

PRESS RELEASE

Actuarial Association of Europe publishes AAE Discussion Paper “Sustainable Products in Insurance”

Brussels, 07 June 2023:

The Actuarial Association of Europe (AAE) announces the publication of its new report on [Sustainable Products in Insurance](#).

Sustainability has become a key topic for the insurance sector. The main stakeholders of the insurance industry (investors, regulators, policy holders and employees) all expect the industry to transform itself and become a provider of sustainable solutions. Our report provides an overview on the current status of the discussion on sustainable insurance products and examines several aspects of sustainability, starting of course with climate and the environment but also touching on social and governance aspects.

The discussion on sustainable insurance products is only just starting and the report, while falling short of providing final definitions of what a sustainable product should look like, aims to make constructive proposals and contribute to the ongoing debate, notably by explicitly stating the open questions and topics that need to be further discussed and clarified.

Our report discusses the following four main areas:

1. How the EU’s Sustainable Finance Disclosure Regulation (SFDR) aims to improve transparency about the ESG features of investment-based insurance products.
2. What sustainability means for other insurance products, with a focus on insurance risks in Life, Health and Property & Casualty lines.
3. How sustainable solutions can be benchmarked against the UN Sustainable Development Goals (SDGs).
4. What are the key initiatives to increase transparency, through the use of a sustainable taxonomy and other non-financial reporting standards.

- End of press release -

Notes for editors

1. For further information please contact Monique Schuilenburg, Operations Manager (tel. +32 2 201 60 21), moniques@actuary.eu
2. Copies of all AAE press releases are available on the AAE website (www.actuary.eu)
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its primary purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 37 member associations in 36 European countries, representing over 29,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54