

BIPAR Press release

17 March 2021

BIPAR signs Joint Declaration on Artificial Intelligence in the Insurance Sector

On 16 March 2021, BIPAR, the European Federation of Insurance Intermediaries, signed together with the other European social partners in the Insurance Sectoral Social Dialogue Committee (ISSDC) a Joint Declaration on Artificial Intelligence (AI).

Through this declaration, the social partners would like to stress that AI is designed and used to enhance rather than replace human abilities. AI, similarly, to any other technological innovation, is neither good nor bad. Its character depends on human decision and application. The deployment of AI systems should follow the human in control principle.

The EU social partners in the insurance sector note the advantages of responsible AI for companies and employees. For instance, the use of AI can provide the opportunity for better, higher quality jobs and can also assist companies and employees in carrying out their daily work and tasks.

In this regard, the social partners highlight that responsible AI development is expected to be an important aspect for the long-term competitiveness and economic viability of the insurance sector and the employability and working conditions of its employees.

BIPAR is the European Federation of Insurance Intermediaries. It groups 50 national associations in 30 countries. Through its national associations, BIPAR represents the interests of insurance agents and brokers and financial intermediaries in Europe.

Apart from some large multinationals, the insurance intermediation sector consists of hundreds of thousands of SMEs and micro-type operators. It accounts for 0.7% of European GDP, and over one million people are active in the sector. Insurance and financial intermediaries facilitate the insurance and financial process for several hundreds of millions of customers. The variety of business models, the high level of competition and the geographical spread in the sector ensure that everyone in Europe has easy access to tailor-made insurance and financial services. The sector is highly regulated and strictly supervised.

BIPAR is a member of the World Federation of Insurance Intermediaries (WFII). Founded in Paris in 1937, BIPAR has been established in Brussels since 1989.

Further information can be found at www.bipar.eu