

Press Release

Brussels, 28 July 2023

AMICE welcomes interim report from the European Commission's Climate Resilience Dialogue

Insurance protection gaps due to climate change addressed by special group

The Association of Mutual Insurers and Insurance Cooperatives in Europe ([AMICE](#)), the voice of the mutual and cooperative insurance sector in Europe, welcomes the interim report of the Climate Resilience Dialogue published by the European Commission on 27 July 2023. The interim report provides a blueprint for future work on identifying potential solutions to reduce the insurance protection gaps for a variety of risks relating to climate change. The final report of the Climate Resilience Dialogue is scheduled to be published in summer 2024.

The Climate Resilience Dialogue, a special group co-chaired by DG CLIMA and DG FISMA, was established by the European Commission as a forum for discussion that aims at strengthening the collective understanding of insurers, reinsurers, businesses, consumers and other stakeholders on the climate protection gap. It aims to identify ways to narrow the climate protection gap and to stimulate investments in good adaptation solutions.

The Dialogue comprises insurance industry representatives, EIOPA, and European and global bodies including the World Bank and UN. AMICE has a seat on the Dialogue's two sub-groups: insurance underwriting and solutions; and adaptation investment.

The [interim report](#) takes stock of the discussions held so far and prepares the ground for future work of the Dialogue, which will culminate in the publication of the final report in Q2 2024.

AMICE's Secretary General, Sarah Goddard commented: *"The Climate Resilience Dialogue gathers representatives from across many different disciplines to identify how we can all work together to protect people, businesses, cities and society in general from the impact of one of the biggest threats we all face. By coming together like this, the Dialogue provides a forum where we can hear the various views on the impact of climate change to different groups, and start, as a united group, to fully understand what society needs, and tackle these challenges."*

She continued: "AMICE is honoured to be part of this Dialogue, and is working on a "leave no one behind" principle in our contributions to its work. We believe that the mutual/cooperative insurance community is already tackling aspects of this insurance protection gap for their member/policyholders, and we are working with the Dialogue to provide case studies on some of this work. Nevertheless, with the very nature and impacts of climate change that we are experiencing across Europe, more can be done. We believe that the Dialogue is a vital forum to continuously identify the challenges and possible countermeasures."

The 17 organisations participating in the Dialogue represent a range of different stakeholders and actors (insurers, reinsurers, risk managers, public authorities and regions, and representatives of consumers and the real economy). The Dialogue members are:

- AAE (Actuarial Association of Europe)
- AMICE (Association of Mutual Insurers and Insurance Cooperatives in Europe)
- BEUC (Bureau Européen des Consommateurs/The European Consumer Organisation)
- BIPAR (European Federation of Insurance and Financial Intermediaries)
- CRO Forum (Chief Risk Officers Forum)
- EEA (European Environment Agency)
- EIOPA (European Insurance and Occupational Pensions Authority)
- EU-CoM (EU-Covenant of Mayors)
- FERMA (Federation of European Risk Management Associations)
- InsuranceEurope
- PEIF (Pan European Insurance Forum)
- RAB (Reinsurance Advisory Board)
- SMEunited
- UIPI (Union Internationale de la Propriété Immobilière/International Union of Property Owners)
- UNDRR (UN Office for Disaster Risk Reduction)
- UNEP FI (United Nations Environment Programme Finance Initiative)
- World Bank

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For further information, please contact:

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

Sarah Goddard
Secretary General
AMICE
T: +3538 87 131 9851
E: secretariat@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.

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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