

## Press Release

Brussels, 9 December 2021

# Mutual insurance to be better recognised in Europe

## The European Commission's Social Economy Action Plan encourages better policy and legal frameworks for mutual insurers, and improves awareness in Member States

The Association of Mutual Insurers and Insurance Cooperatives in Europe ([AMICE](#)), the voice of the mutual and cooperative insurance sector in Europe, today welcomes the publication of the European Commission's Social Economy Action Plan. Mutual and cooperative insurers are key stakeholders in Europe's social economy.

Launched today in Brussels by Executive Vice-President Valdis Dombrovskis and Commissioner Nicolas Schmit, the action plan proposes a Council recommendation to better adapt policy and legal framework to the needs of social economy entities, including mutual and cooperative insurers.

In addition, the action plan proposes to raise awareness across the EU of the mutual insurance model, and address the application of proportionality under the Solvency II 2020 Review, potentially reducing the administrative burden for mutual insurers.

Sarah Goddard, Secretary General of AMICE, said: *"AMICE warmly welcomes this action plan, which will bring a greater awareness of the mutual insurance model across the EU, and greater consideration of the diverse legal forms covered by the social economy. Our sector is an important contributor to long-term sustainability, and is an important actor within the social economy, responsible for about 30% of all insurance activity in Europe. There are still some EU Member States which do not make a distinction between mutual insurers and other types of insurance organisations, and therefore are not reflecting the member/policyholder model. The proposals in this action plan should result in a better reflection of the mutual structure and enable proportionality to be more appropriately applied. Ultimately, this will benefit European policyholders."*

AMICE is a member of Social Economy Europe (SEE), which has been advocating for a Social Economy Action Plan for several years. Europe's social economy comprises 2.8 million enterprises and organisations including mutual insurers, and employs 13.6 million people. It contributes 8% of the EU's GDP.

The action plan contains many proposals to promote and support the social economy across the EU, recognising the valuable contribution it makes to the European economy and wider society. It includes actions to maximise the contribution of the social economy to the European Green Deal, encouraging digitalisation and new technologies, and boosting social innovation. The European Commission has produced a video on the social economy that can be viewed [here](#).

### For further information, please contact:

Tristan Macdonald  
Communications and Membership Officer  
AMICE

T: +32 (0)2 609 5647  
E: [tristan.macdonald@amice-eu.org](mailto:tristan.macdonald@amice-eu.org)



## 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 cooperative 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.

More than half of all insurance undertakings in the EU are mutual and cooperative insurers which account for a market share of more than 32%. 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)*

### Follow Us

Twitter: [@AMICE\\_Mutuals](#) | LinkedIn: [AMICE Company Page](#) | YouTube: [AMICE Channel](#)