



## **E6 insurance markets call for decisive action in support of a resilient and future-oriented EU economy**

**Brussels, 26<sup>th</sup> May 2026**

On 28<sup>th</sup> May 2026, the Finance Ministers of the “E6” Group (Germany, France, Italy, Spain, the Netherlands and Poland) will meet in Berlin, Germany. The mounting geopolitical pressures and weakening growth prospects require decisive and comprehensive decisions in the coming months. Strengthening the EU’s economic independence is indispensable and urgent, and we are convinced that the E6 Group will play a major role in advancing this objective for the benefit of the EU as a whole.

A regulatory framework aligned with Europe’s political and strategic ambitions would enable the European insurance sector to maintain its global leadership, strengthen its crucial role providing protection to EU people and businesses, rise to the current challenges affecting its competitiveness, respond to evolving consumer needs, and help close the pension gap.

Against this background, we call for:

- A more ambitious approach to the Savings and Investments Union, strengthening insurers’ capacity for long-term structural investments, such as in infrastructure.
- An ambitious simplification package for the EU financial services rulebook, including:
  - Delaying and streamlining some excessively burdensome and disproportionate requirements in the Insurance Recovery and Resolution Directive (IRRD), including any potential EU-level harmonisation of rules for Insurance Guarantee Schemes (IGS);
  - Enhancing regulatory efficiency, reducing reporting and strengthening proportionality across key insurance regulatory frameworks;
  - Simplifying audit and accounting rules, including by promoting greater flexibility in the interaction between IFRS, local GAAP and prudential reporting, while paying particular attention to the needs of SME insurers;

- Removing overlapping rules and regulations, e.g., between the sector-specific Digital Operational Resilience Act (DORA) and the horizontal Cyber Resilience Act (CRA).
- A competitiveness mindset for the European Supervisory Authorities, reflecting their prominent role in drafting regulation.
- A clear and practicable retail investment framework, to minimise additional regulatory burden and avoid unnecessary complexity impacting access to savings and investment products
- The withdrawal of the mandatory data sharing proposal on Financial Data Access (FIDA), to safeguard Europe's digital sovereignty and avoid additional regulatory burden.
- Embracing AI and technology through a courageous Digital Omnibus (including GDPR) and not compromising the use of technical solutions, e.g. by including established statistical models in the definition of AI.

EU leaders tasked the European Commission with monitoring the global regulatory level playing field in the banking and insurance sectors and taking appropriate measures in the European Council conclusions of March 2025. While the Commission has committed to assessing the competitiveness of the EU banking system, a similar exercise for insurers or the financial sector as a whole is not yet planned. This wait-and-see approach is out of step with the scale of today's challenges. The E6 Finance Ministers must send a clear signal: Europe needs a more proactive, comprehensive push to safeguard the competitiveness of its insurers and reinsurers in the interest of businesses and citizens.

Alongside this paradigm shift at EU level, Member States must strictly avoid all gold-plating when implementing rules at national level. Competitiveness and growth must be the guiding principles – not just in Brussels and Frankfurt, but equally in Berlin, Paris, Rome, Madrid, The Hague and Warsaw.

### **About us**

The EU insurance and reinsurance industry is a stronghold in the global financial sector. It is a strategic asset for the real economy, providing cover to EU businesses and peace of mind to citizens. The six markets of Germany, France, Italy, Spain, the Netherlands and Poland represent more than 73% of the EU insurance market (in gross-written premiums). Non-life insurers handled claims worth €289 bn in 2024, or about €550,000 on average per minute. Life insurers paid life and pension benefits of nearly €490 bn in 2024.

Furthermore, the insurance industry invests more than 70% of its assets under management in the EU. With a total capacity of €6.6 tn of assets under management, insurers and reinsurers from the six markets play a vital role in funding the EU economy and the societal and economic transition of the Union.

Through savings and retirement products, which represent roughly 70% of retail investment in Europe, the sector boosts household participation in capital markets and provides essential occupational and personal pension solutions. At the same time, policymakers expect insurers and reinsurers to step up their efforts to close the protection gap against natural catastrophes, which will be critical to strengthening Europe's climate resilience and safeguarding public finances.