

Diversity as a strength of Europe's insurance market

Different needs, different insurance solutions

Insurance helps people and businesses navigate uncertain times. It gives individuals and businesses the confidence to invest, innovate and pursue new opportunities.

Diversity in insurance means diversity in:

Products
What protection is offered

Distribution channels
How consumers access insurance

Providers
Who offers it



But people and businesses are not all the same. Their circumstances, priorities, habits and budgets differ. The risks they face also vary widely. As a result, they need different insurance solutions.

That is why there is no one-size-fits-all insurance solution. For a resilient and inclusive EU market, people and businesses need access to a range of products, providers and distribution channels.

EU rules should support that choice, not limit it. The regulatory framework should recognise and preserve the variety of insurance products, distribution models and providers that exist across Europe.



Diversity of products: protection for different needs

European insurers offer a wide range of solutions, from protection against everyday risks to long-term savings, investment and retirement planning. This choice helps consumers find products that match their circumstances, budgets and preferences.

Life insurance

Supporting long-term financial security

Life insurance products are designed to meet important financial and social needs over the long term, for example:

- **Life cover:** Providing financial security for family members if the insured person dies.
- **Investments:** Helping citizens invest for the future while offering protection and peace of mind.
- **Pensions:** Helping people build retirement savings and secure a stable income later in life.

Non-life insurance

Protecting against everyday risks

Non-life insurance helps people and businesses manage a broad range of short- and medium-term risks, responding directly to pressing societal challenges, for example:

- **Health:** Helping people access the care they need and manage healthcare costs.
- **Natural catastrophes:** Protecting homes, businesses and infrastructure against floods, storms, earthquakes and wildfires.
- **Cyber security:** Helping businesses cope with the financial impact of data breaches and cyber incidents.



25+ categories of insurance cover

The European market provides more than 25 categories of insurance cover[1], helping consumers and businesses find protection that matches their specific needs.



Diversity of distribution channels: meeting consumers where they are

Consumers in Europe buy insurance in different ways. Some buy directly from insurers. Others prefer to use distribution channels like agents, brokers and banks. At the same time, digital distribution is increasing, and can be used by insurers, intermediaries and banks. The popularity of each channel varies significantly across Member States and across different types of insurance, reflecting local habits.

Why distribution diversity matters:

Consumer choice

People can buy insurance through the channels they know and trust, respecting local consumer habits and purchasing preferences.

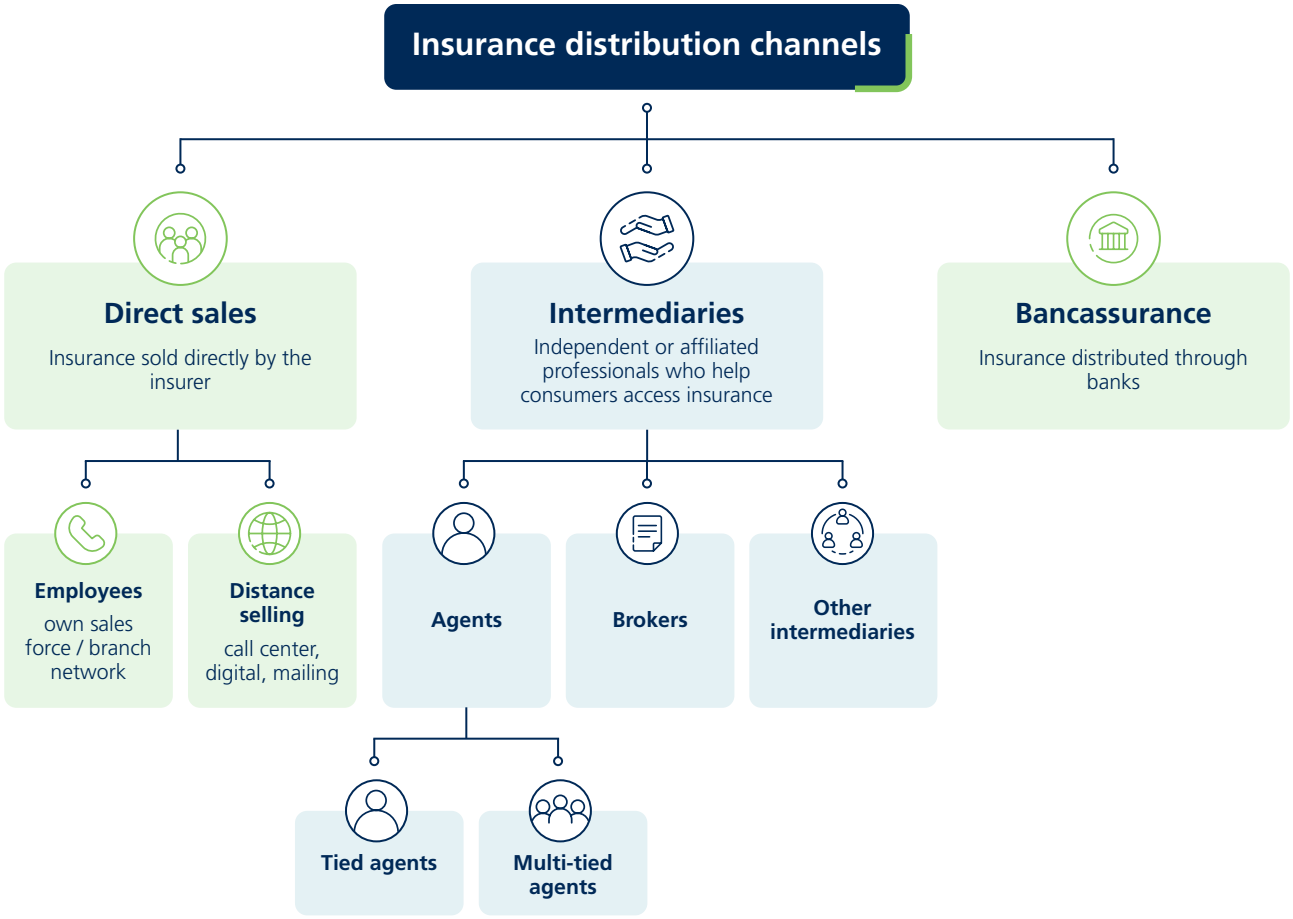
Inclusion & access

Consumers can receive advice, support and protection in the way that best suits their needs.

Resilience & competition

A wide variety of distribution channels ensures strong competition, consumer choice and employment across Europe.

[1] Solvency II Framework



Examples from major European markets illustrate the diversity of the **prevalent distribution models across Europe[2].**

Life insurance

- **France, Spain:** bancassurance
- **Germany, Ireland:** mix of brokers and tied agents
- **Netherlands:** brokers
- **Poland:** tied agents
- **Sweden:** digital distribution

Non-life insurance

- **Greece:** mix of tied agents, brokers, bancassurance and direct sales
- **Hungary:** brokers
- **Italy:** tied agents
- **Slovenia:** mix of tied agents and direct sales

[2] Marshberry, "Insurance Distribution Market Report – Europe", 2024; Insurance Europe's Members' internal statistics



Diversity of providers: a robust and resilient ecosystem

A healthy insurance market requires different types of providers. Europe's insurance sector combines global scale with local expertise, giving consumers and businesses access to a broad range of services and solutions.

Global & multi-line insurers

Offering a broad range of products across business lines, providing convenient one-stop-shop protection.

Specialist insurers

Providing deep, technical expertise essential for underwriting complex corporate or emerging risks.

Mutual & regional insurers

Delivering strong local presence and community-focused values across Europe.



2,294 insurance undertakings

Europe boasts **2,294 insurance undertakings**[3], creating a highly competitive, stable and resilient market that leaves no consumer segment behind.

Policy recommendation for EU Institutions

To safeguard consumer choice and market resilience, EU legislation must adopt a proportionate and inclusive approach that:

Preserves consumer choice

by avoiding overly prescriptive and one-size-fits-all rules.

Respects local market structures

that make it easy for consumers to find the protection they need.

Supports strong innovation and competition

by maintaining a diverse range of products, providers and distribution channels.

[3] EIOPA, "European Insurance Overview 2026", 2026

Insurance Europe is the European insurance and reinsurance federation. Through its 39 member bodies — the national insurance associations — it represents insurance and reinsurance undertakings active in Europe and advocates for policies and conditions that support the sector in delivering value to individuals, businesses, and the broader economy.

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