

## **MEDIA RELEASE**

### **International Women's Day**

## **Four times more women senior managers in co-operative and mutual insurers than in stock sector**

The International Co-operative Alliance, the global voice for co-operatives and mutuals, points a spotlight on its mutual insurance sector, where the number of women in leadership positions is as high as 13.6%, this compared to 2.6% in the world's top 500 companies. Mutuals and co-operatives represent a quarter of the global insurance market (2012 count). The high count of women leaders in mutuals is attributed to the egalitarian nature of the co-operative and mutual model.

Brussels, 7 March 2014 – The International Co-operative and Mutual Insurance Federation (ICMIF) report on 'Women in Leadership Positions' surveys what women CEOs, Chairs and Presidents in co-operative and mutual insurers say about their role within their organisation. Unlike other reports, the participants in this study were overwhelmingly candid, sharing in detail their experiences and advice. ([Download the report](#))

Women CEOs and top-level leaders are particularly well represented in co-operative and mutual insurers in the Americas. In North America, seven out of 18 companies are led by a woman (39%). In Latin America and the Caribbean, seven out of 47 ICMIF members have a woman CEO or Board leader (15%).

Gender equality has been a fundamental right in co-operatives, since their inception in the first half of the 19<sup>th</sup> century. Co-operatives' typically flat hierarchy encourages a culture of teamwork, where talent is rewarded, rather than competitiveness.

In Europe, according to the Spanish Confederation of Worker Co-operatives (COCETA), 49 percent of people in worker co-operatives are women. Amongst them, 39 percent have directorial positions. A survey of financial co-operative boards in East Africa shows that women's presence ranges from 24 percent (Kenya) to 65 percent (Tanzania), with a regional average of 44 percent. Co-operatives work for the sustainable development of their communities and equality between men and women is crucial to this.<sup>2</sup>

Dame Pauline Green, President, International Co-operative Alliance: "Co-operatives work for the sustainable development of their communities and equality between men and women is crucial to this. We strive to meet the needs of our members, and teamwork is valued and rewarded, rather than competitiveness. The strong lead taken in terms of environmental and social business objectives, including adopting formal policies on sustainability and socially responsible investment, makes it more likely that co-operatives and mutuals would be at the forefront in HR practices, in particular in ensuring that all their staff, women and men alike, are given the opportunities to realise their potential and advance their careers."

The International Co-operative Alliance (the Alliance) has an active Gender Equality Committee which spans both regions and business sectors. It has been significant in shaping

Alliance priorities in the global economic crisis and proposing a strategy for promoting gender equality (2000) and for fighting HIV/AIDs (2004).<sup>3</sup>

María Eugenia Pérez, Chair of the Alliance's Gender Equality Committee: "Gender equality within the co-operative movement goes beyond moral and ethical obligations. We aim to promote economic growth via the efficient use of human talent; by encouraging gender diversity and co-operation, co-operatives maximize positive economic and social progress in local communities, in the developed as well as in the developing world. In these times of crisis, co-operatives provide solutions to the social and economic crisis, but also seize the opportunity to influence and advance social change."

The committee's members are based far and wide in countries as diverse as Colombia, Japan, Italy and Bulgaria; and the sectors represented range from consumer co-operatives to health and insurance. This is made possible by the unique reach that co-operatives have, both vertically (in terms of the range of industries represented within the movement) and horizontally (in terms of the global permeation of the co-operative model into every continent).

# ENDS #

## Download:

- Women in leadership positions report <http://goo.gl/zYMzQy>
- Photograph Dame Pauline Green <http://goo.gl/6J36OM>
- Photograph Maria Eugenia Perez <http://goo.gl/zTFB6h>

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## NOTES TO THE EDITOR

### About the ICA

The International Co-operative Alliance is a non-profit international association established in 1895 to advance the co-operative social enterprise model. The Alliance is the apex organisation for co-operatives worldwide, representing 272 co-operative federations and organisations across 94 countries (figures of January 2014). The Alliance's members are national level co-operative federations and individual co-operative organisations.

The International Co-operative Alliance works with global and regional governments and organisations to create the legislative environments that allow co-operatives to form and grow. Towards media and public, the Alliance promotes the importance of co-operatives' values-based business model.

Yearly, the Alliance publishes the World Co-operative Monitor, the index of the world's largest co-operative and mutual enterprises. The Monitor demonstrates the economic impact of co-operative enterprises worldwide. The 2013 Monitor revealed a total worth of USD \$ 2 trillion for the world's top 300 co-operative and mutual organisations, spread across 23 countries.

Operating from a global office in Brussels, Belgium, the Alliance is organised with four Regional Offices (Europe, Africa, Americas, and Asia-Pacific), and eight Sectoral Organisations (Banking, Agriculture, Fisheries, Insurance, Health, Housing, Consumer Co-operatives, and Worker Co-operatives).

Further information about the Alliance's Blueprint for a Co-operative Decade is available at [www.ica.coop](http://www.ica.coop). Follow the Alliance on **twitter** at @icacoop. Like the Alliance's **Facebook** page at [www.facebook.com/internationalcooperativealliance](http://www.facebook.com/internationalcooperativealliance)

### About ICMIF

With its global headquarters in the United Kingdom and regional offices in Washington DC, USA; Tokyo, Japan and Brussels, Belgium, today ICMIF represents 225 values-based insurers in 72 countries with over USD 250 billion premium income.

ICMIF delivers unique networking opportunities, market and member intelligence and external relations services. It takes a strong lead in encouraging best practice amongst its member firms in key insurance issues, including; performance management, legal and governance, marketing, brand and reputation, reinsurance and social and environmental performance.

ICMIF is active in the microinsurance and Takaful sectors, with Takaful providing Shariah-compliant risk amelioration products to Islamic markets.

ICMIF is ICA's sectoral organisation for the insurance sector.

## References

<sup>1</sup> [http://jccu.coop/eng/aboutus/pdf/a\\_brief\\_chronicle.pdf](http://jccu.coop/eng/aboutus/pdf/a_brief_chronicle.pdf)

<sup>2</sup> [http://www.ilo.org/public/english/employment/ent/coop/africa/download/woman\\_eastafrica.pdf](http://www.ilo.org/public/english/employment/ent/coop/africa/download/woman_eastafrica.pdf)

<sup>3</sup> <http://www.uk.coop/womenschallenge/ica-gender-equality-committee>