

IRSG

# INSURANCE AND REINSURANCE STAKEHOLDER GROUP

Own Initiative on Digitalisation

First part

Impact of digitalisation on risk mutualisation,  
ethical considerations

Report

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**eiopa**

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# 1. INTRODUCTION

## On the topic

The “Own Initiative on Digitalisation” is an initiative included in the programme of activities of the IRSG for 2026, comprising different elements. One of them is “The impact of digitalization on risk mutualisation, ethical considerations”. Since this is a very broad topic and other EIOPA working groups are already addressing it, the IRSG has limited itself to conducting complementary work on a very specific aspect: to check which solutions are being implemented in the industry to solve the problem of the risks labelled now as vulnerable, “too high-risk” or even as “uninsurable”, if any, because of the use of big amounts of data, the AI or the more computation capabilities to assess the risk.

It is well known that EIOPA has been warning for years about the risk of an increase in uninsurable people and has put forward proposals for high-risk groups (such as basic, standardised insurance). Besides, telematic pay-as-you-drive/live (and so on) are a relevant way to include high-risks. It would be interesting to verify if (in addition to this) other solutions (less evident) are being implemented (if it is the case or standard basic insurance or microinsurance).

So, the aim of our study is to ascertain (i) whether, in the light of the experience of the IRSG stakeholders, which includes representatives from all sectors of the insurance market, it is already apparent that there is indeed an increase in the number of uninsurable individuals due to the use of AI, larger databases or greater computing power; (ii) if insurers and intermediaries are already introducing corrective measures; and (iii) what type of measures (already proposed by EIOPA or not) are being introduced or are planned to be adopted in the market.

## About the format

Short report on that topic.

## Methodology

The approach would be to send a questionnaire to all IRSG members, with the following questions:

- 1. In your personal experience (insurer, intermediary, consumer representative, etc.), have you noticed a loss of insurability of risks that are now revealed to be uninsurable or a very high price thanks to AI/more data and computation capabilities?*
- 2. If the answer is “yes”, which branch of insurance are you referring to?*

*3. If the answer is “yes”, has your company adopted any solutions to this problem? If you are not representative of an insurance company, you can adapt the response to your work environment.*

*4. If the answer is “yes”, which solution did you find most useful and why?*

*5. If the answer to question 3 is “no”, could you indicate the reason?*

*6. Is your company preparing the adoption of any solution, even when it is expected to be done not now, but in the next future (i. e., in 1-3 years)?*

*7. Do you know of any other solutions that could be implemented, even if they have not been implemented in your work environment, and that have proven successful?*

*8. Do you miss a question you think should have been included?*

The report has been produced based on the responses and comments sent by members of the IRSG, which has approved it.

## 2. REPORT

**1. *In your personal experience (insurer, intermediary, consumer representative, etc.), have you noticed a loss of insurability of risks that are now revealed to be uninsurable or a very high price thanks to AI/more data and computation capabilities?***

Most of the responses from industry representatives or professionals with first-hand knowledge of underwriting processes of the IRSG agree that this problem does not currently exist (or at least in Europe). However, several of them qualify this view: two of them specifically state that this situation could worsen in the future due to the combined effect of increased data availability and the accelerated development of AI-powered predictive analytics.

It has been noted, however, that the absence of a perceived problem from the underwriting side does not by itself establish the absence of a problem from the consumer side. Reduced insurability can also manifest not as a formal refusal to cover, but as a quoted premium so high that the consumer self-excludes, an outcome that may be largely invisible in insurer-internal data. Several European supervisors, including EIOPA in successive consumer trends reports, have flagged growing affordability gaps in motor, home, and health-adjacent products.

On the other hand, access to more data and new modelisation techniques can help insurance be more inclusive and allow for on-going underwriting, where the behaviour of the customer is monitored to control or reduce risks and as a result, the price.

From the employees' representative perspective, it is stated that growing risks of reduced insurability have been (already) observed, as AI-driven underwriting becomes more granular. It is said that the increased use of behavioural data, telematics, and personalised pricing can create new forms of exclusion for customers with limited financial means or less predictable risk profiles. Also that AI amplifies segmentation, which may lead to higher premiums for certain groups, even when individuals have no real ability to influence the underlying risk. In conclusion, it is stated that this development risks undermining core insurance collective principles such as solidarity and mutualisation.

In addition, it is said that there is also a growing concern among employees about how pricing algorithms may unintentionally embed biases, leading to indirect discrimination. Both observations refer to the Swedish market and are based on a report on AI, automation and advanced pricing models, available here <https://www.forena.se/media/skwhcdk5/strukturomvandlingen-i-forsakringsbranschen-med-fokus-pa-ai-och-automation.pdf>.

From some IRSG members, it is also stated that a concrete illustration is the practice of price walking, where renewal premiums are increased for existing customers based not on changes in risk, but on algorithmic estimates of their likelihood to switch providers. Insurers typically apply small, randomised price perturbations across the book and use the resulting lapse data to fit customer-level elasticity curves, identifying the highest premium each policyholder is likely to accept. One member highlights how, in Nordic markets, the inputs to these models are increasingly extending beyond traditional rating factors to include browser session behaviour, cookies from price-comparison and competitor sites, and even device type. However, from the industry side it is noted that in some cases this could also mean that for some customers prices are reduced to avoid churn. In a situation of good market performance and multiple consumer choices a better consumer output can be expected.

## **2. If the answer is “yes”, which branch of insurance are you referring to?**

As the majority of responses to question 1 were negative, most respondents left this question unanswered. However, within the insurance sector, one response suggests that home insurance is where the most problems are likely to arise, although –it is stated- this is not caused only by AI, but from a combination of factors, such as higher physical risk, more detailed geographical data and more sophisticated catastrophe models. In that context, it is concluded that AI is probably more an accelerator than the only cause.

Conversely, from the trade unions’ perspective, it is argued that the effect is visible in motor insurance, home insurance, and health-related products, where large datasets and behavioural proxies are increasingly used. In particular, it is stated that telematics in motor insurance and dynamic pricing models in household insurance create significant differences between customer groups.

In addition, also from the trade union's perspective it is considered that for income-related and health-adjacent products, risk modelling may disadvantage people with chronic conditions or lower socioeconomic status.

**3. If the answer is “yes”, has your company adopted any solutions to this problem? If you are not representative of an insurance company, you can adapt the response to your work environment**

Within the insurance sector, most responses of their representatives were left blank because of the response to question 1, but some did outline some of their company's approaches, which consist e.g. of **telematics usage-based** car and health insurance policies offering financial incentives to reduce risk. This, it is noted, is key to insuring young drivers and also allows for the provision of insurance with lower premiums to those who use their cars less, as premiums are adjusted based on how much and how the insured drives. With regard to telematic health insurance, the constant monitoring of the policyholder's biometric and behavioural data allows premiums to be adjusted in line with milestones achieved, whilst also maintaining the insurability of traditional high-risk profiles, such as the elderly, ensuring premium stability and long-term financial sustainability. The basic idea is a familiar one: by involving the policyholder in managing or even reducing risk, insurance can reach people who would otherwise be uninsurable, or who would be offered cover at such a high premium that, ultimately, the outcome would be the same.

Behavioural pricing models such as telematics-based motor insurance and biometric-monitored health insurance can genuinely extend cover to specific segments, notably young drivers and physically active policyholders, but they do so by *replacing* mutualisation across a pool with continuous individual measurement against a personal baseline. Policyholders who cannot or will not consent to continuous monitoring, who lack the digital infrastructure to participate, or whose lifestyles do not fit the rewarded behavioural pattern (shift workers, carers, those with chronic conditions affecting movement) can find themselves quoted standard prices that are increasingly uncompetitive relative to the monitored pool. Whether such products expand insurability on net, or shift the cross-subsidy from low-risk to monitored-and-compliant, is an empirical question that the report would benefit from acknowledging. The consumer reports should help identify these trends which could go either way.

In relation to this concept of **risk control and reduction as a key factor** in promoting insurability, mention is made of the introduction of early-warning systems for the prevention and mitigation of catastrophic risks. One example is the “[Life ADA](#)” project, which is a Public-Private Partnership (PPP) co-funded by the EU, designed to support the climate transition of agricultural businesses. By integrating land geolocation, production data, and granular climate models, the system projects risk scenarios over time horizons reaching as far as 2050. The platform automatically generates

individualized adaptation action plans, suggesting the most effective measures to implement at the farm level to prevent damage and mitigate risks. By reducing physical vulnerability, the project ensures insurance continuity for entire supply chains exposed to the climate crisis.

This early **warning system** is –it is said- an active prevention service that utilizes radar and satellite data for proactive risk mitigation. AI developed in-house monitors imminent extreme weather events (e.g., hail, strong winds) and sends automated SMS notifications exclusively to policyholders geolocated within the impact area. These alerts enable timely protective actions, allowing the insurer to maintain sustainable premiums and active coverage even in high-volatility meteorological areas.

Another example is “[Sentrisk](#)”, a platform that enables users to manage their supply chain risk, including by using advanced geospatial intelligence, and overlays risk data for geopolitical and natural hazard risks. This system also provides real time alerts on potential disruptions in the user’s supply chain.

In this sense, it should be also mentioned the **parametric insurance** (also known as “index-based insurance”) as a way to provide additional capacity for specific risks, such as catastrophic risks affecting crops. This type of insurance is still not widely available in Europe (with the exception of the very relevant activity in this field of some insurers, like AXA and SwissRe, as well as intermediaries), but it has enormous potential to fill diverse kinds of protection gaps and to provide almost automatic compensation in devastated areas, thereby fulfilling the compensatory purpose of damages insurance in the truest sense. As such, it may be useful to provide more education to market participants in this space and to adjust, where necessary, legal/regulatory frameworks that do not explicitly allow index-based insurance.

#### **4. If the answer is “yes”, which solution did you find most useful and why?**

As most respondents did not answer ‘yes’ to question 3, this follow-up question was also left blank in most cases, although this was not the case for those who did answer question 3. Specifically regarding question 4, the following was highlighted:

From the industry’s perspective, it was highlighted by a participant that (in their experience) the most useful digital solutions for fostering increased mutualisation are those intended to reward virtuous behaviours of the insured (such as UBI policies and behavioural pricing models) and those enabling loss prevention (such as precise alerts to the clients in case of imminent danger).

From the employees’ side, it was argued that the most effective package combined AI governance with negotiated worker involvement, as captured by the declaration from Insurance social dialogue and EU rules on information and consultation. Thus, they advocate for: (i) compliance of transparency obligations, human review, and ethical checkpoints before deploying new pricing models; (ii) trade union involvement empowers employees working with AI to raise concerns early

and ensure that decisions with severe impacts on customers (and employees) are never left to algorithms solely; (iii) “fairness reviews” of pricing models, as they force insurers to evaluate discriminatory effects even when models appear statistically accurate, and (iv) limiting the use of behavioural or proxy data that customers cannot reasonably control, in order to safeguard insurability.

**5. If the answer to question 3 is “no”, could you indicate the reason?**

Although most respondents left this question blank, there are some very significant responses.

On one hand, it is stated that in some markets (such as Bulgaria), the way insurance prices are set—even without the use of AI models—makes it unnecessary to take additional measures.

The absence of AI-driven pricing in a given market does not, however, in itself indicate that consumer outcomes are good; it may simply mean that the relevant concerns have not yet materialised. As AI and advanced analytics diffuse across European markets, a development that several other respondents to this questionnaire expect over the next 1-3 years, markets that today report no issues should not be taken as evidence that no issues will arise. At the same time, the risk of not allowing the benefits of more personalized pricing and the use of AI for improving products and servicing to customers, could be high for innovation and competitiveness of the European insurance industry.

On the other hand, in other markets where the use of AI in the insurance value chain is already implemented, one participant has observed so far only simplifications of processes (e.g. underwriting or claims) and a higher degree of automatisisation. Instead, in terms of risk classification or price/acceptance decision, they observed that it has been rather positively skewed towards the consumer to avoid false negative results. That said, they recognized that the more data you have, the more specific differentiation of prices can be. However, it is denied that has something to do with AI, but rather with developing a more risk specific pricing to avoid anti-selection and ensure alignment of interest between insurer and insured.

It is worth noting that the same modelling toolkit also supports practices that are not oriented to anti-selection avoidance. Price walking, using customer-level elasticity scoring to charge inattentive renewing customers more than equivalent new customers, relies on the same data and methods, but pursues behavioural extraction rather than risk assessment. The UK FCA banned the practice in January 2022 ([General Insurance Pricing Practices, GIPP remedies](#)), after quantifying around £1.2 billion in annual consumer harm in motor and home insurance. On July 2025, the FCA shared the results from an evaluation of the application of those remedies (“[Evaluation Paper 25/2: An evaluation of our General Insurance Pricing Practices \(GIPP\) remedies](#)”): (i) Regarding the effect of GIPP implementation on tenure-based price walking, they observed that price walking against longer-tenure customers in the home and motor markets had significantly declined; (ii) In relation

to the effect of GIPP implementation on prices, the FCA expected to see a decrease in average prices overall for customers through redistribution effects between new and existing customers in home and motor markets; however, they observed different outcomes across home and motor. In the motor sector, average prices had decreased, delivering an estimated cost saving of £1.6 billion to customers over ten years. In contrast, in the home market, the findings were statistically insignificant; (iii) finally, concerning the effect of GIPP implementation on product quality, the FCA expected product quality to improve as firms diversified their offerings and strove to deliver long-term fair value to customers. However, findings were mixed across their measures of product quality. Average payouts and the number of perils offered in the core policy had remained stable after GIPP, indicating that product quality had not deteriorated after GIPP. In addition, cover limits in the home market had increased for longer-tenured customers, suggesting that product quality had improved. In contrast, compulsory excess in the motor market had increased, indicating a possible deterioration of product quality in this market. Overall, it was not possible to confirm or disprove if product quality had improved following the GIPP remedies.

**6. *Is your company preparing the adoption of any solution, even when it is expected to be done not now, but in the next future (i. e., in 1-3 years)?***

Most respondents acknowledge that, on one hand, their companies (or companies whose plans they are aware of) intend to increase the use of AI in their risk assessment and underwriting processes, as already highlighted in the EIOPA's [Generative AI Market Survey: Outlook, Use Cases and Risk Management](#) (February 2026), which outlines the uses of AI (specifically generative AI) that are already established in the sector, as well as those expected to be implemented in the near future.

On the other hand, several respondents, both from the insurance sector and employee representatives, state that insurers are adopting governance policies regarding AI uses even in cases where they are not required to do so by the Artificial Intelligence Act. Some representatives from the insurance sector suggest that in the next few years, insurers will probably continue to reinforce solutions that are already known in this area. These might include clearer internal rules on the use of AI and data, proper human oversight, and greater attention to fairness and potential exclusionary effects in underwriting and pricing.

However, it is stated by a member of the IRSG that while voluntary industry governance is a welcome development, the historical record on consumer impact issues in insurance pricing suggests that voluntary measures alone have rarely been sufficient. Practices such as price walking, the use of credit-score proxies in pricing, and opaque renewal differentials persisted in markets where they were not specifically prohibited, and were only meaningfully addressed once supervisors intervened. The fact that some insurers are putting governance policies in place ahead of regulation is positive, but it should not be read as a substitute for clear supervisory expectations on which uses

of data and AI are acceptable in pricing, particularly where the affected behaviours are not visible to consumers and therefore cannot be disciplined by market choice.

This highlights the relevance of measures such as the initiative adopted by EIOPA regarding the use of AI by the insurance sector which, as they are not legally considered to be high-risk, fall outside the obligations imposed on their users under the AI Act, but which deserve some kind of attention (apart from the obligations of transparency provided by the AI Act itself, Art. 50). The importance of this EIOPA initiative, which led to the publication on its [Opinion on AI Governance and Risk Management](#) of 6 February 2026 was further supported by the IRSG, which actively participated in the study of this issue and whose conclusions, which were expressly taken into account by EIOPA, are set out in the IRSG [Advice on the EIOPA's Opinion on Artificial Intelligence Governance and Risk Management](#). As this is a recent and detailed advice, we stand by the view we expressed therein.

However, it is not the IRSG's view that further regulation is required in this area, as was made clear in our above mentioned Advice. Furthermore, from the insurance sector's perspective, it is even suggested that there could be adverse effects for policyholders themselves as a result of the AI Act [Annex III, 5.c and Art. 6 (2)] classifying AI systems intended to be used for risk assessment and pricing in relation to natural persons in the case of life and health insurance as "high-risk". It is said that, for example, in some companies, this is slowing down the adoption of measures in underwriting that could reduce the friction in the process and even make the products more inclusive by being able to be more precise in determining the risk or excluding certain coverages (instead of denying full coverage, which, obviously, is considered worse for the consumer).

**7. Do you know of any other solutions that could be implemented, even if they have not been implemented in your work environment, and that have proven successful?**

On one hand, one respondent has listed the following types of solutions in general terms:

- i) Insurers may balance individual pricing models with fairness to avoid large or unfair differences between customer groups;
- (ii) Less detailed segmentation in sensitive insurance products may reduce the risk of discrimination or unfair treatment; and
- (iii) Ethical review and prior assessment of AI systems can help identify possible societal effects before they are used.

On the other hand, some respondents advocate the convenience of **public-private collaboration**, such as those that exist to cover catastrophic risks in various countries around the world, for example, the [Consortio de Compensación de Seguros](#) (Spain), [Flood Re](#) (United Kingdom) and the French [Caisse Centrale de Réassurance \(CCR\)](#). A very good example of data-enabled inclusion is precisely Flood Re, a reinsurance scheme established by a joint initiative of the UK Government and

insurers. Flood Re utilizes high-resolution data mapping to facilitate targeted mutualization. By identifying individual property risks with extreme precision, the model allows insurers to segregate hyper-volatile properties from the commercial market and cede them to a central, mutualized pool. This precision allows the scheme to direct government-mandated funding specifically to those homes. The result is that the price the homeowner pays is no longer strictly tied to their flood risk, as the fund absorbs the extra cost to keep the premium affordable.

Public-private partnerships -as it is stated- are indeed proving highly successful in providing **parametric insurance** in developing countries to sections of the population who had never even taken out insurance before. There are numerous examples, like the following [one](#): in 2020, IFAD (the International Fund for Agricultural Development) collaborated with a start-up acting as an insurer to launch a parametric insurance scheme for smallholder farmers in Kenya. This is an area-based yield index insurance scheme, in which crops are sampled and measured against historical data, and payouts are 'triggered' when agricultural production falls below a set yield threshold. The drought that struck the region in 2021 served as a clear demonstration of the value of taking out such insurance for those affected.

In this case, the vulnerability of potential policyholders exists prior to and is independent of the methods used for risk assessment; conversely, it is the technology used to set up parametric insurance that makes it possible to offer insurance (in many cases standard microinsurance) to a large section of the population affected by the same risk (for example, drought in relation to their crops), enabling the immediate payment of agreed compensation upon the mere occurrence of a specific trigger event, without the need for lengthy expert assessments. This all-risk approach may not be feasible in every case, but parametric insurance could help keep some level of insurability where very refined underwriting might otherwise make cover more difficult.

Precisely, one example of the capacity of parametric insurance to cover the risks that the traditional insurance leaves out is the solution implemented in the context of the Italian **Agrifood Sandbox** (see [here](#)). The Agrifood Sandbox has established the first Italian ecosystem based on blockchain technology specifically designed to support the development of parametric (index-based) insurance for the agri-food supply chain. The core value of this experimentation lies in its ability to address the increasing protection gap caused by climate change, which has significantly impacted the Italian agricultural sector in recent years. By utilizing objective indices and scientific methodologies to calculate damages, the model completely replaces traditional on-site appraisals with direct automation. This shift eliminates the high costs and subjectivity of human intervention, drastically reducing administrative burdens and waiting times. Consequently, farmers benefit from almost instantaneous liquidity – a critical factor for business continuity after extreme events – while enjoying a lower premium compared to traditional insurance policies.

It must be noted that although parametric insurance is best known for covering catastrophic risks, it is actually used for all kinds of risks. And it has proved extremely useful for risks as diverse as cyber-attacks, network failures, business interruption caused by any kind of event, and even reputational damage. Its potential is immense.

Furthermore, an interesting case for digitalisation fostering mutualisation is related to the protection of the emerging digital labour market. In this regard, partnerships can be designed between insurers and gig economy companies to reduce the protection gap for independent workers in the gig economy. The innovation of this model lies in using real-time data to provide flexible, **on-demand coverage**. By integrating the insurer's systems directly with the digital platform, essential protections – including sickness, accident, and maternity/paternity benefits – are automatically activated during the worker's periods of activity. This approach overcomes the rigidity of traditional insurance products, which are often too costly or structurally incompatible with variable income streams. Through this synergy, risks previously considered uninsurable due to their fragmented nature are now manageable.

A different idea also proposed would be to think about mechanisms inspired by community rating and risk equalisation, such as those used in the Irish health insurance market ([Lifetime community rating \(LCR\) | The Health Insurance Authority](#)). It does not mean that this model could simply be copied into other insurance areas. However, the main idea might be interesting: if very precise pricing starts to weaken mutualisation too much, some corrective mechanism could be considered to avoid a situation where some groups remain insurable in theory, but are effectively priced out of the market. In other words, if AI allows risk to be divided too finely, some form of balancing tool may eventually be needed to keep a reasonable degree of solidarity in the system.

Finally, a promising data-driven solution focuses on **reducing distracted driving**. By leveraging smartphone telemetry (subject to user consent), insurers can detect when a device is being handled while the vehicle is in motion. This data allows for the direct rewarding of drivers who maintain focus and avoid mobile usage.

#### **8. Do you miss a question you think should have been included?**

Although most respondents answered 'no' to this question, one of them pointed out the need to monitor exclusions from coverage of risks associated with the use of AI in the medium term. It is worth noting that we are currently at a juncture where two opposing trends are converging: on one hand, there are insurers creating exclusions to be endorsed to their different liability insurance policies (like the D&O, employment practices and fiduciary ones); in addition, specifically, in the US, three standard exclusions have been introduced for adoption by insurers in general (it is well-known that Verisk has drafted at least three endorsement clauses -dated January 2026- to be incorporated into ISO Commercial General Liability Insurance policies, which are widely used in that market). Conversely, several insurers (like Munich Re, Armilla, QBE, Relm, Coalition, Testudo, and AXA XL)

have launched specific cover for these risks, going beyond merely covering them unintentionally. It remains to be seen in the near future which trend will prevail and if the existence of protection gaps in this field may be a cause of concern.

In this context, it has been highlighted that insurance intermediaries play a critical mitigating role, as they can help their clients determine whether the risks associated with their use of AI are already covered by their standard policies (simply by virtue of lack of exclusions) or whether they require specific insurance, which will generally need to be tailored to their specific needs, for which the intermediary's advice will be necessary.

Beyond the specific case of AI insurance, the role of the intermediary in taking out insurance is crucial. By carrying out detailed, evidence-based analyses of clients' activities and exposures, intermediaries help ensure that risks are accurately understood, properly contextualized, and clearly presented to insurers. This approach supports more balanced and proportionate underwriting decisions, helping to preserve insurability where possible and to avoid purely data-driven exclusions.

### 3. MAIN RESULTS

Most members of the IRSG consider that the use of artificial intelligence, the use of larger amounts of data or greater computing power does not, at least not yet and in Europe, pose a real problem in terms of an increase in the number of people left without insurance (or being offered it at such a high price that it amounts to a refusal by the insurer).

However, there is no denying that this risk exists and may materialise in the near future, particularly in home insurance. However, this would be not caused only by AI, but from a combination of factors, such as higher physical risk, more detailed geographical data and more sophisticated catastrophe models. In that context, it is concluded that AI is probably more an accelerator than the only cause.

The use of practices such as ‘price walking’ is a particular cause for concern amongst some members of the IRSG (representatives from various sectors), as it may lead to discrimination between potential policyholders. In this regard, it is noted that insurers may balance individual pricing models with fairness to avoid large or unfair differences between customer groups; it is also considered that less detailed segmentation in sensitive insurance products may reduce the risk of discrimination or unfair treatment; and furthermore, that ethical review and prior assessment of AI systems can help identify possible societal effects before they are used.

From a governance perspective, insurers that are part of the IRSG point out that they are already adopting governance policies regarding the use of AI, even in cases where they are not required to do so by the Artificial Intelligence Act. Furthermore, they note that, over the next few years, insurers will likely continue to strengthen existing solutions in this area. These might include clearer internal rules on the use of AI and data, appropriate human oversight, and greater attention to fairness and potential exclusionary effects in underwriting and pricing.

On the other hand, the insurance industry (through its members within the IRSG) is confident that the use of AI and related technologies does not necessarily pose a risk to insurability but, on the contrary, serves as a means of enhancing it. Among the most suitable solutions for this purpose are the development of usage-based telematics insurance, alert systems applied to all types of insurable risks – from weather-related to driving-related – and parametric insurance. All of these approaches are based on risk control as an essential mechanism for enhancing insurability in a responsible manner and, eventually, the involvement of the public sector, which has yielded such good results in various countries in establishing systems to cover catastrophic risks or in setting up parametric insurance schemes.

**EIOPA's Insurance and Reinsurance Stakeholder Group**

Westhafen Tower, Westhafenplatz 1

60327 Frankfurt – Germany

Tel. + 49 69-951119-20

[Stakeholder.Groups@eiopa.europa.eu](mailto:Stakeholder.Groups@eiopa.europa.eu)

<https://www.eiopa.europa.eu/about/working-stakeholders>