

Strengthening Europe's resilience through a growing social economy

European ministerial conference on social economy considers the role of mutual/cooperative insurers in the future of Europe

The Association of Mutual Insurers and Insurance Cooperatives in Europe ([AMICE](https://www.amice-eu.org)), the voice of mutual/cooperative insurers in Europe, today participated in an informal ministerial conference of European ministers responsible for the social economy. The conference, hosted by Olivia Grégoire, the French Secretary of State for the Social, Solidarity and Responsible Economy, brought together European ministers responsible for the social economy, alongside Commissioner Schmit, European Commissioner for Jobs and Social Rights. "The social economy, the future of Europe" event was organised by the French Presidency of the European Union. The discussions will feed into the exchanges of the Council of Ministers as part of its aims of strengthening Europe's social economy.

Mutual/cooperative insurers empower their policyholders through ownership and democratic representation, and as such are key players in the social economy. The publication of the Social Economy Action Plan towards the end of 2021 recognised the role of mutual/cooperative insurers in providing certainty and security for policyholders across Europe. Mutual/cooperative insurers are responsible for more than 30% of insurance business in the EU.

Grzegorz Buczkowski, CEO of Saltus TUW, Poland, provided a written question to Commissioner Schmit about the lack of knowledge of the mutual/cooperatives insurance models, and lack of awareness of their importance in providing financial security to millions of policyholders across Europe. He pointed to the diversification of market and competitive elements of having a thriving mutual/cooperative insurance community in the EU, and highlighted the long-term nature of the core models, with sustainability embedded into their activities. As well as heading up Polish mutual insurer, Saltus TUW, Mr Buczkowski is the President of AMICE.

"I welcomed the opportunity to communicate the contributions that European mutual/cooperative insurers are making to develop Europe's social economy", said Mr Buczkowski. "From the provision of risk coverage supporting individuals, families and companies, to showing how the long-term investment approach of mutual/cooperative insurers nurtures sustainable growth, our sector has a vital role to play as Europeans emerge from the health crisis.

"I also believe that the core model of long-term relationships with policyholders clearly demonstrates a strong commitment to a sustainable future both for insurance policyholders and wider society. It leads from this that mutual/cooperative insurers are core European social economy contributors", he said. "I am looking forward to receiving the Commissioner's response to my question, and look forward to working with the European Commission and other European institutions to implement the Social Economy Action Plan."

The European mutual/cooperative insurance sector as represented by AMICE was pleased to see a first step in the recognition of its sector as an important social economy actor with the publication of the European Commission's Social Economy Action Plan for Europe in December 2021. In 2022, the key challenge is the practical implementation of the plan's ambitions and goals.

For further information, please contact:

Tristan Macdonald
Communications and Membership Officer
AMICE
T: +32 (0)2 609 5647
E: tristan.macdonald@amice-eu.org

Amanda Burton
Director
Green Shoots Communications
T: +44 (0)20 7739 9010
E: amanda@greenshootscomms.com

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.

Typically, mutual/cooperative insurers have no external shareholders, and profits are applied to the benefit of mutual members/policyholders in accordance with the long-term culture of the mutual business model. Mutual and cooperative insurance follows the principles of solidarity and sustainability, and is characterised by customer-membership and democratic governance.

EU mutual and cooperative insurers account for more than 30% of the European insurance market share, and range from some of the smallest to some of the largest insurers in Europe.

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