



## Press release

### Sympany achieves encouraging results in 2015

**Sympany's profit before surplus sharing for 2015 totalled CHF 37.2 million, an increase of CHF 13.6 million compared with the previous year. From this profit, CHF 7.2 million was allocated to the surplus fund. This is how Sympany allows policyholders to participate directly in their shared success.**

*Basel, 18 April 2016* – In 2015, Sympany has once again been able to increase its profits compared with the previous year. Its profit after surplus sharing stands at CHF 30.1 million, a significant increase of CHF 8.4 million over the previous year's figure.

In 2015, Sympany concentrated its efforts on developing a sustainable pricing policy and stable premiums. The equal treatment of policyholders played a major part in this, as did the strengthening of working solidarity among them. For that reason, and in the interests of its customers, Sympany deliberately stopped cross-subsidising unprofitable areas, which would result in a few policyholders benefiting at the expense of the majority. Sympany is confident that it has taken the correct course of action, as it will ensure stability and continuity in the long term for both private and corporate customers.

CEO Ruedi Bodenmann welcomed the encouraging result with the following words: "Sympany can be seen to be a financially sound business that can move forwards with its further development with confidence. We are now going to make use of this advantageous starting position to focus even more on our customers and their needs and develop our online operations in a targeted way."

#### **Premium volume increased again**

In 2015, the premium revenue/benefits costs ratio was improved and operating expenses further reduced. Overall, 2015 saw premium volume grow by 4.7 per cent compared with the previous year to CHF 950 million, CHF 655 million of which was accounted for by basis insurance under the KVG. In supplementary insurance under the VVG, the premiums paid by policyholders were reduced to such an extent that the premium volume fell slightly. The net benefits paid by Sympany rose in parallel with health costs by 1.8 percent and amounted to CHF 835 million in 2015.

#### **New pricing in corporate client business**

In corporate client business, 2015 saw a renewed increase in the benefits paid under loss of salary insurance, with a further increase in the incidence of psychological and musculoskeletal illnesses.

This prompted Sympany to introduce a new pricing system during the course of the year for corporate customers based on risk-adjusted premiums. The effect of this is that customers with lower risks pay lower premiums, while the premiums for those more at risk are correspondingly higher. The premium, then, is based on the expectation of loss within a group of policyholders and not, as before, on costs incurred in the past.

The new system of pricing for insurance makes premiums more stable for the customers and hence makes it easier to calculate them. In practical terms, premiums are increased only moderately following a claim, while equally the reduction in them in the absence of any claims is not great. Sympany does not doubt that this new system of pricing on loss of salary business, by accurately reflecting the risks involved, is superior to pricing on the basis of

cost, while its fairness, transparency and comprehensibility make it highly likely to appeal to customers.

### **Sympany reinforces leadership role in surplus sharing**

Sympany's surplus model gives its customers a direct stake in the company's success. It provides for additional revenues to be paid out to them if costs for medical care turn out to be less than expected when setting the premiums. In each of the last two years, over 100,000 policyholders have benefited from our surplus model. Sympany has now been able to make payments to the surplus fund for VVG and KVG out of its accounts for 2015. This means that even more customers will benefit from a surplus share that has increased overall.

### **Developments in online business**

A photo function was added to the Sympany app in the autumn of 2015, making it possible for benefit statements to be scanned and sent to Sympany free of charge. That customers took to this new service with enthusiasm encourages Sympany to pursue its goal of expanding its online operations as a whole to carry on consistently down the road it has already taken.

### **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. Its head office is in Basel.

It made a profit of CHF 37.2 million in 2015, CHF 7.2 million of which was allocated to the surplus fund. This is how Sympany allows policyholders to participate directly in their shared success. Its total premium volume for 2015 was CHF 950 million, and the company has around 216,000 private customers, some 163,000 of whom have basic insurance cover, all of them served by 466 Sympany employees. Sympany has around 6,700 companies in its corporate customer portfolio.

## Sympany: Consolidated figures for 2015

	2015	2014
<b>Premiums and benefits</b>		
Premium volume*	CHF 950 million	CHF 907 million
of which compulsory health insurance (OKP)	CHF 655 million	CHF 604 million
Net benefits paid**	CHF 835 million	CHF 820 million
<b>Reserves and provisions</b>		
Actuarial provisions	CHF 368 million	CHF 352 million
Provision ratio	44.1%	42.9%
Reserves as per OKP	CHF 97.2 million	CHF 91.0 million
Reserve ratio as per OKP	14.8%	15.1%
Shareholders' equity	CHF 313 million	CHF 283 million
Equity as a percentage of premium volume	32.9%	31.2 %
<b>Result</b>		
Net profit before allocation to surplus fund	CHF 37.2 million	CHF 23.6 million
Allocated to surplus fund	CHF 7.2 million	CHF 1.8 million
Net profit after allocation to surplus fund	CHF 30.1 million	CHF 21.7 million
<b>Employees</b>		
Persons	466	471
Full-time equivalents	418	419
<b>Customers</b>	<b>1.1.2016</b>	<b>1.1.2015</b>
Private customers	216,236	223,761
with basic insurance KVG	162,990	168,132
Corporate customers	6,712	9,243
Agencies	5	5

All figures are rounded individually.

\* Premium volume: Premium volume designates the premiums actually collected, i.e. the gross premiums without revenue deductions, reinsurers' share and other premium revenues.

\*\* Net benefits: Net benefits include all benefits with the exception of those provided by reinsurers, i.e. benefits, cost contributions and other expenditure on benefits.

Detailed figures can be obtained from the full Annual Report:  
[www.sympany.ch/en/geschaeftsberichte](http://www.sympany.ch/en/geschaeftsberichte)

The results for the KVG companies Vivao Sympany AG and Moove Sympany AG are available at the same link.