A decade of mutual destiny
This year marks the tenth anniversary of AMICE.

AMICE ten year highlights
Timeline.

AMICE structure
Commissions & Working groups.

Promotion
Raising awareness is a core objective.

Advocacy
Our advocacy efforts continued apace during 2017.

Assistance
Assisting members and contributing to their success is a core strategic goal.

AMICE General Meeting
Symposium on Proportionality.

About AMICE
Governance, Financial performance, Board & Secretariat, Members.
Dear AMICE Members

AMICE is a member-led organisation. Our principles, our activities and our future reflect those of our members, and are shaped by you, our members. To achieve this, we need to ensure that our relationships with you are strong, clear and open, and that our work in the Secretariat supports your business goals and achievements. Just in the same way that your members/policyholders shape your work, so AMICE’s members shape ours.

Two years ago, our members decided that a close and formalised relationship between AMICE and the international federation, ICMIF, would be in their best interests, providing enhanced services and activities, a greater reach into the mutual and cooperative insurance world, and financial security in the future.

Over the course of 2017, AMICE and ICMIF joined forces on a series of activities within the spirit of the converging relationship and cooperation, and the two Secretariats worked closely together to develop a joint business plan for a structural cooperation between the two organisations to reflect our members’ requirements and aspirations. Through these activities we learned many things about each other and about how best to serve the needs of our members. Although ultimately the cooperation did not receive a sufficiently strong mandate from the AMICE membership, work that was done around the cooperation is being adapted to shape the future of AMICE as a stand-alone association and will contribute to the new AMICE strategy which commences at the beginning of 2019. In the meantime, we will continue to work with ICMIF, advancing joint projects we began in 2017 and sharing our expertise where it is in our members’ best interests. Ultimately, we received a clear message from our membership that there is value in a closer cooperation, but that this value needs to be better articulated, understood and evaluated. From this, we can foresee the potential of revisiting the formal cooperation programme in the future.

One of the initiatives started by the development of the cooperation framework was the first joint regulatory event between AMICE and ICMIF, hosted by P&V in Brussels. At this event, speakers from across the mutual/cooperative insurance community in Europe and further afield, the regulatory community, policymakers, other commentators and advocates together explored the complex regulatory framework that shapes our business. During the course of the event it became clear that this framework does not respond appropriately to the unique characteristics of our business and therefore is not working in the policyholders’ best interests. As Solvency II “beds in,” the flaws in the system have begun to reveal themselves, not least the
paucity of real examples of proportionality in practice. We further explored proportionality with the membership during a focussed symposium which ran alongside the General Meeting in June, discovering a few concrete examples of where it was being actively developed and applied at a national level.

Complementing the work that has been done by the Prudential Affairs Working Group (formerly the Solvency II Working Group), these examples have been used to develop an AMICE policy position on proportionality, the essence of which the Secretary General shared at EIOPA’s annual conference and has been disseminated in various reviews and forums as the opportunity arises. This is a tangible example of your association advocating for fair and balanced treatment which should benefit every single mutual and cooperative insurer in Europe, ensuring that they are not facing a competitive disadvantage due to either their nature, scale or complexity.

We have many more examples at a more detailed level of where our focussed advocacy activities have resulted in a more fitting treatment of our members, ultimately for the benefit of their own members/policyholders. You will find an overview of these activities in this report. We will be reviewing the achievements of our advocacy activities as part of the development of AMICE’s new strategy, and examining our other activities in assistance, communications and our role in the social economy. We are calling on you, our members, to join with us in ensuring the relevance and success of AMICE into the future.

Grzegorz Buczkowski,
President

Sarah Goddard,
Secretary General
A DECADE OF MUTUAL DESTINY

AMICE was formed to represent the interests of our sector with a single strong and united voice.

This year marks the tenth anniversary of AMICE. And what a ten years it has been.

Since the merger of our two predecessor organisations, ACME and AISAM, in December 2007, we uniquely represent mutual and cooperative insurers from across Europe, both in those countries where mutuality is recognised and in those where insurers adhere to mutual principles, even when those principles don’t have a separate legal standing.

Our mission over the past ten years has been to promote the mutual and cooperative insurance model, to advocate on behalf of our sector, and to assist our members by sharing knowledge and best practice.

At the end of 2013, we overhauled our strategy and adopted a new five-year plan to take our association to the end of 2018, before we enter the next decade of mutual representation.

That strategy has three tenets:
• to promote the mutual and cooperative business model and strengthen its brand;
• to create opportunities for, and address challenges to, mutual and cooperative insurers; and
• to enable AMICE members – in particular small-and-medium-sized insurance undertakings – to be successful.

In 2014, we published the European Mutual Insurance Manifesto (EMIM), addressed to the then incoming European Parliament and European Commission and aimed at demonstrating why mutual and cooperative insurers are good for Europe.

The EMIM outlines six factors that show why our sector is vital to the European economy:
• A different business purpose
• Customer trust and accountability
• Society and community
• Competition
• Corporate plurality and diversity
• Economic resilience and sustainability

The EMIM has assisted us in securing some major advocacy successes and helped ensure that our members’ voice has been heard on many issues critical for our sector’s health and prosperity.

The legislative and regulatory landscape for mutual and cooperative insurers in Europe over the past ten years has been dominated by Solvency II, the most comprehensive overhaul of European insurance regulation in history.

In 2016, Solvency II finally came into force after many years of debate and a concerted period of advocacy and consultation for AMICE.

We were pleased that our efforts paid off in many areas of the Solvency II rules. During the development of the Solvency II regime we were one of the recognised key interest groups with a seat at the European Commission and European Insurance and Occupational Pensions Authority’s (EIOPA) deliberations.
This enabled us to intervene in several instances where proposed Solvency II measures would have disproportionately affected mutual and cooperative insurers. One such area was the work we undertook in 2016 to encourage EIOPA to reduce the burdensome credit rating agency requirements on mutual and cooperative insurers under Solvency II, which had a favourable reception. Although the principle of proportionality – one of AMICE’s cornerstones – is enshrined in the Solvency II Directive, there is still more work to be done to ensure a fair environment in which all types of insurers can succeed, to the ultimate benefit of policyholders.

Over the past ten years, we have formed and maintained strategic alliances to promote the voice of the mutual and cooperative insurance model on the wider stage. In 2012, for example, we became a founding member of the Global Federation of Insurance Associations (GFIA), an umbrella body for insurance-related associations around the world which accounts for almost 90% of total insurance premiums worldwide. Reflecting the more specific nature of our members, we are a key member of Social Economy Europe, the European standing conference of many different types of social economy-related entities including mutuals and other non-profit enterprises, which promotes the benefits of a social economy.

AMICE also has widened the scope of the issues we lobby on. We have added pensions to our active brief and have been advocating on our members’ behalf in the ongoing development of a Pan-European Personal Pension Product.

It is impossible to list here all the achievements and milestones that we have reached during the past ten years. But we are proud of the work we have done to help our members and the sector to be successful. Nevertheless, there is still a lot of work to do, reflecting the ever-changing European landscape.

Here’s to the next ten years!

AMICE has been successful in bringing the voice of mutual insurance into Europe and making sure that voice is heard. I strongly believe the sector needs an effective advocate to represent its varied and diverse membership; AMICE performs that role well.

Grzegorz Buczkowski,
CEO, Saltus TUW (PL)
AMICE President

Besides the extensive information it prepares for its members, AMICE provides a network that is very useful in terms of tackling the increasing regulatory agenda, particularly when it comes to the “long term project”. Through AMICE, members are able to discuss with other markets issues such as Solvency II implementation, for example simplifications and whether exemptions had been implemented elsewhere, and we continue to find these discussions of immense value.

Monika Köstlin,
Verband der Versicherungsvereine a.G.e.V. (DE)

AMICE has done so much for the mutual and cooperative insurance sector during the years and we need AMICE more than ever to remain well-positioned for the future! We must continue to work together in the long term, exchange knowledge and experience, and practice sustainability in everything we do.

Ann Sommer,
Managing Director, Non-life, Länsförsäkringar (SE)

I’m really grateful to have had the privilege of contributing to the establishment of AMICE.

I’m convinced that AMICE will continue to have a lot to offer in building a better Europe and an even better world. My warmest congratulations on AMICE’s 10th anniversary and the best of success to the whole AMICE team in building up a European insurance market promoting social stability.

Asmo Kaipala,
Honorary AMICE President (FI)

For ten years, AMICE has been asserting its key role and its representation as an association focused on serving its members’ interests. It has become the natural voice for mutual insurers with European institutions and has defended their specificities, especially throughout negotiations on Solvency II.

Pascal Demurger,
CEO, MAIF (FR)

AMICE strengthened its brand and increased awareness of the particularities of our business model among European policymakers, media and society. Our business purpose, governance and strategies as mutuals and cooperatives are different from those of listed insurers, and this diversity has been the great contribution of our sector towards consumer choice and market stability.

This recognition at the European level has been the result of AMICE’s regular contact with representatives of European institutions, discussing main topics for the cooperative and mutual insurance sector.

Hilde Vernaiilen,
Chairman of the Management Committee,
P&V Assurances SCRL (BE),
AMICE President, 2013-2016
2007
- Merger of ACME and AISAM to form AMICE as the single voice of insurance mutuals and cooperatives in Europe
- Asmo Kalpala elected first President of AMICE

2008
- Gregor Pozniak appointed as first Secretary General of AMICE
- AMICE holds its first Congress in Helsinki in June
- AMICE and Insurance Europe sign MoU as the two main representative organisations for the European insurance sector
- Report of the European Parliament ECON Committee on the Green Paper on retail financial services in the single market highlights importance of mutual insurance sector and lack of a European Mutual Statute

2009
- AMICE launches new website and newsletter
- Proportionality/mutual groups/simplifications main focus of AMICE Solvency II work “Optimising Solvency II”
- Report of the European Parliament Committee on Employment and Social Affairs on Social Economy calls for recognition of mutuals “to ensure that social economy enterprises benefit from equal treatment in internal market law”
- Three M2M seminars hosted by members in Athens, Lisbon and Niort
- European Insurance Social Dialogue focuses on climate change

2010
- Renewal of the European Parliament’s Intergroup on social economy following 2009 elections
- Establishment of EIOPA as the European Supervisory Authority for insurance
- Joint statement by the European Social Partners in insurance (AMICE, Insurance Europe, BIPAR) on the demographic challenge
- First AMICE SME Seminar on Solvency II in Paris

2011
- AMICE President appointed to EIOPA Insurance & Reinsurance Stakeholder Group, one of three statutory representatives for mutual/cooperative (re)insurers
- AMICE website records 2,600 visitors/month
- AMICE campaigns for the application of proportionality across all three pillars of Solvency II
- AMICE report on capital maintenance to identify sustainable financing solutions, respecting mutual and cooperative values for the benefit of the member-policyholders

2012
- AMICE publishes first Facts & Figures report, detailing and analysing European mutual/ cooperative insurance statistics
- Panteia research team requested by European Commission to produce in-depth “Study on the situation and prospects of mutuals in Europe”, AMICE assists the Commission in steering the project
- Insurance Sectoral Social Dialogue Committee (ISSDC), comprising insurance employer and employee representatives, publishes “Addressing the demographic challenge in the European insurance sector: a collection and dissemination of good practices”, financed by EU
- AMICE is a founding member of the Global Federation of Insurance Associations (GFIA)
### 2013
- AMICE adopts five-year strategy with three strategic missions – advocacy, assistance and promotion
- Hilde Vernaillen elected second President of AMICE
- European Parliament own-initiative report on European Mutual Statute

### 2014
- European Mutual Insurance Manifesto launched
- AMICE joins forces with ICMIF, AIM and FNMF for a stand themed “mutuals4u” at European Commission Conference “Social Entrepreneur – Have Your Say”
- First joint statistical report by AMICE and ICMIF published: Market Insights Europe 2012
- AMICE views on proportionality, horizontal groups, contract boundaries and technical provisions taken on board by EIOPA following public consultation on first set of Guidelines Pillar I, Solvency II
- Launch of bi-monthly AMICE briefing

### 2015
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
- Flagship Capital Markets Union (CMU) project of the European Commission to promote jobs and growth by mobilising capital in Europe launched
- AMICE collaborates with other insurance representatives on Target2degrees campaign to combat global warming

### 2016
- Solvency II comes into force across Europe. A key stakeholder in the project for many years, AMICE organises workshops on various aspects of the new regulatory requirements
- Grzegorz Buczkowski elected third AMICE President
- Sarah Goddard appointed second AMICE Secretary General
- AMICE talks at Slovak EU Presidency conference: declaration signed by ten Member States on social economy as a key player in providing effective answers to current societal challenges
- Simpler, less burdensome approach regarding requirements to use credit rating agencies in development as a result of AMICE lobbying
- “From past to present: a valuable model” report published highlighting the development of the mutual model across Europe
- Improved rules on distribution and conduct of business as a result of AMICE representations
- Joint declaration on the social effects of digitalisation signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE makes wide representations on IFRS 17 proposals for amended financial reporting standards for insurers, highlighting its inappropriateness for mutual business model
- AMICE establishes Pensions Working Group to represent the mutual and cooperative insurance community in developing European proposals on personal pensions

### 2017
- First joint regulatory event with ICMIF held in Brussels
- AMICE publishes “Good practices vis-à-vis staff, member-policyholders and society”
- Application Paper on the Regulation and Supervision of Mutuals, Cooperatives and Community-based Organisations (MCCOs) published by IAIS: IAIS proposed approach of identifying all mutual insurance companies as micro entities amended to more accurately reflect the breadth of the sector following strong representations from ICMIF and AMICE
- AMICE speaks at EIOPA annual conference, with an emphasis on proportionality
- AMICE advocacy work most diverse ever, including CMU, Big Data, sustainability, distribution, climate change, capital requirements, accounting standards and digitalisation
- AMICE joins forces with Insurance Europe on #Data4drivers campaign to encourage fair and equal access to in-vehicle data

### 2018
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
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### 2020
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
- Flagship Capital Markets Union (CMU) project of the European Commission to promote jobs and growth by mobilising capital in Europe launched
- AMICE collaborates with other insurance representatives on Target2degrees campaign to combat global warming

### 2021
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
- Flagship Capital Markets Union (CMU) project of the European Commission to promote jobs and growth by mobilising capital in Europe launched
- AMICE collaborates with other insurance representatives on Target2degrees campaign to combat global warming

### 2022
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
- Flagship Capital Markets Union (CMU) project of the European Commission to promote jobs and growth by mobilising capital in Europe launched
- AMICE collaborates with other insurance representatives on Target2degrees campaign to combat global warming

### 2023
- Social Economy Intergroup renewed at European Parliament following 2014 elections
- Joint declaration on teework signed with other European social partners in insurance (Insurance Europe, BIPAR and UNI Europa)
- AMICE speaks at Luxembourg EU Presidency conference: EU Council conclusions call for promotion of social economy as a key driver of economic and social development in Europe
- “Mutuals in Europe: who they are, what they do and why they matter” joint publication between AMICE and AIM
- Flagship Capital Markets Union (CMU) project of the European Commission to promote jobs and growth by mobilising capital in Europe launched
- AMICE collaborates with other insurance representatives on Target2degrees campaign to combat global warming
Our work with and for our members is structured into three Commissions which are aligned with the association’s three strategic goals.

Commission I (Promotion) strives to promote the mutual and cooperative business model and strengthen its brand.

Commission II (Advocacy) strives to create opportunities and address challenges for mutual and cooperative insurers.

Commission III (Assistance) strives to enable AMICE members, and in particular small- and medium-sized insurance undertakings, to be successful.

Within these three workstreams we have various working groups that are open to all members of the association, and, where appropriate, to our supporting members.

Getting involved in these working groups enables mutual and cooperative insurers to:

- obtain information on recent and upcoming legal developments and regulations at EU level;
- reinforce advocacy – the association speaking with a single voice on behalf of its members has a much greater impact than individual industry representations;
- promote the mutual model in Europe;
- identify issues at European level that affect national markets;
- meet peers to exchange views, experience and knowledge; and
- access best-practice expertise.

**AMICE Board**

**AMICE Executive Committee**

**COMMISSION I – PROMOTION**
Commission Chair: Pablo Mongelos García, ES
Secretariat: Tatiana Paraskeva

- Communications Working Group
  Chair: Julien Hayen, BE

- Promoting Mutual & Cooperative Values Working Group
  Chair: Christian Herrig, DE* (until May 2017)

- Associations’ Meetings

**COMMISSION II – ADVOCACY**
Commission Chair: Jari Sundström, FI* (until Nov 2017)
Secretariat: Silvia Herms / Belma Yasharova

- Prudential Regulation Working Group
  Chair: Mireille Aubry, FR / Mathieu Filippo, NL

- Regulatory Affairs Working Group
  Chair: Maria Westerberg, SE* (until Sept 2017)

- Accounting Working Group

- Pensions Working Group
  Jean-Philippe Diguet, FR

**COMMISSION III – ASSISTANCE**
Commission Chair: Jorge Vázquez Morenés, ES
Secretariat: Helen Sheppard

- Health Working Group
  Chair: Richard Sire, NL

- Reinsurance Working Group
  Chair: Vivian Vourdompa, GR

- CSR Working Group
Raising awareness about mutual and cooperative insurance is the core objective of the Commission on Promotion. The Commission seeks to increase visibility of the mutual and cooperative model and to build on AMICE’s reputation as a valuable source of expertise. This work is inextricably linked with the advocacy and assistance work carried out by the other two AMICE Commissions.

The Commission I on Promotion consists of three Working Groups:

- Communications
- Promoting Mutual and Cooperative Values
- Associations’ Meetings

The three working groups closely coordinate to enable AMICE to communicate the strength of the mutual model.

During 2017, the Commission was very active in promoting the value of the mutual and cooperative model.

In late January and February, the Promoting Mutual and Cooperative Values Working Group prepared and launched the 2017 AMICE Report.

PUBLICATIONS

AMICE issued three publications in 2017:

- **AMICE (2017) Good practices vis-à-vis staff, member-policyholders and society**
  - Launch: AMICE General Meeting, Brussels
  - Publisher: AMICE
  - Topic: The mutual and cooperative insurance model / sector initiatives

- **ICMIF-AMICE (2017) European Market InSights 2015**
  - Launch: AMICE General Meeting, Brussels
  - Publisher: ICMIF & AMICE
  - Topic: European mutual insurance sector statistics

- **AMICE Annual Report**
  - Launch: AMICE General Meeting, Brussels
  - Publisher: AMICE
  - Topic: 2016 review

We should be very proud of having a strong team working very hard in the different promotion activities, particularly focused on raising awareness of AMICE activities among members, potential members and external stakeholders.

Pablo Mongelos García,
Chair of the Commission I on Promotion
Cooperative Values Working Group met to discuss articles submitted by members for the Good Practices publication which was presented at the AMICE General Meeting. The publication comprises 33 examples of good practice with regards to staff, member-policyholders and society, provided by 22 AMICE members.

In June, AMICE and ICMIF held their first joint Mutual & Cooperative Insurance Communications Seminar “Make Your Mutual Message Matter” in Dublin. Attendees heard how mutual and cooperative insurers can manage social media, and how understanding the right language and behaviours in communication is vital to getting your message across to stakeholders. A panel discussed the ICMIF Global Reputation Report, and why global digital reputation matters to mutual and cooperative insurers no matter how small. The seminar concluded with a discussion on action points for organisations to take away to create meaningful communications in the digital age.

At the International Bar Association’s first ever insurance conference, AMICE’s Secretary General gave a keynote address and chaired a panel discussion on the impact of Brexit on the insurance industry.

Together with ICMIF, AMICE published the European Market InSights 2015 report, including data on premiums, market share, members/policyholders, employment and assets of the mutual and cooperative insurance market. The report shows that mutual insurers held a 31.3% share of the total European insurance market of 37 countries in 2015, up from 24.1% in 2007. Mutual and cooperative insurers together have a 32.4% share of the EU insurance market in 2015, up from 24.7% in 2007.

The full report can be accessed via the AMICE website (www.amice-eu.org).

REGULAR COMMUNICATIONS & EVENTS 2017

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PRESS

In 2017, AMICE’s press activity continued apace. AMICE published press releases, received press enquiries, and organised meetings with journalists. Members of the AMICE Secretariat have taken part in interviews with a variety of media, and written articles and editorials for trade publications.

As a result of this activity, AMICE has appeared in a number of insurance-related media, including Argus de l’Assurance, Reactions, Xprimm, De Tijd, La Tribune de l’Assurance, Inese, Insurance Asset Management, Grupo Aseguranzas, Law360, Versicherungsmonitor, Only Strategic, Insurance Business and Mutually Insured.

- 15x media interventions
- 8x press releases
- 85x articles published
- 1x TV interview

SOCIAL MEDIA

Twitter
- @AMICE_Mutuals
- 642 followers
- 59% increase in followers in 2017, including EU officials, EU policymakers, journalists, members, opinion leaders

LinkedIn
- AMICE Mutuals (Company Page)
- 70 followers
- AMICE Network 82 Members

YouTube
- 3,452 views
- 33% increase on 2016
Our advocacy activities continued to take centre stage during 2017. Proportionality is a key focus of our advocacy work; discussions with our members have shown us that all too often there is disproportionate treatment of mutuals by regulators at the national level, and we continue to encourage the advancement of best regulatory practice across Europe.

Commission II on Advocacy consists of four Working Groups:

- Prudential Regulation
- Regulatory Affairs
- Accounting
- Pensions

Our advocacy working groups met regularly during the year to exchange information and develop policy positions. These meetings supported our representation activities with the European policymaking institutions, including the European Commission and EIOPA. As new dossiers were launched during the year, we

“Throughout 2017 the regulatory clock continued spinning rapidly. With the valuable commitment of members, AMICE has been constantly engaged with European policymakers, regulators and supervisors. During 2017, AMICE continued to ensure that regulatory changes were fit-for-purpose and proportionate to the nature of mutual and cooperative insurers.”

Jari Sundström, Chair of the Commission II on Advocacy
assessed which were of importance to our members, particularly where there was a mutual and/or cooperative-specific perspective. This led to AMICE activity on new dossiers within the European advocacy agenda, including a review of the Motor Insurance Directive and proposals for a pan-European personal pension product.

During 2017, AMICE’s advocacy team met Commissioner Dombrovskis’ cabinet to present and explain the mutual and cooperative insurance sector and to exchange views on specific issues including proportionality, the IDD timing challenge, the Solvency II review and our interaction with EIOPA. These exchanges are a continuous feature of AMICE’s advocacy activities with the European Commission, enabling us to explain the challenges faced by our members and propose solutions to ultimately benefit the members/policyholders.

Regulation and advocacy was the focus of our first joint event with ICMIF, bringing members from Europe and further afield together under the banner “Regulating our sector: from awareness to action.” The presentations and debates at the event clearly identified the shortcomings of the proportionality regime as a major impediment to efficiency within the mutual and cooperative insurance sector.

Towards the end of the year, AMICE’s Secretary General Sarah Goddard spoke at EIOPA’s annual conference and reinforced the importance of proportionality and that supervisory regimes must take culture into account. As part of a panel discussion on supervisory convergence, Ms Goddard highlighted the distinct nature of the mutual and cooperative sector, and advocated for further development of proportionality if it is to be of true value.

With proportionality as a cornerstone of our advocacy work throughout the year, we were able to make significant achievements in our members’ interests.

**SOLVENCY II**

Solvency II continued to be a major focus for AMICE in 2017, with the need for proportionality a clear target of our advocacy work in this area. Through constant dialogue with regulators and other industry bodies, in 2017 we achieved a number of significant advancements on important elements of the regulatory framework.

Our Prudential Regulation Working Group (previously the Solvency II Working Group) responded consistently throughout the year to the first Solvency II review conducted by EIOPA. In February, the AMICE Secretariat joined a meeting organised by Insurance Europe to discuss key elements of the review.

Over the summer, the Prudential Regulation Working Group met several times to prepare AMICE’s response to EIOPA’s consultation on its first set of advice following the Solvency II review.

The Prudential Regulation Working Group identified the following issues as particular importance for our members:

- simplified calculations;
- reduced reliance on external credit ratings in the standard formula – EIOPA’s advice now includes two AMICE proposals;
- treatment of guarantees, exposures guaranteed by a third party and exposures to regional governments and local authorities;
- risk-mitigation techniques;
- look-through approach for investment-related vehicles;
- undertaking-specific parameters; and
- loss-absorbing capacity of deferred taxes.

After significant advocacy work over an 18-month period, AMICE’s positions on several of these issues were accepted by EIOPA, which subsequently made a number of amendments to its proposals.

We made several oral and written comments to EIOPA as part of its first set of advice to the European Commission following consultation on the second review of the standard formula. A second consultation paper was launched in November, with AMICE’s proposals on various topics including: the recalibration of standard parameters of premium and reserve; volume measure for premium risk; interest rate risk; a simplification of counterparty default risk; two simplifications of the look-through approach; the two approaches on the look-through at group level; no limitation on the loss-absorbing capacity of deferred taxes; proposals to simplify health catastrophe risk; natural and man-made catastrophe risk; and proposals on early redemptions, tax calls and regulatory calls.

After significant advocacy work over the past year and a half, AMICE’s positions on several aspects in the first set of advice following the Solvency II review were accepted by EIOPA, which made a number of amendments as a result.
Over the course of the year, we made several other calls for action on elements of Solvency II. In April, we called upon EIOPA to reconsider its revised implementation date for a new methodology for the ultimate forward rate (UFR) under Solvency II, which is scheduled for implementation during 2018. We were concerned that the proposed changes did not take into account the fuller Solvency II picture and timing issues, and asked EIOPA to defer the changes until its 2021 review of long-term guarantees under Solvency II.

In May, AMICE attended an industry stakeholder roundtable held by EIOPA to discuss the topics that would be part of EIOPA’s first consultation paper on a review of the Solvency Capital Requirement.

In June, we participated in an EIOPA meeting discussing the way forward on recalibration scenarios for catastrophe risk. We took part in a series of related meetings on this topic and put forward our members’ views on the various options for simplification of these calibrations and others.

Reflecting concerns raised by our members, we submitted a paper on a proposal for a reduced capital charge for equity investments when insurance undertakings comply with specific qualitative and quantitative requirements.

We were actively involved with EIOPA on preparations for the 2018 stress test exercise.

ACCOUNTING
AMICE is represented at the European Financial Reporting Advisory Group (EFRAG) which provides input on the European endorsement of International Financial Reporting Standards (IFRS) being developed by the International Accounting Standards Board (IASB) and gives technical advice on accounting matters to the European Commission.

In May, the IASB published the Insurance Contracts Standard, IFRS 17 which replaces IFRS 4 and will come into effect in January 2021.

AMICE has been working hard to gain clarity on the treatment of mutuals under the new standard and held a joint workshop with the IASB on the topic during the course of 2017.

In July, the AMICE Secretariat attended a meeting of the Insurance Accounting Working Group at EFRAG where discussion topics included the level of aggregation in IFRS 17, measurement of insurance contracts, performance of insurance business, the presentation in the statement of comprehensive income, contracts with direct participation features, sharing of risks, and disclosures.

During the autumn, we held clarification meetings with EFRAG where we discussed the first draft of the EFRAG endorsement advice on IFRS 17 and the draft results of an EFRAG Insurance Accounting Working Group questionnaire on current accounting practices.

REFIT REVIEW OF THE MOTOR INSURANCE DIRECTIVE
The European Commission’s REFIT review of the Motor Insurance Directive (MID) relating to third-party motor liability sought to gather information and recommendations for amendments in a number of areas including the scope of the directive, the portability of claims history statements, and the role and functioning of motor guarantee funds.

We established a Motor Insurance Task Force to address this issue and this group held several meetings to prepare our response to the consultation.

In mid-July, AMICE participated in a roundtable organised by the European Commission’s Insurance Unit on the forthcoming review of the directive, where we provided oral comments.

In October, we submitted our response to the consultation and as a general comment emphasised that the current systems under the MID were functioning well. We stressed the importance for insurers to retain the ability to use their own criteria when deciding on discounts offered and the freedom to set premium rates for the coverage they offer.

The Commission is likely to issue a legislative proposal to review the Directive.

PAN-EUROPEAN PERSONAL PENSIONS
The European Commission in June adopted a legislative proposal for a Pan-European Personal Pension Product framework (PEPP).

The proposal allows for a complementary voluntary pension scheme alongside national regimes. This will enable providers to create personal pension products on a pan-European scale.

The Commission also published a recommendation that Member States should grant PEPPs the same tax treatment as similar existing national products.

AMICE was closely involved in the development of this initiative, and many of our proposals were taken on board, including a default investment option in a PEPP, portability within Member States, a range of distribution channels for the PEPP, limits in switching, and a decumulation phase to comprise mainly of life-time annuities.

AMICE’s Secretariat met with Nathalie Berger, Head of the European Commission’s Insurance
and Pensions Unit, who shared her views on the PEPP framework and presented the preliminary findings of the public consultation to which AMICE had responded in October 2016. Ms Berger noted that there was strong support for PEPP from consumer representatives, individuals and professional bodies. She acknowledged, however, that there were a number of challenges, including tax rules, portability, guarantees and prudential requirements.

AMICE was closely involved in the development of the PEPP initiative, and many of our proposals were taken on board.

We believe that the insurance industry, and in particular the mutual and cooperative sector, is a natural partner to help European citizens safeguard their long-term financial security.

EUROPEAN SUPERVISORY AUTHORITIES

During 2017, AMICE successfully advocated on members’ behalf for our sector’s European Supervisory Authority (ESA), EIOPA, to remain separate from the other two ESAs – the European Banking Authority and the European Securities and Markets Association.

The AMICE Secretariat has closely studied proposals issued by the European Commission that would enhance EIOPA’s powers, improve EIOPA’s governance, and introduce partly industry-based funding mechanisms for the three ESAs. We have expressed our concerns about several aspects of the proposals.

DISTRIBUTION / PRIIPs

Discussions about the regulatory technical standards for packaged retail investment and insurance products (PRIIPs) continued during 2017, ahead of their delayed introduction in January 2018.

AMICE urged both the European Commission and the European Supervisory Authorities to clarify certain aspects of the PRIIPs rules. The European Commission and the ESAs issued a communication and Q&As to provide further guidance.

During 2017, AMICE held a workshop for members on the implementation of the Insurance Distribution Directive (IDD) to address some of the specific challenges faced by mutual and cooperative insurers.

AMICE engaged in dialogue with the European institutions on the issue of the IDD and argued, among other things, that the original implementation timeframe was extremely tight. The European Council and Parliament agreed to delay the transposition deadline for the IDD from February 2018 until July 2018, and application until October 2018.

Over the course of 2017, AMICE continued to focus and campaign on elements of the delegated acts to enable our members to meet consumers’ needs and demands.

AMICE held a workshop on the implementation of the Insurance Distribution Directive (IDD) to address some of the specific challenges faced by mutual and cooperative insurers.

Several of AMICE’s proposals were taken on board in the implementing regulation for the IDD.

In February, EIOPA published its draft implementing technical standards for the standardised presentation format for the Insurance Product Information Document (IPID), a requirement of the IDD. The proposed design of the IPID incorporates some of AMICE’s main concerns.

CAPITAL MARKETS UNION MID-TERM REVIEW

AMICE responded to the Capital Markets Union (CMU) mid-term review consultation aimed at gathering feedback on how the current CMU programme could be updated to deliver a strong policy framework for the development of capital markets. We also took part in a public hearing following the consultation.

We called for immediate action to fix the calibration of listed equities managed with a long-term horizon, and the calibration of property in the Solvency II standard formula.

We further advocated for debt instruments to receive the same treatment as equities, and that mutual companies issuing subordinated debt should be exempt from applying International Financial Reporting Standards (IFRS) if the costs of doing so are disproportionate.

SUSTAINABLE FINANCE

EU policymakers and stakeholders were particularly focussed on sustainable finance in 2017, an area in which AMICE has been very active.

Working with ICMIF, we responded to the High-Level Expert Group on Sustainable Finance’s questionnaire that accompanied the publication and public hearing of its interim sustainable finance report. In our response, we highlighted the diversity of the financial sector and the importance of long-term relationships in the insurance industry as key factors to be considered.
Other areas we supported included the call for a more standardised definition of green bonds and other sustainable assets, and reducing the opportunities for “green washing” activities. At the same time, we pointed out that reducing the short-term focus of regulation, for example in the treatment of equity risk under Solvency II, would enable insurers to invest more sustainably, better meeting the objectives.

AMICE’s Corporate Social Responsibility (CSR) Working Group considered the HLEG on sustainable finance’s report and agreed to monitor its work and support proposals for the improved labelling of sustainable investments. The CSR Working Group also met members of the European Commission’s Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) for an update about the implementation of the Non-Financial Reporting Directive and its accompanying guidelines.

At the international level, AMICE partnered with ICMIF to respond to a number of consultations issued by the International Association of Insurance Supervisors (IAIS) on the topic of sustainable finance, ensuring that the European position was fully considered.

RECOVERY AND RESOLUTION

Another item on our Regulatory Affairs Working Group’s agenda last year was recovery and resolution and related EIOPA consultations, in particular the consultation on the potential harmonisation of recovery and resolution frameworks in Europe.

AMICE has argued strongly that there is no rationale for a harmonised recovery and resolution framework. EIOPA’s position is that a minimum degree of harmonisation should be introduced aligned with the Solvency II framework and applied in a proportionate manner.

As part of AMICE’s work on this issue, our Secretary General met Michaela Koller, Director General of Insurance Europe, to discuss recovery and resolution, among other topics. This dialogue continues to enhance cooperation between AMICE and Insurance Europe.

GENERAL DATA PROTECTION REGULATION

AMICE and nine other European industry associations co-signed a letter to the European Commission’s First Vice-President Frans Timmermans on guidelines under the General Data Protection Regulation (GDPR) which will have a wide-ranging impact on the insurance industry. We called upon the Commission to ensure an efficient and representative consultation process on the GDPR guidelines before they come into force in May 2018.

An AMICE members’ workshop towards the end of the year brought together those from our membership who are directly responsible for implementing GDPR with the European Commission and the Article 29 Working Party (a group of representatives of national data protection offices) to address implementation issues.

We also responded to guidelines issued by the working party to put forward the mutual and cooperative view on implementation of the GDPR.

“DATA4DRIVERS” CAMPAIGN

AMICE teamed up with Insurance Europe to back an online campaign aimed at keeping certain data in the control of drivers rather than manufacturers, #Data4Drivers.

The campaign included a petition signed by EU citizens which called on EU policymakers to take legislative action to ensure that any technological solutions accessing in-vehicle data allow drivers to decide with whom they share that data.

APPEAL ON CLIMATE CHANGE

AMICE, along with other European and international insurance and reinsurance representative bodies, remains committed to protecting the environment and continues to call upon all stakeholders to fully implement the Paris Agreement on Climate Change.

In 2017, along with more than 30 insurance and reinsurance associations from around the world, AMICE co-signed the insurance industry’s appeal on climate change. This appeal reiterates the industry’s commitment to contributing to the fight against global warming and highlights the need for both concrete actions and financing to be able to honour the Paris Agreement’s commitment to lower the rise in global temperature to below 2°C.

Steps taken by the industry include the development of prevention and adaptation mechanisms, participation in public-private partnerships, compensating policyholders for losses from natural hazards and investing in sustainable assets.

But the concern remains that if climate change is not addressed, insurers and reinsurers will find it more difficult to provide affordable protection with disastrous economic and societal consequences.
EUROPEAN COMMISSION PROPOSALS FOR EUROPEAN SERVICES E-CARD
In January, the European Commission published a number of legislative initiatives as part of its Single Market Strategy. These included a Regulation (COM (2016) 824 final) to introduce a European services e-card and a Directive (COM (2016) 823 final) on the legal and operational framework of the e-card.

AMICE strongly supports the principle of a well-functioning Single Market, but we and several partner organisations expressed concerns that the e-card as proposed would have only a marginal effect on addressing regulatory and administrative barriers to cross-border working. Indeed, we expressed serious concerns that the proposed e-card might have the effect of facilitating bogus self-employment, undeclared work and false posting. We have repeatedly called for better framework conditions to enforce existing rules and improve employment conditions.

In May, we worked with other employer and trade union organisations to issue a press release expressing concerns about the e-card proposals and four months later we held a practical hearing on the issue with the social partners of three industries directly affected by the proposal – the construction, cleaning and insurance industries.

SOCIAL ECONOMY
AMICE’s involvement in social economy initiatives in 2017 actively contributed to a successful year for the sector.

In May, the Spanish Minister of Employment and Social Security hosted a conference entitled “Social Economy, an enterprise model for the future of Europe,” in Madrid. More than 400 delegates and nine EU government representatives signed a final declaration at the meeting, underlining the need to “take into account and promote the particularities of the social economy enterprises in the Single Market.”

During the course of 2017, AMICE participated in three public hearings organised by the European Parliament Intergroup on Social Economy. AMICE’s engagement with this group reflects our commitment to advance the mutual and cooperative model, and complements other aspects of our advocacy activities.

Separately, the AMICE Secretariat met the European Commission’s Clusters, Social Economy and Entrepreneurship Unit (DG GROW), presenting information about our sector and highlighting its needs with regards to the social economy. We continued to call for a specific action plan on social economy and recognition of this sector, while identifying inconsistencies across the EU and globally in the legal recognition of the mutual and cooperative concept.

Our discussions with the Social Economy Unit also included exploring ways in which we could help the European Commission’s work to map social economy by encouraging the development of national laws for mutual and cooperative insurers and by creating the ability to form cross-border mutual groups.

June’s European day of social enterprises gave the AMICE Secretariat another opportunity to connect with others in the social economy sector.

One of the important stakeholders in this area is the European Commission’s Expert Group on Social Businesses (GECES), and AMICE continued to follow its work closely, in particular its report to the European Commission and Member States, “Social enterprises and the social economy going forward – A call for action from the Commission Expert Group on Social Entrepreneurship (GECES).”

Its actions are based on five pillars, and AMICE’s call for improving legal framework conditions is an important one of these.

DIGITALISATION
European policymakers, regulators and supervisors had a clear focus on digitalisation and Big Data during 2017. These are issues of key importance for mutual and cooperative insurers who are using technology to create new ways to interact with policyholders and members.

Over the course of the year we were actively engaged in discussions with the European Commission and EIOPA on this digitalisation and related topics.

We attended the Commission’s conference on FinTech in March and responded to its concurrent consultation on the regulatory and supervisory position. AMICE argued that regulatory and supervisory responses should be proportionate and not overly burdensome.

We continued to engage with European policymakers on this issue during 2017 and this work continues in 2018.
2017 was a challenging but successful year, with new items added to the Assistance agenda as they became an issue for our members, such as data protection within health business.

We look very much forward to enhancing our service levels in the coming year.

Jorge Vázquez Morenés, Chair of the Commission III on Assistance
Assisting members and contributing to their success is one of AMICE’s core strategic goals.

We foster the sharing of experiences and best practice among members through publications, workshops and seminars, and in the Secretariat’s day-to-day contact with members.

The Commission III on Assistance consists of the following Working Groups:

- Health
- Reinsurance
- Corporate Social Responsibility

The highlights of 2017 included:

**REINSURANCE**

The Reinsurance Working Group organised the 7th Meeting of European Mutual and Cooperative Reinsurance Managers which took place in Paris in May, in conjunction with ICMIF. Participants came from ten countries and 14 European member organisations, tackling topics such as the consequences of Brexit for the reinsurance industry, the effects of legislation with a focus on Solvency II, digital processes in reinsurance, cyber risks, and current market conditions.

The Reinsurance Working Group also debated the covered agreement between the EU and the US which addresses some concerns previously raised by the group, in particular eliminating the need for a reinsurer with its head office in the other region to have a local presence.

**HEALTH**

AMICE’s Health Working Group focussed on the status of the implementation of the EU General Data Protection Regulation in national legislation during the course of 2017. In November, the group held a workshop on GDPR. The Association of Financial Mutuals, the UK national association for mutual insurers, shared a guide to GDPR implementation it had prepared with input from its members. Attendees also shared their experiences of implementing GDPR in advance of its start date in May 2018.

A constant feature of the Health Working Group meetings during 2017 was the sharing of information and experience on the different health systems and coverage responses in European Member States, highlighting the diversity in structures and systems across Europe.

**CORPORATE SOCIAL RESPONSIBILITY**


The CSR group also monitored the work of the European Commission’s High-Level Expert Group on Sustainable Finance, an area of increasing focus for the European institutions.

The group met in Brussels in September, during European sustainable mobility week, to enable members to share best practice on mobility issues.

The CSR group monitored the work of the European Commission’s High-Level Expert Group on Sustainable Finance, an area of increasing focus for the European institutions.

**REGULATORY EVENT**

In April, AMICE and ICMIF jointly organised a conference on regulation. The event, “Regulating our sector: from awareness to action”, was hosted by P&V in Brussels and delegates heard from speakers from the European Commission, OECD, mutual/cooperative insurance leaders from around the world and European regulators. It was clear to us that the leading challenge for our members continues to be the regulatory agenda and requirements.

The leading challenge for our members continues to be the regulatory agenda and requirements.

Topics covered at the conference included making regulation work for our sector, turning regulation into good practice, and the role of mutuals in building a stronger society for the future.
The formal part of AMICE’s General Meeting 2017 was followed by a symposium on one of AMICE’s key policy initiatives, the challenge of proportionality.

PROPORTIONALITY: FROM PRINCIPLE TO PRACTICE

While proportionality has been a subject on the agenda for many years, particularly within the Solvency II development programme, there has been little movement on transforming the principle into practice. This has significant impact on all our members, with many reporting that there is effectively no application of proportionality by their local supervisors. With proportionality a core tenet of Solvency II, which – in theory at least – should facilitate the proper application of regulation to each and every insurance entity by reflecting its nature, scale and complexity, the absence of proportional treatments results in imbalanced regulatory treatment at best, and full-blown regulatory discrimination at worst. It became clear...
to us that in the absence of a widely accepted and applied practice of proportionality, we had a responsibility on behalf of our members to challenge this omission and develop a clear policy on proportionality.

To assist in developing AMICE’s policy on proportionality, we held a symposium on the issue directly following the 2017 General Meeting. We had already surveyed members on their experiences of proportionality in practice, and the results of this survey were the starting point of the symposium.

Two expert guest speakers – policy expert Patrick Brady, and Chris van Toor from the Dutch Platform for Mutual Insurers – shared their insights and experience of policy development and regulatory approaches to proportionality. Members also shared experiences and spoke about challenges that mutual and cooperative insurers face.

Further work on proportionality included input from the Prudential Regulation Working Group and the AMICE Secretary General speaking on the subject at EIOPA’s annual conference. The experiences, views and invaluable contributions from our members have enabled AMICE to develop a strong and clear policy which continues to be shared with policymakers in Europe.
AMICE governance

LEGAL STATUS
AMICE is an international non-profit making association under Belgian law (aisbl/ivzw).

FOUNDATION
6 December 2007

BUDGET
AMICE is almost exclusively funded by contributions from members. It receives no funding from national or international public institutions.

GENERAL MEETING
AMICE’s supreme governing body is the General Meeting composed of all Full members. In 2017, the General Meeting was held on 8 June in Brussels, Belgium. An Extraordinary General Meeting was held on 7 December 2017 in Brussels, Belgium.

PRESIDENT
The President of the association is the Chair of the Board and of the General Meeting. The current President is Grzegorz Buczkowski of Saltus TUW (Poland); he was elected in 2016 for a three-year term.

BOARD
The Board is responsible for managing the activities of the association and ensuring that the activities are in line with the purpose of the association and the resolutions passed by the General Meeting. As of March 2018, the Board is composed of 20 members from 13 countries (see page 25).

EU REPRESENTATION
AMICE is one of three employers’ organisations in the Insurance Sectoral Social Dialogue Committee at EU level and is represented at EFRAG (European Financial Reporting Advisory Group). EIOPA’s Insurance and Reinsurance Stakeholder Group includes three representatives from the mutual and cooperative insurance sector.

MEMBERSHIPS
AMICE is a member of Social Economy Europe and of the Global Federation of Insurance Associations.

TRANSPARENCY REGISTER
AMICE is registered on the EU Transparency Register, number 62503501759-81. AMICE advocacy staff are accredited by the European Parliament for access where appropriate.

AMICE financial performance

RESULTS 2017
The association’s financial year 2017 ended with a surplus from ordinary activities of just over EUR 35,000. The Board proposes to the General Meeting to carry this surplus forward into 2018. At the end of 2017, the association’s reserves therefore amounted to EUR 904,247.

AUDITORS
AMICE’s auditors, DGST, have delivered a clean opinion on the accounts for 2017. A full version of the annual accounts and the auditor’s report are made available separately to AMICE members.

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<tr>
<th>EUR ('000s)</th>
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<th>2016</th>
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<tr>
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<td>Expenses</td>
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<td>- 540</td>
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<td>Ordinary surplus/deficit</td>
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<td>Extraordinary items</td>
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<td>Total surplus/deficit</td>
<td>35</td>
<td>239</td>
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AMICE Board as of 20 March 2018

PRESIDENT
Grzegorz Buczkowski | Saltus TUW, PL

VICE-PRESIDENT
Christophe Ollivier | FNMF, FR

TREASURER
Róbert Lilli | KÖBE, HU

MEMBERS
Odilo Bürgy | Swiss Mobiliar, CH
Stéphane Cossé | Covéa, FR
Carlo Enrico de Fernex | Reale Mutua, IT
Jari Eklund | LähiTapiola, FI
Cornélia Federkeil | AAM, FR
Joost Heideman | Plattform Onderlinge Verzekeraars / Univé, NL
Klaus-Jürgen Heitmann | HUK-Coburg, DE
Christopher Lohmann | Gothaer, DE
Allan Luplau | Sygeforsikringen ‘danmark’, DK

Tom Meeus | Fédércole Assurance, BE
Pablo Mongelos García | Seguros Lagun Aro, ES
Robert Otto | Achmea, NL
Marisa Parmigiani | Unipol, IT
Norbert Rollinger | R+V Versicherung, DE
Ann Sommer | Länsförsäkringar, SE
Jorge Vázquez Morenés | Mutua Madrileña, ES
Dimitrios Zorbas | Syneteristiki, GR

HONORARY PRESIDENT (not a member of the Board)
Asmo Kalpala, AMICE Founding President 2007-2013

AMICE Secretariat

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Amvrosios Panagasidis (11.2017-02.2018)
Legal Intern

Online: www.amice-eu.org
Twitter: @AMICE_Mutuals
Youtube: AMICE YouTube Channel
LinkedIn: AMICE Company page & AMICE Network
# AMICE members as of 20 March 2018

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<td><strong>SWITZERLAND</strong></td>
<td>emmental versicherung</td>
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## ASSOCIATE MEMBERS
- Euresa EEIG
- ROAM

## SUPPORTING MEMBERS
- Belgium: QBE Re (Europe) Ltd Secura Branch
- Lebanon: Olivier – La caisse mutuelle d’entraide Liban
- Senegal: Groupe SONAM Assurances

## NEW MEMBERS SINCE JUNE 2017
- Polish Gas Mutual Insurance Company
As of 20 March 2018, AMICE has 90 full members including five national associations of mutual insurers. These associations represent a further 750 mutual and cooperative insurers. AMICE also has two associate members and three supporting members.

AMICE full membership is open to mutual and cooperative insurers in Europe and their national associations; associate membership is open to certain categories of European organisations promoting mutual and cooperative principles; and other interested parties may apply for supporting member status. AMICE's membership includes insurers of all sizes, from some of the largest European insurers to some of the smallest, and all lines of business including life, pensions, non-life (both commercial and personal lines), health, agriculture and reinsurance.