



Operationalising resilience: Integrating prevention and risk reduction across insurance functions

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The role of mutuals in sustainability and resilience



Why mutuals matter

- Built on **customer and community-driven values**
- Focused on **long-term stakeholder value** rather than short-term shareholder returns
- **Stability** is a core strength of the mutual model

*US mutuals grew capital **3% faster** per year than stock companies over the past 20 years¹*



Mutuals as drivers of sustainable impact

- **Positioned to lead** in sustainable practices and resilience building
- Unique ability to **reinvest in their communities**
- **Key examples:** Latin America, France, Italy

Enabling resilience: sector-wide challenges & levers



Geopolitical tensions, regulatory burden, and reporting complexity divert resources from investment, underwriting opportunities, and strategic data use



Leverage risk expertise to protect communities by actively absorbing their risks



Embed resilience into business-as-usual by integrating it into product design and underwriting, delivering tangible benefits to policyholders

A fresh lens: Scaling resilience beyond innovation



Emerging product opportunities are real and growing

- Both **nascent and established** resilience/sustainability solutions exist
- Industry has experience **operationalising** some areas, e.g., **renewables, infrastructure, nature-based solutions**
- These are critical for **risk mitigation and climate adaptation**



Lessons from real markets can shape the way forward

- **Experience** offers practical insights on development and deployment
- Valuable **lessons learned** can inform our broader roadmap
- Data gathering remains critical; for current or future **AI-enabled** usage



It's not just about innovation – it's about integration

- Resilience not limited to “innovative” products – not everything must be **parametric or disruptive**
- Use **core treaty business** (with insurers, brokers, reinsurers) to enable scale
- This helps **ease end-to-end operationalisation** and drives traction

Unlocking resilience: a joint commitment across the insurance value chain



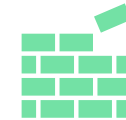
A role for the full chain

- Insurers, reinsurers, and brokers can **co-create standalone resilience treaties**
- **Resilience Cat XLs** are one example
- Currently seen as **costly for insurers** and **low volume for reinsurers** – which limits market traction



Commit and collaborate

- A shift is needed: **we must commit to do this together**
- Promote **transparency** and **adaptability** across sustainability journeys
- **Share best practices** and collaborate more within **ICMIF** and with partners



Open dialogue for progress

- Invite **feedback, partnership, and open exchange** to accelerate momentum
- (Re)insurance solutions will require **short-term** trade-offs for **long-term** gains
- **Collective effort** is the only way to scale solutions that work for communities



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