

## Co-operatives: a solid lever to take on climate challenge

**At the COP21 Conference, the ICMIF and International Co-operative Alliance delegation has urged heads of state to agree to effective and ambitious measures against climate change. They call attention to unique qualities which make co-operatives a long term and solid lever to achieve a more sustainable economy.**

Paris, (December 4<sup>th</sup> 2015) - At the COP21 Conference, representatives from the International Cooperative and Mutual Insurance Federation (ICMIF) today participated in the Lima to Paris Action (LPAA); Climate Finance Session.

At the Alliance's 44th General Assembly in Antalya, Turkey, on the 13th of November 2015, the International Co-operative Alliance's members issued a declaration calling for effective and ambitious measures against climate change vowing to step up their initiatives to fight climate change.

The Alliance's President, Ms Monique Leroux, said: "Climate change is a complex global threat, not confined to ideological or geographical borders, and can only be addressed through a collaborative approach. Co-operatives are sustainable enterprises and their important role in sustainability has been recognized in several global policy initiatives, such as the Rio+20 outcome document, the Financing for Development Outcome Document and the UN 2030 Agenda for Sustainable Development. We urge the heads of state and government, present in Paris for the COP21, to agree on effective and ambitious measures against climate change and to take into consideration the co-operative movement as a partner in their implementation."

### **Insurance co-operatives driving a cultural change**

ICMIF CEO, Shaun Tarbuck, in his speech that was moderated by Janos Pasztor, UN Assistant Secretary-General on Climate Change, shared how the co-operative and mutual insurance industry (the largest part of the co-operative and mutual sector) is playing a leading role in doubling the industry's investment in smart risk investing.

The sector is now driving a cultural change in its investment teams in a bid to transfer the knowledge that the underwriting side of the industry has in relation to risk and modelling to the investible asset side of the business – thereby delivering a long-term culture of 'smarter' investment decisions. He also explained how ICMIF's *5-5-5 Mutual Microinsurance Strategy* aims to protect 25 million more poor people, in the world's poorest areas by 2020. That equates to 25% of the G7's business sector commitment to increase climate insurance cover

for an additional 400 million poor and vulnerable people in highly exposed and low income countries within the next five years.

“Mutual insurers have continued as the fastest-growing part of the global insurance industry since the financial crisis,” said ICMIF’s Shaun Tarbuck. “Since 2007, our sector has grown its premium income by an impressive 31%, considerably above the market growth of 13%. Our business model thrives by adopting a long term, sustainable approach to business and it is therefore of little surprise to see mutual and cooperative insurance leaders now playing such a visible and vital social and economic role in the world.”

Co-operative representatives then convened for a conference on the theme of “Civil Society engaged for climate transition”, hosted by Crédit Coopératif (FR). Co-operative business leaders from energy, finance and housing co-operatives reminded world leaders that co-operative enterprise is a long-term partner with a unique commitment to community and a far-flung global network. Co-operatives are active across industry sectors, which gives them a transversal impact.

### **What makes co-ops a unique lever to act on climate change**

Co-operatives' unique member-owned model allows them to make long-term commitments to climate and energy transition. Co-operatives put people at the heart of their action, which fosters the buy-in for the personal sacrifices that climate change will require. They encourage people to mobilize more readily because they own the change.

### **At the forefront of everyday sustainable development**

Co-ops' presence across sectors forges diversified networks of sustainable enterprise, covering wind power, renewables, solar and geothermal energy. Sustainable passenger transport is another field co-ops are traditionally very active in, include car-sharing co-ops and taxi co-operatives relying on hybrid cars.

In France, Crédit Coopératif has set up an unmatched initiative to collect voluntary contributions from its own exchange transactions. This has enabled Crédit Coopératif’s members to financially support an area of great poverty in the Indian Himalayas with sustainable housing.

\*\*\*ENDS\*\*\*

**About the International Co-operative Alliance**

The International Co-operative Alliance is an independent, non-governmental organisation established in 1895 to unite, represent and serve co-operatives worldwide. The Alliance provides a global voice and forum for knowledge, expertise and co-ordinated action for and about co-operatives.

The members of the Alliance are international and national co-operative organisations from all sectors of the economy. The Alliance has members from 100 countries, representing close to one billion individuals worldwide.

The International Co-operative Alliance publishes each year the World Co-operative Monitor. According to the 2015 edition of the Monitor (<http://www.monitor.coop>) the world's top 300 co-operatives have 2.4 trillion USD in turnover. Co-operatives generate partial or full-time employment for at least 250 million individuals worldwide, either in or within the scope of co-operatives, making up almost 12% of the entire employed population of the G20 countries.

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## About the International Cooperative and Mutual Insurance Federation (ICMIF)

- ICMIF holds five years' worth of exclusive data about the mutual sector
- With its global headquarters in the United Kingdom and regional offices in Washington DC, USA; Tokyo, Japan and Brussels, Belgium, today ICMIF represents 230 values-based insurers in 72 countries with over USD 250 billion premium income.
- ICMIF delivers unique networking opportunities, market and member intelligence and external relations services. It takes a strong lead in encouraging best practice amongst its member firms in key insurance issues, including; performance management, legal and governance, marketing, brand and reputation, reinsurance and social and environmental performance.
- ICMIF is active in the microinsurance and Takaful sectors, with Takaful providing Shariah-compliant risk amelioration products to Islamic markets.

[www.icmif.org](http://www.icmif.org) - Follow ICMIF on Twitter at @ICMIF\_Web

### About the mutual and cooperative insurance sector

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- The mutual sector holds 27% of global insurance market share by premium.
- Premium growth of the insurance sector since 2007 is 31% vs 13% in industry
- The sector's assets of USD 8 trillion are 30% of global insurance assets and have grown by 29% since 2007
- Employment in the sector has grown by 20% since 2007 and accounts for more than one million jobs

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