

Paris, 10 February 2022

“How far can we push the limits of Insurance?” La Fabrique d'Assurance holds its 6th annual conference today

Live from the Economic, Social and Environmental Council (CESE) and via web-conference, La Fabrique d'Assurance is bringing together experts and insurers at its annual conference. On the agenda: a discussion of the limits of insurance and opportunities for innovation in the sector. Can and should insurers cover everything? What are the limits of today's and tomorrow's insurance? La Fabrique d'Assurance's 2021 White Paper provides answers to these questions through 30 proposals based on the reflections of several dozen contributors.

Two roundtable discussions and several presentations will contribute to the debate

After the opening speech of Alexandre André, Chief Executive Officer of La Fabrique d'Assurance, participants attended two roundtables:

- Summary of contributions to La Fabrique d'Assurance's 2021 White Paper, “How far can we push the limits of Insurance?” by the leaders of Focus France:
 - o Norbert Girard, Corporate Secretary of the Observatoire de l'Évolution des Métiers de l'Assurance,
 - o Franck Le Vallois, Chief Executive Officer of France Assureurs,
 - o Séverine Salgado, Chief Executive Officer of the Fédération Nationale de la Mutualité Française

Valéria Faure-Muntian, Deputy of the Loire department, member of the Finance Committee, and President of the Insurance Studies Group of the National Assembly respond to these various arguments.

- “Innovation in insurance; what challenges need to be met?”
 - o Eric Chenut, President of the Fédération Nationale de la Mutualité Française,
 - o Marie-Laure Dreyfuss, General Representative of the Centre Technique des Institutions de Prévoyance,
 - o Florence Lustman, President of France Assureurs,
 - o Alain Coheur, President of the Internal, Production and Consumption Commission of the European Economic and Social Committee.

Between these two round tables, Stéphane Dedeyan, Chief Executive Officer of CNP Assurances, shares his vision and roadmaps to push the limits of Insurance, before the conclusion by Jean-Louis Bancel, Chairman of La Fabrique d'Assurance.

The discussions will soon be available for viewing on the La Fabrique d'Assurance website www.lafabriquedassurance.org.

Alexandre ANDRE

Chief Executive Officer of La Fabrique d'Assurance



"The health crisis has brought to light some of the limits of Insurance, showing us that the company was not prepared for all scenarios. I would like to thank all the contributors, leaders and experts who participated again this year in the work of La Fabrique d'Assurance to help consider the subject objectively and find concrete proposals to advance the sector and expand its limitations."

La Fabrique d'Assurance's 2021 White Paper: 30 concrete proposals to push the limits of Insurance

The 2021 White Paper brings together the contributions of several dozen participants, coming from particularly diverse and complementary backgrounds: legal officers, lawyers, insurers, mutualists, personal risk insurance institutions, brokers, actuaries, human resources, consultants, entrepreneurs, researchers, academics, economists, elected officials, senior officials and technology players, etc.

Their discussions focused on several themes: "Extending the limits of efficiency", "Are there limits on insurability?" and "Does the insurer have unlimited liability?" Furthermore, in addition to the three Focus France topics, "Individual Insurance", "Property and Casualty Insurance" and "Insurance Businesses", this year's White Paper was enriched with a new focus on the concerns of French people and their expectations with regard to their insurers.

Finally, as every year, concrete proposals were made by the contributors. For example:

- Give the insured a global view of their insurance policies by transitioning from a "product" perspective to a "policyholder" perspective.
- Simplify the technical jargon of insurance and contracts to make it easier to understand.
- Improve the clarity of guarantees.
- Promote, for personal protection risks, the creation of generalised and high-quality minimum coverage, in order to guarantee a vital minimum accessible to all in order to face life's uncertainties.
- In the case of borrower insurance, decorrelate the insurance rate and the wear rate to improve access to insurance, as the greater the risk, the higher the insurance rate, and the less likely the person is to access a loan and the associated coverage.
- Create public/private insurance partnerships to anticipate the systemic nature of certain risks and address the difficulties of certain economic sectors in insuring or apprehending emerging risks.
- Build a minimum foundation for knowledge of cyber-risk and clarify the legal framework relating to cyber-risks/cyber-attacks by specifying in particular the legislation, for example in terms of the insurability of ransom payments.
- Work on a framework that promotes the development of insurance companies that broaden their commitments to the development of economic and human activities, helping them bear the costs of this transition.
- Act as an incentive for policyholders (businesses and individuals) to take climate and environmental issues into account for prevention purposes.

More than ever, Insurance must be resilient but also show that its sector is able to adapt, innovate and reinvent itself.

About La Fabrique d'Assurance

La Fabrique d'Assurance is an association bringing together insurers and experts from different backgrounds through workshops, seminars and digital tools. Inspired by the "Fab Lab", La Fabrique d'Assurance was launched in 2015 in response to a shared desire among CNP Assurances' directors to imagine solutions to the current and future needs of policyholders. La Fabrique d'Assurance aims to provide a space for meeting and multidisciplinary dialogue. The purpose of the association is to foster an innovative dynamic by moving away from traditional models. In this approach, the priorities of the Social and Solidarity Economy are at the heart of our discussions.

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