



## Press release

### Success for Sympany in its anniversary year

**Sympany's profit after surplus sharing for 2014 totalled CHF 21.7 million, a figure well above the CHF 11.8 million reported in the previous year. Looking to the future, Sympany is using this good result to enhance its solidity. This will make possible, not only now but also in the future, a stable and sustainable premium strategy, as well as investments in products and services that make life easier.**

Basel, 15 April 2015 – Sympany has again been able to increase its profits compared with the previous year. Its profit after surplus sharing stands at CHF 21.7 million, a significant increase over the previous year's figure of CHF 11.8 million. With the aim of giving its customers a share in the profit for 2014, Sympany has set aside CHF 1.8 million from VVG supplementary insurance, which will be paid out to policyholders in spring this year.

CEO Dr Ruedi Bodenmann said: "Sympany has marked the 100th year of its existence with successful development and has again been able to acquire many new customers. With an eye to the future, we are using the substantial profit to enhance the company's solidity. This will enable us to continue, in future, to develop the business in a sustainable way in an increasingly high-risk environment; it also affords us scope for further innovations."

#### Increase in premium volume

Sympany's total premium volume increased in 2014 by 1.8 percent compared with the previous year, reaching CHF 907 million. In parallel with premium volume, net benefits paid by Sympany for medical treatment also increased. Across private and corporate customer business, they reached CHF 820 million, CHF 17 million or 2.1 percent more than in the previous year. Basic KVG insurance in particular increased thanks to a large number of new customers.

In private VVG insurance, supplementary medical expenses insurance continues to be very profitable. The situation as regards loss of salary insurance, however, remains problematic. The costs of these benefits reflect the fact that illness more and more frequently results in incapacity to work. The biggest increase is to be seen in psychosomatic and musculoskeletal illnesses.

The efficiency programme launched four years ago is on course and in 2014 brought about an 11.3 percent reduction in administrative costs. Sympany also achieved yet another encouraging financial result. Its investments performed very well despite a conservative investment strategy.

This enabled Sympany to put aside substantial provisions in the 2014 financial year, although some CHF 12 million were taken off the underwriting result in the process. Enhanced efficiency and simplified processes also helped to considerably reduce the amount of pending documentation from its level of the previous year, which triggered a one-off adjustment to the profit and loss account of some CHF 9 million for benefit costs. At around CHF 13 million, the underwriting result, adjusted for these one-off special effects, is slightly higher than in the previous year.

### **Quality and lower costs keep customers loyal**

Sympany has been able to continue its growth trend and increase the number of its private customers by 5.3 percent to some 224,000. However, conditions in corporate customer business remain challenging. In this segment, Sympany is focusing its measures primarily on improving profitability.

Faced with a continuing increase in the amount of documentation needing to be processed, Sympany further streamlined its processes and procedures in the 2014 financial year. These measures have enabled Sympany to enhance the quality of its services. Its reliable premiums policy and improved quality are highly valued by its customers, who remain faithful to the firm over an above-average length of time.

### **Innovation through new services and products**

Success and solidity bring with them scope for innovation: through new and appealing services and products, Sympany is making its customers' lives easier. The Sympany Mobile app, for example, which was launched early this year, offers policyholders greater independence, giving them the easiest possible overview of their benefit statements at all times. The app is already very popular among customers of all ages, and not just the younger policyholders. Sympany has also developed, within its flex line, two new products aimed not only at especially discerning customers but also at those who tend to be more cost-conscious.

#### **For further information, please contact:**

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#### **About Sympany**

Sympany is the "refreshingly different" insurance company that provides made-to-measure protection and assistance, with no red tape. Sympany offers health and accident insurance for individuals and companies as well as property and liability insurance.

Sympany grew out of ÖKK Basel and other health insurance companies. Sympany's head office is in Basel. The company celebrated its centenary in 2014. Profit (after surplus sharing) in 2014 was CHF 21.7 million and total premium volume CHF 907 million. Employing around 470 people, the company caters to the needs of around 227,000 private customers, of whom around 189,000 have basic insurance cover. Sympany has some 9,000 companies in its corporate customer portfolio.

## Key figures Sympany 2014

	2014	2013
<b>Premiums and benefits</b>		
Total premium volume	CHF 907 million	CHF 891 million
of which compulsory health insurance (OKP)	CHF 604 million	CHF 579 million
Net benefits paid	CHF 820 million	CHF 803 million
<b>Result</b>		
Actuarial provisions	CHF 352 million	CHF 335 million
Provision ratio	42.9%	41.7%
Reserves as per OKP	CHF 91.0 million	CHF 95.5 million
Reserve ratio as per OKP	15.1%	16.5%
Shareholders' equity	CHF 283 million	CHF 261 million
Equity as a percentage of premium volume	31.2 %	29.3%
Net profit before allocation to surplus fund	CHF 23.6 million	CHF 17.5 million
Allocated to surplus fund	CHF 1.8 million	CHF 5.8 million
Net profit after allocation to surplus fund	CHF 21.7 million	CHF 11.8 million
<b>Employees</b>		
Persons	471	498
Full-time equivalents	419	442
<b>Customers</b>	<b>01/01/2015</b>	<b>01/01/2014</b>
Private customers	223 761	212 592
of which with basic insurance cover	184 651	175 681
Corporate customers	9 243	11 641
Customer service centres	5	6

Detailed figures can be obtained from the full Annual Report:

[www.sympany.ch/ueberuns/geschaeftsbericht](http://www.sympany.ch/ueberuns/geschaeftsbericht)

The results for the KVG companies Vivao Sympany AG and Moove Sympany AG may also be found via this weblink.