

## Press Release

Brussels, 20 November 2018

# AMICE calls for a fair and competitive marketplace in Europe

The Association of Mutual Insurers and Insurance Cooperatives in Europe aisbl ([AMICE](#)), the voice of the mutual and cooperative insurance sector in Europe, has today highlighted the barriers to cross-border insurance for its members,

Despite forming more than 30% of the European insurance market, there are significant barriers for many mutual and cooperative insurers to actively participate in cross-border insurance activities. With cross-border business being highlighted at EIOPA's [annual conference](#) today in Frankfurt, as well as in the [recent report](#) on some of EIOPA's activities by the European Court of Auditors, AMICE continues to call for all European countries to recognise the mutual model and ensure a balanced approach to supervision and proportionality to maintain diversity in the market and choice for policymakers.

Information contained in AMICE's recently published Facts & Figures Vol 2 shows the disparity in legislative and regulatory systems in the EU28 and EEA countries, as well as the development of the sector in Europe in the years 2007-2015. Facts & Figures Vol 2 is the biggest longitudinal study of the sector ever undertaken.

Sarah Goddard, AMICE Secretary General commented,

*“The different national recognitions of the mutual model greatly restrict mutual insurers in engaging in cross-border business and limit collaboration with like-minded insurance entities. We are witnessing more EU Member States implementing legislation which specifically acknowledges the uniqueness of the mutual model, which we warmly welcome. This provides diversification in the market and ultimately increased policyholder protection by recognising a model which places the policyholder at the centre of all its activities.*”

She continued,

*“Although the European insurance industry in general continues to feel the pressures of a testing business environment, the durability of the mutual and cooperative insurance model has provided a buffer against some of the problems traditionally faced by policyholders when there is a sustained period of challenge. This was clearly illustrated our second edition of the Facts & Figures publication, which showed a substantial increase in market share for our sector in the years of turmoil following the global financial crash a decade ago.”*

The full report is available from the [AMICE Secretariat](#) or via the AMICE [website](#)

Statistical data was sourced and analysed for this report by the International Cooperative and Mutual Insurance Federation (ICMIF). The legal landscape elements of the report were developed through desk research by AMICE, supported by AMICE members, national supervisors, national associations and other trade bodies.

## KEY FIGURES & FINDINGS

- 31% market share in the EU
- Increasing the number of members / policyholders protected to more than 420 million in 2015
- More than €2.78 trillion assets under management
- Some 438,00 people employed
- Top 100 mutual/cooperative insurers in Europe ranked by size - four of the top ten are French, three German.

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## Notes to editors

### About AMICE (Association of Mutual Insurers and Insurance Cooperatives in Europe)

The Association of Mutual Insurers and Insurance Cooperatives in Europe aisbl (AMICE) is the voice of the mutual and cooperative insurance sector in Europe. The Brussels-based association advocates for appropriate and fair treatment of all mutual and cooperatives insurers in a European Single Market. It also encourages the creation and development of innovative solutions for the benefit of European citizens and society.

Mutual and cooperative insurance follows the principles of solidarity and sustainability, and is characterised by customer-membership and a democratic governance. The mutual business model, with its focus on using surpluses for the benefit of its members, is the natural way to provide insurance.

The close to 2,500 EU insurers united in the mutual and cooperative sector account for more than half of all insurance undertakings and for a market share of more than 31%. They provide cover for more than 420 million members/policyholders and employ nearly 440,000 people.

To learn more, visit [www.amice-eu.org](http://www.amice-eu.org)

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