ASSURANT INC
Form 424B5
March 14, 2018
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The information in this preliminary prospectus supplement and the accompanying prospectus is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not offers to sell these securities and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-222648

SUBJECT TO COMPLETION, DATED MARCH 14, 2018

Prospectus Supplement

(to Prospectus dated January 22, 2018)

Assurant, Inc.

$ % Senior Notes due 2023

$ % Senior Notes due 2028

$ % Fixed-to-Floating Rate Subordinated Notes due 2048

We will pay interest on the % senior notes due 2023 (the 2023 Senior Notes), the% senior notes due 2028 (the 2028 Senior Notes and, together with the 2023 Senior Notes, the Senior Notes) on and of each year, beginning on , 2018. The 2023 Senior Notes will mature on , 2023 and the 2028 Senior Notes will mature on , 2028.

Prior to , 2023 (one month prior to maturity (the 2023 Senior Notes Par Call Date)), we may redeem the 2023 Senior Notes, at any time in whole or from time to time in part, at a make-whole premium plus accrued and unpaid interest to, but excluding, the redemption date. Commencing on or after the 2023 Senior Notes Par Call Date, we may redeem the 2023 Senior Notes, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the 2023 Senior Notes being redeemed plus accrued and unpaid interest to, but excluding, the redemption date. Prior to , 2028 (three months prior to maturity (the 2028 Senior Notes Par Call Date)), we may redeem the 2028 Senior Notes, at any time in whole or from time to time in part, at a make-whole premium plus accrued and unpaid interest to, but excluding, the redemption date. Commencing on or after the 2028 Senior Notes Par Call Date, we may redeem the 2028 Senior Notes, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the 2028 Senior Notes being redeemed plus accrued and unpaid interest to, but excluding, the redemption date. See Description of the Senior Notes Optional Redemption.

The Senior Notes will be our senior unsecured obligations and will rank equally with all of our other senior unsecured indebtedness from time to time outstanding and senior in right of payment to all existing and future subordinated indebtedness, including the Fixed-to-Floating Rate Subordinated Notes offered hereby (as defined herein).

The fixed-to-floating rate subordinated notes due 2048 (the Fixed-to-Floating Rate Subordinated Notes and, together with the Senior Notes, the Notes) will bear interest from , 2018 to, but excluding, , 2028, at an annual rate of %, payable semi-annually in arrears on and of each year, beginning on , 2018 and ending on , 2028. From and including , 2028, the Fixed-to-Floating Rate Subordinated Notes will bear interest at an annual rate equal to three-month LIBOR plus %, payable quarterly in arrears on , , and of each year, beginning on , 2028. So long as no event of default with respect to the Fixed-to-Floating Rate Subordinated Notes has occurred and is continuing, we have the right, on one or more occasions, to defer the payment of interest on the Fixed-to-Floating Rate Subordinated Notes as described in this prospectus supplement for one or more consecutive interest periods for up to five years. Deferred interest will accrue additional interest at an annual rate equal to the annual interest rate then applicable to the Fixed-to-Floating Rate Subordinated Notes.

The principal amount of the Fixed-to-Floating Rate Subordinated Notes will mature on , 2048. Payment of the principal on the Fixed-to-Floating Rate Subordinated Notes will be accelerated only in the case of a bankruptcy of or certain other insolvency events with respect to Assurant, Inc. There is no right of acceleration in the case of default in the payment of interest on the Fixed-to-Floating Rate Subordinated Notes or the performance of any of our other obligations with respect to the Fixed-to-Floating Rate Subordinated Notes.

We may redeem the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at any time prior to , 2028, within 90 days after the occurrence of a rating agency event, a tax event or a regulatory capital event at a redemption price equal to (i) with respect to a rating agency event, 102% of their principal amount, and (ii) with respect to a tax event or a regulatory capital event, their principal amount, in each case plus accrued and unpaid interest (including compounded interest). On or after , 2028, we may redeem the Fixed-to-Floating Rate Subordinated Notes, in whole at any time or in part from time to time, at a redemption price equal to their principal amount plus accrued and unpaid interest (including compounded interest) to, but excluding, the date of redemption; *provided* that if the Fixed-to-Floating Rate Subordinated Notes are not redeemed in whole, at least $25 million aggregate principal amount of the Fixed-to-Floating Rate Subordinated Notes, excluding any Fixed-to-Floating Rate Subordinated Notes held by us or any of our affiliates, must remain outstanding after giving effect to such redemption. For more information and the definitions of tax event, rating agency event and regulatory capital event, see Description of the Fixed-to-Floating Rate Subordinated Notes Redemption in this prospectus supplement.

The Fixed-to-Floating Rate Subordinated Notes will be unsecured, will rank equally in right of payment to all our existing and future *paripassu* securities (as defined herein) and will be subordinated and junior in right of payment to all our existing and future senior indebtedness (as defined herein), including the Senior Notes offered hereby.

We intend to use the net proceeds of this offering, together with the net proceeds from the issuance of 2,875,000 shares of our 6.50% Series D Mandatory Convertible Preferred Stock (the Mandatory Convertible Preferred Stock), available cash on hand and common stock consideration, to finance our pending acquisition of TWG Holdings Limited (the TWG Acquisition), to refinance our 2018 Notes (as defined herein) and to pay related fees and expenses. See Summary Recent Developments and Use of Proceeds. If the TWG Acquisition has not closed on or prior to December 17, 2018 or an Acquisition Termination Event (as defined herein) occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount of such notes, plus accrued and unpaid interest on such notes to the date of redemption. See Description of the Senior Notes Special Mandatory Redemption and Description of the Fixed-to-Floating Rate Subordinated Notes Special Mandatory Redemption.

The 2028 Senior Notes are not subject to the special mandatory redemption and will remain outstanding even if we do not consummate the TWG Acquisition.

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.

See Risk Factors on page S-13 of this prospectus supplement and page 4 of the accompanying prospectus to read about factors you should consider before investing in the Notes.

	Per 2023 Senior Note	Total	Per 2028 Senior Note	Total	Per Fixed-to-Floating Rate Subordinated Note	Total
Public offering price (1)	%	$	%	$	%	$
Underwriting discounts	%	$	%	$	%	$

Proceeds to Assurant, Inc. (before expenses)	%	$	%	$	%	$

(1) Plus accrued interest, if any, from and including March , 2018, if settlement occurs after that date.

Neither the Securities and Exchange Commission (the SEC) 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.

The underwriters expect to deliver the Notes to purchasers through the book-entry delivery system of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V., on or about March , 2018, against payment in immediately available funds.

Joint Book-Running Managers

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

US Bancorp

The date of this prospectus supplement is , 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 the Notes. 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 the Notes 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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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 Notes 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 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, March 6, 2018 (except for Item 7.01 thereof) and March 12, 2018.

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.

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 the TWG Acquisition. Under the revised terms, we will acquire 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, the net proceeds from the March 12, 2018 issuance of 2,875,000 shares of our Mandatory Convertible Preferred Stock, 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 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.
Notes Offered:	
Senior Notes	$ million aggregate principal amount of % senior notes due 2023.
	$ million aggregate principal amount of % senior notes due 2028.
Fixed-to-Floating Rate Subordinated Notes	$ aggregate principal amount of % Fixed-to-Floating Rate Subordinated Notes due 2048.
Maturity Dates:	
Senior Notes	, 2023 for the 2023 Senior Notes, unless earlier redeemed or repurchased.
	, 2028 for the 2028 Senior Notes, unless earlier redeemed or repurchased.
Fixed-to-Floating Rate Subordinated Notes	, 2048 for the Fixed-to-Floating Rate Subordinated Notes, unless earlier redeemed or repurchased.
Interest Rates:	
Senior Notes	The 2023 Senior Notes will bear interest at the rate of % per year.
	The 2028 Senior Notes will bear interest at the rate of % per year
	In each case, interest will be payable semi-annually in arrears on and of each year, beginning , 2018.
Fixed-to-Floating Rate Subordinated Notes	Interest on the Fixed-to-Floating Rate Subordinated Notes will accrue from , 2018.

From and including , 2018 to, but excluding, , 2028, or any earlier redemption date, the Fixed-to-Floating Rate Subordinated Notes will bear interest at an annual rate of %. We will pay that interest semi-annually in arrears on and of each year, beginning on , 2018 and ending on , 2028, subject to our rights and obligations described under Description of the Fixed-to-Floating Rate Subordinated Notes Option to defer interest payments in this prospectus supplement. In the event that any interest payment date on or prior to , 2028 falls on a day that is not a business day, the interest payment due on that date will be postponed to the next day that is a business day, and no interest will accrue as a result of that postponement.

From and including , 2028 to, but excluding, the maturity date or any earlier redemption date, the

Fixed-to-Floating Rate Subordinated Notes will bear interest at an annual rate equal to three-month LIBOR plus % payable quarterly in arrears on , , and of each year (or if any of these days is not a business day, on the next business day, except that, if such business day is in the next succeeding calendar month, interest will be payable on the immediately preceding business day), beginning on , 2028, subject to our rights and obligations described under Description of the Fixed-to-Floating Rate Subordinated Notes Option to defer interest payments in this prospectus supplement.

Option to Defer Interest Payments

So long as no event of default with respect to the Fixed-to-Floating Rate Subordinated Notes has occurred and is continuing, we have the right, on one or more occasions, to defer the payment of interest on the Fixed-to-Floating Rate Subordinated Notes for one or more consecutive interest periods for up to five years as described in Description of the Fixed-to-Floating Rate Subordinated Notes Option to defer interest payments in this prospectus supplement. We may not defer interest beyond the maturity date, any earlier accelerated maturity date arising from an event of default or any other earlier redemption of the Fixed-to-Floating Rate Subordinated Notes. During a deferral period, interest will continue to accrue on the Fixed-to-Floating Rate Subordinated Notes at the then-applicable rate of the Fixed-to-Floating Rate Subordinated Notes described above and deferred interest on the Fixed-to-Floating Rate Subordinated Notes will bear additional interest at the then-applicable interest rate of the Fixed-to-Floating Rate Subordinated Notes, compounded on each interest payment date, subject to applicable law. If we have paid all deferred interest (including compounded interest thereon) on the Fixed-to-Floating Rate Subordinated Notes, we can again defer interest payments on the Fixed-to-Floating Rate Subordinated Notes as described above.

Certain Payment Restrictions Applicable to Us

At any time when we have given notice of our election to defer interest payments on the Fixed-to-Floating Rate Subordinated Notes but the related deferral period has not yet commenced or a deferral period is continuing, we and our subsidiaries generally may not make payments on or redeem or purchase any shares of our capital stock or any of our

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debt securities or guarantees that rank upon our liquidation on a parity with or junior to the Fixed-to-Floating Rate Subordinated Notes, subject to certain limited exceptions.

The terms of the Fixed-to-Floating Rate Subordinated Notes permit us to make any payment of current or deferred interest on our *pari passu* securities that is made pro rata to the amounts due on such parity securities and the Fixed-to-Floating Rate Subordinated Notes.

For more information, see Description of the Fixed-to-Floating Rate Subordinated Notes Dividend and other payment stoppages during deferral periods and under certain other circumstances in this prospectus supplement.

Ranking:

Senior Notes	The Senior Notes will be senior unsecured obligations of Assurant, Inc. and will rank equally with all of our other senior unsecured indebtedness from time to time outstanding and senior in right of payment to all of our existing and future subordinated indebtedness, including the Fixed-to-Floating Rate Subordinated Notes offered hereby.
Fixed-to-Floating Rate Subordinated Notes	The Fixed-to-Floating Rate Subordinated Notes will be unsecured obligations of Assurant, Inc., will rank equally in right of payment to all of our existing and future *pari passu* securities and will be subordinated and junior in right of payment to all our existing and future senior indebtedness, including the Senior Notes offered hereby.

As of December 31, 2017, we had approximately $1.07 billion of outstanding senior indebtedness. On an as adjusted basis after giving effect to the TWG Acquisition, including the incurrence of indebtedness to partially fund the acquisition, we would have had approximately $2.01 billion of outstanding indebtedness. See Capitalization for further information. In addition, payments on the

Fixed-to-Floating Rate Subordinated Notes will be effectively subordinated to all existing and future liabilities of our subsidiaries to the extent of the assets of such subsidiaries, including future policy benefits and expenses, claims and benefits payable and separate account balances of $16.02 billion as of December 31, 2017. See Management s Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes in our Annual Report on

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	Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus supplement and the accompanying prospectus, for a discussion of our existing indebtedness.
Additional Notes	We may, without the consent of the noteholders, issue additional notes having the same ranking and the same interest rate, maturity and other terms as any series of the Notes offered by this prospectus supplement. Any such additional notes will be a part of the series having the same terms as such series of the Notes; provided, however, that if such additional notes are not fungible with the applicable series of Notes offered hereby for U.S. federal income tax purposes, the additional notes will have a different CUSIP number.
Sinking Fund	None.
Optional Redemption:	
2023 Senior Notes	Prior to the 2023 Senior Notes Par Call Date, we may redeem the 2023 Senior Notes, at any time in whole or from time to time in part, at a make-whole premium plus accrued and unpaid interest to, but excluding, the redemption date.
	Commencing on or after the 2023 Senior Notes Par Call Date, we may redeem the 2023 Senior Notes, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the 2023 Senior Notes being redeemed plus accrued and unpaid interest to, but excluding, the redemption date. See Description of the Senior Notes Optional Redemption.
2028 Senior Notes	Prior to the 2028 Senior Notes Par Call Date, we may redeem the 2028 Senior Notes, at any time in whole or from time to time in part, at a make-whole premium plus accrued and unpaid interest to, but excluding, the redemption date.
	Commencing on or after the 2028 Senior Notes Par Call Date, we may redeem the 2028 Senior Notes, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the 2028 Senior Notes being redeemed plus

accrued and unpaid interest to, but excluding, the redemption date. See Description of the Senior Notes Optional Redemption.

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Fixed-to-Floating Rate Subordinated Notes	We may elect to redeem the Fixed-to-Floating Rate Subordinated Notes:
	in whole at any time or in part from time to time on or after , 2028 at a redemption price equal to their principal amount plus accrued and unpaid interest (including compounded interest) to, but excluding, the date of redemption; *provided* that if the Fixed-to-Floating Rate Subordinated Notes are not redeemed in whole, at least $25 million aggregate principal amount of the Fixed-to-Floating Rate Subordinated Notes, excluding any Fixed-to-Floating Rate Subordinated Notes held by us or any of our affiliates, must remain outstanding after giving effect to such redemption; or
	in whole, but not in part, at any time prior to , 2028, within 90 days after the occurrence of a rating agency event, a tax event or a regulatory capital event at a redemption price equal to (i) with respect to a rating agency event, 102% of their principal amount, and (ii) with respect to a tax event or a regulatory capital event, their principal amount, in each case plus accrued and unpaid interest (including compounded interest) to but excluding the date of redemption.
	For more information and the definitions of tax event, rating agency event and regulatory capital event , see Description of the Fixed-to-Floating Rate Subordinated Notes Redemption in this prospectus supplement.
Special Mandatory Redemption	If the TWG Acquisition has not closed on or prior to December 17, 2018 or if an Acquisition Termination Event (as defined below) occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount of such notes, plus accrued and unpaid interest on such notes to the date of redemption. An Acquisition Termination Event means either (1) the termination of the TWG Agreement or

(2) we determine in our reasonable judgment that the TWG Acquisition will not occur. The proceeds of this offering will not be deposited into an escrow account pending any special mandatory redemption of such series of Notes. See Description of the Senior Notes Special Mandatory Redemption and Description of the

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	Fixed-to-Floating Rate Subordinated Notes Special Mandatory Redemption.
	The closing of this offering is not conditioned on the closing of the TWG Acquisition.
	The 2028 Senior Notes are not subject to the special mandatory redemption and will remain outstanding even if we do not consummate the TWG Acquisition.
Use of Proceeds	We intend to use the net proceeds of this offering, together with net proceeds from the March 12, 2018 issuance of 2,875,000 shares of our Mandatory Convertible Preferred Stock, available cash on hand and common stock consideration, to finance the TWG Acquisition, refinance our 2018 Notes and to pay related fees and expenses. If the TWG Acquisition has not closed on or prior to December 17, 2018 or an Acquisition Termination Event (as defined herein) occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount of such notes, plus accrued and unpaid interest on such notes to the date of redemption. However, under such circumstances we are not required to redeem the 2028 Senior Notes and proceeds from the 2028 Senior Notes will be available for general corporate purposes. See Description of the Senior Notes Special Mandatory Redemption and Description of the Fixed-to-Floating Rate Subordinated Notes Special Mandatory Redemption. The closing of this offering is not conditioned on the closing of the TWG Acquisition.
Listing	We do not intend to list the Notes on any securities exchange. The Notes will be new securities for which there is currently no public market.
Governing law	The senior notes indenture is, and the Notes and the subordinated indenture will be, governed by the laws of the State of New York.
Trustee:	
Senior Notes	U.S. Bank National Association.
Fixed-to-Floating Rate Subordinated Notes	U.S. Bank National Association.

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Risk factors	Investing in the Notes involves risks. See Risk Factors beginning on page S-13 of this prospectus supplement, page 4 of the accompanying prospectus 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 the Notes.
Denominations and Form	We will issue the Notes in the form of one or more fully registered global notes registered in the name of the nominee of The Depository Trust Company (DTC). Beneficial interests in the Notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Clearstream Banking, *sociétéanonyme*, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, will hold interests on behalf of their participants through their respective U.S. depositaries, which in turn will hold such interests in accounts as participants of DTC. Except in the limited circumstances described in this prospectus supplement, owners of beneficial interests in the Notes will not be entitled to have Notes registered in their names, will not receive or be entitled to receive Notes in definitive form and will not be considered holders of Notes under the senior notes indenture or the subordinated indenture. The Notes will be issued only in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

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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.

The information presented below has been prepared based on an assumed issuance of $1.35 billion aggregate principal amount of new indebtedness, the original planned issuance of $250 million of Mandatory Convertible Preferred Stock and Assurant, Inc. s share price data as of March 2, 2018. These assumptions differ from those made elsewhere in this prospectus supplement, including in the sections Use of Proceeds, Ratio of Earnings to Fixed Charges and Capitalization. Specifically, the pro forma amounts differ from the assumptions in these sections due to subsequent changes in amounts issued in connection with the Mandatory Convertible Preferred Stock issuance (to reflect the exercise of the over-allotment option), changes in the Assurant common stock price to March 9, 2018 (from March 2, 2018), a change in assumption regarding the amount of new indebtedness to be issued, as well as available cash on hand expected to be utilized. See Unaudited Pro Forma Condensed Combined Financial Statements and the related notes for further information.

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		Pro Forma 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 for the Year Ended December 31, 2017 **($ in millions, except per share 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 the Notes involves risks. In considering whether you should invest in the Notes, 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 the Notes. If any of the risks actually occur, they may materially harm our business, financial condition, operating results or cash flow. 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.

We could incur significant additional indebtedness in the future, which could impair our ability to make payments under the Notes.

As of December 31, 2017, we had total outstanding indebtedness of approximately $1.07 billion, and no outstanding shares of preferred stock. On March 12, 2018 we completed the issuance of 2,875,000 shares of Mandatory Convertible Preferred Stock. On an as adjusted basis after giving effect to the TWG Acquisition, including the incurrence of indebtedness to partially fund the acquisition, we would have had approximately $2.01 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 Capitalization for more information. In addition, the Notes and the indentures governing the Notes generally do not contain restrictive covenants, such as a limitation on the payments of dividends (except in connection with an interest deferral on the Fixed-to-Floating Rate Subordinated Notes), the incurrence of indebtedness or the issuance or repurchase of securities by us. Thus, we may incur substantial additional indebtedness in the future, which could affect our ability to make payments under the Notes.

Holders of Notes have only limited rights of acceleration.

Holders of Notes may accelerate payment of the principal and accrued and unpaid interest on the Notes only upon the occurrence and continuation of an event of default. An event of default under the Senior Notes is generally limited to payment defaults, breaches of specific covenants and specific events of bankruptcy, insolvency and reorganization relating to us. Events of default under the Fixed-to-Floating Rate Subordinated Notes are even more limited. The Fixed-to-Floating Rate Subordinated Notes will be accelerated only in the case of a bankruptcy of or certain other insolvency events with respect to Assurant, Inc. There is no right of acceleration in the case of default in the payment of interest on the Fixed-to-Floating Rate Subordinated Notes or the performance of any of our other obligations with respect to the Fixed-to-Floating Rate Subordinated Notes.

If an active trading market does not develop for the Notes, you may not be able to resell your Notes.

There is no established trading market for the Notes. We cannot assure you that an active market for the Notes will develop or be sustained or that holders of the Notes will be able to sell their Notes at favorable prices or at all.

Although the underwriters have indicated to us that they intend to make a market for the Notes, as permitted by applicable laws and regulations, they are not obligated to do so and may discontinue any such market-making at any time without notice. Accordingly, no assurance can be given as to the liquidity of, or trading markets for, the Notes. We do not intend to list the Notes on any securities exchange or include them on any automated quotation system. The liquidity of any market for the Notes will depend upon various factors, including:

- the number of holders of the Notes;
- the interest of securities dealers in making a market for the Notes;
- the overall market for investment grade securities;
- our financial performance and prospects; and
- the prospects for companies in our industry generally.

In addition, the liquidity of the trading market for the Notes, and the market price quoted for the Notes, may be adversely affected by changes in the overall market for fixed income securities generally. As a result, an active trading market may not develop for the Notes. If no active trading market develops, you may not be able to resell your Notes at a price that reflects accrued and unpaid interest, if at all.

Failure to complete the TWG Acquisition could negatively affect 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, 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 and financial results. This offering is not conditioned upon the consummation of the TWG Acquisition. The 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes will be subject to a special mandatory redemption, and the 2028 Senior Notes are not subject to a special mandatory redemption. As a result, if closing under the TWG Agreement is not consummated, holders of the 2028 Senior Notes would be exposed to the risks described above and various other risks, including our inability to use the proceeds from this offering effectively.

The trading price of our Notes 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 the Notes 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.

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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 we have 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 have we identified all adjustments necessary to conform TWG s accounting policies to our 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.

In the event that the TWG Acquisition has not closed on or prior to December 17, 2018 or if an Acquisition Termination Event occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount of such notes, plus accrued and unpaid interest on such notes on the date of redemption, and, as a result, holders of such notes may not obtain their expected return on such notes.

We may not consummate the TWG Acquisition on or prior to December 17, 2018, or an Acquisition Termination Event may occur. Our ability to consummate the TWG Acquisition is subject to customary closing conditions, including regulatory approvals and other matters over which we have limited or no control. In the event that the TWG Acquisition has not closed on or prior to December 17, 2018, or an Acquisition Termination Event occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount or such notes, plus accrued and unpaid interest on such notes on the date of redemption. See Description of the Senior Notes Special Mandatory Redemption and Description of the Fixed-to-Floating Rate Subordinated Notes Special Mandatory Redemption. If we redeem the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes pursuant to the special mandatory redemption, holders of such notes may not obtain their expected return on such notes. Your decision to invest in the 2023 Senior Notes or the Fixed-to-Floating Rate Subordinated Notes is made at the time of the offering of the notes. You will have no rights under the special mandatory redemption provision if the closing of the TWG Acquisition occurs on or before December 17, 2018, nor will you have any right to require us to redeem your 2023 Senior Notes or the Fixed-to-Floating Rate Subordinated Notes if, between the closing of the Notes offering and the closing of the TWG Acquisition, we experience any changes in our business or financial condition or if the terms of the TWG Acquisition change.

We are not obligated to place the proceeds from the sale of the Notes in escrow prior to the closing of the TWG Acquisition.

In the event that the TWG Acquisition has not closed on or prior to December 17, 2018, or an Acquisition Termination Event occurs, we will be required to redeem the 2023 Senior Notes and the Fixed-to-Floating Rate

Subordinated Notes, in whole but not in part, at a redemption price equal to 101% of the aggregate principal amount of such notes, plus accrued and unpaid interest on such notes on the date of redemption. See Description of the Senior Notes Special Mandatory Redemption and Description of the Fixed-to-Floating Rate Subordinated Notes Special Mandatory Redemption. We are not obligated to place the net proceeds from the sale of the Notes in escrow prior to the closing of the TWG Acquisition or to provide a security interest in those proceeds, and there are no restrictions on our use of those proceeds during such time. Accordingly, we will need to fund any special mandatory redemption using cash on hand, net proceeds of this offering that we have voluntarily retained or from other sources of liquidity. We cannot assure you that we will have sufficient funds available when needed to make any required redemption of the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes offered hereby. Any failure to redeem any of these 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes would constitute a default under the senior notes indenture and subordinated indenture governing the 2023 Senior Notes and the Fixed-to-Floating Rate Subordinated Notes, as applicable, offered hereby.

We have the right to defer interest for up to five consecutive years on the Fixed-to-Floating Rate Subordinated Notes.

We have the right at one or more times to defer payment of interest on the Fixed-to-Floating Rate Subordinated Notes for one or more consecutive interest periods for up to five years. During any such deferral period, holders of Fixed-to-Floating Rate Subordinated Notes will receive limited or no current payments on the Fixed-to-Floating Rate Subordinated Notes. Holders will have no remedies against us for nonpayment unless we fail to pay all deferred interest (including compounded interest) at the end of the five-year deferral period, at the maturity date or, if applicable, at any earlier accelerated maturity date arising from an event of default or any earlier redemption date.

Deferral of interest payments and other characteristics of the Fixed-to-Floating Rate Subordinated Notes could adversely affect the market price of the Fixed-to-Floating Rate Subordinated Notes.

To the extent a secondary market develops for the Fixed-to-Floating Rate Subordinated Notes, the market price of the Fixed-to-Floating Rate Subordinated Notes is likely to be adversely affected if we defer payments of interest on the Fixed-to-Floating Rate Subordinated Notes. As a result of our deferral right or if investors perceive that there is a likelihood that we will exercise our deferral right, the market for the Fixed-to-Floating Rate Subordinated Notes may become less active or be discontinued during such a deferral period, and the market price of the Fixed-to-Floating Rate Subordinated Notes may be more volatile than the market prices of other securities that are not subject to deferral. If we do defer interest on the Fixed-to-Floating Rate Subordinated Notes and you sell your Fixed-to-Floating Rate Subordinated Notes during the period of that deferral, you may not receive the same return on your investment as a holder that continues to hold its Fixed-to-Floating Rate Subordinated Notes until we pay the deferred interest at the end of the applicable deferral period.

If interest payments on the Fixed-to-Floating Rate Subordinated Notes are deferred, holders of the Fixed-to-Floating Rate Subordinated Notes will be required to recognize income for U.S. federal income tax purposes in advance of the receipt of cash attributable to such income.

If we defer interest payments on the Fixed-to-Floating Rate Subordinated Notes, the Fixed-to-Floating Rate Subordinated Notes would be treated as issued with original issue discount (OID) at the time of such deferral, and all stated interest due after such deferral would be treated as OID. In such case, a U.S. Holder (as defined in this prospectus supplement under Certain U.S. Federal Income Tax Considerations) would be required to include such stated interest in income as it accrued, regardless of its regular method of tax accounting, using a constant yield method, before such holder receives any payment attributable to such income, and would not separately report the actual cash payments of interest on the Fixed-to-Floating Rate Subordinated Notes as taxable income. See Certain

U.S. Federal Income Tax Considerations Taxation of the Fixed-to-Floating Rate Subordinated Notes.

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The subordinated indenture does not limit the amount of senior or pari passu indebtedness we may issue, and other future liabilities may rank senior to or equally with the Fixed-to-Floating Rate Subordinated Notes in right of payment or upon liquidation.

The Fixed-to-Floating Rate Subordinated Notes will be subordinate and junior in right of payment to our current and future senior indebtedness, including the Senior Notes offered hereby, which means we cannot make any payments on the Fixed-to-Floating Rate Subordinated Notes if we are in default on any of our indebtedness that is senior to the Fixed-to-Floating Rate Subordinated Notes. Therefore, in the event of our bankruptcy, liquidation or dissolution, our assets must be used to pay off our senior indebtedness in full before any payment may be made on the Fixed-to-Floating Rate Subordinated Notes.

Our senior indebtedness includes all of our obligations for amounts borrowed (other than the Fixed-to-Floating Rate Subordinated Notes and other obligations issued under the subordinated indenture), as well as other obligations such as capital leases, but will not include (1) obligations to trade creditors created or assumed by us in the ordinary course of business or (2) indebtedness that is by its terms subordinate, or not superior, in right of payment to the Fixed-to-Floating Rate Subordinated Notes, including our *pari passu* securities. All of our existing indebtedness for amounts borrowed, other than our *pari passu* securities, is senior indebtedness. In addition, the Notes will be effectively subordinated to all existing and future liabilities of our subsidiaries to the extent of the assets of such subsidiaries, including future policy benefits and expenses, claims and benefits payable and separate account balances of $16.02 billion as of December 31, 2017.

The terms of the subordinated indenture do not limit our or our subsidiaries ability to incur additional debt, whether secured or unsecured, and including indebtedness that ranks senior to or *pari passu* with the Fixed-to-Floating Rate Subordinated Notes upon our liquidation or in right of payment as to principal or interest.

We may make payments on senior securities and certain payments on pari passu securities during a deferral period.

The terms of the Fixed-to-Floating Rate Subordinated Notes and the subordinated indenture do not restrict our ability to make any payment on senior securities during a deferral period. In addition, the terms of the Fixed-to-Floating Rate Subordinated Notes and the subordinated indenture permit us to make any payment of current or deferred interest on *pari passu* securities so long as the amounts paid, the amounts set aside at such time for payment of such *pari passu* securities on the immediately following regularly scheduled interest payment dates therefor and the amounts paid or set aside at such time for payment on the Fixed-to-Floating Rate Subordinated Notes on the immediately following interest payment date for the Fixed-to-Floating Rate Subordinated Notes, are in the same proportion to the full payment to which each series of such *pari passu* securities and the Fixed-to-Floating Rate Subordinated Notes is then, or on such immediately following regularly scheduled interest payment dates will be, entitled to be paid in full.

We may redeem the Fixed-to-Floating Rate Subordinated Notes on or after , 2028, and at any time in the event of a tax event, rating agency event or regulatory capital event.

We may redeem the Fixed-to-Floating Rate Subordinated Notes, in whole at any time or in part from time to time, on or after , 2028 at a redemption price equal to their principal amount plus accrued and unpaid interest (including compounded interest) to, but excluding, the date of redemption; *provided* that if the Fixed-to-Floating Rate Subordinated Notes are not redeemed in whole, at least $25 million aggregate principal amount of the Fixed-to-Floating Rate Subordinated Notes, excluding any Fixed-to-Floating Rate Subordinated Notes held by us or any of our affiliates, must remain outstanding after giving effect to such redemption. Prior to , 2028, we may also redeem the Fixed-to-Floating Rate Subordinated Notes in whole, but not in part, at any time within 90 days after the occurrence of a rating agency event, a tax event or a regulatory capital event (each as defined herein) at a redemption price equal to (i) with respect to a rating agency event, 102% of their principal amount, and (ii) with respect to a tax event or a regulatory capital event, their principal amount, in each case, *plus* accrued and unpaid interest (including compounded interest) to, but excluding, the date of redemption.

Events that would constitute a rating agency event, a tax event or a regulatory capital event could occur at any time and could result in the Fixed-to-Floating Rate Subordinated Notes being redeemed earlier than would otherwise be the case. In the event we choose to redeem the Fixed-to-Floating Rate Subordinated Notes, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on the Fixed-to-Floating Rate Subordinated Notes. For more information and the definitions of tax event, rating agency event and regulatory capital event, see Description of the Fixed-to-Floating Rate Subordinated Notes Optional Redemption in this prospectus supplement.

Under an amendment to section 163(j) of the Internal Revenue Code of 1986, as amended, that took effect on January 1, 2018, limitations on our ability to deduct interest expense on the Fixed-to-Floating Rate Subordinated Notes may apply if our interest expense deductions exceed 30 percent of our adjusted taxable income. Regulations or other guidance from the Internal Revenue Service (the IRS) may be issued addressing the application of section 163(j), which guidance may affect our ability to deduct interest expense on the Fixed-to-Floating Rate Subordinated Notes. Any guidance of this kind will not constitute a tax event, unless the guidance limits, defers or prohibits the deduction of interest on the Fixed-to-Floating Rate Subordinated Notes in a manner or to an extent different from and more adverse than interest on our senior debt by reason of the specific characteristics of the Fixed-to-Floating Rate Subordinated Notes.

Increased regulatory oversight, uncertainty relating to the LIBOR calculation process and potential discontinuation or reform of LIBOR may adversely affect the value of and return on your Fixed-to-Floating Rate Subordinated Notes.

From and including , 2028 to, but excluding, the maturity date or any earlier redemption date, the Fixed-to-Floating Rate Subordinated Notes will bear interest at interest rates based on the London Interbank Offered Rate (for purposes of this risk factor, LIBOR). LIBOR is deemed to be a benchmark and is the subject of ongoing national and international regulatory scrutiny and reform. Some of these reforms are already effective, while others are still to be implemented or formulated. For example, in July 2017, the United Kingdom Financial Conduct Authority, which regulates LIBOR, announced that it intends to stop persuading or compelling banks to submit rates for the calculation of LIBOR to the administrator of LIBOR after 2021. The announcement indicates that the continuation of LIBOR on the current basis cannot and will not be guaranteed after 2021. Uncertainty as to the nature of potential changes to LIBOR, alternative reference rates or other reforms may cause such benchmarks to perform differently than they performed in the past or to be discontinued entirely and may have other consequences that cannot be predicted. Any such consequences could adversely affect the value of and return on your Fixed-to-Floating Rate Subordinated Notes and the trading market for the Fixed-to-Floating Rate Subordinated Notes.

To the extent that the Fixed-to-Floating Rate Subordinated Notes bear interest at interest rates determined by reference to LIBOR and LIBOR is discontinued or is no longer quoted, interest due on the Fixed-to-Floating Rate Subordinated Notes during any floating-rate interest period (as defined below) will be determined using the alternative methods described in the definition of three-month LIBOR in this prospectus supplement under the caption Description of the Fixed-to-Floating Rate Subordinated Notes Interest rate and interest payment dates Floating-rate period. If the calculation agent determines that LIBOR has been discontinued, the calculation agent will determine whether to use a substitute or successor base rate that it has determined in its sole discretion is most comparable to three-month LIBOR, provided that if the calculation agent determines there is an industry accepted successor base rate, the calculation agent shall use such successor base rate. The calculation agent in its sole discretion may also implement changes to the business day convention, any business day definition, the interest determination date and any method for obtaining the substitute or successor base rate if such rate is unavailable on the relevant business day, in a manner that is consistent with industry accepted practices for such substitute or successor base rate. If this occurs, the value of the Fixed-to-Floating Rate Subordinated Notes, the return on the Fixed-to-Floating Rate Subordinated Notes and the trading market for the Fixed-to-Floating Rate Subordinated Notes may be adversely affected. The calculation agent has not been appointed and we will appoint a calculation agent prior to the commencement of the first floating-rate interest period.

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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, ir 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 $ million 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 March 12, 2018 issuance of 2,875,000 shares of the Mandatory Convertible Preferred Stock, 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, the issuance of 2,875,000 shares of the Mandatory Convertible Preferred Stock, the common stock issued as consideration in the TWG acquisition, 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 amounts in this table differ from the assumptions in the Summary Unaudited Pro Forma Condensed Combined Financial information included herein due to changes in amounts issued in connection with the Mandatory Convertible Preferred Stock issuance (to reflect the issuance of the Option Shares (as defined below)), changes in the Assurant common stock price to March 9, 2018, a change in assumption regarding the amount of new indebtedness to be issued, as well as resultant available cash on hand expected to be utilized.

Uses		**Sources**	
($ in millions)			
Equity Consideration	$ 915	Common Stock to TPG[1]	$ 915
Cash Consideration[6]	985	Senior Notes[2][3]	850
		Fixed-to-Floating Rate Subordinated Notes[2][3]	450
Total Equity Value	1,900	Mandatory Convertible Preferred Stock Issuance[4][7]	288
TWG Debt Refinanced	590	Available Cash on Hand[4]	405
2018 Notes Refinanced[4]	350		
Transaction Expenses[5]	68		
Total Uses	$ 2,908	**Total Sources**	$ 2,908

(1) Based on Assurant s 10-day average stock price of $88.01 as of March 9, 2018. This assumption differs from those made elsewhere in this prospectus supplement, including in Unaudited Pro Forma Condensed Combined Financial Statements and the related notes.

(2) Includes $ million of 2023 Senior Notes, $ million of 2028 Senior Notes and $450 million of Fixed-to-Floating Rate Subordinated Notes offered hereby and does not include related issuance costs.

(3) Because of the issuance of the Option Shares, the total amount of new indebtedness is less than the assumed amount of new indebtedness elsewhere in this prospectus supplement, including in Unaudited Pro Forma Condensed Combined Financial Statements and the related notes.

(4) The 2018 Notes will be refinanced through the net proceeds from the March 12, 2018 issuance of 2,875,000 shares of the Mandatory Convertible Preferred Stock 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.

(5)

Transaction expenses are presented on an after-tax basis and include Assurant s total costs and expenses expected to be incurred relating to the TWG Acquisition, as well as debt issuance costs and costs associated with the March 12, 2018 issuance of 2,875,000 shares of the Mandatory Convertible Preferred Stock.

(6) Represents the original $907 million cash consideration based on the $95.48 per share reference price in the TWG Agreement plus a $78 million adjustment based on the decrease in stock price (calculated as $95.48 less $88.01 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.

(7) Consists of the March 12, 2018 issuance of 2,875,000 shares of Mandatory Convertible Preferred Stock, including 375,000 shares issued pursuant to the underwriters exercise in full of their option to purchase additional shares, solely to cover over-allotments (the Option Shares).

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RATIO OF EARNINGS TO FIXED CHARGES

The following table presents (1) our historical ratio of earnings to fixed charges for the periods indicated, (2) the adjusted ratio of earnings to fixed charges for the year ended December 31, 2017, after giving effect to the $1.3 billion aggregate principal amount of Notes offered hereby as if it had been consummated as of the beginning of such period and (3) the as further 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, the March 12, 2018 issuance of 2,875,000 shares of the Mandatory Convertible Preferred Stock, the issuance of $1.3 billion aggregate principal amount of Notes offered hereby 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 fixed charges[1]	5.02	N/A	N/A	N/A	N/A
As further 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. Because of the issuance of the Option Shares, the total amount of Notes and shares of Mandatory Convertible Preferred Stock are less than and more than, respectively, the assumed amount of new indebtedness and the shares of Mandatory Convertible Preferred Stock referenced elsewhere in this prospectus supplement, including in Unaudited Pro Forma Condensed Combined Financial Statements and the related notes.

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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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 2,875,000 shares of our Mandatory Convertible Preferred Stock 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	$ 1,015.9
Debt Outstanding		
Long-term debt[1]	1,068.2	718.2
Senior Notes offered hereby[2]		845.0
Fixed-to-Floating Rate Subordinated Notes offered hereby		443.0
Total Debt Outstanding	1,068.2	2,006.2
Stockholders equity		
Preferred Stock, par value $1.00 per share 200,000,000 shares authorized for issuance, no shares issued and outstanding, actual, 2,875,000 shares issued and outstanding, as adjusted[3]		287.5
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	4,103.5
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	5,424.8
Total capitalization	$ 5,338.8	7,431.0

(1) Includes $700 million aggregate principal amount of senior notes issued by Assurant in 2013 (including $350 million of aggregate principal amount due on March 15, 2018, referred to herein as the 2018 Notes) and $375 million aggregate principal amount of senior notes issued by Assurant in 2004, net of $6.8 million of

unamortized discount and debt issuance costs. The 2018 Notes will be refinanced through the net proceeds from the March 12, 2018 issuance of 2,875,000 shares of Mandatory Convertible Preferred Stock 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.

(2) Includes $ million aggregate principal amount of % Senior Notes due 2023 and $ million aggregate principal amount of % Senior Notes due 2028.

(3) Consists of the March 12, 2018 issuance of 2,875,000 shares of Mandatory Convertible Preferred Stock, including the Option Shares.

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

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 information presented below has been prepared based on the original assumed issuance of $1.35 billion aggregate principal amount of new indebtedness, the original planned issuance of $250 million of Mandatory Convertible Preferred Stock and Assurant, Inc. s share price data as of March 2, 2018. These assumptions differ from those made elsewhere in this prospectus supplement, including in the sections Use of Proceeds, Ratio of Earnings to Fixed Charges and Capitalization. Specifically, the pro forma amounts differ from the assumptions in these sections due to subsequent changes in amounts issued in connection with the Mandatory Convertible Preferred Stock issuance (to reflect the issuance of the Option Shares), changes in the Assurant common stock price to March 9, 2018 (from March 2, 2018), a change in assumption regarding the amount of new indebtedness to be issued, as well as available cash on hand expected to be utilized. Management deemed such differences as not material for purposes of updating these pro forma condensed combined financial statements.

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.

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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 rate 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 rate 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 reclassification)(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
Total benefits, losses and expenses	5,970.5	1,108.0	931.3		26.6		8,036.4
Income before provision for income taxes	444.5	92.7	32.7		(26.6)		543.3
	(75.1)	10.1	16.0	(6f)	(9.3)	(7f)	(58.3)

(Benefit) provision for income taxes						
Net income	519.6	$ 82.6	$ 16.7	(17.3)		601.6
Less: Preferred stock dividends	$			$ (16.3)	(7g)	(16.3)
Net income available to common stockholders						$ 585.3
Earnings Per Share						
Basic	$ 9.45					$ 8.95
Diluted	$ 9.39					$ 8.77
Share Data						
Weighted average shares outstanding used in basic per share calculations	54,986,654					65,386,654(2)
Weighted average shares used in diluted per share calculations	55,311,032					68,563,123

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

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(2) Total shares include 10,400,000 shares issued to equityholders of TWG to effect the Merger upon closing. Refer to Note 1.

(6a) to (6f) refer to Note 6 *Unaudited pro forma condensed combined statements of operations adjustments.*

(7e) to (7g) refer to Note 7 *Financing adjustments for unaudited pro forma condensed combined financial statements.*

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

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NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. Basis of Pro Forma Presentation

On January 8, 2018, the Company entered into an Amended and Restated Agreement and Plan of Merger (the A&R Merger Agreement), with TWG Holdings Limited, a Bermuda limited company (TWG Holdings, and together with its subsidiaries, TWG), TWG Re, Ltd., a corporation incorporated in the Cayman Islands (TWG Re), Arbor Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of TWG Holdings (TWG Merger Sub) and Spartan Merger Sub, Ltd., a Bermuda exempted limited company and a direct wholly owned subsidiary of Assurant (Merger Sub). The A&R Merger Agreement amends and restates in its entirety that certain Agreement and Plan of Merger entered into by the Company, TWG, TWG Re and TWG Merger Sub on October 17, 2017 (the Original Merger Agreement). Under the terms of the A&R Merger Agreement and subject to the satisfaction or waiver of the conditions therein, in lieu of the transactions contemplated by the Original Merger Agreement, Assurant will acquire TWG through a transaction in which Merger Sub will merge with and into TWG, with TWG continuing as the surviving corporation and as a wholly owned subsidiary of Assurant (the Merger). TWG is a global provider of protection plans and related programs and a portfolio company of TPG Capital, a private equity company.

As a result of the proposed acquisition, the equityholders of TWG will receive consideration of 10,400,000 shares of Assurant common stock, which represents approximately 19.8% of Assurant s currently outstanding shares of common stock, and cash. The cash consideration is subject to a collar mechanism based on the change between Assurant s 10-day volume weighted average stock price at the time of closing (the closing price) and $95.4762, the reference price as set forth in the A&R Merger Agreement. Pursuant to the collar mechanism, the cash consideration may increase or decrease by the value of the difference between the closing price and the reference price if the percentage change is no more than 10% (in either direction). There is no further adjustment to the cash consideration if the percentage change between the two prices is within 10% to 20% (in either direction). In the event that the percentage change is greater than 20% (in either direction), the disadvantaged party may terminate the agreement unless the other party elects to cure by adjusting the consideration to be received by the TWG Holdings equityholders. Assuming an increase or decrease with respect to the reference price of not more than 10%, the total cash consideration would range from approximately $800.0 million to $1.0 billion, depending on Assurant s stock price at closing.

The Company currently expects to finance the cash consideration and repayment of $590.2 million of TWG s existing debt through a combination of external financing and available cash at the holding company at the time of close. Refer to Note 16 to the Assurant consolidated financial statements included in Assurant s Annual Report on Form 10-K for the year ended December 31, 2017 for more information related to debt agreements.

The transaction is expected to close in the second quarter of 2018, subject to the receipt of regulatory approvals and other customary closing conditions.

The unaudited pro forma condensed combined balance sheet as of December 31, 2017 is presented as if the Merger with TWG had occurred on December 31, 2017 and the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2017 is presented as if the Merger had occurred on January 1, 2017 (and are based on the historical 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). Such pro forma adjustments are (1) factually supportable, (2) directly attributable to the Merger, and (3) with respect to the unaudited pro forma condensed combined statements of operations expected to have a continuing impact on the results of operations of the combined company.

The transaction will be accounted for under the acquisition method of accounting. In business combination transactions in which the consideration given is not in the form of cash, measurement of the acquisition consideration is based on the fair value of the consideration given or the fair value of the assets (or net assets) acquired, whichever is more clearly evident and, thus, more reliably measurable.

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All of the TWG assets acquired and liabilities assumed in this business combination will be recognized at their acquisition-date fair value, while transaction costs and integration costs associated with the business combination are expensed as incurred. The excess of the acquisition consideration over the fair value of assets acquired and liabilities assumed, if any, is allocated to goodwill. TWG existing goodwill, acquisition related intangible assets and deferred taxes will be eliminated and replaced by newly established amounts in connection with this business combination. Changes in deferred tax asset valuation allowances and income tax uncertainties, if any, after the acquisition date will generally affect income tax expense. Subsequent to the completion of the Merger, Assurant and TWG will finalize an integration plan, which may affect how the assets acquired, including intangible assets, will be utilized by the combined company.

Upon consummation of the Merger and the completion of a valuation, the acquisition consideration as well as estimated fair value of the assets and liabilities will be updated, including the estimated fair value and useful lives of the identifiable intangible assets, the acquisition consideration and allocation of the excess purchase price to goodwill.

The unaudited pro forma condensed combined financial information is presented solely for informational purposes and is not necessarily indicative of the combined results of operations or financial position that might have been achieved for the periods or dates indicated, nor is it necessarily indicative of the future results of the combined company.

2. Accounting Policies

As part of preparing the unaudited pro forma condensed combined financial statements, Assurant conducted a review of the accounting policies of TWG to determine if differences in accounting policies require pro forma adjustments to conform to Assurant s accounting policies.

The pro forma condensed combined financial statements have been adjusted to conform to Assurant s accounting for certain revenues. Specifically, TWG s historical accounting for a portion of their revenues is presented net of certain costs paid by the consumer to the selling dealer or retailer acting as TWG s agent as compared to Assurant s accounting, which generally recognizes revenues for such contracts based on the actual amount paid by the consumer. Assurant s accounting is based on the nature of the insurance products distributed to the end consumer, the role of wholly-owned insurance entities insuring the obligations as primary obligor, as well as consideration of the performance obligations and transaction prices specified within each contract. The difference in recording increased revenues and costs, and the related effect on assets and liabilities, does not affect net income. The conforming adjustments are reflected in the Value of business acquired and Unearned premiums and contract fees in the pro forma condensed combined balance sheet and in Net earned premiums and Amortization of deferred acquisition costs, value of business acquired and intangible assets in the pro forma combined statement of operations.

Upon consummation of the Merger, a more comprehensive review of the accounting policies of TWG will be performed, which may identify other differences among the accounting policies of Assurant and TWG that, when conformed, could have a material impact on the unaudited pro forma condensed combined financial statements.

3. TWG Reclassification Adjustments

Financial information of TWG in the Historical TWG as of December 31, 2017 (after reclassification) column of the unaudited pro forma condensed combined financial statements represents the historical reported balances of TWG reclassified to conform to the presentation in Assurant s financial statements. Unless otherwise indicated, defined line items included in the notes to these pro forma financial statements have the meanings given to them in the historical financial statements of TWG.

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Reclassification and classification of the unaudited pro forma balance sheet as of December 31, 2017

($ in millions)	Historical TWG as of December 31, 2017 (before reclassification)	Reclassification Amount	Ref.	Historical TWG as of December 31, 2017 (after reclassification)
Assets				
Invested assets:				
Fixed-maturity securities available-for-sale, at fair value	$ 2,301.9	$		$ 2,301.9
Equity securities available-for-sale, at fair value	38.0			38.0
Short-term investments	227.3			227.3
Other investments and policy loans		137.5	(a)	137.5
Dealer loans (net of allowance of $1.5)	31.5	(31.5)	(a)	
Equity method investments	88.2	(88.2)	(a)	
Other invested assets (including assets valued using the fair value option, $14.0)	17.8	(17.8)	(a)	
Total invested assets	2,704.7			2,704.7
Cash and cash equivalents	377.7			377.7
Receivables:				
Reinsurance recoverable		1,789.9	(b)	1,789.9
Reinsurance balances recoverable	23.3	(23.3)	(b)	
Ceded service contract benefits and claims recoverable	293.6	(293.6)	(b)	
Premiums and accounts receivable, net		247.4	(c)	247.4
Service contract revenue and insurance premiums receivable (net of allowance of $2.6)	247.4	(247.4)	(c)	
Total receivables	564.3			2,037.3
Tax receivable		67.8	(d)	67.8
Accrued investment income	26.8			26.8
Current income taxes receivable	17.2	(17.2)	(d)	
Deferred income taxes	55.3	(55.3)	(d)	
Deferred acquisition costs	422.6	(38.2)	(e)	384.4
Prepaid reinsurance premiums	1,473.0	(1,473.0)	(b)	
Property and equipment, at cost less accumulated depreciation		61.4	(f)	61.4
Property and equipment, net	61.4	(61.4)	(f)	

Goodwill	604.6			604.6
Value of business acquired	30.0			30.0
Other intangible assets	129.0	38.2	(e)	167.2
Other assets	107.5			107.5
Total Assets	6,574.1	(4.7)	(g)	6,569.4

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($ in millions)	Historical TWG as of December 31, 2017 (before reclassification)	Reclassification Amount	Ref.	Historical TWG as of December 31, 2017 (after reclassification)
Liabilities and shareholders equity				
Reserves:				
Unearned premiums and contract fees		3,825.1	(h)	3,825.1
Unearned service contract revenue	2,469.1	(2,469.1)	(h)	
Unearned insurance premiums	1,356.0	(1,356.0)	(h)	
Claims and benefits payable		417.7	(i)	417.7
Service contract benefits and claims payable	417.7	(417.7)	(i)	
Total reserves	4,242.8			4,242.8
Deferred income taxes	4.7	(4.7)	(d)	
Reinsurance balances payable		212.4	(j)	212.4
Ceded service contract revenue and insurance premiums payable	212.4	(212.4)	(j)	
Funds held under reinsurance		141.7	(k)	141.7
Funds held under reinsurance treaties	141.7	(141.7)	(k)	
Debt	590.2			590.2
Accounts payable and other liabilities		458.8	(l)	458.8
Accounts payable and accrued expenses	192.1	(192.1)	(l)	
Other liabilities	266.7	(266.7)	(l)	
Total liabilities	5,650.6	(4.7)	(g)	5,645.9
Shareholders equity:				
Common Stock		9.5	(m)	9.5
Class A common stock, par value $0.0001 per share; 9,477,627 authorized, issued, and outstanding				
Class B common stock, par value $1 per share; 15,000,000 shares issued and outstanding	9.5	(9.5)	(m)	
Additional paid-in capital	947.3			947.3
Retained earnings	110.6			110.6
Accumulated other comprehensive income		(145.7)	(n)	(145.7)
Accumulated other comprehensive loss, net of tax	(145.7)	145.7	(n)	

Total shareholders equity before minority interest		921.7					921.7
Non-controlling interest				1.8	(o)		1.8
Minority interest		1.8		(1.8)	(o)		
Total liabilities and stockholders equity	$	6,574.1	$	(4.7)	(g)	$	6,569.4

(a) To reclassify TWG s separate presentation of certain invested assets to conform to Assurant s presentation of Other investments.

(b) To reclassify TWG s Reinsurance balances recoverable, Ceded claims recoverable and Prepaid reinsurance premiums to conform to Assurant s presentation of Reinsurance recoverable.

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(c) To reclassify TWG s Service contract revenue and insurance premiums receivable to conform to Assurant s presentation of Premiums and accounts receivable, net.

(d) To reclassify TWG s gross Current income tax receivable and Deferred income tax asset and liability to conform to Assurant s net presentation of Tax receivable.

(e) To reclassify customer related intangibles from TWG s Deferred acquisition costs to conform to Assurant s presentation of Other intangible assets, net.

(f) To reclassify TWG s Property and equipment, net to conform to Assurant s presentation of Property and equipment, at cost less accumulated depreciation.

(g) The Total assets, Total liabilities and Total liabilities and stockholders equity reflect the reclassification of Deferred income tax (liabilities) of $4.7 million in Current income tax receivable to conform to Assurant s presentation.

(h) To reclassify TWG s Unearned service contract revenue and Unearned insurance premiums to conform to Assurant s presentation of Unearned premiums and contract fees.

(i) To reclassify TWG s Service contract benefits and claims payable to conform to Assurant s presentation of Claims and benefits payable.

(j) To reclassify TWG s Ceded service contract revenue and insurance premiums payable to conform to Assurant s presentation of Reinsurance balances payable.

(k) To reclassify TWG s Funds held under reinsurance treaties to conform to Assurant s presentation of Funds held under reinsurance.

(l) To reclassify TWG s Accounts payable and accrued expenses and Other liabilities to conform to Assurant s presentation of Other liabilities.

(m) To reclassify TWG s Class B common stock to conform to Assurant s presentation of Common Stock.

(n) To reclassify TWG s Accumulated other comprehensive loss, net of tax to conform to Assurant s presentation of Accumulated other comprehensive income.

(o) To reclassify TWG s Minority interest to conform to Assurant s presentation of Non-controlling interest.

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Reclassifications and classification in the unaudited pro forma statement of operations for the year ended December 31, 2017

($ in millions)	Historical TWG for the Year Ended December 31, 2017 (before reclassification)	Reclassification	Ref.	Historical TWG for the Year Ended December 31, 2017 (after reclassification)
Revenues:				
Net earned premiums	$	$ 1,068.1	(p)	$ 1,068.1
Fees and other income		24.7	(p)	24.7
Insurance premiums	437.9	(437.9)	(p)	
Service contract revenue	654.9	(654.9)	(p)	
Net investment income	100.6			100.6
Net realized gains on investments, including other-than-temporary impairment losses		7.3	(q)	7.3
Net realized available-for-sale investment gains	0.1	(0.1)	(q)	
Other-than-temporary impairment losses	(0.6)	0.6	(q)	
Net realized other gains	7.8	(7.8)	(q)	
Net realized gains on investments	7.3			7.3
Total revenue	1,200.7			1,200.7
Expenses:				
Policyholder benefits		532.9	(r)	532.9
Service contract benefits and claims incurred	532.9	(532.9)	(r)	
Amortization of deferred acquisition costs, value of business acquired and intangible assets		209.3	(s)	209.3
Amortization of deferred acquisition costs	151.6	(151.6)	(s)	
Amortization of value of business acquired	34.3	(34.3)	(s)	
Amortization of other intangible assets	23.4	(23.4)	(s)	
Underwriting, general and administrative expenses		343.3	(t)	343.3
Profit commissions	63.8	(63.8)	(t)	
Interest expense	22.5			22.5
Salaries and employee benefits	147.5	(147.5)	(t)	
Other operating expenses	132.0	(132.0)	(t)	
Total expenses	1,108			1,108

Income before income tax expense and minority interest		92.7				92.7
Income tax expense		10.1				10.1
Minority interest						
Net income	$	82.6	$		$	82.6

(p) To reclassify TWG s Insurance premiums of $437.9 million and warranty fees included in Service contract revenue of $630.2 million to conform to Assurant s presentation of Net earned premiums. Conforming adjustment to reclassify remaining $24.7 million of TWG s Service contract revenue to Assurant s presentation of Fees and other income.

(q) To reclassify TWG s Net realized available-for-sale investment gains, Other-than-temporary impairment losses on investments recognized in income and Net realized other gains on investments to conform to Assurant s presentation of Net realized gains on investments, including other-than-temporary impairment losses.

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(r) To reclassify TWG s Service contract benefits and claims incurred to conform to Assurant s presentation of Policyholder benefits.
(s) To reclassify TWG s Amortization of deferred acquisition costs, Amortization of value of business acquired and Amortization of other intangible assets to conform to Assurant s presentation of Amortization of deferred acquisition costs, value of business acquired and intangible assets.
(t) To reclassify TWG s Profit commissions, Other operating expenses and Salaries and employee benefits to conform to Assurant s presentation of Underwriting, general and administrative expenses.

4. Preliminary Acquisition Consideration and Allocation to Assets and Liabilities

The calculation of the acquisition consideration and allocation to assets acquired and liabilities assumed is preliminary because the Merger has not yet been completed. The preliminary allocation to assets and liabilities is based on estimates, assumptions, valuations and other studies which have not progressed to a stage where there is sufficient information to make a definitive calculation. Accordingly, the acquisition consideration allocation reflected in the unaudited pro forma adjustments will remain preliminary until Assurant management determines the final acquisition consideration and the fair values of assets acquired and liabilities assumed. The final determination of the acquisition consideration and related allocation is anticipated to be completed as soon as practicable after the completion of the Merger and will be based on the value of the Assurant stock price at the closing of the transaction subject to adjustments described in Note 1.

The following charts below set forth the impact of 10% and 20% movements in Assurant s closing stock price on the Merger consideration and goodwill.

Estimated consideration of approximately $2.49 billion is based on Assurant s 10-day average stock price as of March 2, 2018. The preliminary acquisition consideration is calculated as follows:

Calculation of acquisition consideration

($ in millions except number of shares and per share amounts)		
Share issuance to TPG		10,400,000
10-day average stock price	$	87.6550
Share issuance consideration	$	911.6
Cash consideration after adjustments for changes in share issuance consideration[(1)]		988.4
Debt refinancing		590.2
Total acquisition consideration	$	2,490.2

(1) Represents the original $907.0 million cash consideration based on the $95.4762 per share reference price in the A&R Merger Agreement plus a $81.4 million adjustment based on the decrease in stock price (calculated as $95.4762 less $87.6550 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 Merger.

The actual cash considand prior to the effectiveness of the registration statement; provided, however, that information furnished under Item 2.02 or Item 7.01 of Form 8-K or other information furnished to the SEC which is not deemed filed is not incorporated by reference in this prospectus and any accompanying prospectus supplement. Information that we subsequently file with the SEC will automatically update and may supersede information in this prospectus, any accompanying prospectus supplement and information previously filed with the SEC.

You may request a copy of these filings (other than exhibits, unless the exhibits are specifically incorporated by reference into these documents) at no cost by writing or calling Investor Relations at the following address and telephone number:

Investor Relations

Gladstone Commercial Corporation

1521 Westbranch Drive, Suite 100

McLean, Virginia 22102

(703) 287-5893

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Up to $160,000,000

Common Stock

PROSPECTUS SUPPLEMENT

February 22, 2016