be acquired and the liabilities to be assumed and the related allocations of purchase price, nor has it identified all adjustments necessary to conform TWG s accounting policies to Assurant s accounting policies. A final determination of the fair value of TWG s assets and liabilities, including intangible assets, will be based on the actual net tangible and intangible assets and liabilities of TWG as of the closing date of the TWG Acquisition.

As a result, the unaudited pro forma condensed combined financial information included in this prospectus supplement is preliminary and is provided for illustrative purposes only. It is not necessarily indicative of operating results and the financial position that would have been achieved had the TWG Acquisition occurred on the date assumed for purposes of that presentation and is subject to change as additional information becomes available and as additional analyses are performed. Furthermore, the unaudited pro forma condensed combined financial information does not purport to project the future operating results or financial position of the combined company following the TWG Acquisition. The adjustments applied to the historical financial information of TWG are based on estimates using historical information prepared by TWG s management. The adjustments are based on estimates and assumptions that may not prove to be accurate which may cause variations in the final purchase accounting. Additionally, in connection with the final purchase accounting, additional differences in the accounting policies of Assurant and TWG may be identified, which could result in further variations from the pro forma financial information presented herein.

For more information, see Unaudited Pro Forma Condensed Combined Financial Statements.

You will bear the risk of a decline in the market price of our common stock between the pricing date for the Mandatory Convertible Preferred Stock and the Mandatory Conversion Date.

The number of shares of our common stock that you will receive upon mandatory conversion of the Mandatory Convertible Preferred Stock is not fixed but instead will depend on the Applicable Market Value of our common stock, which is the Average VWAP per share of our common stock over the Settlement Period, which is the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding March 15, 2021. The aggregate market value of the shares of our common stock that you would receive upon mandatory conversion may be less than the aggregate Liquidation Preference of the Mandatory Convertible Preferred Stock. Specifically, if the Applicable Market Value of our common stock is less than the Initial Price, which is calculated by dividing $100.00 by the Maximum Conversion Rate and initially equals approximately $89.0869, the market value of our common stock that you would receive upon mandatory conversion of each share of the Mandatory Convertible Preferred Stock will be less than the $100.00 liquidation preference per share of Mandatory Convertible Preferred Stock, and an investment in the Mandatory Convertible Preferred Stock would result in a loss. Accordingly, you will bear the risk of a decline in the market price of our common stock. Any such decline could be substantial.

In addition, because the number of shares delivered to you upon mandatory conversion will be based upon the Applicable Market value, the shares of common stock you receive upon mandatory conversion may be worth less than the shares of common stock you would have received had the Applicable Market Value been equal to the VWAP per share of our common stock on the Mandatory Conversion Date or the average VWAP of our common stock over a different period of days.

Purchasers of our Mandatory Convertible Preferred Stock may not realize any or all of the benefit of an increase in the market price of shares of our common stock. The opportunity for equity appreciation provided by your investment in the Mandatory Convertible Preferred Stock is less than that provided by a direct investment in our common stock.

The market value of each share of our common stock that you will receive upon mandatory conversion of each share of the Mandatory Convertible Preferred Stock on the Mandatory Conversion Date (assuming that dividends on shares of Mandatory Convertible Preferred Stock will be declared and paid in cash) will only exceed the Liquidation Preference of $100.00 per share of the Mandatory Convertible Preferred Stock if the Applicable Market Value of our common stock exceeds the Threshold Appreciation Price, which is calculated by dividing $100.00 by the Minimum Conversion Rate and initially equals approximately $106.9061. The Threshold Appreciation Price represents an appreciation of approximately 20% over the Initial Price. If the Applicable Market Value of our common stock is greater than the Threshold Appreciation Price, you will receive on the Mandatory Conversion Date approximately

83% (which percentage is equal to the Initial Price *divided by* the Threshold Appreciation Price) of the value of our common stock that you would have received if you had made a direct investment in shares of our common stock on the date of this prospectus supplement. This means that the opportunity for equity appreciation provided by an investment in the Mandatory Convertible Preferred Stock is less than that provided by a direct investment in shares of our common stock.

In addition, if the market value of our common stock appreciates and the Applicable Market Value of our common stock is equal to or greater than the Initial Price but less than or equal to the Threshold Appreciation Price, the aggregate market value of our common stock that you would receive upon mandatory conversion (assuming that dividends on the shares of Mandatory Convertible Preferred Stock will be declared and paid in cash) will only be equal to the aggregate Liquidation Preference of the Mandatory Convertible Preferred Stock, and you will realize no equity appreciation on our common stock.

The market price of our common stock has been and could remain volatile and will directly affect the market price for our Mandatory Convertible Preferred Stock.

We expect that, generally, the market price of our common stock will affect the market price of our Mandatory Convertible Preferred Stock more than any other single factor. This may result in greater volatility in the market price of our Mandatory Convertible Preferred Stock than would be expected for nonconvertible preferred stock. As the price of our common stock on NYSE constantly changes, it is impossible to predict whether the price of our common stock will rise or fall. Our stock price could materially fluctuate or decrease in response to a number of events and factors, including but not limited to: quarterly variations in operating results; operating and stock price performance of comparable companies; changes in our financial strength ratings; limitations on premium levels or the ability to maintain or raise premiums on existing policies; regulatory developments and negative publicity relating to us or our competitors. In addition, broad market and industry fluctuations may materially and adversely affect the trading price of our common stock, regardless of our actual operating performance. If any of our large stockholders decide to liquidate their positions, it could cause significant fluctuation in the share price of our common stock. Public companies with a relatively concentrated level of institutional stockholders, such as we have, often have difficulty generating trading volume in their stock. In addition, general market conditions, including the level of, and fluctuations in, the trading prices of stocks generally, could affect the price of shares of our common stock.

In addition, we expect that the market price of our Mandatory Convertible Preferred Stock will be influenced by yield and interest rates in the capital markets, the time remaining to the Mandatory Conversion Date, our creditworthiness and the occurrence of certain events affecting us that do not require an adjustment to the Fixed Conversion Rates. Fluctuations in yield rates in particular may give rise to arbitrage opportunities based upon changes in the relative values of our Mandatory Convertible Preferred Stock and our common stock. Any such arbitrage could, in turn, affect the market prices of our common stock and our Mandatory Convertible Preferred Stock. The market price of our common stock could also be affected by possible sales of our common stock by investors who view our Mandatory Convertible Preferred Stock as a more attractive means of equity participation in us and by hedging or arbitrage trading activity that we expect to develop involving our common stock. This trading activity could, in turn, affect the market price of our Mandatory Convertible Preferred Stock.

Future sales of substantial amounts of our common stock could affect the market price of our common stock.

Future sales of substantial amounts of our common stock or other securities convertible or exchangeable into shares of our common stock into the public market whether by us or any of our security holders, including shares of common stock issued and delivered pursuant to the terms of the Mandatory Convertible Preferred Stock or issued upon exercise of options or warrants, or the vesting of restricted stock units, or in connection with other potential acquisitions or business combinations, or perceptions that those sales and/or conversions or exchanges could occur, could adversely affect the prevailing market price of our common stock and our ability to raise capital in the future.

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The adjustment to the conversion rate and the payment of the Fundamental Change Dividend Make-whole Amount upon the occurrence of certain Fundamental Changes may not adequately compensate you for the lost option value and lost dividends as a result of early conversion upon a Fundamental Change.

If a Fundamental Change (as defined in Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount) occurs on or prior to March 15, 2021, the Fundamental Change Conversion Rate will apply to any shares of Mandatory Convertible Preferred Stock converted during the Fundamental Change Conversion Period (as defined in Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount). The Fundamental Change Conversion Rate will be determined as described in Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount. In addition, with respect to those shares of Mandatory Convertible Preferred Stock converted, you will also receive, among other consideration, a Fundamental Change Dividend Make-whole Amount in cash (subject to our right to deliver shares of common stock in lieu of all or part of such amount in cash), subject to the limitations described in Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount. If these limitations to the delivery in shares in payment of the Fundamental Change Dividend Amount are reached, we will pay the shortfall in cash to the extent we are permitted to do so under applicable law and in compliance with our indebtedness. To the extent we are not permitted to pay in cash or deliver shares in respect of the Fundamental Change Dividend Make-whole Amount, in whole in part, due to limitations of applicable Delaware law, we will make an adjustment to the conversion rate subject to certain limitations; provided that, we will not have an obligation to pay shortfall in cash if these limitations to the adjustment of the conversion rate are reached, nor shall we have any obligation to deliver shares of our common stock in respect of such shortfall if these limitations to the adjustment of the conversion rate are reached.

Although this adjustment to the conversion rate and the payment of the Fundamental Change Dividend Make-whole Amount are generally designed to compensate you for the lost option value of the Mandatory Convertible Preferred Stock and lost dividends that you will suffer as a result of converting your Mandatory Convertible Preferred Stock upon a Fundamental Change, the Fundamental Change Conversion Rate and Fundamental Change Dividend Make-whole Amount are only an approximation of such lost option value and lost dividends and may not adequately compensate you for your actual loss. In addition, if the price of our common stock is less than $25.00 per share or more than $300.00 per share, the feature of the Fundamental Change Conversion Rate will not compensate you for any loss suffered in connection with a Fundamental Change.

In addition, the agreements governing any of our and our subsidiaries existing or future indebtedness may limit our ability to pay cash or deliver shares of our common stock, as the case may be, to converting holders upon a Fundamental Change unless we can repay or refinance the amounts outstanding under such agreements.

Furthermore, our obligation to adjust the conversion rate in connection with a Fundamental Change and pay the Fundamental Change Dividend Make-whole Amount (whether paid or delivered, as the case may be, in cash or shares of our common stock) could be considered a penalty under state law, in which case the enforceability thereof would be subject to general principles of reasonableness and equitable remedies and therefore may not be enforceable in whole or in part.

The Fixed Conversion Rates of the Mandatory Convertible Preferred Stock may not be adjusted for all dilutive events that may adversely affect the market price of the Mandatory Convertible Preferred Stock or the common stock issuable upon conversion of the Mandatory Convertible Preferred Stock.

The Fixed Conversion Rates of the Mandatory Convertible Preferred Stock are subject to adjustment only for the issuance of certain stock dividends on our common stock, subdivisions or combinations of our common stock, the issuance of certain rights, options or warrants to holders of our common stock, distributions of capital stock, indebtedness, or assets to holders of our common stock, cash dividends, and certain issuer tender or exchange offers as described under Description of Mandatory Convertible Preferred Stock Anti-dilution Adjustments. However, other events, such as employee stock option grants, offerings of our common stock or securities convertible into common stock for cash or in connection with acquisitions, or third-party tender or exchange offers, which may adversely affect the market price of our common stock, may not result in any adjustment, even though these other events may adversely affect the market price of our common stock and, therefore, the market price of the Mandatory Convertible Preferred Stock. In addition, the terms of our Mandatory Convertible Preferred Stock do not restrict our ability to offer common stock or securities convertible into common stock in the future or to engage in other transactions that could dilute our common stock. We have no obligation to consider the specific interests of the holders of our Mandatory Convertible Preferred Stock in engaging in any such offering or transaction.

The Mandatory Convertible Preferred Stock is subject to redemption in whole, but not in part, at our option if the TWG Acquisition is not consummated on or prior to the close of business on December 17, 2018 or if an Acquisition Termination Event occurs.

We will have the option to redeem the Mandatory Convertible Preferred Stock, in whole but not in part, if (i) on or before the close of business on December 17, 2018, the consummation of the TWG Acquisition has not occurred, or (ii) an Acquisition Termination Event (as defined herein) occurs prior to such date, at a redemption amount equal to $100.00 per share of Mandatory Convertible Preferred Stock plus accumulated and unpaid dividends to, but excluding, the date of redemption (whether or not declared) or, in certain circumstances, at a redemption amount that includes a make-whole adjustment. Investors will not have any right to require us to redeem or repurchase the Mandatory Convertible Preferred Stock, whether or not an Acquisition Termination event occurs or the TWG Acquisition is not consummated by December 17, 2018. Further, investors will not have any right to require us to redeem or repurchase the Mandatory Convertible Preferred Stock if, subsequent to the completion of this offering, we or TWG experience any changes in our business or financial condition or if the terms of the TWG Acquisition or the financing thereof change.

Although the redemption amount is designed to compensate you, under certain circumstances, for the lost option value of your Mandatory Convertible Preferred Stock and lost dividends as a result of the acquisition termination redemption, it is only an approximation of such lost value and may not adequately compensate you for your actual loss. If we redeem the Mandatory Convertible Preferred Stock, you may not obtain your expected return and you may not be able to reinvest the proceeds from such redemption in an investment that results in a comparable return.

The proceeds of this offering will not be deposited into an escrow account in favor of holders of Mandatory Convertible Preferred Stock pending any acquisition termination redemption of the Mandatory Convertible Preferred Stock. Our ability to pay the redemption amount to holders of the Mandatory Convertible Preferred Stock in connection with an acquisition termination redemption may be limited by our then-existing financial resources, and following our election, if any, to redeem the Mandatory Convertible Preferred Stock, sufficient funds may not be available when necessary to pay the redemption amount.

Recent regulatory actions may adversely affect the trading price and liquidity of the Mandatory Convertible Preferred Stock.

Investors in, and potential purchasers of, the Mandatory Convertible Preferred Stock who employ, or seek to employ, a convertible arbitrage strategy with respect to the Mandatory Convertible Preferred Stock may be adversely impacted by regulatory developments that may limit or restrict such a strategy. The SEC and other regulatory and self-regulatory authorities have implemented various rules and may adopt additional rules in the future that restrict and otherwise regulate short selling and over-the-counter swaps and security-based swaps, which restrictions and regulations may adversely affect the ability of investors in, or potential purchasers of, the Mandatory Convertible Preferred Stock to conduct a convertible arbitrage strategy with respect to the Mandatory

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Convertible Preferred Stock. This could, in turn, adversely affect the trading price and liquidity of the Mandatory Convertible Preferred Stock.

You will have no rights with respect to our common stock until the Mandatory Convertible Preferred Stock is converted, but you may be adversely affected by certain changes made with respect to our common stock.

You will have no rights with respect to our common stock, including voting rights, rights to respond to common stock tender offers, if any, and rights to receive dividends or other distributions on shares of our common stock, if any (other than through a conversion rate adjustment), prior to the conversion date with respect to a conversion of the Mandatory Convertible Preferred Stock, but your investment in the Mandatory Convertible Preferred Stock may be negatively affected by these events. Upon conversion, you will be entitled to exercise the rights of a holder of shares of our common stock only as to matters for which the record date occurs on or after the conversion date. For example, in the event that an amendment is proposed to our amended and restated certificate of incorporation or bylaws requiring stockholder approval and the record date for determining the stockholders of record entitled to vote on the amendment occurs prior to the conversion date, you will not be entitled to vote on the amendment (subject to certain limited exceptions, unless it would adversely affect the special rights, preferences, privileges and voting powers of the Mandatory Convertible Preferred Stock), although you will nevertheless be subject to any changes in the powers, preferences or special rights of our common stock, even if your Mandatory Convertible Preferred Stock has been converted into shares of our common stock prior to the effective date of such change. See Description of Common Stock We May Offer for further discussion of our common stock.

You will have no voting rights with respect to the Mandatory Convertible Preferred Stock except under limited circumstances.

You will have no voting rights with respect to the Mandatory Convertible Preferred Stock, except with respect to certain amendments to the terms of the Mandatory Convertible Preferred Stock, in the case of certain dividend arrearages, in certain other limited circumstances and except as specifically required by applicable Delaware law or by our amended and restated certificate of incorporation. You will have no right to vote for any members of our board of directors except in the case of certain dividend arrearages.

If dividends on any Mandatory Convertible Preferred Stock have not been declared and paid for the equivalent of six or more dividend periods (including, for the avoidance of doubt, the dividend period beginning on, and including, the initial issue date of the Mandatory Convertible Preferred Stock and ending on, but excluding, June 15, 2018), whether or not for consecutive dividend periods, the holders of such Mandatory Convertible Preferred Stock, voting together as a single class with holders of all other series of preferred stock ranking equally with the Mandatory Convertible Preferred Stock and having similar voting rights, will be entitled at our next special or annual meeting of stockholders to vote for the election of a total of two additional members of our board of directors, subject to certain limitations described in Description of Mandatory Convertible Preferred Stock Voting Rights.

The Mandatory Convertible Preferred Stock will rank junior to all of our and our subsidiaries consolidated liabilities.

In the event of a bankruptcy, liquidation, dissolution or winding up, our assets will be available to pay obligations on the Mandatory Convertible Preferred Stock only after all of our consolidated liabilities have been paid. In addition, the Mandatory Convertible Preferred Stock will rank structurally junior to all existing and future liabilities of our subsidiaries. Your rights to participate in the assets of our subsidiaries upon any bankruptcy, liquidation, dissolution or winding up of any subsidiary will rank junior to the prior claims of that subsidiary s creditors. In the event of a bankruptcy, liquidation, dissolution or winding up, there may not be sufficient assets remaining, after paying our and our subsidiaries liabilities, to pay amounts due on any or all of the Mandatory Convertible Preferred Stock then outstanding.

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As of December 31, 2017, we had total outstanding indebtedness of approximately $1.07 billion, and no outstanding shares of preferred stock. On a pro forma basis after giving effect to the TWG Acquisition, including the incurrence of indebtedness to partially fund the acquisition, we would have had approximately $2.06 billion of outstanding indebtedness and an additional $441 million of available borrowing under our revolving credit facility, all of which would be unsecured indebtedness. See Unaudited Pro Forma Condensed Combined Financial Data. In addition, we have the ability to, and may incur, additional indebtedness in the future.

Our amended and restated certificate of incorporation authorizes our board of directors to issue one or more additional series of preferred stock and set the terms of the preferred stock without seeking any further approval from our stockholders. Any preferred stock that is issued will rank ahead of our common stock in terms of dividends and liquidation rights. If we issue additional preferred stock, it may adversely affect the market price of our common stock. Our board of directors also has the power, without stockholder approval, subject to applicable law, to set the terms of any such series of preferred stock that may be issued, including voting rights, dividend rights and preferences over our common stock with respect to dividends or upon our dissolution, winding-up and liquidation and other terms. If we issue additional preferred stock in the future that has a preference over our common stock with respect to the payment of dividends or upon our liquidation, dissolution, or winding up, or if we issue additional preferred stock with voting rights that dilute the voting power of our common stock, the rights of holders of shares of the Mandatory Convertible Preferred Stock and our common stock or the market price of the Mandatory Convertible Preferred Stock and our common stock could be adversely affected. See Description of Preferred Stock and Depositary Shares Representing Preferred Stock We May Offer in the accompanying prospectus.

Our ability to declare and pay dividends on our capital stock, including the Mandatory Convertible Preferred Stock may be limited.

Our declaration and payment of dividends on our capital stock, including the shares of Mandatory Convertible Preferred Stock in the future will be determined by our board of directors (or an authorized committee thereof) in its sole discretion and will depend on our financial condition, earnings, growth prospects, other uses of cash, funding requirements, applicable law and other factors our board of directors deems relevant.

The agreements governing any of our and our subsidiaries existing or future indebtedness may limit our ability to declare and pay cash dividends on the shares of our capital stock, including the shares of Mandatory Convertible Preferred Stock. In the event that the agreements governing any such indebtedness restrict our ability to declare and pay dividends in cash on the shares of our capital stock, including the Mandatory Convertible Preferred Stock, we may be unable to declare and pay dividends in cash on the shares of the capital stock, including the Mandatory Convertible Preferred Stock unless we can repay or refinance the amounts outstanding under such agreements.

In addition, under applicable Delaware law, our board of directors (or an authorized committee thereof) may only declare and pay dividends on shares of our capital stock out of our statutory surplus (which is defined as the amount equal to total assets minus total liabilities, in each case at fair market value, minus statutory capital), or if there is no such surplus, out of our net profits for the then current and/or immediately preceding fiscal year. Further, even if we are permitted under our contractual obligations and Delaware law to declare and pay cash dividends on the shares of our capital stock, including the Mandatory Convertible Preferred Stock, we may not have sufficient cash to declare and pay dividends in cash on the shares of our capital stock including the Mandatory Convertible Preferred Stock.

If upon mandatory conversion we have not declared all or any portion of the accumulated and unpaid dividends payable on the Mandatory Convertible Preferred Stock, the applicable conversion rate will be adjusted so that holders receive an additional number of shares of common stock having a market value generally equal to the amount of such accumulated and unpaid dividends, subject to the limitations described under Description of the Mandatory

Convertible Preferred Stock Mandatory Conversion . As a result of such limitations, the market

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value of such additional number of shares of common stock may be less than the amount of such accumulated and unpaid dividends. To the extent that the amount of such accumulated and unpaid dividends exceeds the product of such number of additional shares and 97% of the Average Price (as defined herein), we will, if we are able to do so under applicable law and in compliance with our indebtedness, declare and pay such excess amount in cash pro rata to the holders of the Mandatory Convertible Preferred Stock; however, to the extent we are not permitted to do so under applicable law or in compliance with our indebtedness, you will not receive such dividends or any other consideration in respect thereof.

If upon an early conversion at the option of a holder (other than during a Fundamental Change), we have not declared and paid all or any portion of the accumulated dividends payable on the Mandatory Convertible Preferred Stock for all full dividend periods ending on or before the dividend payment date prior to the related Early Conversion Date, the applicable conversion rate will be adjusted so that converting holders receive an additional number of shares of our common stock having a market value generally equal to the amount of such accumulated and unpaid dividends, subject to the limitations described under Description of Mandatory Convertible Preferred Stock Early Conversion at the Option of the Holder . As a result of such limitations, the market value of such additional number of shares of common stock may be less than the amount of such accumulated and unpaid dividends. To the extent that the amount of such accumulated and unpaid dividends exceeds the product of such number of additional shares and the Early Conversion Average Price, we will not have any obligation to pay the shortfall in cash or to deliver shares of our common stock in respect of such shortfall.

If upon an early conversion during the Fundamental Change Conversion Period we have not declared all or any portion of the accumulated and unpaid dividends payable on the Mandatory Convertible Preferred Stock for specified periods, we will pay the amount of such accumulated and unpaid dividends in cash, shares of our common stock (or units of exchange property) or any combination thereof, in our sole discretion, subject to the limitations described under Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount. If these limitations to the delivery in shares in payment of accumulated and unpaid dividends are reached, we will pay the shortfall in cash if we are permitted to do so under applicable law and in compliance with our indebtedness; however, to the extent we are not permitted to do so under applicable law or in compliance with our indebtedness, you will not receive such dividends or any other consideration in respect thereof.

You may be subject to tax upon an adjustment to the conversion rate of the Mandatory Convertible Preferred Stock or upon a distribution paid in shares of common stock even though you do not receive a corresponding cash distribution.

The conversion rate of the Mandatory Convertible Preferred Stock is subject to adjustment in certain circumstances. Refer to Description of Mandatory Convertible Preferred Stock Anti-dilution Adjustments. If, as a result of an adjustment (or failure to make an adjustment), your proportionate interest in our assets or earnings and profits is increased, you may be deemed to have received for U.S. federal income tax purposes a taxable dividend without the receipt of any cash or property. In addition, we may make distributions to holders of the Mandatory Convertible Preferred Stock that are paid in shares of our common stock and, although there is some uncertainty, we believe that any such distribution will be taxable to the same extent as a cash distribution of the same amount. In these circumstances and possibly others, a holder of Mandatory Convertible Preferred Stock may be subject to tax even though it has received no cash with which to pay that tax, thus giving rise to an out-of-pocket expense.

If you are a Non-U.S. Holder (as defined under Certain U.S. Federal Income Tax Considerations), any of these deemed dividends generally will be subject to U.S. federal withholding tax (currently at a 30% rate, or such lower rate as may be specified by an applicable treaty), which may be withheld from subsequent payments on the Mandatory

Convertible Preferred Stock, any common stock you receive or other amounts held or received on your behalf by the applicable withholding agent.

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See Certain U.S. Federal Income Tax Considerations for a further discussion of the U.S. federal tax implications for U.S. Holders (as defined therein) and Non-U.S. Holders of the ownership of the Mandatory Convertible Preferred Stock and any common stock received in exchange therefor.

Certain rights of the holders of the Mandatory Convertible Preferred Stock could delay or prevent an otherwise beneficial takeover or takeover attempt of us and, therefore, the ability of holders of Mandatory Convertible Preferred Stock to exercise their rights associated with a potential Fundamental Change.

Certain rights of the holders of the Mandatory Convertible Preferred Stock could make it more difficult or more expensive for a third party to acquire us. For example, if a Fundamental Change were to occur on or prior to March 15, 2021, holders of the Mandatory Convertible Preferred Stock may have the right to convert their Mandatory Convertible Preferred Stock, in whole or in part, at an increased conversion rate and will also be entitled to receive a Fundamental Change Dividend Make-whole Amount equal to the present value of all remaining dividend payments on their Mandatory Convertible Preferred Stock. See Description of Mandatory Convertible Preferred Stock Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-whole Amount. These features of the Mandatory Convertible Preferred Stock could increase the cost of acquiring us or otherwise discourage a third party from acquiring us or removing incumbent management.

In addition, provisions of Delaware law and our amended and restated certificate of incorporation and bylaws could make it more difficult for a third party to acquire control of us or have the effect of discouraging a third party from attempting to acquire control of us. See Description of Common Stock and Description of Preferred Stock in the accompanying prospectus.

An active trading market for the Mandatory Convertible Preferred Stock does not exist and may not develop.

The Mandatory Convertible Preferred Stock is a new issue of securities with no established trading market. The liquidity of the trading market in the Mandatory Convertible Preferred Stock, and the market price quoted for the Mandatory Convertible Preferred Stock, may be adversely affected by changes in the overall market for this type of security and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. We intend to apply to list the Mandatory Convertible Preferred Stock on NYSE under the symbol AIZP. Even if the Mandatory Convertible Preferred Stock is approved for listing on NYSE, such listing does not guarantee that a trading market for the Mandatory Convertible Preferred Stock will develop or, if a trading market for the Mandatory Convertible Preferred Stock does develop, the depth or liquidity of that market. If an active trading market does not develop or is not maintained, the market price and liquidity of the Mandatory Convertible Preferred Stock may be adversely affected. In that case you may not be able to sell your Mandatory Convertible Preferred Stock at a particular time or you may not be able to sell your Mandatory Convertible Preferred Stock at a favorable price. In addition, as shares of the Mandatory Convertible Preferred Stock are converted, the liquidity of the Mandatory Convertible Preferred Stock that remains outstanding may decrease.

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FORWARD-LOOKING STATEMENTS

Some of the statements included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, particularly those anticipating the TWG Acquisition, the benefits and synergies of the TWG Acquisition, including operating synergies, future opportunities for Assurant and any statements regarding Assurant s financing plans, the combined company s future results, financial condition and operations, the impact of recently enacted U.S. tax reform legislation, anticipated business levels and offerings, planned activities, anticipated growth, market presence and opportunities, strategies, competition and other expectations, targets and financial metrics for future periods, are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they may use words such as will, may, anticipates, expects, estimates, projects, i plans, believes, targets, forecasts, potential, approximately or the negative versions of those words and terms similar meaning. Any forward-looking statements contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the prospectus are based upon our historical performance and on current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. Our actual results might differ materially from those indicated in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus supplement. We believe that these factors include but are not limited to those described under the section entitled Risk Factors in this prospectus supplement and under the sections entitled Risk Factors and Management s Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K for the year ended December 31, 2017. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus supplement. We undertake no obligation to update any forward-looking statements in this prospectus supplement or the accompanying prospectus or in the documents incorporated by reference in this prospectus supplement as a result of new information or future events or developments.

The following factors could cause our actual results to differ materially from those currently estimated by management:

- the successful completion of the TWG Acquisition and the effective integration of TWG s operations;
- the impact of recently enacted tax reform legislation in the U.S.;
- the loss of significant client relationships or business, distribution sources and contracts;
- the impact of general economic, financial market and political conditions;
- the adequacy of reserves established for future claims;

the impact of catastrophic losses, including human-made catastrophic losses;

a decline in our credit or financial strength ratings;

risks related to our international operations, including fluctuations in exchange rates;

an impairment of the Company s goodwill or other intangible assets resulting from a sustained significant decline in the Company s stock price, a decline in actual or expected future cash flows or income, a significant adverse change in the business climate or slower growth rate, among other circumstances;

a failure to effectively maintain and modernize our information technology systems;

the Company s vulnerability to system security threats, data protection breaches, cyber-attacks and data breaches compromising client information and privacy;

- significant competitive pressures in our businesses or changes in customer preferences;
- the failure to find and integrate suitable acquisitions and new ventures;
- a decline in the sales of our products and services resulting from an inability to develop and maintain distribution sources or attract and retain sales representatives;
- a decline in the value of our investment portfolio;
- the failure to successfully manage outsourcing activities, such as functions in our mortgage solution business and call center services;
- a decline in the value of mobile devices in our inventory or those that are subject to guaranteed buyback provisions;
- the unavailability or inadequacy of reinsurance coverage;
- the insolvency of third parties to whom we have sold or may sell businesses through reinsurance or modified co-insurance;
- the credit risk of some of our agents that we are exposed to due to the structure of our commission program;
- the inability of our subsidiaries to pay sufficient dividends to the holding company;
- the failure to attract and retain key personnel and to provide for succession of senior management and key executives;
- the extensive regulations we are subject to could increase our costs; restrict the conduct of our business and limit our growth; and
- the impact of unfavorable outcomes in potential litigation and/or potential regulatory investigations.

For a more detailed discussion of the risks that could affect our actual results, please refer to the risk factors identified in our SEC reports, including, but not limited to, our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q, as filed with the SEC.

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USE OF PROCEEDS

We estimate that the net proceeds from this offering will be approximately $240.6 million (or $276.7 million if the underwriters exercise their over-allotment option in full), after deducting underwriting discounts and commissions and the estimated offering expenses payable by us. We intend to use the net proceeds of this offering, together with the net proceeds from the issuance of new indebtedness, available cash on hand and common stock consideration, to finance the TWG Acquisition, refinance our 2018 Notes and pay related fees and expenses.

The following table outlines the sources and uses of funds for the TWG Acquisition, the refinancing of our 2018 Notes and the payment of related fees and expenses. The table assumes that the TWG Acquisition, including the issuance of the common stock consideration, the issuance of the new indebtedness, the refinancing of our 2018 Notes and this offering are completed simultaneously, although this offering is expected to close prior to the consummation of the TWG Acquisition, including the issuance of the common stock consideration, the issuance of the new indebtedness and the refinancing of our 2018 Notes.

Uses		**Sources**	
($ in millions)			
Equity Consideration	$ 912	Common Stock to TPG[1]	$ 912
Cash Consideration[5]	989	New Indebtedness[2]	1,350
Total Equity Value	1,901	Mandatory Convertible Preferred Stock Issuance[3]	250
TWG Debt Refinanced	590	Available Cash on Hand[3]	396
2018 Notes Refinanced[3]	350		
Transaction Expenses[4]	67		
Total Uses	$ 2,908	**Total Sources**	$ 2,908

(1) Based on Assurant s 10-day average stock price of $87.66 as of March 2, 2018.

(2) Consists of new senior and subordinated debt and does not include related issuance costs.

(3) The 2018 Notes will be refinanced through the proceeds from the issuance of the Mandatory Convertible Preferred Stock offered hereby along with available cash on hand. The refinancing of the 2018 Notes is not related to the TWG Acquisition and is not reflected in the pro forma financial information presented in this prospectus supplement and incorporated by reference hereto.

(4) Transaction expenses are presented on an after-tax basis and include debt issuance costs and costs associated with the issuance of the Mandatory Convertible Preferred Stock.

(5) Represents the original $907 million cash consideration based on the $95.48 per share reference price in the TWG Agreement plus a $82 million adjustment based on the decrease in stock price (calculated as $95.48 less $87.66 multiplied by the 10.4 million shares). Such amount is subject to change based on the final 10-day average stock price determined as of the completion of the TWG Acquisition.

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RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

The following table presents (1) our historical ratio of earnings to fixed charges for the periods indicated and (2) the adjusted ratio of earnings to combined fixed charges and preferred stock dividends for the year ended December 31, 2017, after giving effect to the TWG Acquisition and the refinancing of our 2018 Notes, including the assumed issuance of the Mandatory Convertible Preferred Stock offered hereby, of $1.35 billion aggregate principal amount of new indebtedness and the common stock consideration in connection with the TWG Acquisition, in each case as if they had been consummated as of the beginning of such period:

	Year Ended December 31,				
	2017	**2016**	**2015**	**2014**	**2013**
Ratio of earnings to fixed charges	8.74	13.76	4.06	11.86	10.10
Adjusted ratio of earnings to combined fixed charges and preferred stock dividends(1)	4.99	N/A	N/A	N/A	N/A

(1) Includes the historical interest expense related to the 2018 Notes and the effect resulting from the refinancing of the 2018 Notes. The refinancing of the 2018 Notes is not related to the TWG Acquisition and is not reflected in the pro forma financial information presented in this prospectus supplement and incorporated by reference hereto.

Earnings represent:

- Income from operations before income taxes; plus
- Fixed charges.

Fixed charges include:

- Interest expense;
- Amortization of discounts related to indebtedness; and
- The proportion of rental expense deemed representative of the interest factor by the management of Assurant.

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PRICE RANGE OF OUR COMMON STOCK; DIVIDENDS

Our common stock began trading on February 4, 2004, on the NYSE under the trading symbol AIZ. On March 7, 2018, the last reported sale price of our common stock on the NYSE was $89.08 per share. The following table sets forth, for the periods indicated, the high and low prices for our shares of common stock traded on the NYSE.

	Price Range	
	High	**Low**
Year Ending December 31, 2018		
First Quarter (through March 7, 2018)	$ 101.48	$ 84.34
Year Ended December 31, 2017		
Fourth Quarter	$ 101.80	$ 95.29
Third Quarter	$ 106.27	$ 87.74
Second Quarter	$ 105.30	$ 92.68
First Quarter	$ 100.85	$ 90.45
Year Ended December 31, 2016		
Fourth Quarter	$ 93.74	$ 78.72
Third Quarter	$ 92.25	$ 83.01
Second Quarter	$ 88.67	$ 77.09
First Quarter	$ 81.31	$ 66.23

The following table sets forth the dividends declared on shares of our common stock for the periods indicated. On November 10, 2017, we increased our quarterly dividend to $0.56 per share commencing with respect to dividends payable on December 18, 2017, to stockholders of record on November 27, 2017. See Market for Registrant s Common Equity and Related Stockholder Matters Dividend Policy in our Annual Report on Form 10-K for the year ended December 31, 2017, for further discussion of our cash dividend policy.

	Dividends Declared
Year Ending December 31, 2017	
Fourth Quarter	$ 0.56
Third Quarter	$ 0.53
Second Quarter	$ 0.53
First Quarter	$ 0.53
Year Ended December 31, 2016	
Fourth Quarter	$ 0.53
Third Quarter	$ 0.50
Second Quarter	$ 0.50
First Quarter	$ 0.50

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CAPITALIZATION

The following table sets forth our consolidated capitalization at December 31, 2017:

- on an actual basis; and
- on an as adjusted basis to give effect to the consummation of this offering, the TWG Acquisition, the refinancing of our 2018 Notes, the issuance of $1.35 billion aggregate principal amount of new indebtedness and the common stock consideration in connection with the TWG Acquisition.

	As of December 31, 2017	
	Actual	As Adjusted
	(in millions, except per share amounts)	
Cash and cash equivalents	$ 996.8	$ 1,024.9
Debt Outstanding		
Long-term debt(1)(2)	1,068.2	2,056.6
Total Debt Outstanding	1,068.2	2,056.6
Stockholders equity		
Preferred Stock, par value $1.00 per share 200,000,000 shares authorized for issuance, no shares issued and outstanding, actual, 2,500,000 shares issued and outstanding, as adjusted		250.0
Common stock, par value $0.01 per share, 800,000,000 shares authorized, 52,417,812 shares outstanding, actual, 62,817,812 shares issued and outstanding, as adjusted	1.5	1.6
Additional paid-in capital	3,197.9	4,100.0
Retained earnings	5,697.3	5,658.3
Accumulated other comprehensive income	234.0	234.0
Treasury stock, at cost, 97,974,792 shares, actual and as adjusted	(4,860.1)	(4,860.1)
Total stockholders equity	4,270.6	5,383.8
Total capitalization	$ 5,338.8	$ 7,440.4

(1) Includes both senior and subordinated debt net of unamortized debt issuance costs.
(2) Includes $350 million aggregate principal amount of the 2018 Notes to be refinanced. The 2018 Notes will be refinanced through the proceeds from the issuance of the Mandatory Convertible Preferred Stock offered hereby along with available cash on hand. The refinancing of the 2018 Notes is not related to the TWG Acquisition and is not reflected in the pro forma financial information presented in this prospectus supplement and incorporated by reference hereto.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial statements are based on the separate historical financial statements of Assurant, Inc. (Assurant or the Company) and TWG Holdings Limited (TWG) after giving effect to the acquisition of TWG by Assurant and the exchange of Assurant s outstanding common shares and other cash consideration for TWG ordinary shares in connection therewith, and the assumptions and adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements. The unaudited pro forma condensed combined balance sheet as of December 31, 2017 is presented as if the Merger (as defined herein) had occurred on December 31, 2017. The unaudited pro forma condensed combined income statement for the year ended December 31, 2017 is presented as if the Merger had occurred on January 1, 2017. The historical condensed combined financial information has been adjusted to reflect factually supportable items that are directly attributable to the Merger and, with respect to the pro forma condensed combined income statements only, expected to have a continuing impact on the combined results of operations. However, and as further described below, the resulting pro forma condensed combined financial statements do not include any adjustments related to cost savings, operating synergies, tax benefits or revenue enhancements (or the necessary costs to achieve such benefits) that are expected to result from the Merger.

The preparation of the unaudited pro forma condensed combined financial statements and related adjustments required management to make certain assumptions and estimates. The unaudited pro forma condensed combined financial statements should be read together with:

- the accompanying notes to the unaudited pro forma condensed combined financial statements;

- Assurant s audited consolidated financial statements and accompanying notes as of and for the year ended December 31, 2017, included in Assurant s Annual Report on Form 10-K for the year ended December 31, 2017; and

- TWG s audited consolidated financial statements and accompanying notes as of and for the year ended December 31, 2017, included in Assurant s Current Report on Form 8-K filed on March 6, 2018, which is incorporated by reference in this prospectus supplement.

The unaudited pro forma condensed combined financial information has been prepared using the acquisition method of accounting for business combinations under accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, the assets, liabilities and commitments of TWG, the acquiree, are adjusted to their estimated fair values on the assumed acquisition date of December 31, 2017. The estimates of fair value are preliminary and are dependent upon certain valuations that have not progressed to a stage where there is sufficient information to make a definitive valuation. The unaudited pro forma adjustments, including the allocations of the acquisition consideration, have been made solely for the purpose of providing unaudited pro forma condensed combined financial information. The unaudited pro forma adjustments are preliminary based upon available information and certain assumptions described in the accompanying notes to the unaudited pro forma condensed combined financial statements.

A final determination of the acquisition consideration and fair values of TWG s assets and liabilities will be based on the actual net tangible and intangible assets of TWG that exist as of the date of completion of the transaction. Consequently, amounts preliminarily allocated to the assets and liabilities, including goodwill and intangible assets could change significantly from those allocations used in the unaudited pro forma condensed combined financial statements presented below and could also result in a material change in amortization of acquired intangible assets.

The unaudited pro forma condensed combined financial statements have been prepared by Assurant management in accordance with Article 11 of Regulation S-X promulgated by the SEC. The pro forma adjustments are based on estimates using information available at this time and therefore are preliminary and subject to change. There can be no assurance that such changes will not be material. The pro forma condensed combined financial information are not necessarily indicative of the combined financial position or results of operations that might have been achieved had the transaction been completed as of the dates indicated, nor are they meant to be indicative of any anticipated combined financial position or future results of operations that the combined company will experience after the transaction. The unaudited pro forma condensed combined financial statements also do not reflect any cost savings, operating synergies, tax benefits or revenue enhancements that the combined company may achieve as a result of the Merger, the costs to integrate the operations of Assurant or TWG, or the costs necessary to achieve such cost savings, operating synergies, tax benefits and revenue enhancements.

Article 11 requires that the income tax effects of pro forma adjustments be calculated based on the statutory rate in effect during the periods for which the pro forma income statement is being presented. For purposes of these condensed combined pro forma financial statements, we utilized the 35% statutory tax rates in effect for 2017 for the U.S. operations, and other applicable rates for the TWG international operations. As the U.S. Tax Cuts And Jobs Act was enacted in December 2017, all U.S. based deferred tax assets and liabilities established in connection with purchase accounting and other pro forma adjustments as of December 31, 2017 were determined utilizing the 21% U.S. statutory rates for 2018 and beyond (representing the periods when such deferred taxes will reverse).

Certain financial information of TWG, as presented in its historical consolidated financial statements, has been reclassified to conform to the historical presentation in Assurant s consolidated financial statements, for purposes of preparing the unaudited pro forma condensed combined financial statements. Refer to Note 3 *TWG reclassification adjustments* for an explanation of these reclassifications.

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Unaudited Pro Forma Condensed Combined Balance Sheet

As of December 31, 2017

(unaudited)

($ in millions except per share amounts)	Historical Assurant as of December 31, 2017	Historical TWG as of December 31, 2017 (after reclassification)	Acquisition Adjustments	Ref.	Financing Adjustments	Ref.	Pro Forma As Adjusted as of December 31, 2017
Assets							
Investments							
Fixed maturity securities available for sale, at fair value	$ 9,662.6	$ 2,301.9	$		$		$ 11,964.5
Equity securities available for sale, at fair value	368.0	38.0					406.0
Commercial mortgage loans on real estate, at amortized cost	670.2						670.2
Short-term investments	284.1	227.3					511.4
Other investments and policy loans	568.6	137.5					706.1
Total investments	11,553.5	2,704.7					14,258.2
Cash and cash equivalents	996.8	377.7	(988.4)	(5a)	638.8	(7a)	1,024.9
Premiums and accounts receivable, net	1,237.3	247.4					1,484.7
Reinsurance recoverables	9,790.2	1,789.9					11,580.1
Accrued investment income	105.4	26.8					132.2
Deferred acquisition costs	3,484.5	384.4	(384.4)	(5b)			3,484.5
Property and equipment, at cost less accumulated depreciation	347.6	61.4	(33.9)	(5c)			375.1
Tax receivable	126.3	67.8	(49.8)	(5d)			144.3
Goodwill	917.7	604.6	776.3	(5e)			2,298.6
Value of business acquired	24.4	30.0	3,737.3	(5f)			3,791.7
Other intangible assets, net	288.6	167.2	322.5	(5g)			778.3
Other assets	387.1	107.5					494.6
Assets held in separate accounts	1,837.1						1,837.1
Assets of consolidated investment entities	746.5						746.5
Total assets	$ 31,843.0	$ 6,569.4	$ 3,379.6		$ 638.8		$ 42,430.8

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($ in millions except per share amounts)	Historical Assurant as of December 31, 2017	Historical TWG as of December 31, 2017 (after reclassification)	Acquisition Adjustments	Ref.	Financing Adjustments	Ref.	Pro Forma As Adjusted as of December 31, 2017
Liabilities							
Future policy benefits and expenses	$ 10,397.4	$	$		$		$ 10,397.4
Unearned premiums and contract fees	7,038.6	3,825.1	3,355.4	(5h)			14,219.1
Claims and benefits payable	3,782.2	417.7	7.2	(5i)			4,207.1
Commissions payable	365.1						365.1
Reinsurance balances payable	145.3	212.4					357.7
Funds held under reinsurance	179.8	141.7					321.5
Deferred gains on disposal of businesses	128.1						128.1
Accounts payable and other liabilities	2,046.3	458.8	66.1	(5j)			2,571.2
Debt	1,068.2	590.2			398.2	(7b)	2,056.6
Liabilities related to separate accounts	1,837.1						1,837.1
Liabilities of consolidated investment entities	573.4						573.4
Total liabilities	27,561.5	5,645.9	3,428.7		398.2		37,034.3
Commitments and contingencies							
Stockholders equity							
Preferred stock					250.0	(7c)	250.0
Common stock	1.5	9.5	(9.4)	(5k)			1.6
Additional paid-in capital	3,197.9	947.3	(35.8)	(5l)	(9.4)	(7d)	4,100.0
Retained earnings	5,697.3	110.6	(149.6)	(5m)			5,658.3
Accumulated other comprehensive income	234.0	(145.7)	145.7	(5n)			234.0
Treasury stock	(4,860.1)						(4,860.1)
Total stockholders equity	4,270.6	921.7	(49.1)		240.6		5,383.8
Non-controlling interest	10.9	1.8					12.7
Total equity	4,281.5	923.5	(49.1)		240.6		5,396.5
Total liabilities and stockholders equity	$ 31,843.0	$ 6,569.4	$ 3,379.6		$ 638.8		$ 42,430.8

1 Historical TWG financial statement amounts after conforming reclassification adjustments. Refer to Note 3 *TWG reclassification adjustments*.

(5a) to (5n) - refer to Note 5 - *Unaudited pro forma condensed combined balance sheet adjustments.*

(7a) to (7d) - refer to Note 7 - *Financing adjustments for unaudited pro forma condensed combined balance sheet and statements of operations.*

See accompanying notes to the unaudited pro forma condensed combined financial statements.

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Unaudited Pro Forma Condensed Combined Statement of Operations

For the Year Ended December 31, 2017

(unaudited)

($ in millions except number of shares and per share amounts)	Historical Assurant for the Year Ended December 31, 2017	Historical TWG for the Year Ended December 31, 2017 (after reclassfication)[1]	Acquisition Adjustments	Ref.	Financing Adjustments	Ref.	Pro Forma As Adjusted for the Year Ended December 31, 2017
Revenues							
Net earned premiums	$ 4,404.1	$ 1,068.1	$ 969.5	(6a)	$		$ 6,441.7
Fees and other income	1,383.1	24.7					1,407.8
Net investment income	493.8	100.6	(5.5)	(6b)			588.9
Net realized gains on investments, including other-than-temporary impairment losses	30.1	7.3					37.4
Amortization of deferred gains and gains on disposal of businesses	103.9						103.9
Total revenues	6,415.0	1,200.7	964.0				8,579.7
Benefits, losses and expenses							
Policyholder benefits	1,870.6	532.9	(6.1)	(6c)			2,397.4
Amortization of deferred acquisition costs, value of business acquired and intangible assets	1,340.0	209.3	960.0	(6d)			2,509.3
Underwriting, general and administrative expenses	2,710.4	343.3	(22.6)	(6e)			3,031.1
Interest expense	49.5	22.5			26.6	(7e)	98.6