



## Faced with the challenges of climate change, mutual and cooperative insurers that are members of Euresa are joining forces to promote an ecological and social transition

Following a seminar on climate change held on 5 April at the Aéma Groupe offices in Paris, the mutual and cooperative insurers members of Euresa adopted the following declaration:

“Together, as insurers, public authorities, and businesses, we are jointly responsible for shaping a fairer and more sustainable society for future generations. In the context of the European elections, where societal and economic issues are of crucial importance, we, as European mutual and cooperative insurers, believe that it is essential to link the challenges we face with the development of forward-looking models.

These challenges range from the increase in the frequency and intensity of climate change disasters, combined with inflation and the challenges in terms of health and the increasingly difficult access to healthcare in ageing societies. All these factors are generating new risks in terms of insurability. Global economic losses due to natural disasters amounted to 291 billion dollars in 2023 (109 billion in Europe), including 174 billion in uninsured damage. Insured losses amounted to 108 billion dollars worldwide, a figure that could double over the next ten years<sup>1</sup>. These disasters affect policyholders, but also insurers, who are questioning their ability to continue covering certain risks and the relevance of doing so for others: a risk that has become an almost certainty ceases to be a risk.

In times where these fundamental principles are being questioned by the risk of insurability but also by the possible use of new technologies such as artificial intelligence to segment risks, it is crucial to reaffirm the fundamental role of insurance as a protection against life's hazards and a catalyst for solidarity.

As mutual and cooperative players, we are committed to our values, and we do believe they are effective levers for meeting the challenges outlined above:

- ✓ Our governance, based on transparency and democratic participation, is the cornerstone of our commitment to our members and to society as a whole. We believe in responsible management, where decisions are taken in an informed and collective manner, reflecting our commitment to the common good.
- ✓ Our pricing structure is designed to pool risks more effectively, but also to preserve the purchasing power of our policyholders. We are aware of the economic challenges faced by our policyholders. Therefore, we strive to maintain fair and accessible rates, while striving towards adequate protection against risks for the many.
- ✓ Our investments are focused on decarbonising the economy and promoting Corporate Social Responsibility (CSR). We firmly believe that sustainability is the key to the future, which is why we are committed to supporting initiatives and projects that contribute to the transition to a more responsible economy.
- ✓ We are also committed to promoting prevention at all levels, whether this involves preventing health, property, or environmental risks. We believe in a proactive approach to identify and mitigate risks before they happen, in order to preserve the insurability of all risks, thereby contributing to the protection and well-being of our policyholders and society as a whole.

<sup>1</sup> Swiss Re

- ✓ Finally, we attach paramount importance to an ethical approach to all our activities, particularly in the use of data and the development of artificial intelligence. We also see AI as a powerful tool that can enhance risk pooling and improve the quality of the services we offer, while guaranteeing respect for privacy and fundamental ethical values.

In a spirit of collaboration and open dialogue, we call all stakeholders, whether private or public sector, to reinforce the resilience of our insurance system. Reinsurance mechanisms will play an essential role in the financial stabilisation of the sector, while the European authorities must step up their efforts in risk management and disaster prevention.

Together, by emphasising solidarity and remaining true to our values, we are determined to build a future in which insurance is a pillar of stability and inclusion, contributing to the fulfilment of everyone in a more cohesive and resilient society”.

## euresa

A Business Club centred on innovation, Euresa brings together 17 mutual and cooperative insurance companies in Europe and the Mediterranean Basin: Aéma Groupe (France), DEVK (Germany), Ethias (Belgium), Inter Mutuelles Assistance (France), KÖBE (Hungary), Lagun Aro (Spain), LB Forsikring (Denmark), MAE (Tunisia), MAIF (France), Mamda-Mcma (Morocco), Matmut (France), P&V Group (Belgium), Syneteristiki (Greece), TUW 'TUW' (Poland), Unipol Gruppo (Italy), Univé (Netherlands), Vaudoise Assurances (Switzerland). For more information, visit [www.euresa.org](http://www.euresa.org).

