

Mutual Collaboration in Action

Examples of cooperation
between mutuals across the world

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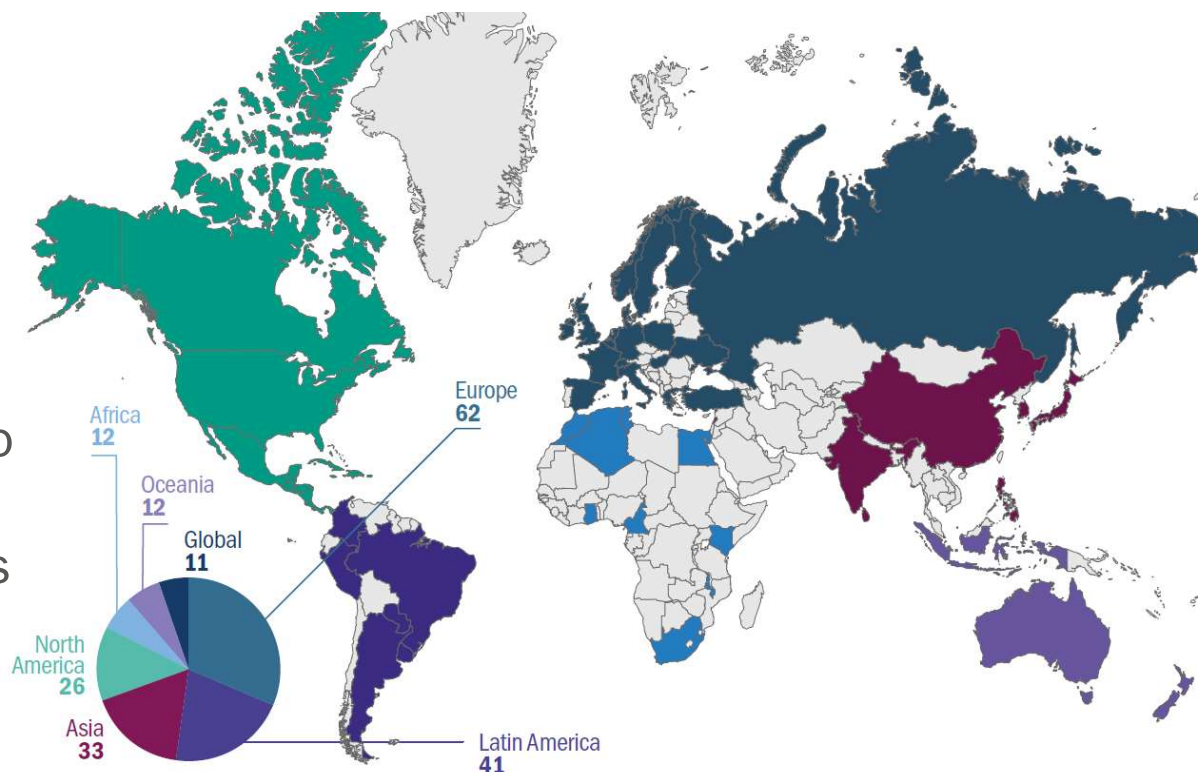
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ICMIF – Connecting mutuals globally

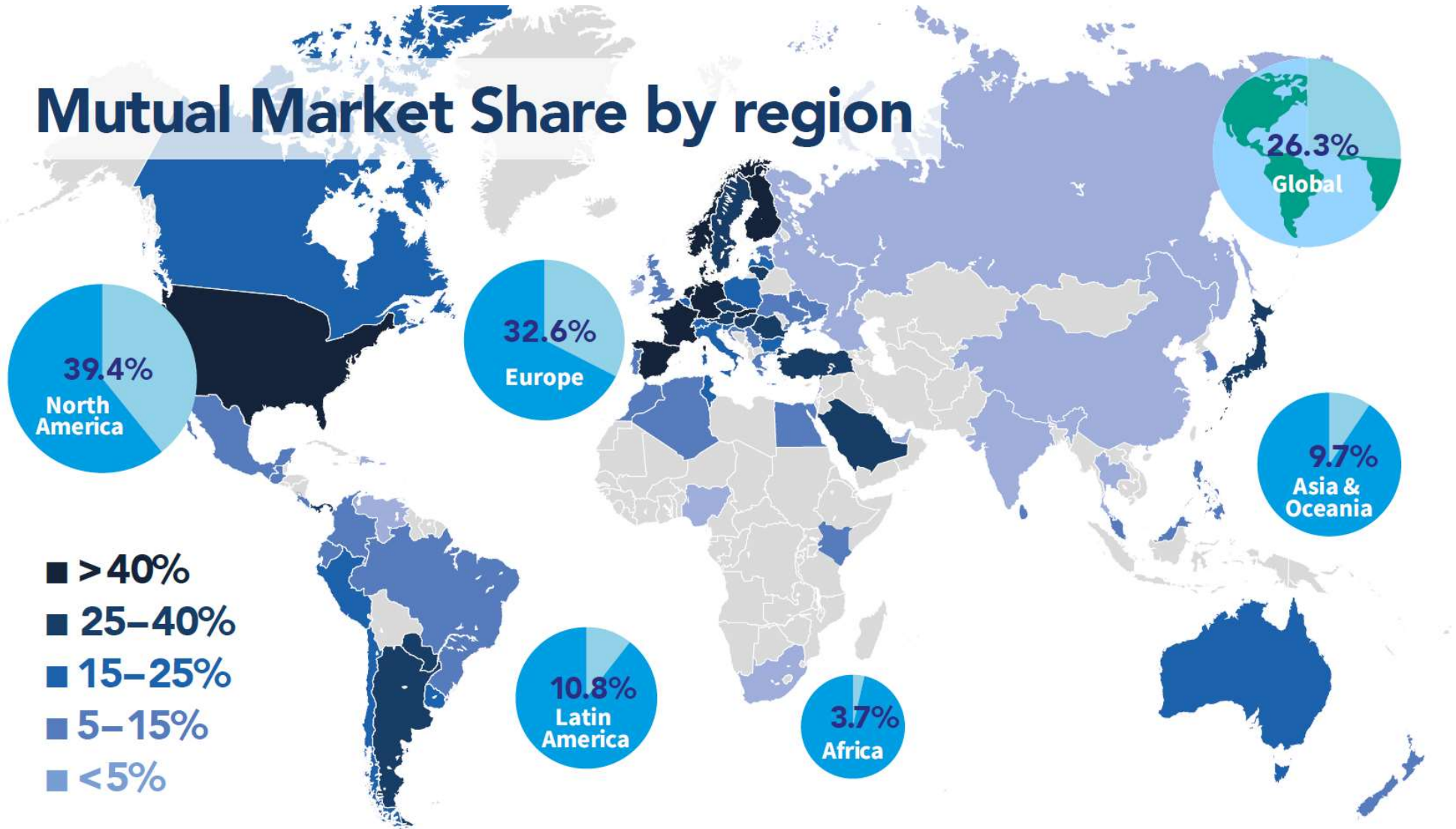
ICMIF is a global membership organisation representing 200+ mutual insurers across 55 countries

ICMIF's mission is to work with its members to assist and inspire them to achieve their strategic goals and sustainably grow in their local markets by leveraging the knowledge, competencies and experiences of our diverse global membership.



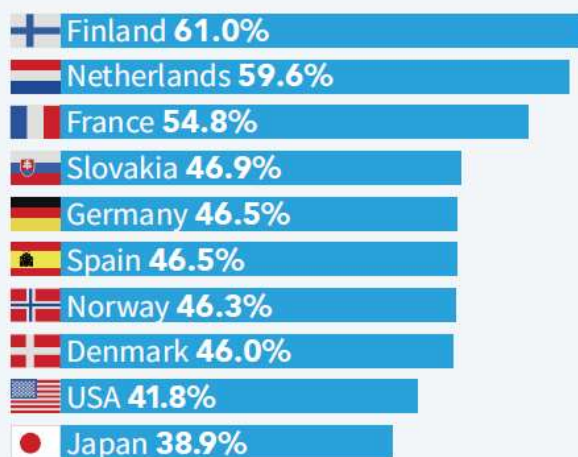


Mutual Market Share by region

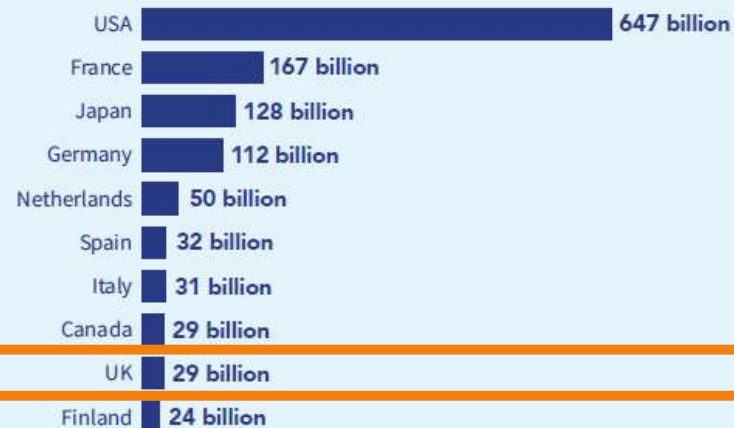


Source: [ICMIF Global Mutual Market Share 2024](#)

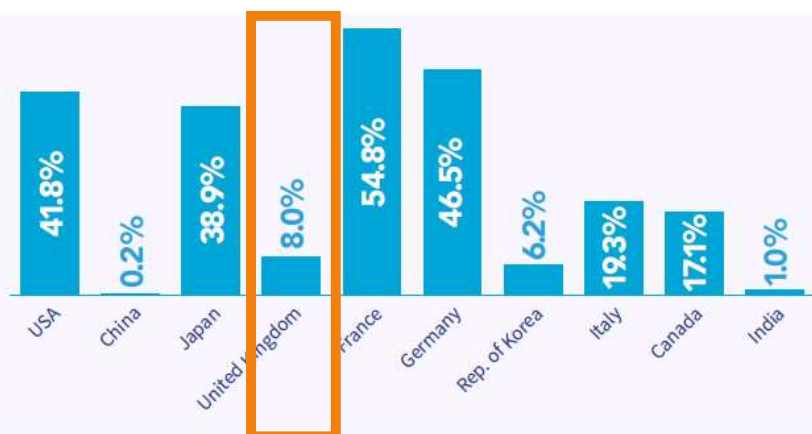
The largest insurance markets in terms of mutual/cooperative market share



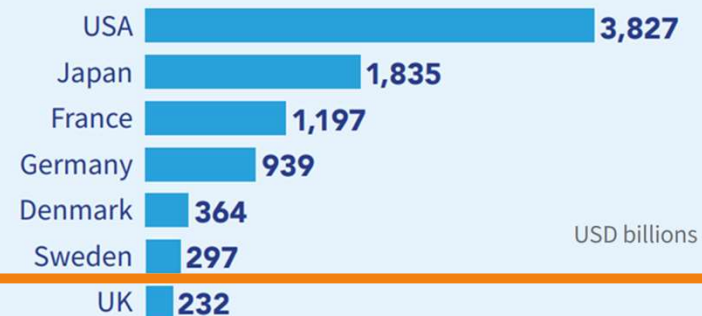
Largest markets by mutual premium income in 2022 (USD)



Mutual/cooperative market share in the 10 largest global insurance markets



The largest mutual markets in terms of asset values in 2022



*Please note some readjustment of figures due to updated market figures for previous financial years being used for past year's mutual market share data

Source: [ICMIF Global Mutual Market Share 2024](#)

Collaborating with purpose



People. Performance. Partnerships



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Collaborating with purpose across ICMIF's global network



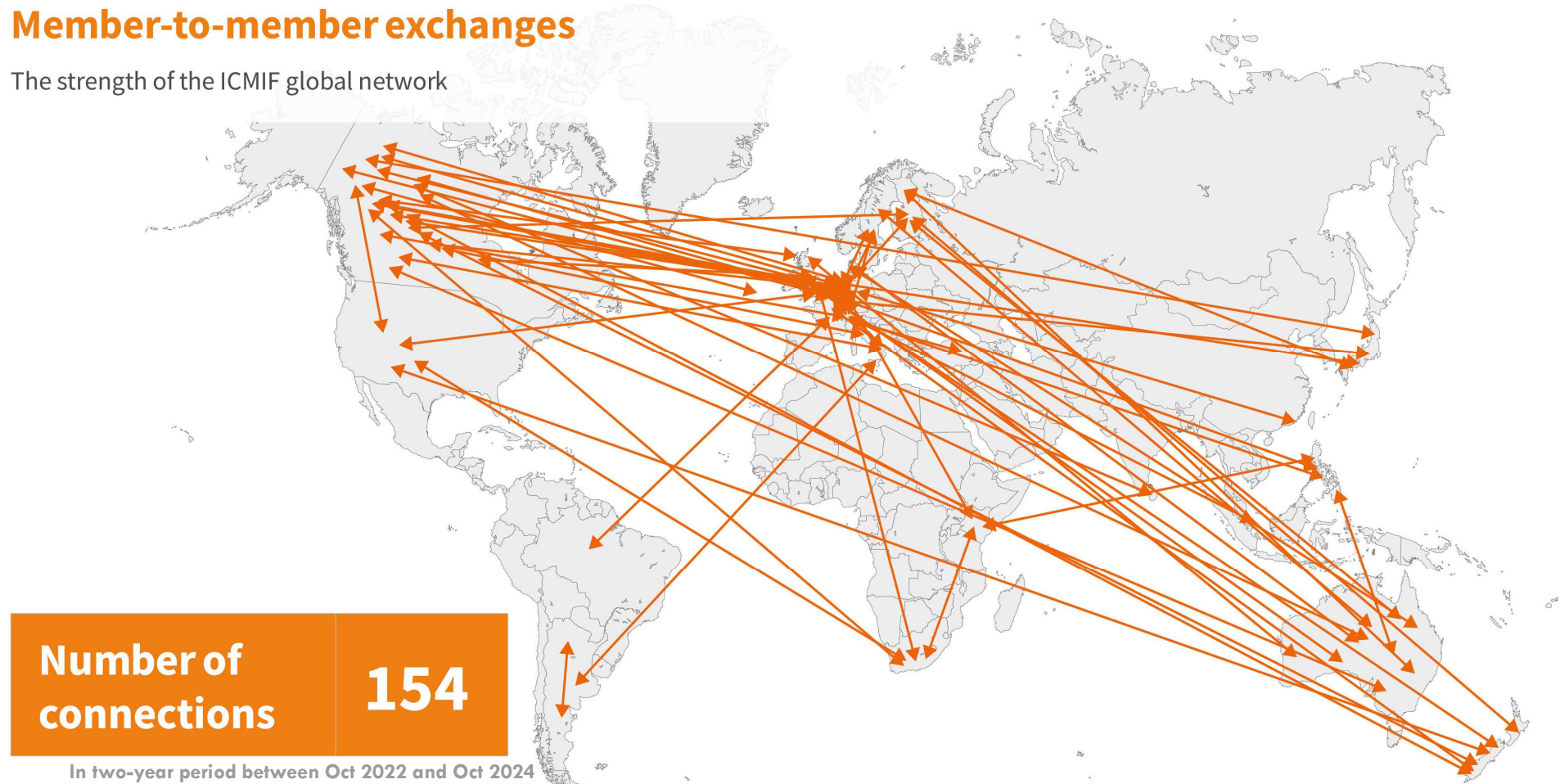
Member-to-member exchanges

Exchange of strategic knowledge, insights, best-practice

ICMIF as the Knowledge Broker

Member-to-member exchanges

The strength of the ICMIF global network



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International Cooperative and Mutual Insurance Federation

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Collaborating with purpose across ICMIF's global network



Member-to-member exchanges

Exchange of strategic knowledge, insights, best-practice



Member-to-member collaboration

Joint venture/projects, investments, reinsurance partnerships, fronting arrangements,



Members collaborating in one market

Often led by national (or regional) mutual association. Organisations working together to the benefit of their local market.

Example 1: Farm Mutual Re



- Established in 1959, as the first wholly Canadian-owned reinsurance company, created by 48 mutual insurance companies in Ontario.
- Created to provide efficient, effective, bespoke reinsurance support, specifically designed for mutual insurers.
- Operates like a primary mutual, focusing exclusively on serving its members.



Farm Mutual Re
Collaborate. Empower. Succeed.

Example 2: Collectivfide



- Formed in 2019, and owned by mutual insurers, Collectivfide has built a collective of 13 independent brokerages
- Collectivfide's shareholders include mutual insurance companies in Ontario and across Canada.
- The company operates under the principle that helping brokers and mutual insurers work closer together benefits the insurer, broker, and policyholder.



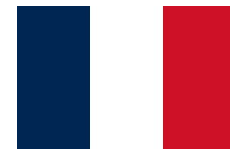
Example 3: Cognition+



- Established in 1993, Cognition+ is a software provider wholly owned and governed by Canadian mutual insurance companies.
- Cognition+ offers tailored solutions to help digitalise internal processes, claims handling, policy administration, and more.
- Cognition+'s solutions can be specifically tailored to smaller companies and the customer-centric nature of mutuals.

Cognition+™

Example 4: Groupe IMA



- The IMA Group was formed by several mutual insurance companies with the aim of providing exceptional assistance services.
- The group operates in the mobility, health, property, and legal service sectors, and now serves over 45 million beneficiaries worldwide.
- Its model is a non-profit, reinvesting earnings into enhancing services, information systems, and technological solutions.

Example 5: Dutch Mutuality Platform



- The Dutch Mutuality Platform consists of 60 mutual insurance companies, including prominent names like Univé.
- They are attempting to strengthen the value and awareness of mutual insurance among their members, particularly aiming to engage younger audiences.
- The mutuals created a podcast series with nine episodes, each spotlighting a different company's unique value.
- The entire initiative, including marketing videos, cost €22,000, funded by the national board.





Example 6: LARG

- The Latin American Association for Reinsurance Education (LARG Group) was established in 2004 by five member organisations of ICMIF.
- Its primary goal was to improve reinsurance terms through collective negotiation, enhancing conditions for cooperative and mutual insurers in the market.
- Supported by (other ICMIF member) reinsurers and brokers, LARG has been able to create a platform for both collective bargaining and shared learning, which benefits its members.





Example 6: LARG

- LARG's emphasis on education, shared resources, and mutual benefit, has achieved better terms for its members and expanded insurance access throughout the region.
- By fostering collaboration and operational excellence, LARG continues to support the growth and sustainability of cooperative insurance in Latin America.





Example 7: Latin American HR Working Group

- The Latin American HR Working Group was formed to bring together ICMIF members in Latin America to share insights on managing work in a post-Covid world.
- The group, led by Surco Seguros in Uruguay, focused on discussing challenges, progress, and ideas to develop key performance indicators (KPIs) to support the management of new work agreements.
- During the early days of the pandemic, the group served as a critical platform for members to voice their frustrations and discuss challenges related to the rapid transition to remote work.





Example 7: Latin American HR Working Group

- One of the key collaborative outcomes of the group was the development of a comprehensive report on remote work.
- This report, based on a survey conducted among members during the pandemic, provided practical guidelines for managing remote teams effectively.
- It represented a collective effort to consolidate experiences and insights, offering members a valuable resource to navigate work organisation challenges in a post-pandemic world.



Example 8: Latin American Sustainability Working Group



- The Latin American Sustainability Working Group was established through ICMIF Americas to align discussions on ESG issues.
- Led by Grupo Sancor Seguros in Argentina, the group encourages members to adopt CSR as a process and sustainability as a strategy.
- The group shares best practices and formulates common metrics to contribute to the UN's 2030 Agenda.



Example 8: Latin American Sustainability Working Group



- The group conducted a detailed survey on the UN SDGs, which formed the basis for a collaborative report.
- The group's purpose was to help all members, regardless of their current progress on sustainability, advance their efforts for the betterment of the environment.
- The active exchange of best practices and the support provided to smaller or less advanced members were instrumental in promoting sustainable business management across the ICMIF Americas network.



Collaborating with Purpose

- The power of purposeful collaboration – by working together, mutual and cooperative insurers can benefit both the organisations themselves and their local communities.
- By sharing strategies, engaging in partnerships, and forming JVs, mutuals can effectively leverage collective knowledge at scale and create value in their local markets.
- Examples like the LARG Group’s efforts to negotiate better reinsurance terms demonstrate how cooperative efforts bring tangible benefits to companies and their regions.
- Collaboration enhances business operations, but also fosters resilient and responsible communities, setting a benchmark for collective impact and societal change.



Connecting mutuals globally



Learn more



Thank you!
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