

Press Release

Brussels, 25 February 2025

AMICE Recommendations on the Omnibus Programme

Mutual and cooperative insurers call on the European Commission to reduce the reporting burden without compromising the overall sustainability ambitions.

The Association of Mutual Insurers and Insurance Cooperatives in Europe ([AMICE](#)), the voice of the mutual and cooperative insurance sector in Europe, has formally written to the European Commission outlining its recommendations for the Omnibus programme. Following extensive consultations with its membership, AMICE has developed a set of messages and recommendations on the European Commission's Omnibus proposals on sustainability reporting. While AMICE supports the overall sustainability agenda, its goals and principles, its membership notes that there are areas of reporting which could be amended to improve the overall reporting environment, ultimately providing greater value for policyholders of the mutual and cooperative insurance industry in Europe.

The key recommendations outlined in [AMICE's communication to the European Commission](#) are as follows:

Streamlining and aligning regulatory frameworks:

- The Omnibus initiative should make it easier and more efficient for firms to implement relevant regulation and reporting without compromising the overall sustainability ambition.
- The Omnibus programme is welcomed to align legislation, and streamline and simplify reporting. It should be extended beyond the CSRD, EUT and CSDDD to other areas of legislation which include reporting requirements, including prudential legislation.
- A call for evidence should take place to ascertain the alignment of reporting with actual impact, followed by consultation.
- The current sustainability information, as submitted by the current in scope entities, should be evaluated.
- Entry into force dates should be reviewed in light of the outcome of the Omnibus initiative and related legislation.

Enhancing reporting clarity and relevance:

- Reporting should focus on relevant quantitative information.
- Information for customers (policyholders) should be accessible and understandable.
- Unnecessary or duplicated information, as identified in a call for evidence, should be deleted.

Developing future reporting good practices:

- Sustainability information should be used to develop good practices to assist entities which come into scope in the future to implement sustainability reporting.

Sarah Goddard, Secretary General, AMICE commented, *“Sustainability is a strategic concern that affects every facet of the European mutual and cooperative insurance industry. The industry operates on long-term, policyholder-focused models, and is responsible for one-third of all European insurance premiums, as well significant investment portfolios.”*

She continued, “AMICE’s proposals on the Omnibus programme seek to advocate for a regulatory framework that supports the sector’s attributes and ensure that any regulatory changes do not

compromise its sustainability ambitions or impose unnecessary administrative burdens, and provide the best value for their policyholders.”

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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 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 32% of the European insurance market share, and range from some of the smallest to some of the largest insurers in Europe.

To learn more, visit www.amice-eu.org

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