

Statement

Brussels, 28 May 2020

AMICE participates in European Commission roundtable on financial services' response to COVID-19

AMICE President, Grzegorz Buczkowski, highlights the practical relief measures undertaken by European mutual/cooperative insurers in response to COVID-19

Today, the Association of Mutual Insurers and Insurance Cooperatives in Europe ([AMICE](#)), the voice of the mutual and cooperative insurance sector in Europe, together with other financial services representatives, business and consumer stakeholders, participated in a European Commission roundtable meeting on the European financial services' sector response to the impact of COVID-19 on European consumers and businesses.

Hosted by European Commission Executive Vice President Valdis Dombrovskis, the discussion was focussed on the practical relief measures the financial sector has implemented to alleviate the impact of the COVID-19 crisis on consumers and businesses. Participants discussed the various initiatives in different sectors which have been applied since the outbreak of COVID-19 in Europe, including government measures and industry supports.

AMICE President Grzegorz Buczkowski identified numerous initiatives undertaken by AMICE members to assist their policyholders, society and their employees, to reduce the pressures resulting from the pandemic. In his presentation on these relief measures, he explained the unique relationship between mutual/cooperative insurers and their members/policyholders, and how this has enabled them to provide targeted support where it would be most effective.

"AMICE members have critical responsibilities as insurers involved in healthcare, life and non-life insurance," he said. "They are supporting their members/policyholders in a huge variety of ways, meeting the commitments they have to them as clients, and going much further in their support activities to help ease the extreme impacts which have been felt by their policyholders and wider society."

"Actions by AMICE members are generally focussed at the national level, where local mutual/cooperative insurers have been able to assess how they can best assist in providing personal and economic stability during this time of extreme disruption, beyond their key roles in providing crucial insurance products."

He outlined a wide range of initiatives which have been taken by AMICE members to support their policyholders including:

- premium rebates or premium holidays where risks have changed due to governmental decisions;
- extending health policies to include the risk of contracting COVID-19;
- extending insurance cover gratis for volunteers;

- facilitating claims filing where it has been difficult for people to use established systems;
- providing online medical advice services and the delivery of medicines;
- providing specific medical consultancy services for COVID-19;
- releasing some surpluses to ease the financial pressures on their policyholders and healthcare providers;
- waiving premiums for liability insurance for certain sectors; and
- implementing flexible payment schemes for SMEs and self-employed while maintaining insurance guarantees.

Mr Buczkowski explained how mutual/cooperative insurers' commitment to wider society has been manifested in many ways:

- supporting healthcare systems, medical facilities and nursing homes with equipment and funding return-to-work for medical experts;
- providing financial contributions to social projects and medical research;
- investing in social bonds for the provision of health insurance and healthcare in Europe;
- providing financial aid for national solidarity funds and frontline actors such as the Red Cross and Médecins Sans Frontières;
- providing support for high "at risk" groups such as domestic violence victims;
- implementing financial measures to support self-employed individuals and SMEs;
- making early payments to suppliers to alleviate financial challenges;
- providing remote facilities to help with mental health concerns;
- supporting students who are home-schooling through donations of technology equipment;
- supporting counselling for young people and risk groups through chat services;
- setting up digital platforms to connect volunteers and people needing assistance;
- financial aid in cases of reduced income and benefits for sick leave due to COVID-19 and for quarantine cover;
- financial contributions to collective life insurance created to cover health personnel; and
- free replacement vehicles for policyholders who cannot use their own vehicles and who carry out essential activities related to healthcare services.

Mr Buczkowski further explained the protections implemented for employees in the sector, including the rapid move to using increased technology solutions as work from home policies were implemented. The interventions and supports provided by AMICE members are constantly evolving to best respond to the changing needs as the impact of the pandemic develops. The local nature of many of AMICE members, and the different government responses which have been implemented in European Member States, have precluded the possibility of providing pan-European solutions.

AMICE welcomes this initiative of the European Commission, and is looking forward to a continued constructive dialogue with the stakeholders participating in this first roundtable.