

**UNIPOL OPENS ITS NEW BRUSSELS OFFICE
AND ORGANISES A CONFERENCE AT THE EUROPEAN PARLIAMENT:
“THE CONTRIBUTION OF INSURANCE COMPANIES TO EUROPEAN
COMPETITIVENESS”**

- **The insurance industry can play a decisive part in the *Savings and Investments Union* to steer private investments and support growth, financial stability and social protection.**
- **A well-organised, competitive regulatory framework is needed that removes regulatory disparities and is based on the concepts of fairness and proportion to capitalise on the insurance industry’s contribution.**

Brussels, 18 November 2025

Two events of strategic importance for the **Unipol Group** were held today in Brussels: a new representation office was opened in Avenue Marnix, 23 and a conference was organised at the **European Parliament** entitled “*The contribution of Insurance Companies to European Competitiveness*” hosted by European Parliament Vice Presidents, the **Hon. Pina Picierno** and the **Hon. Antonella Sberna**. Two complementary occasions that mark an important step in the company’s expansion process and its growing commitment to public affairs to encourage institutional dialogue between representatives of the insurance industry and representatives of the economic world, including at European level.

The conference gave an opportunity to discuss the role of insurance companies in supporting the new agenda for European competitiveness. The event was attended by the **Hon. Pina Picierno** and the **Hon. Antonella Sberna**, Vice Presidents of the European Parliament, **Federica Favi**, Italian Ambassador to the Kingdom of Belgium, **Raffaele Fitto**, Executive Vice President of the European Commission for Cohesion and Reforms, **Vincenzo Celeste**, Italian Permanent Representative to the European Union, **Carlo Cimbri**, Chair of Unipol, **Matteo Laterza**, Chief Executive Officer of Unipol, **Ugo Bassi**, Director of Banking, Insurance and Financial Crime with the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG-FISMA), **Lauro Panella**, member of the Cabinet of the Commissioner for Financial Services, **Luca Ferrais**, Head of Unit - European & International Affairs, Ministry of Economy and Finance, **Stefano Genovese**, Head of Institutional & Public Affairs of Unipol, along with the widespread participation by members of the Italian delegation of the European Parliament.

The conference aimed to underscore how the ***Savings and Investments Union (SIU)***, (the EU financial system relaunch and development project established by the **European Commission**) could become a decisive tool in steering private investments and how the insurance industry can work as an active partner with the new European agenda to support growth, financial stability and social protection.

Insurance companies can direct resources towards infrastructure, innovation and sustainability, contributing towards **market stability and financial resilience** through **savings and pension tools**. Their ability to **make long-term investments in strategic sectors** so that infrastructure and innovation can be funded thereby mitigating market pro-cyclicality, to **mobilise household savings** towards the real economy so that the public and companies move away from precautionary saving, and to **manage the great risks** of natural catastrophes to health, accelerating post-shock rebounds and reducing pressure on public budgets is essential for **European competitiveness**.

For example, at global level, natural catastrophes generated economic losses of an estimated **\$318 billion** in 2024, much higher than the 2023 figure of approximately 280 billion. **137 billion** of that amount was covered by insurance policies (108 in 2023).

The flooding that hit northern Italy in May 2023 was the most costly weather event of the last fifty years, with overall loss estimated at approximately **€8.5 billion**.

This is where private insurance can provide real support to repair the damage suffered and ensure that work and business activities can continue; EIOPA and ECB research shows how increased insurance cover can reduce the overall social costs of a catastrophic event since the economic recovery will be faster than what would be generated by public post-calamity measures only.

However, it was noted at the conference that in order to help relaunch European competitiveness in both its capacity as a corporate investor and its role protecting households and companies against risk, the insurance industry would have to be backed by a **well-organised, competitive regulatory framework** that guarantees equal operating conditions and removes regulatory disparities that create competitive disadvantages causing distortive effects in competitiveness and the smooth functioning of the single market.

Even though the European insurance industry manages over **€9.6 trillion**, with a business model that is naturally aligned with long-term investments, its ability to spread out its “patient capital” (long-term) in the real economy is hindered by **regulatory and institutional obstacles**.

These include a regulatory obstacle involving a competitive disparity between banks and insurance companies which gives banking groups the benefit of preferential prudential treatment on their insurance holdings through the **Danish Compromise**, even though said preferential treatment is not afforded to insurance companies that have holdings in banks.

It was also noted that excessive regulation generates costs and uncertainties. The European financial sector is one of the most highly-regulated in the world with the financial “*Single Rulebook*” alone running to over 15,000 pages. Calls were therefore made for a regulatory approach based on the

concepts of fairness and proportionality to support public-private partnerships and level out the playing field between insurance companies and banks to benefit all Italian and European citizens.

The discussion builds on the **Draghi and Letta Reports** which stressed the need to bridge the gap in terms of productivity and innovation compared to our main global competitors and even among the European countries. The new **European Commission** took this urgency to heart with the **competitiveness compass** establishing a strategy to link decarbonisation and competitiveness, reduce outside dependence and simplify the regulatory framework.

Unipol Group

It is one of the leading insurance groups in Europe as well as being leader in Italy in the non-life insurance business (especially MV and health), with total premiums of €15.6bn that include €9.2bn in non-life income and €6.4bn in life income (2024 figures). Its approach is to offer an integrated range of insurance products and services mainly through the parent company Unipol Assicurazioni, UniSalute (the leading health insurer in Italy), Linear (direct MV insurance), Arca Vita and Arca Assicurazioni (life and non-life bancassurance through the branches of BPER, Banca Popolare di Sondrio and other banks), SIAT (transport insurance) and DDOR (insurance company operating in Serbia). It also operates in the real estate, hotel (UNA Italian Hospitality), medical-healthcare (Santagostino) and viticultural (Tenute del Cerro) sectors. The ordinary shares of Unipol Assicurazioni S.p.A. have been listed on the Italian Stock Exchange since 1990, and are also on the FTSE MIB® and MIB® ESG indexes

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