A MESSAGE FROM THE ICMIF CHAIR
As we look back over the two-year period 2017 to 2019, there is a clear sense that the insurance industry has started a period of fundamental change: the market effects of disruptive technologies and emerging risks in particular require innovative approaches to insurance, new ways of thinking, and greater agility.

ICMIF is committed to supporting its member organisations all around the world as they adapt and evolve to meet these new challenges. Thus, during 2017 and 2018, ICMIF undertook extensive research and consultation with its members to gain a clear understanding of the changes taking place within the cooperative/mutual insurance sector and more broadly across the insurance industry.

This work has underpinned the development of a new ICMIF business strategy, which was launched halfway through this review period in January 2019, and recognises, reflects and responds to the challenges that ICMIF members are facing. The new strategy builds on the strengths of the previous strategy and incorporates new targets and measurements that look ahead to future priorities for the sector.

At the core of the strategy lies the ambition that by 2022, ICMIF’s centenary year, the Federation will evolve and adapt to become an organisation that offers a distinct value proposition to the cooperative/mutual insurance sector, has the agility to respond swiftly to changes within its members’ markets, and is financially sustainable.

Our strategic goals for 2019 to 2022 include:

- Offering an agile, tailored service to all member organisations, which helps them address their strategic challenges
- Protecting millions of lives and livelihoods by extending access to cooperative/mutual insurance to more vulnerable communities
- Raising awareness of the cooperative/mutual business model
- Ensuring the long-term sustainability of ICMIF

We have also re-conceived how we express our value with a new purpose statement:

To help member organisations achieve their strategic goals and sustainably grow in their markets by leveraging the knowledge, competencies and experience of ICMIF’s global network, and representing the sector’s interests to key stakeholders.

ICMIF members themselves are key to helping bring to life the value of our global network; we look forward to collaborating with them, and ensuring that their organisations are benefiting from all that ICMIF can offer, at every stage of the Federation’s ongoing development.

Hilde Vernaillen
Chair of the Management Committee, P&V (Belgium) and Chair of ICMIF
The many and rapid changes that have occurred in the last few years in the insurance industry have acted as a clear reminder of the role ICMIF is committed to playing, in helping its member organisations to face those market challenges, confident of support from ICMIF and their peers around the globe.

The closing of one strategic period (2015 – 2018) and the development of a new business strategy for the next period has offered ICMIF an opportunity to take a step back and re-evaluate its role. We have been fortunate and grateful that ICMIF members have actively contributed to the process.

The last strategic period marked a milestone in ICMIF’s development, with an unprecedented amount of effort focused on increasing the influence of the cooperative/mutual insurance sector at the top tables of key policy-makers and decision-makers, and participating in the global debates that impact the future of our sector. We were privileged to have the support of several ICMIF members, both at those top tables and in the global debates.

Our influence journey really began in 2014 and 2015 when some ICMIF members and I spoke at key United Nations (UN) events in Sendai, New York and Paris; our contributions led to the inclusion of the cooperative/mutual insurance sector in the long-term, global agreements that comprise the UN’s 2030 Agenda for Sustainable Development. It also led to ICMIF being one of the founding members of the Insurance Development Forum (IDF) which was created to extend the use of insurance and its related risk management capabilities to build greater resilience and protection for people, communities, businesses, and public institutions that are vulnerable to disasters and their associated economic shocks.

ICMIF took part in the IDF’s official launch alongside leaders of the United Nations, the World Bank and other key players from the insurance industry in 2016 and we have continued our involvement in the IDF’s work: we have successfully co-chaired the Inclusive Insurance Working Group; we have ICMIF members who sit on the overall Steering Group; while I sit on the Operating Committee as well as the Steering Group.

More recently, we have established formal, bilateral partnership agreements with two UN agencies; and with The Prince’s Accounting for Sustainability Project (A4S), which was established by the Prince of Wales; and we have formed flourishing relationships within the Business 20 (B20) and World Bank communities. ICMIF members now regularly contribute at meetings organised by these global bodies and have been able to raise the profile of the cooperative/mutual insurance industry to new levels.

Membership matters
While we were pleased to meet or exceed our strategic goals relating to this influence work, we were unable to meet all our ambitious strategic goals relating to membership levels. Our membership increased overall, but the loss of several members – mostly due to demutualisation or a change of leadership – has offset some of our gains in new members of the Federation.

The addition of some new, larger members – including Royal London (UK), Achmea (Netherlands), Securian Financial (USA) and, this year, Wawanesa (Canada) – is now bringing a welcome, new dynamic to our meetings and the intelligence that we share within the ICMIF membership. We have also invested considerable time nurturing a closer collaboration with our European counterpart, the Association of Mutual Insurers and Insurance Cooperatives in Europe (AMICE); this was anticipated to result in a significant increase of new members and influence for both organisations. Ultimately, however, the AMICE membership, at its general meeting in December 2017, did not give a sufficient mandate for the two organisations to formalise a structural collaboration and so this is on hold for the time being.

Our new strategy, which includes a new purpose statement, will, we believe, greatly strengthen our membership recruitment efforts, while new processes and technology are also providing a crucial boost to the work that our Membership Services team and I are doing to bring more of the cooperative/mutual insurance sector into our global network.

Investing in special projects
As a member-owned organisation, the way in which we use and manage our finances must strike a balance between deploying funds for the benefit of our current members while also maintaining our long-term financial sustainability. During the period 2015 to 2018, the ICMIF Board reviewed several proposed projects (ranging from training programmes to financial literacy tools); the Board approved two projects which were then allocated funds from our financial reserves.
Firstly, the Board approved significant investment of reserves in the influence work which has borne substantial results, as reported earlier. The second project enabled us to commission a piece of independent research, to audit and measure the cooperative/mutual insurance sector’s reputation. It also measured the sector’s share of “voice” (how well it is represented across all virtual platforms); recognised the reputational strengths within the sector; and identified opportunities for further improving our sector’s reputation. Two audits were conducted, the first in 2015 and the second in 2017; in response to the findings of the first audit, ICMIF increased its communications efforts in order to bolster visibility and increase positive sentiment towards the sector. It also collaborated with the 100-plus members of ICMIF’s Communication Leaders Forum to help them communicate their successes more regularly and more widely via mainstream, national media. The second audit showed strong, positive progression of the sector’s share of “voice” between the two audits, ultimately surpassing ICMIF’s strategic targets. The results of both audits were published in the ICMIF Global Reputation Reports.

**Sustainability is at the heart of our strategy**

The new ICMIF strategy emphasises again the need to ensure the long-term financial sustainability of the organisation; changes in the insurance industry that are outside of our direct control will continue to impact on our receipt of membership fees so it is crucial that our financial management reflects our long-term ambitions, including our support for greater global resilience.

In 2015, we also reviewed and amended our investment policy to switch away from fossil fuel investments. The “green” portfolio of funds that we now have is performing well for us and we continue to review how ICMIF, as an institutional investor, can contribute to global social and environmental resilience.

In the last two years, we have also made progress in reducing our environmental impacts: we have significantly reduced our printed outputs, preferring to make information and communications digital where possible. In the second half of 2018, we also started producing webinars. To date we have now given 479 members 21 opportunities to share and learn about strategic information in an effective and engaging manner – all without contributing to carbon emissions.

In 2019, we also began considering other aspects of our operations that have an impact on the environment, from workplace to travel, and how we might reduce these without reducing – or perhaps even while increasing – the value that we deliver to ICMIF members.

**Connecting more members**

The new strategy places greater emphasis on ICMIF acting as a platform that connects its members for the purpose of strategic learning, in efficient and effective ways.

We are having more strategic conversations with members than ever before, leading to greater understanding of their challenges, and creating connections between members so that they can share their experiences and gain unique learnings on a non-competitive platform. We have just started recording how many global connections are made through ICMIF, and so far have tracked 64 such connections since 2019. Those members have openly shared their experiences with us, confirming that they provide unique value, and helping them to compete more effectively with large, multinational competitors.

Our international network also offers members various opportunities for developing leadership, including emerging talent, which are not otherwise available to them through their own internal organisation, local, national or regional networks.

**Summary of 2015-2018 strategy period**

Of the six objectives set for this strategy period (see page 8), we can comfortably state that we have achieved, and in most cases significantly over achieved, on five objectives. Although we did not achieve our ambitious membership growth objective, we are nonetheless pleased to have added some significant new members which bring a great deal of value to our global network.

We continue to build strong relationships with potential members too. These have built strong foundations on which we will continue to grow our influence and the interconnectivity of the ICMIF family as we pursue our current strategy.

As 2020 appears on our horizon, we know there is more work to do to ensure more ICMIF members are getting full value from their membership. We know we can do more to connect, serve, and support them, and our people and our plans give us the confidence that we will be able to report more progress at the end of next year.

The key to the future is interconnectivity: between ICMIF members to assist each other with new challenges; and with external partners to create value for the cooperative/mutual insurance sector across the world. And with greater interconnectivity comes the promise of a future in which cooperative/mutual insurers will continue to be the fastest-growing part of the insurance industry.

Shaun Tarbuck
CEO of ICMIF
Regional split of ICMIF members

Countries where ICMIF has members are shown in dark blue

ICMIF members by organisational structure

- Mutual: 60
- Cooperative: 64
- Takaful: 11
- Non-profit: 7
- Discretionary mutual: 4
- Mutual Benefit Association: 3
- Friendly society/fraternal: 3
- Other: 3
### ICMIF members by affinity group

<table>
<thead>
<tr>
<th>Affinity Group</th>
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<tr>
<td>Agricultural/farming</td>
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<tr>
<td>Cooperative unions</td>
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<tr>
<td>Labour and trade unions</td>
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<tr>
<td>Religious</td>
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<td>Professionals</td>
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<td>Public transportation owners/workers</td>
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<tr>
<td>Other craftsman/skilled workers</td>
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<td>Universities</td>
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<td>Local/regional community</td>
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<td>Marine and fisheries</td>
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<td>Other</td>
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### ICMIF members by type of insurer

<table>
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<th>Type of Insurer</th>
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<tr>
<td>Life</td>
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<td>Reinsurer</td>
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<td>Takaful</td>
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<tr>
<td>Micro-insurance</td>
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</tbody>
</table>
Strategic goals

During the last two years, ICMIF members have continued to play an active role in the Federation’s governance; they have also represented the cooperative/mutual insurance sector at a global level by joining in ICMIF’s influence work; they have participated in ICMIF’s conferences and seminars, and have rapidly embraced the opportunities to attend ICMIF webinars, a new addition to the range of our offerings since June 2018. They have created uniquely valuable relationships with other ICMIF members, learning from each other, collaborating with each other, and building strategic partnerships with each other.

ICMIF’s strategic goals for 2015 to 2018

**Objective**
**Membership growth**
Increase the influence of ICMIF by growing the membership with a focus on the mutuals listed in the Global 500. 2018 target is to represent 8% of the global market with 300 members.

**Objective**
**Member engagement**
Understand the strategic issues facing members via close CEO relationships and an active member-relations strategy ensuring an engaged and committed membership and increased member retention.

**Objective**
**Knowledge**
To be recognised as the authoritative global leader in business intelligence and research for our sector.

**Objective**
**Influence/Advocacy**
To have connected and built relationships with the key influencing organisations and individuals in the global regulatory arena.

**Objective**
**Influence (Reputation)**
To increase the global reputation of the sector through an active public relations strategy and global network of spokespeople.

**Objective**
**Networking**
To maintain an overall delegate rating of at least 4 out of 5 for events.
ICMIF’s strategic goals for 2019 to 2022

▸▸ Offering an agile, tailored service to all members, which helps them address their strategic challenges

Each ICMIF member receives an individual action plan that helps it tackle its strategic priorities, by connecting with other ICMIF members and partners around the world which can help, and benefitting from ICMIF’s unique business intelligence, events and development programmes.

▸▸ Protecting millions of lives and livelihoods by extending access to cooperative/mutual insurance to more vulnerable communities

ICMIF is in dialogue with legislators, regulators and policymakers in emerging insurance markets to increase access to cooperative/mutual insurance and/or the equitable treatment of cooperative/mutual insurers to help protect more lives and reduce poverty.

▸▸ Raising awareness of the cooperative/mutual business model and increasing understanding of what makes it unique and vital to the future of society

ICMIF represents the sector to external stakeholders by speaking at key global events, being involved in global forums, providing market information, and telling stories about the socio-economic benefits that members bring to their markets.

▸▸ Ensuring the long-term financial and operational sustainability of ICMIF

ICMIF ensures its allocation of financial resources is clearly aligned to members’ priorities, and regularly reviews its assumptions to confirm the organisation’s funds will ensure its long-term sustainability.
ICMIF’s role is to offer a unique, global network that helps its members be the best they can be. We deliver value to our member organisations on two dimensions:

• leveraging the knowledge, competencies and experience of ICMIF’s global network
• representing the sector’s interests to key stakeholders

We create **direct value** – helping members perform better within their respective markets – and **indirect value** – promoting a more favourable competitive environment for cooperative/mutual insurers.
Direct value

During the period 2017 to 2019, in addition to the networking opportunities created at our conferences, seminars and meetings, ICMIF recommended and effected over 50 introductions between members in response to specific requests for help with strategic challenges or introductions to similar organisations. The main strategic issues raised as learning objectives by ICMIF members during this two-year period related to:

• Leveraging the cooperative/mutual advantage
• Developing added-value products or services
• Nurturing organisational agility and innovation
• Understanding the potential of new digital technologies
• Retaining talent and developing leadership

Most ICMIF members operate primarily in their national markets, in contrast to many of their large, multinational competitors, so the ICMIF network offers opportunities to replicate the advantages enjoyed by many of those competitors, in particular: learning about wider industry trends, gaining strategic insights from the experiences of ICMIF members in other countries or regions, and boosting employees’ professional development.

Member-to-member exchanges provide concrete, measurable benefits, helping to:

• accelerate market development time
• avoid costly mistakes
• reduce consultancy fees and transaction costs
• improve planning and outputs
• enhance employee morale

Member organisations of different sizes, from different regions, serving different markets are able to support each other because, as cooperatives/mutuals, they share a business model, they have common values and cultural similarities, and they understand the value of collaboration within the non-competitive environment of ICMIF’s global network.
LEARNING

Building digital services for customers

The company
FMG is a mid-size, non-life insurer in a mature insurance market (New Zealand). It has high member retention, a strong net promoter score (NPS), and has won many industry awards for customer service.

The challenge
To understand how digital services could improve FMG’s operations and serve members better. The company was “totally greenfield” in developing its digital services. Specifically, FMG wanted to learn how other cooperative/mutual insurers had structured themselves before and after introducing digital services, how they had introduced those new services to customers, and about the related support structures they had developed. More generally, they wanted to hear about other ICMIF members’ experiences in digital services in order to evaluate their own progress and consider how to manage any potential challenges that lay ahead.
The response

With ICMIF’s recommendations and introductions, a group of senior managers from FMG visited four fellow ICMIF member companies located in three regions: North America, Europe and Asia.

As a result of the visits, FMG was able to:

- Identify the most suitable ways to launch their digital services to customers
- Understand how quickly it wanted to scale up its digital services
- Gain reassurance about system choices it had already made
- Identify the “next big thing” to meet customers’ expectations
- Benchmark its own progress in relation to industry trends
- Learn how external partnerships can support innovation and bring in expertise
- Evaluate their digital services support system requirements more accurately

What they said about their study tour:

“Visiting different cooperative/mutual insurers provided valuable context from which to compare our digital aspirations and benchmark our current reality. The companies we visited were investing significantly in digital services in order to drive customer-centricity and business efficiency, which were also our aspirations.

Two companies shared useful planning tools with us, that will assist us in future programme planning. Every company we visited was open, willing to sharing and interested in cooperating. As mutuals and cooperatives, we’re from the same mould and we don’t compete with each other. We should think about “coopetition”, as opposed to competition, and work together to solve some of our industry’s challenges. We have a lot to gain by continuing to engage and grow our relationships with like-minded ICMIF members – and we are also well-placed to add value to their businesses too.”
BUSINESS PARTNERSHIPS

Extending the product offering

The company
A small, composite insurer, CoopSeguros, in the Dominican Republic, an emerging insurance market. It has a close relations with the cooperative sector, strong customer service, and has won top employer awards.

The challenge
To be able to offer members critical illness cover. Although CoopSeguros already offered group life insurance, representing nearly 40% of its total business, it focused mainly on group life and did not have the internal capabilities required for underwriting this type of individual cover.
The response

CoopSeguros formed a business partnership with fellow ICMIF member, COSVI (Cooperativa de Seguros de Vida), located in Puerto Rico, a neighbouring country where the insurance industry is considered more mature. COSVI specialises in life and health insurance and had been successfully producing and distributing critical illness insurance for some time.

The two companies had already built a relationship of trust, based on both being active ICMIF members over many years. Comprehensive feasibility studies were conducted before the partnership was concluded, alongside a business plan identifying both parties’ roles, responsibilities and respective contributions of financial and human resources to the venture.

CoopSeguros has been able to improve its offering by adding critical illness cover to its product range for existing members, and also to increase its appeal to a broader market including those who are seeking this type of cover.

Through the business partnership, CoopSeguros is now able to:

• Offer valuable protection which was previously unavailable to its customers
• Have access to expertise which would otherwise not be available, from a trusted partner
• Reduce the risks typically associated with bringing a new product to market
• Reposition itself with existing and potential customers

CoopSeguros said:

“This is an important step for us as we reposition ourselves on the market, grow our business and increase the potential and skills of our work team”.

Meanwhile, the partnership has enabled COSVI to expand its business expertise and interests into the Dominican Republic: “This agreement denotes an important diversification for our critical illness offering, which has been very successful in our home market.”
The companies
Cornish Mutual (UK) and Trillium (Canada) are both small, non-life insurers. They are similar in terms of revenue, number of employees, and both are focused on the agricultural insurance sector.

The challenge
the two companies shared a number of challenges relating specifically to their target market, the agricultural sector. Both companies were experiencing business impacts caused by the challenges facing the agricultural sector itself: consolidation, diversification and global trade agreement negotiations were all creating uncertainty for the members of the two companies. Both companies were interested in being able to more clearly articulate and bring to life the benefits of mutuality to their members. They also shared a number of operational challenges relating to their desire to better serve their members.

The response
Following an introduction by ICMIF, a Trillium executive visited Cornish Mutual. During the trip, the Trillium visitor spent time with Cornish Mutual’s senior management to discuss, in detail, a number of key strategic and operational issues:

• bringing to life the advantages of mutuality
• delivering a customer experience that exceeds expectations
• accurate product pricing
• investing effectively in technology and talent.

He also spent time with one of the company’s agents, to witness first-hand their approach to delivering a frictionless customer experience.

This connection (as well as connections with other ICMIF member agricultural insurers from around the world) has helped Trillium to move its thinking towards investing more in risk management and loss prevention advice, in order to reinforce the mutual value proposition.

Trillium said: “It was refreshing to discuss mutual challenges and share our ideas and strategic responses to the threats and
opportunities in a very safe and non-competitive environment. That common ground, that spirit of mutuality, allowed for an open, candid exchange.

“We had just introduced a strategy for building closer links with our members, and my visit validated that our vision was on the right track and that we could change our model to involve more stakeholders in assisting the member relationship. We also recognised that an increased and proactive investment in risk management represents a far better service to our members than the reactive service of paying claims.

“This visit marked the start of a relationship that will bring long-term, reciprocal benefits between our two companies.

“We have also listened to the experiences of other ICMIF members in emerging markets: these recently-established, innovative cooperatives and mutuals remind us of the higher purpose of our business model and the emphasis on long-term sustainability over short-term profit. When we offer our members affordable insurance, they are able to grow their business operations and assets, access capital and recover quickly in the event of loss. Through risk advice and education, we can assist with environmental sustainability and mitigate the impact of global warming, contaminant spills and climate-related catastrophes.”
TALENT

Developing talent and leadership through ICMIF’s work in emerging markets
The company

Thrivent (USA) is a large life insurer which became a supporter of ICMIF’s 5-5-5 Mutual Microinsurance Strategy. As a part of the 5-5-5 programme, ICMIF is partnering with its member CIC Insurance Group (Kenya), to help its insurance solutions for low-income populations reach scale. The CIC project aims to supply 250,000 dairy farmers with affordable livestock microinsurance over a five-year period. Thrivent chose to provide a financial investment as well as technical assistance to the CIC project.

The assignment

Thrivent assigned two employees the opportunity to spend three months working at CIC to support the project: Ellie Anderson, an Innovation Consultant, and Dan Wanous, Business development lead. The purpose of the assignment was to provide strategic advice to support the first few months of the CIC project.

Ellie and Dan joined the CIC project team, working with CIC employees on contracts, infrastructure, and systems for the insurance plans. Dan also worked with a technology vendor to start developing SMS/app-based services for farmers, while Ellie focused on a training schedule and marketing plan for the product. Ellie and Dan also had the opportunity to help organise and attend a training session for 900 farmers, which was part of CIC’s insurance literacy training programme for low-income farmers.

At the end of the three-month assignment, Ellie and Dan had mapped end-to-end customer experience and operations processes and created a template for tracking business growth and societal impact of the Kenya project. Since returning to Thrivent, Ellie has found her experience of applying human-centred design invaluable when approaching business decisions from the customers’ perspective. Dan is also on a new business development team at Thrivent following his time at CIC, and has found his experience in Kenya around go-to-market strategies very valuable in his new role.

Ellie said: “The immersive, hands-on experience of supporting the launch of a microinsurance business gave me a rich perspective on many foundational elements of strategy, business and leadership. I saw the power of mutual insurance to reach new markets, deepening my commitment to the mutual model.”

Dan said: “I learnt so much in that period of three months. I came back a more valuable, passionate and engaged employee.”

CIC appreciated the time Ellie and Dan spent with them, too: “They were dedicated and enthusiastic individuals who brought a wealth of new ideas and practices to the project. The processes and strategies developed by Ellie and Dan will be instrumental in helping CIC protect the lives and livelihoods of many more low-income farmers in Kenya.”
**Indirect value**

ICMIF is the only global representative of the cooperative/mutual insurance sector and, as such, plays an active role in promoting awareness of the cooperative/mutual model and ensuring its equitable treatment by legislators, regulators and other key stakeholders, which impact on the sector at a global level.

A number of leaders from the ICMIF membership also contribute to this work by representing ICMIF and its members, as well as the wider cooperative/mutual sector, by participating in the influential global debates and events that can determine the sector’s future success.
AWARENESS

Promoting awareness of the cooperative/mutual model at the G20

Background

In 2018, the G20 presidency was held by Argentina and the very first G20 Insurance Forum took place there. Four Argentinian ICMIF member organisations, Sancor Seguros, La Segunda, San Cristóbal and ADIRA, helped to organise, finance, host and contribute to the agenda of the Forum.

Their involvement in the organisation of the Forum offered an unprecedented opportunity to demonstrate the significance of the insurance sector at the B20, a space previously only occupied by the banking sector, and in particular to showcase the cooperative/mutual insurance sector to the G20 Forum, its participants and the wider world.

The CEO of La Segunda, Alejandro Asenjo, said: “Some clear learnings came out of the event: networking, working together and collective intelligence will always give superior results to what individuals can do alone; altruism is an essential characteristic for working together; and we must always seek out the best information about our sector to promote what we do and use this knowledge to influence others.

“We are keen to continue engaging in similar experiences such as the G20 Insurance Forum. They give us very clear lessons which contribute to improving the quality and therefore the sustainability of our industry, and also help position the cooperative/mutual sector in its rightful place. These experiences also help us to convince others that there is nothing better than a business model which has solidarity as its guiding philosophy and which therefore ensures it enjoys commercial success.”
LEADERSHIP

Inspiring leadership amongst our members
Background

In 2005, a team of senior executives from The Co-operators – the then President & Chief Executive Officer, the Executive Vice President of Member & Corporate Relations and the Chair of the Board of Directors - attended the ICMIF Biennial Conference in Singapore. There, the keynote speaker, Dr. Karl-Henrik Robèrt, founder of The Natural Step, an organization which helps other companies and individuals understand and make meaningful progress toward sustainability, spoke about the science-based framework that his organisation had developed to define and build sustainability, including economic, environmental and social elements.

Robèrt’s presentation challenged delegates to consider the topic of “Social, ecological, and economic sustainability - risks, challenges and strategies” in a session looking at best practices and global insurance trends with particular relevance for cooperative/mutual insurers in an agenda produced by the ICMIF Business Intelligence Team.

Inspired by The Natural Step’s rigorous approach to sustainability, The Co-operators’ team returned to Canada and shared the insights they had gleaned with others at their organization. This led to The Co-operators working with The Natural Step Canada and formally embarking on its own sustainability journey.

Since then, The Co-operators has integrated sustainability into its corporate strategy and business decision-making, processes and actions. During this sustainability journey, The Co-operators has been recognized as the top-ranked corporate citizen in Canada by Corporate Knights (in both 2011 and 2019); the most sustainable cooperative in the world by Corporate Knights (in 2012); and the most sustainable insurer in the world by Sustainalytics (in 2014).

Recognising this session and the themes on sustainability explored as part of the agenda for the 2005 ICMIF Conference as the initial inspiration behind The Co-operators’ subsequent sustainability journey, Barb Turley McIntyre, Vice President Sustainability & Citizenship, notes how her organisation has continued to strengthen its leadership in sustainability, and has benefited from “the value that ICMIF continues to create for its members through learning and networking.”
# ICMIF Governance

## ICMIF Board of Directors as at 1 January 2020

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<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
<th>Company/Group</th>
<th>Country</th>
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<tbody>
<tr>
<td>Hilde Vernaillen (Chair)</td>
<td>CEO</td>
<td>P &amp; V</td>
<td>Belgium</td>
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<tr>
<td>Alejandro Simón</td>
<td>CEO</td>
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<td>Alejandro Sultani</td>
<td>President</td>
<td>El Progreso Seguros S.A.</td>
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<td>Rob Wesseling (Vice-chair)</td>
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<td>Anne-Mette Toftegaard</td>
<td>CEO</td>
<td>LB Group</td>
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<td>Daysi Rosales</td>
<td>General Manager</td>
<td>Seguros Futuro</td>
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<td>Christoph Lamby</td>
<td>Member of Management Board</td>
<td>R+V Insurance Group</td>
<td>Germany</td>
</tr>
<tr>
<td>Pierluigi Stefanini</td>
<td>President</td>
<td>Unipol Group</td>
<td>Italy</td>
</tr>
<tr>
<td>Fumio Yanai</td>
<td>President</td>
<td>Zenkyoren</td>
<td>Japan</td>
</tr>
<tr>
<td>Masami Hirota</td>
<td>President</td>
<td>Kokum Kyosai (formerly Zenrosai)</td>
<td>Japan</td>
</tr>
<tr>
<td>Hong Jae-Eun</td>
<td>CEO</td>
<td>NongHyup Life</td>
<td>Korea</td>
</tr>
<tr>
<td>Robert Otto</td>
<td>Member of the Executive Board</td>
<td>Achmea</td>
<td>Netherlands</td>
</tr>
<tr>
<td>Chris Black (Vice-chair)</td>
<td>CEO</td>
<td>FMG</td>
<td>New Zealand</td>
</tr>
<tr>
<td>Aris Alip</td>
<td>President</td>
<td>CARD MRI</td>
<td>Philippines</td>
</tr>
<tr>
<td>Juan A. Lugo Melendez</td>
<td>Executive President</td>
<td>Seguros Múltiples</td>
<td>Puerto Rico</td>
</tr>
<tr>
<td>Andrew Yeo</td>
<td>CEO</td>
<td>INCOME</td>
<td>Singapore</td>
</tr>
<tr>
<td>Izak Smit (Vice-chair)</td>
<td>CEO</td>
<td>PPS</td>
<td>South Africa</td>
</tr>
<tr>
<td>P.A. Kirlwandeniya</td>
<td>Chairman</td>
<td>SANASA Insurance Company</td>
<td>Sri Lanka</td>
</tr>
<tr>
<td>Ann Sommer</td>
<td>CEO</td>
<td>Länsförsäkringar Sak</td>
<td>Sweden</td>
</tr>
<tr>
<td>Ylva Wessen</td>
<td>President and CEO</td>
<td>Folksam</td>
<td>Sweden</td>
</tr>
<tr>
<td>Lindsay Sinclair</td>
<td>CEO</td>
<td>NFU Mutual</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Janet S. Katz</td>
<td>Executive Vice President and Chief Executive Officer</td>
<td>American Agricultural Insurance Company</td>
<td>USA</td>
</tr>
</tbody>
</table>

## Previous serving Board members (between 2015 and 2019)

<table>
<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
<th>Company/Group</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kathy Bardswick (Chair 2011-15)</td>
<td>President &amp; CEO</td>
<td>The Co-operators</td>
<td>Canada</td>
</tr>
<tr>
<td>Anders Sundström (Chair 2015-16)</td>
<td>CEO</td>
<td>Folksam</td>
<td>Sweden</td>
</tr>
<tr>
<td>Alfredo Gonzalez Moledo</td>
<td>President</td>
<td>AACMS</td>
<td>Argentina</td>
</tr>
<tr>
<td>Luis Pierrini</td>
<td>President</td>
<td>Triunfo Seguros (AACMS)</td>
<td>Argentina</td>
</tr>
<tr>
<td>Denis Berthiaume</td>
<td>President &amp; CEO</td>
<td>Desjardins Group</td>
<td>Canada</td>
</tr>
<tr>
<td>Arnaud Chneiweiss</td>
<td>Secretary General</td>
<td>GEMA</td>
<td>France</td>
</tr>
<tr>
<td>Jean-Louis Davet (Vice-chair)</td>
<td>CEO</td>
<td>VYV</td>
<td>France</td>
</tr>
<tr>
<td>Wolfgang Weiler</td>
<td>CEO</td>
<td>HUK-Coburg</td>
<td>Germany</td>
</tr>
<tr>
<td>Friedrich Caspers</td>
<td>CEO</td>
<td>R+V Insurance Group</td>
<td>Germany</td>
</tr>
<tr>
<td>Tamotsu Shozui</td>
<td>President</td>
<td>Zenkyoren</td>
<td>Japan</td>
</tr>
<tr>
<td>Hiroshi Nakaseko</td>
<td>President</td>
<td>Zenrosai</td>
<td>Japan</td>
</tr>
<tr>
<td>Tom Gitogo (Vice-chair)</td>
<td>CEO</td>
<td>CIC Limited</td>
<td>Kenya</td>
</tr>
<tr>
<td>Yong Bok Kim</td>
<td>CEO</td>
<td>NongHyup Life</td>
<td>Korea</td>
</tr>
<tr>
<td>Kibong Seo</td>
<td>CEO</td>
<td>NongHyup Life</td>
<td>Korea</td>
</tr>
<tr>
<td>Roberto Castro Hiraldo</td>
<td>Executive President</td>
<td>Seguros Múltiples</td>
<td>Puerto Rico</td>
</tr>
<tr>
<td>Ken Ng (Vice-chair)</td>
<td>CEO</td>
<td>INCOME</td>
<td>Singapore</td>
</tr>
<tr>
<td>Mike Jackson (Vice-chair)</td>
<td>CEO</td>
<td>PPS</td>
<td>South Africa</td>
</tr>
<tr>
<td>Salah El Din Mussa</td>
<td>CEO</td>
<td>Shiekan</td>
<td>Sudan</td>
</tr>
<tr>
<td>Jens Henrikson</td>
<td>CEO</td>
<td>Folksam</td>
<td>Sweden</td>
</tr>
<tr>
<td>Mark Summerfield</td>
<td>CEO</td>
<td>The Co-operative Insurance</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Brad Hewitt (Vice-chair)</td>
<td>CEO &amp; President</td>
<td>Thrivent</td>
<td>USA</td>
</tr>
<tr>
<td>Teresa Rasmussen</td>
<td>CEO &amp; President</td>
<td>Thrivent</td>
<td>USA</td>
</tr>
</tbody>
</table>
Chairs of ICMIF’s permanent committees 2015–2020

Executive Committee:
Current chair – Hilde Vernaillen, P&V, Belgium
Past chair – Anders Sundström, Folksam, Sweden

Development:
Current chair – Philippe de Longueville, P&V, Belgium
Past chairs – Hassan Bashir, Takaful Africa, Kenya
Aris Alip, CARD MRI, Philippines

Intelligence:
Current chair – Gina Fusco, NFU Mutual, UK
Past chair – Bill McKinney, Thrivent Financial, USA

Reinsurance:
Current chair – Greg Lockard, Shelter Re, USA

Chairs of the regional associations
ICMIF Americas:
Current chair – Georgina Diaz, SSVMN, Costa Rica

AOA:
Current chair – Fumio Yanai, Zenkyoren, Japan
Past chair – Tamotsu Shozui, Zenkyoren, Japan