



International Cooperative and Mutual Insurance Federation



The value of belonging

INCLUDING

THE VALUE OF NETWORKING | THE VALUE OF KNOWLEDGE

THE VALUE OF GLOBAL INFLUENCE | THE VALUE OF EMERGING MARKETS | OUR HISTORY

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Shaun Tarbuck

The value of belonging

The International Cooperative and Mutual Insurance Federation (ICMIF) may be approaching its centenary, but its relevance to today's cooperative and mutual insurance sector is greater than ever.

ICMIF is the only global representative body of the cooperative and mutual insurance sector. This means it can provide unique services and activities and thus deliver value to its members which cannot be found elsewhere.

ICMIF is owned, governed and actively guided by its member organizations so, just like a good cooperative or mutual, it can gauge and respond to its members' changing needs and expectations. We exist to help strengthen our members' competitiveness by delivering unique market information, networking opportunities, leadership development programmes and global advocacy.

This document aims to explain exactly how belonging to ICMIF and our three key areas of strategy and focus: *knowledge*, *networking* and *influence* will create real value for your organization.

Shaun Tarbuck

Chief Executive

Global reach for local strength

- Influencing global policymakers and media
- Consistent messaging
- Access to business information from developed and emerging markets



ICMIF members shown in orange

ICMIF member organizations are based in the following countries

Algeria	Honduras	Poland
Argentina	Hong Kong	Portugal
Australia	Hungary	Puerto Rico
Austria	Iceland	Qatar
Bahrain	India	Republic of Korea
Bangladesh	Indonesia	Russia
Barbados	Ireland	Senegal
Belgium	Italy	Slovenia
Brazil	Jamaica	Singapore
Bulgaria	Japan	South Africa
Burkina Faso	Kenya	Spain
Cameroon	Lebanon	Sri Lanka
Canada	Luxembourg	Sudan
Colombia	Malawi	Sweden
Costa Rica	Malaysia	Switzerland
Denmark	Mexico	Taiwan
Dominican Republic	Morocco	Thailand
Egypt	Netherlands	Trinidad & Tobago
El Salvador	New Zealand	Tunisia
Finland	Nigeria	Turkey
France	Norway	United Arab Emirates
Germany	Panama	United Kingdom
Ghana	Paraguay	United States of America
Greece	Peru	Uruguay
Guatemala	Philippines	Venezuela

Introducing ICMIF

We are unique

ICMIF is the only global representative body of the cooperative and mutual insurance sector. It provides unique services and activities and delivers enduring value to its 290* members which cannot be found elsewhere.

We exist to serve our members

ICMIF is owned, governed and actively guided by its member organizations so, just like a good cooperative or mutual, it can gauge and respond to its members' changing needs and expectations. We exist to help strengthen our members' competitiveness by delivering unique market information, networking opportunities, leadership development programmes and global advocacy.

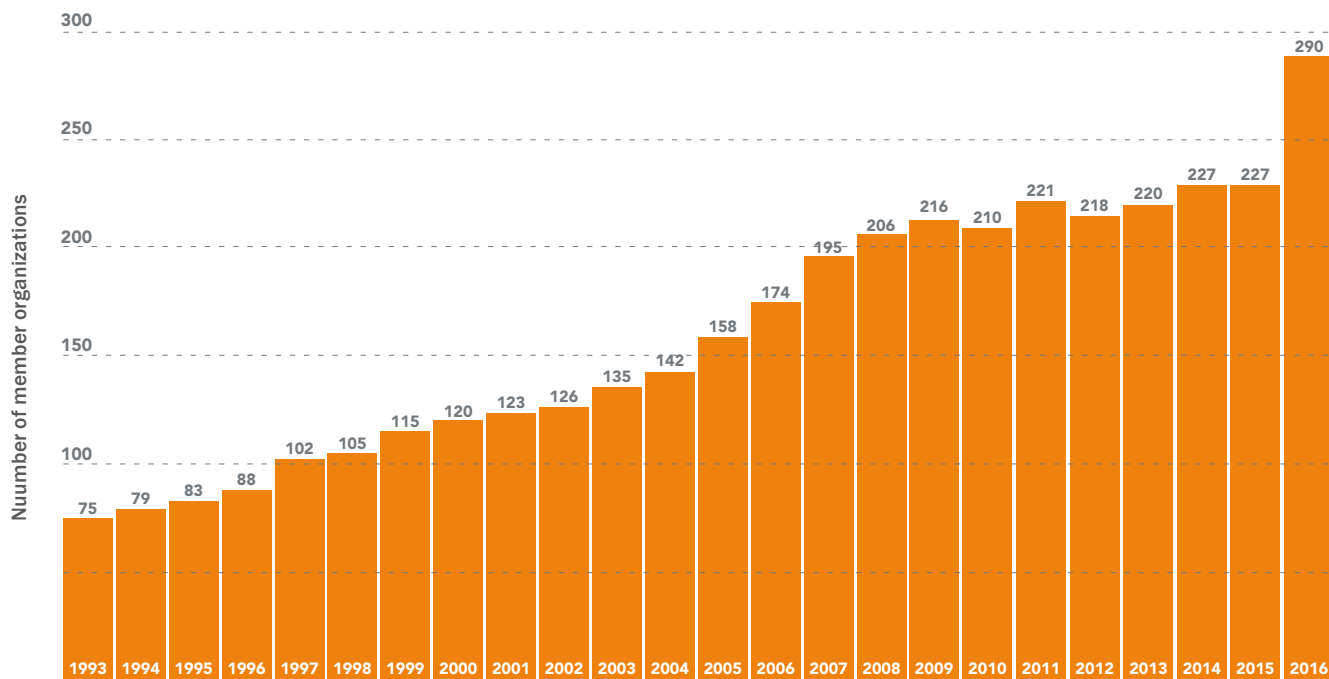
We have a strong team

ICMIF employs 30 people worldwide and works with a number of strategic external business partners to ensure our members receive cutting-edge advice and support to help grow their businesses. Our team is mostly based at our head office near Manchester (UK) but we also have regional association offices in Belgium, the USA and Japan, where eight members of the team provide local support and services tailored to the regions.

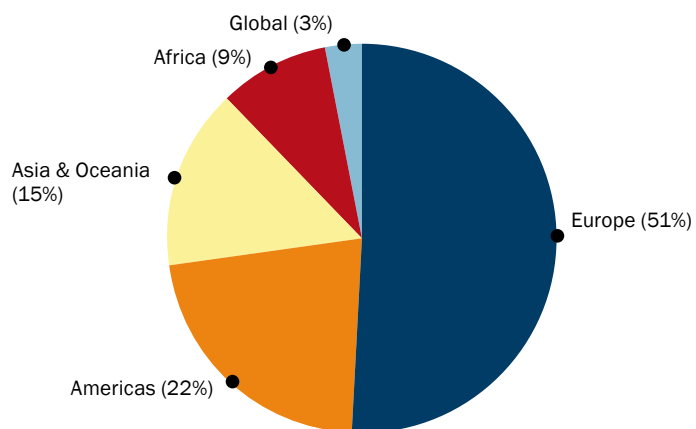
As you would expect, the ICMIF team includes many linguists, communications, personal development, HR, legal, actuarial, events, research, reinsurance, regulatory, finance, emerging market, sustainability and risk experts.

*In June 2016 the Association of Mutual Insurers and Insurance Cooperatives in Europe (AMICE) voted to integrate with ICMIF.

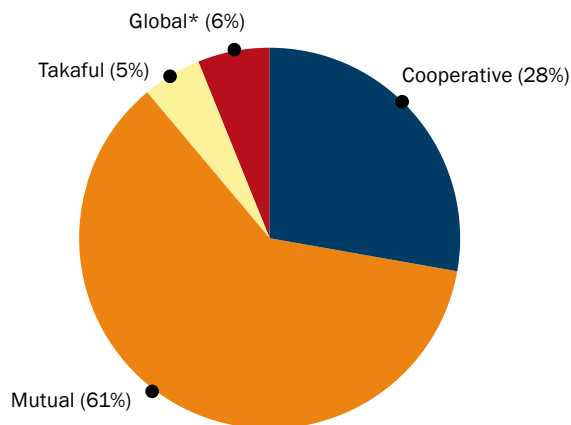
Membership growth 1993-2016



Members by region



Members by legal status



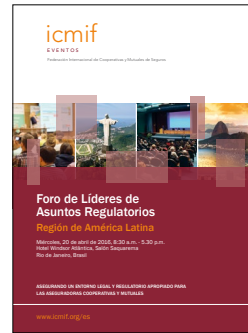
* Includes Supporting Members and global association members

The value of... Networking

The best ideas for addressing organizational challenges often come from outside. In fact, a clear requirement for a forum to deliver networking, business opportunities and exchanges of best practice was the principal reason for ICMIF's creation in 1922. So, we have a long tradition of bringing ICMIF members together enabling them to discuss common concerns, exchange ideas and solutions and learn from each other.

2016 Events

MONTH	DATES	EVENT	LOCATION	HOST
March	8-10	ICMIF/Americas Board meeting	San Juan, Puerto Rico	Seguros Múltiples
April	18-19	ICMIF Intelligence Committee Meeting	Brussels, Belgium	P&V
	20	ICMIF Regulatory Issues Leaders Forum (RLF) Latin America	Rio de Janeiro, Brazil	Seguros Unimed
	25-26	ICMIF Executive Committee Meeting	Manchester, UK	ICMIF
May	8-13	ICMIF Advanced Management Course (AMC)	Manchester, UK	ICMIF
	24-26	ICMIF Joint Communications Leaders Forum (CLF) and Regulatory Affairs Leaders Forum (RLF)	York, UK	Benenden
June	1-3	AMICE Biennial Congress	Ghent, Belgium	AMICE
	6-8	ICMIF Meeting of Reinsurance Officials (MORO)	London, UK	ICMIF
July	12-14	ICMIF/Americas Board Meeting	Washington, USA	ICMIF/Americas
August	22-26	Latin American Reinsurance Group Annual Meeting (LARG)	San Salvador, El Salvador	Seguros Futuro
October	5	AMICE Regulatory Affairs working group	Brussels, Belgium	AMICE
	11-13	The International Summit of Cooperatives	Quebec, Canada	Desjardins and the ICA
	13	AMICE Promoting working group	Brussels, Belgium	AMICE
	14	AMICE Communications working group	Brussels, Belgium	AMICE
	19-21	ICMIF Board and Committee Meetings	Nairobi, Kenya	CIC Insurance Group
	20	Solvency II reporting workshop	Online meeting	AMICE
	25-26	ICMIF Asia and Oceania Association Seminar	Tokyo, Japan	JCIF, Zenrosai and Zenkyoren
	28	AMICE Solvency II working group	Brussels, Belgium	AMICE
November	3	AMICE National Associations meeting	Brussels, Belgium	AMICE
	7-9	ICMIF High Potential Course (HPC)	Singapore	NTUC Income
	6-11	ICMIF Advanced Management Course (AMC)	Singapore	NTUC Income
	17	AMICE Board Meeting	Paris, France	AAM/FNMF
	16-17	ICMIF Intelligence Committee Meeting	Copenhagen, Denmark	LB Group
	14-16	ICMIF High Potential Course (HPC)	Copenhagen, Denmark	LB Group
	25	AMICE Solvency II working group	Brussels, Belgium	AMICE
	30	ICMIF/Americas Board Meeting	Lima, Peru	Serviperu
	30 Nov - 2 Dec	ICMIF/Americas Annual Conference	Lima, Peru	Serviperu
December	16	AMICE Solvency II working group	Brussels, Belgium	AMICE



2017 Events

MONTH	DATES	EVENT	LOCATION	HOST
February	21	AMICE Executive Committee	Brussels, Belgium	AMICE
March	8	AMICE Health working group	Brussels, Belgium	AMICE
	16	AMICE Board Meeting	Athens, Greece	Syneteristiki Ins. Co.
April	4	ICMIF Executive Committee	Brussels, Belgium	ICMIF/AMICE
	5	<i>The Regulatory Challenge Conference</i>	Brussels, Belgium	ICMIF/AMICE
May	14-19	ICMIF Advanced Management Course (AMC)	Manchester, UK	ICMIF
	16	AMICE Executive Committee	Brussels, Belgium	AMICE
June	7-8	AMICE Board Meeting and General Meeting	Brussels, Belgium	AMICE
August	TBC	Latin American Reinsurance Group (LARG) Annual Meeting	Puerto Rico	Seguros Múltiples
October	16	ICMIF Board Meeting and Executive Committee	London, UK	ICMIF
	17-20	ICMIF Biennial Conference	London, UK	ICMIF
November	14	AMICE Board Meeting	Manchester, UK	ICMIF
	29 Nov - 1 Dec	ICMIF/Americas Annual Conference	Montevideo, Uruguay	Surco

2018 Events

MONTH	DATES	EVENT	LOCATION	HOST
April	23-25*	ICMIF Meeting of Reinsurance Officials (MORO)	Montreal, Canada	ICMIF
June	3 -5	AMICE Biennial Congress	Stockholm, Sweden	Folksam/ Länsförsäkringar

*Provisional dates



Value for members:

- Networking and learning opportunities with peers from the ICMIF membership
- Events that bring fresh perspectives from around the world to inspire the leaders of organizations and teams within organizations
- Unique programmes for staff development and cutting-edge business simulations which maximize our cooperative/mutual difference via ICMIF's Leadership+ professional development training and events

The value of... Knowledge

We live in the information age in which we have access to a vast quantity of business papers and research reports and it is not always easy to find what is most pertinent and helpful to us. ICMIF's Business Intelligence Team produces a variety of reports based on financial analysis and strategic information, which cover a wide range of topics, but are always driven by the specific needs and requests of ICMIF member organizations and inspired by their current challenges and market trends.

2016 Reports

Global Mutual Market Share (2014 data)

Infographic of female CEOs (for International Women's Day)

Global 500 (2014 data) (M)

Global Reputation Report 2016 (M)

ICMIF Members' Governance 2016 (M)

Access to mutual/cooperative insurance infographic

Microinsurance Infographic

Global mutual and cooperative market infographic 2016 (2015 data)

ICMIF Members: Key Stats 2015 (M)

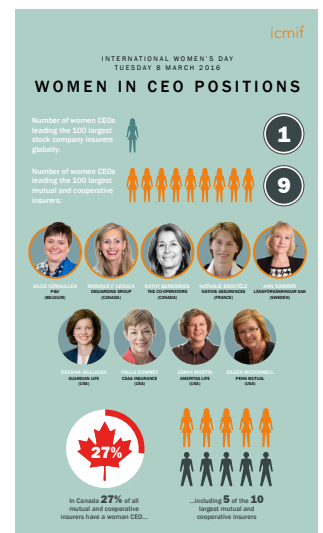
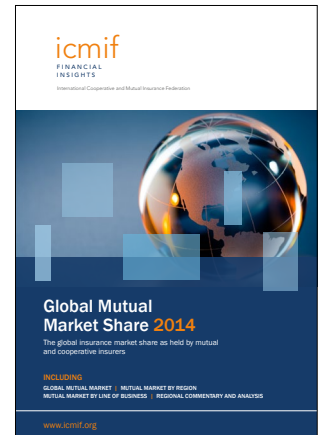
Market InSights: France 2015

Market InSights: Germany 2015

Market InSights: USA 2015

Market InSights: Latin America 2015

(M) Member only



Value for members:

- Unique reports about the cooperative/mutual insurance sector which can support relations with external and internal stakeholders
- Access to member-only reports that highlight the strategic issues facing member organizations and offer practical advice and solutions
- Opportunities to contribute to ICMIF's global publications

In addition the following recent reports are also available:

CEO InSights: Perspectives on leadership in the fastest growing part of the insurance industry (M)

Strategic InSights: Good to people, good for business (M)

Strategic InSights: Changing consumer behaviours (M)

Global Reputation report 2013 and 2016 (M)

Strategic InSights: Member engagement strategies (M)

Mutual and cooperative values sell: Sharing our experiences, sharing our successes (M)

Women in leadership positions (M)

(M) Member only

Reports planned for 2017 include:

Global Mutual Market Share (2015 data)

Global 500 (2015 data) (M)

CEO InSights 2017 (M)

Strategic InSights: Big data and advanced analytics (M)

Market InSights: Europe 2015

Gen Y Report (M)

ICMIF Members: Key Stats 2016 (M)

Market InSights: Latin America 2016

Market InSights: USA 2016

Market InSights: France 2016

Market InSights: UK 2016

Market InSights: Germany 2016

Global mutual and cooperative market infographic 2017 (2016 data)

(M) Member only

The value of...

Global influence

The key challenges for cooperative/mutual insurers often stem from the increasing influence of international and regional external organizations such as regulators, supervisors, civil society (in particular, non-governmental organizations) and the media. All these organizations can dramatically affect the future of our sector.

ICMIF works with and on behalf of its member organizations to promote the cooperative/mutual insurance sector to a wide range of global external bodies, to ensure the sector's socio-economic importance is well understood and its interests are not ignored.

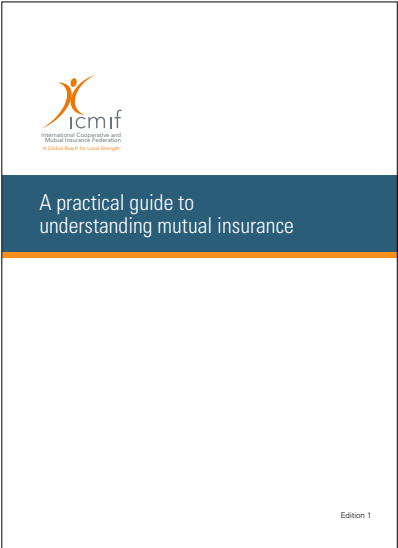
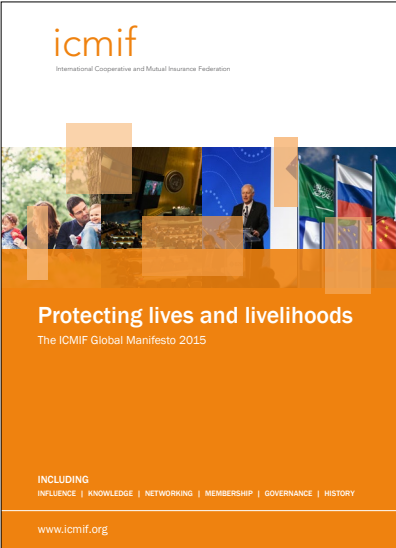
We have active relationships with key global policymakers, regulators and political leaders who have the power to influence the future for cooperative and mutual insurance. These include:

- The United Nations and the World Bank;
- High-level connections with the United Nations Development Programme (UNDP); the United Nations Office for Disaster Risk Reduction (UNISDR); the United Nations Environment Programme (UNEP); the Sustainable Development Goals (SDGs); the Office for the Coordination of Humanitarian Affairs (OCHA); and the UN Secretary General's office
- Insurance Development Forum (IDF); ICMIF is a founding member and is a member of the management committee; two ICMIF members are members of the Steering Committee, its highest authority
- The G20 (Group of 20) and the B20 (Business 20), which makes recommendations to the Financial Stability Board (FSB); ICMIF has seven representatives on three B20 taskforces
 - The International Association of Insurance Supervisors (IAIS); ICMIF sits on the drafting committee of the IAIS's Application Paper on the Regulation of Mutual, Cooperative and Community-based Organizations (MCCOs)
- The Organization for Economic Co-operation and Development (OECD)
- The Financial Stability Board (FSB)

In Latin America we are recognized by ASSAL (the regional arm of IAIS) as a working partner.

In Europe we are a key partner of the European Union, representing mutual and cooperative insurers as one of EIOPA’s five key stakeholders. We also represent mutual and cooperative insurers and aspects of the social economy agenda in Europe through official status on EIOPA’s Insurance & Reinsurance Stakeholders Group, Insurance Europe’s Strategic Committee and Social Economy Europe. We have recognised status and relationships with the European Commission and European Parliament, as well as an extensive network within the institutions at individual and cabinet levels.

We have also consulted widely with ICMIF members to produce our first-ever *Global Manifesto* and *Regulators Guide to Mutual Insurance*. These are key reference sources for regulators and supervisory bodies about our sector.





Nelson Kuria, Former Chief Executive, CIC Kenya at the Third UN World Conference on Disaster Risk Reduction, Sendai, Japan, 2015.



Sebastian von Dahlen, former Chairman, G-SII Analysts Working Group (G-AWG), International Association of Insurance Supervisors, participating in the *Contributing to a new world* session at the ICMIF Biennial Conference 2015 held in Minneapolis (USA).



Janos Pasztor, former United Nations Assistant Secretary-General on Climate Change. Pasztor was interviewed for ICMIF's *Voice* magazine after the Conference on Climate Change (COP21) held in Paris (France) in December 2015. ICMIF also participated in the sessions at COP21.



Value for members:

- Regular updates on international regulation and supervision which impact member organizations
- Member consultation regarding global issues facing our sector
- Representation of the interests of cooperative and mutual insurers among key external influencers at a global level
- Opportunities for members to become actively involved in global advocacy for the sector as representatives at high-level events and meetings
- Mapping of the global regulatory arena

ICMIF contributes intelligence and data to a number of high-profile, external reports and publications issued by the following:

- Swiss Re
- A.M. Best
- The B20
- KPMG
- IAIS
- The Cambridge Institute for Sustainability Leadership
- UNEP Inquiry into the Design of a Sustainable Financial System
- UN Secretary General's report on Climate Change initiatives



The value of... ICMIF's communications strategy

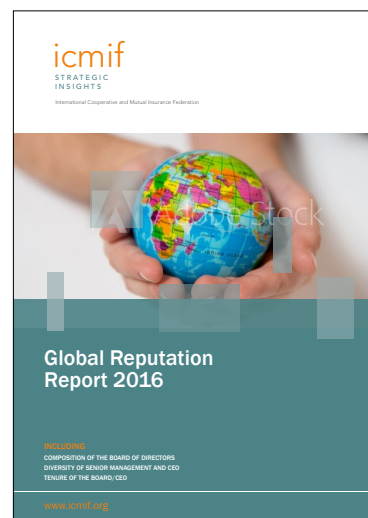
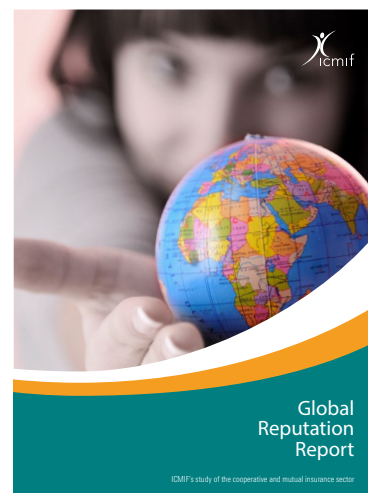
Managing the sector's reputation has never been more crucial. ICMIF's first of its kind *Global Reputation Report* was published in 2013 and provided evidence of the sector's reputational qualities and strengths across many different aspects, as well as its limitations and opportunities for growth.

The evidence was used to identify ICMIF's key reputation priorities which included raising the visibility of the sector, having a louder voice in the global conversation, strengthening the sector's association with strong financial performance, creating more references to cooperative and mutual values by external audiences, and increasing positive sentiment towards the sector.

Following an extensive communications strategy, in 2015, follow-up research was undertaken to measure progress against those key reputation objectives. This report details that progress.

Key findings include:

- An 11% increase in the global visibility of the sector since 2013
- A 93% increase in the sector's share of voice within high profile content and conversation
- A 184% increase in the sector profile that references cooperative and mutual values
- 4 out of 5 references to cooperative/mutual values come from external content.
- A 60% increase in net positive sentiment towards the sector
- A 78% increase in the sector's alignment with key global issues in insurance





ICMIF's communications strategy: Keeping members and influencers informed...

Voice – thought-leadership, printed magazine published three times per year

Overview (quarterly updates) – Digital newsletters focused on action taken by ICMIF and its members to deliver the Federation's business strategy

Monthly news (new for Q3 2016) – Digital newsletters outlining the news stories, new reports and events available to ICMIF members

Blogs – personalized digital comment about key issues from members, ICMIF secretariat and specially invited guests. Published once or twice a month

Media – ICMIF issues regular press releases to global insurance media titles and offers comment on relevant issues. ICMIF is now a regular contributor to *Insurance Day*, an online, subscription-only insurance journal with 18000 monthly visitors

Twitter – The ICMIF account has over 1000 followers and shares news and comment on current events and issues

LinkedIn – with over 4000 connections ICMIF and its staff uses this business platform to share stories and stay connected



The value of...

ICMIF's 5-5-5 mutual microinsurance strategy

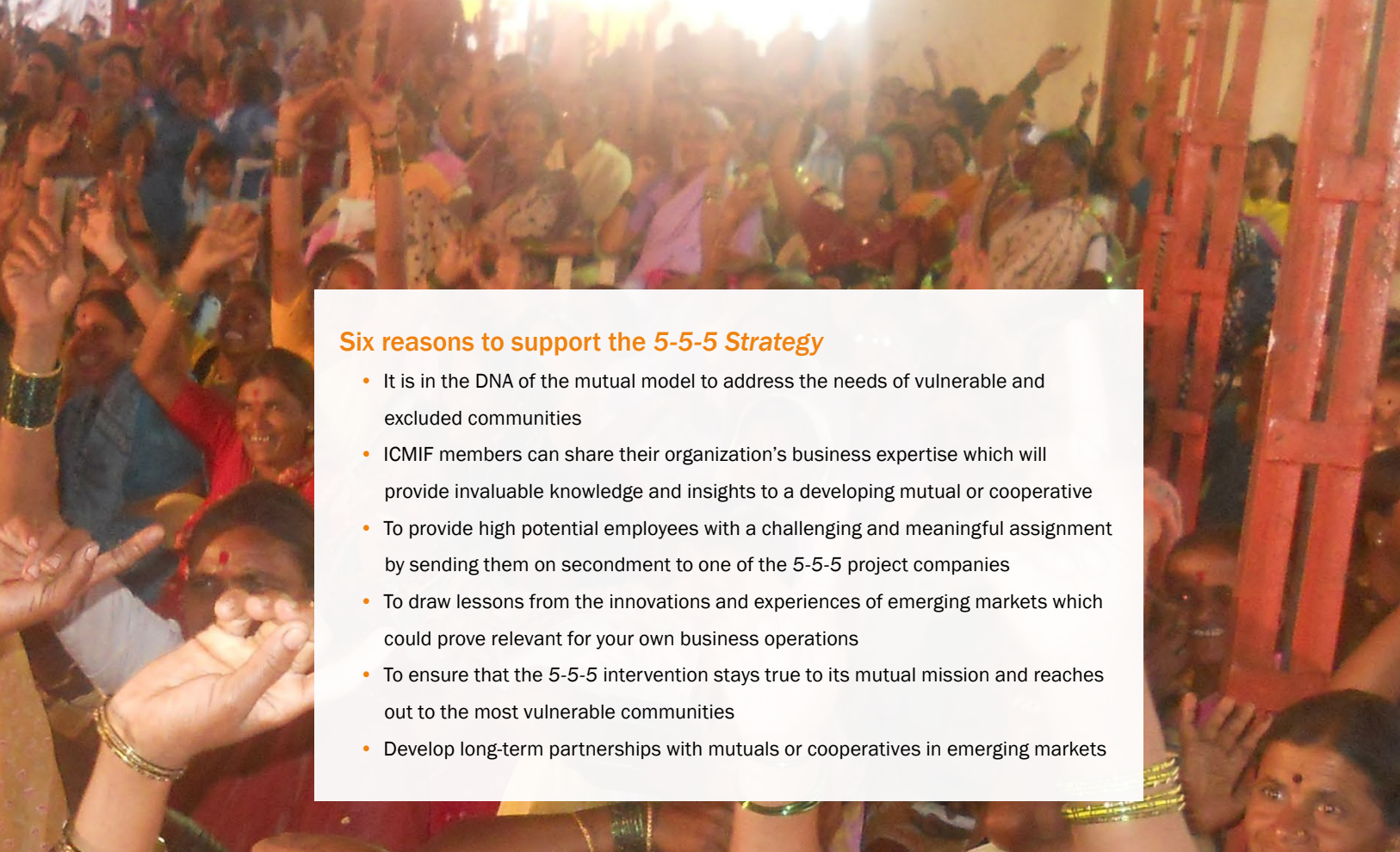
Building resilience in vulnerable communities

In January 2015, ICMIF launched the *5-5-5 Mutual Microinsurance Strategy* to help mutual microinsurance reach its full potential scale in a number of emerging markets and thereby having a positive impact on the lives of millions of low-income households.

Over the course of five years, ICMIF plans to develop mutual microinsurance in five countries, reaching out to 5 million uninsured, low-income households, which will equate to 25 million people in total.

The five countries (Colombia, India, Kenya, the Philippines, and Sri Lanka) were selected based on several factors, including the fact that prominent work in the field of mutual insurance is already being carried out there and ICMIF member presence in those countries.





Six reasons to support the 5-5-5 Strategy

- It is in the DNA of the mutual model to address the needs of vulnerable and excluded communities
- ICMIF members can share their organization's business expertise which will provide invaluable knowledge and insights to a developing mutual or cooperative
- To provide high potential employees with a challenging and meaningful assignment by sending them on secondment to one of the 5-5-5 project companies
- To draw lessons from the innovations and experiences of emerging markets which could prove relevant for your own business operations
- To ensure that the 5-5-5 intervention stays true to its mutual mission and reaches out to the most vulnerable communities
- Develop long-term partnerships with mutuals or cooperatives in emerging markets

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How to support this work

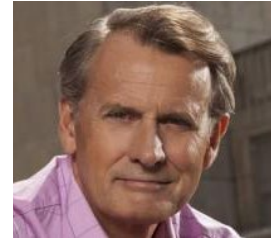
- By providing financial assistance: In the form of a grant, with an opportunity to provide year-on-year support
- By providing technical assistance: Members of your staff can be seconded to assist with initiatives such as board and staff training, operating systems development, member education, marketing, product development, impact assessment and advocacy.

For more information or to discuss how you can support the 5-5-5 *Mutual Microinsurance Strategy*, please contact Sabbir Patel, Senior Vice-President, Emerging Markets at Sabbir@icmif.org or (+44) 161 952 5059

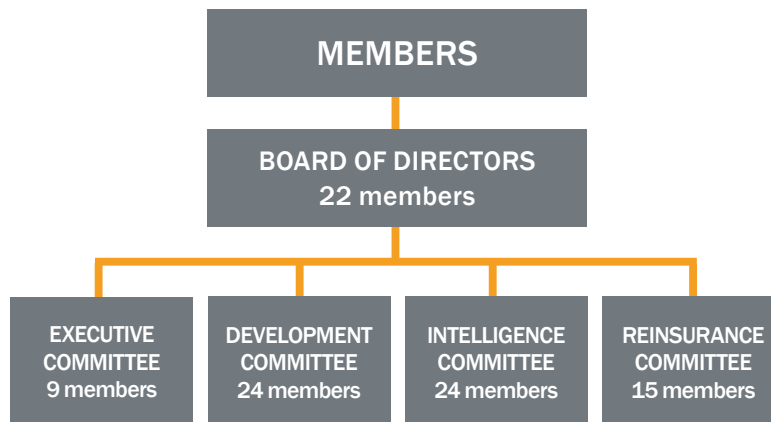


Our governance

ICMIF is governed by its members, ensuring it continues to create real membership value by offering relevant and timely services and activities. The ICMIF board and committees are comprised of ICMIF member representatives to bring expertise and representation from around the world. Our Board is elected by the entire ICMIF membership once every four years.



Anders Sundström,
ICMIF chair (2013-present day)



Board members

Anders Sundström (Chair)

Kathy Bardswick
President and CEO,
The Co-operators (Canada)

Anne Mounolou
Secretary General, AAM (France)

Denis Berthiaume
President and COO, Desjardins
Sécurité Financière (Canada)

Chris Black
Chief Executive, FMG (New Zealand)

Friedrich Caspers*
Chairman of the Board of Management,
R+V Versicherung AG (Germany)

Brad Hewitt (Vice-Chair)
Chief Executive, Thrivent Financial (USA)

Roberto Castro Hiraldo
President, Cooperativa de Seguros
Múltiples (Puerto Rico)

Ken Ng (Vice-Chair)
Chief Executive, NTUC
Income (Singapore)

Alfredo A González Moledo*
Chairman, AACMS (Argentina)

Jean-Louis Davet
Chief Executive, MGEN (France)

Mike Jackson* (Vice-Chair)
Chief Executive, PPS (South Africa)

Tom Gitogo
Group CEO, CIC Insurance Group (Kenya)

Salah El Din Mussa*
Managing Director, Shieken Insurance
and Reinsurance Co (Sudan)

Mark Summerfield
Chief Executive, The Co-
operative Insurance (UK)

Kim Yong Bok
CEO, NongHyup Life (Republic of Korea)

Lindsay Sinclair
Group Chief Executive, NFU Mutual (UK)

Pierluigi Stefanini
President, Unipol (Italy)

Hiroshi Nakaseko
President of the Board of
Directors, Zenrosai (Japan)

Hilde Vernailen (Vice-Chair)
Chair of the Management
Committee, P&V (Belgium)

Dr Wolfgang Weiler
CEO, HUK-COBURG (Germany)

Tamotsu Shozui
President of the Board of
Directors, Zenkyoren (Japan)

*Due to step down in 2016

Our history

ICMIF was formed in 1922 by a group of five cooperative insurance companies under the inspirational leadership of Joseph Lemaire, the then CEO of la Prévoyance Sociale (now known as P&V) Belgium, as a specialized arm of the International Co-operative Alliance (the Alliance) to enable them to network and share information.

A reinsurance broking service was set up in 1949 to encourage reciprocal reinsurance between members and to respond to the smaller cooperatives' struggle to find reinsurance capacity on the open market. This service continued until 2005 but the demand for reinsurance knowledge and information-exchange is still a driver for ICMIF membership today as witnessed at the MORO Conference, where business transactions occur during the Mini Monte-Carlo.

In the 1960s, a development function was established to help the creation of new cooperative insurers in emerging markets. Over the years ICMIF and its members have helped set up over 25 mutual insurers including successful organizations such as NTUC Income (Singapore), CIC Insurance Group Ltd (Kenya) and Seguros Multiples (Puerto Rico) to name just a few. ICMIF's development activities continue today with a focus on our 5-5-5 Strategy.

ntuc
Income



Some of our past chairs include...



John Balmforth
(2009-2013)



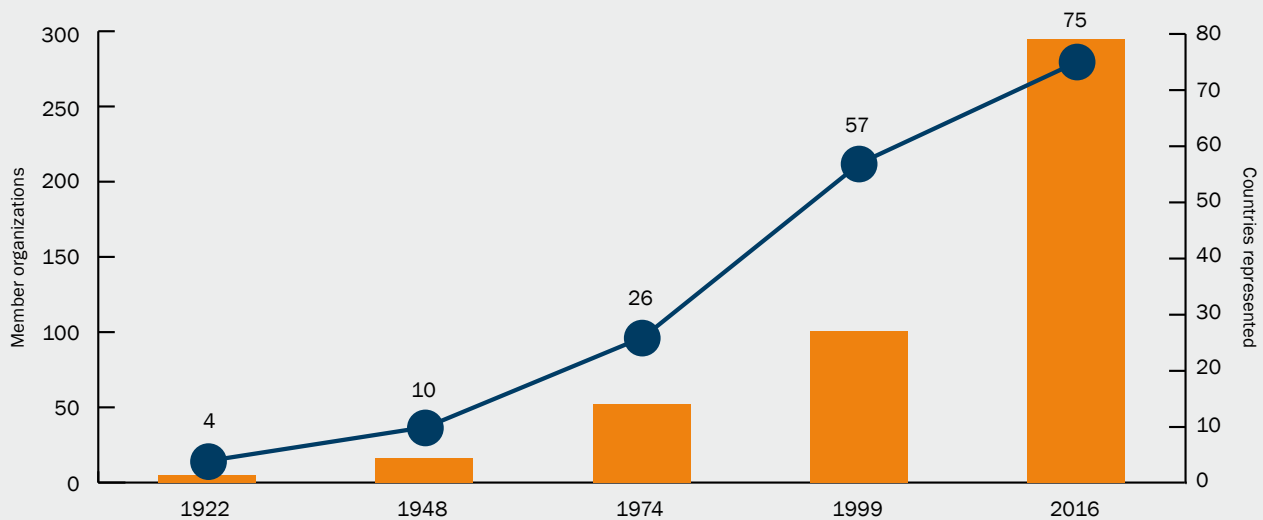
Kathy Bardswick
(2005-2009)



Jean Louis Bancel
(2001-2005)

A strategic review was instigated by the ICMIF Board in the 1990s, leading to the establishment of ICMIF's first permanent office and staff, near Manchester (UK) in 1992. This enabled the creation of new functions delivering communications, research and regular events. As at 1 September 2016, ICMIF membership was 290 members (including groups of companies) in 75 countries in six continents.

ICMIF membership growth since 1922



Regional associations



The background image shows a large conference hall. On the left, a stage features a large screen displaying the 'ICMIF Biennial Conference 2015' logo and several people seated for a panel discussion. The audience, seen from behind, is seated at round tables in the foreground, facing the stage. The ceiling is high with visible lighting rigs and equipment.

“The ICMIF Biennial Conference...

is now a ‘must have’ rather than a ‘nice to have’. All in all, the gain to our business and, more personally, to the people from the company who attend, is worth a lot.”

Lindsay Sinclair,
NFU Mutual (UK)

“I have definitely benefited...

from the 2013 Advanced Management Course. Although the attendees were from a variety of countries, we are basically all facing similar challenges. When I came back home, I was telling the head of our department and my group leader that this course was the best I have ever attended.”

Andreas Schulz,
R+V (Germany)

“Fantastic Communications Leaders Forum agenda...

Very informative, well organised – very worthwhile event. So glad I came!”

Jayne Russell
The Co-operators (Canada)

“Excellent themes at the 2015 Regulatory Leaders Forum...

Really interesting for the mutual and cooperative sector. Congratulations”

Rebeca Rivera
Coopenae Sociedad Agencia de Seguros S.A. (Costa Rica)

How to find out more or join ICMIF

If you would like to talk to us further about ICMIF, please contact

Liz Green, Senior Vice-President, Membership Services

liz@icmif.org

Telephone +44 161 929 5090

ICMIF

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The International Cooperative and Mutual Insurance Federation (ICMIF) is a best practice organization committed to giving its members from around the world a competitive advantage. ICMIF helps to grow its mutual and cooperative insurance member organizations by sharing strategies and the latest market intelligence.

For more information please visit:

www.icmif.org

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