

ICMIF Strategy 2019-2022

Progress report
CEO InSights
Role of ICMIF Board

Our shared purpose

- Extend members' competitive advantage
- Accelerate mutual market share
- Address 'protection gap' by providing access to fair protection
- Futureproof our members' organisations
- Defend meaningful jobs in insurance
- Encourage insurance-buying decisions on factors other than pure price
- Open up markets to mutual insurance
- Become the go-to organisation for insurance-based disaster risk reduction and resilience
- Deliver the global success stories that influence our external stakeholders
- Be recognised as the natural partner for mutual and microinsurance globally
- Help members devise and execute their own strategy
- Prevent companies taking advantage of flawed human decision-making

Guiding principles

- Brand
 - We will maintain our unique brand and provide services that are “Only at ICMIF”
- Laser focus on value: quality over quantity
 - We will ensure perceived value versus actual value is based on transparent impact measures
 - We will seek to understand how we stack up compared to alternatives
 - This will enable us to invest more resources in the things that matter more to members
- Understanding value – we will distinguish between services that deliver
 - Direct value to members at organisational level
 - Indirect value which supports the reputation, growth or competitive position of the sector
- Listen, learn, then lead
 - Including co-creating our strategy and workplans with the input of the regional associations

An era of renewed confidence

Challenges, opportunities
and ICMIF's potential role



The process

- 32 interviews, mostly by telephone
- 20 countries
- All five regions of the globe

- Business performance, strategy and competitive positioning
- Innovation
- Corporate governance
- Leadership

Areas in which to perform better

- Digital
 - Efficiencies, agents freed up, better customer experience
- Product innovation
 - Motor (profitability)
 - General insurance
 - Health
 - Commercial property
 - Other: family products, directors & officers, investments
- Organisational agility

Reflections

- Articulation of profitability
- Regulation now part of regular management challenges ; attention on product innovation, technology, regional accountability.
- Innovative progress; more agility required. Balancing proximity to customer with efficiency through technology.
- Governance is strong internally; challenge of creating meaningful touchpoints; consumer understanding of mutual difference is weak
- Leadership enhanced by networking with and learning from peers

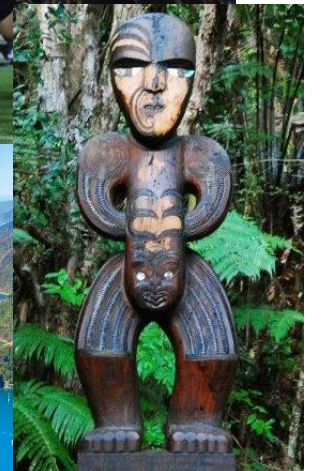
ICMIF Strategy 2019-2022 - Role of ICMIF Board



Announcement of next Full General Meeting and Conference

Auckland,
New Zealand
(hosted by FMG)
12–15 November 2019

FMG
Advice & Insurance



ICMIF General Meeting 2017

Hilton London Bankside Hotel, London, UK

17 October 2017