



Press release

Sympany achieves excellent annual results and pays back surpluses to policyholders

As a fair and reliable insurance provider, Sympany focused its efforts in 2020 – a year heavily impacted by the coronavirus pandemic – on providing optimal support for its customers. This focus has been carried over into 2021 too. Once again, one of the steps Sympany plans to take is to pay back surpluses to its policyholders – with more than CHF 23 million available from supplementary hospital insurance alone.

Basel, 28 April 2021 – Sympany records excellent results for 2020 with a profit figure of CHF 68.8 million. At CHF 1,058 million, premium income showed a slight improvement on the previous year (2019: CHF 1,043 million). CHF 813 million of this was from basic insurance. Equity amounted to CHF 549 million by the end of 2020 and the result from underwriting was also very good. As of 2021, the number of private customers has dropped back down slightly to around 257,100, with 204,500 of these covered by basic insurance. This fall in numbers is due to increased pricing competition over insurance premiums. Sympany will endeavour to ensure that it can continue to offer its policyholders attractive premiums going forward. Nevertheless, these premiums must be sustainably cost-effective if secure, reliable insurance cover is to be guaranteed at all times. The pandemic in particular has once again made it clear how important it is to have sound reserves: thanks to this, Sympany was able to bear the additional basic insurance costs for treatment relating to the coronavirus last year without impacting on the premiums for 2021.

Policyholders get surpluses back

2020 – the year the coronavirus hit – was a difficult time for many premium payers. Sympany made every effort to support its customers, for example by reimbursing benefits even more quickly or by offering tailored solutions for policyholders experiencing financial hardship.

Yet the coronavirus pandemic had another effect too: the temporary suspension of planned operations during the first lockdown of 2020 meant that hospitals' benefit costs were lower than anticipated. This resulted in a historically high surplus from supplementary hospital insurance. As far as Sympany is concerned, it is the policyholders who are entitled to these surpluses and, as a fair insurance provider, Sympany will be refunding over CHF 23 million to customers with various supplementary hospital insurance policies during spring 2021.

In 2020 too, customers were being paid back surpluses. In terms of basic insurance, 13 cantons benefited from these refunds, with policyholders receiving between CHF 50 and CHF 460 per person. The surplus repayments from supplementary hospital insurance ranged from CHF 30 to CHF 190 per person depending on the insurance product.

An even stronger focus on policyholders' needs

In the 2020 business year, Sympany continued its efforts to bolster customer loyalty and satisfaction. Its investments were focused on customer service and digital further development and drew on the significant impetus provided by its own customer advisory council and regular customer surveys.

In the autumn, Sympany announced a major expansion of its services: thanks to its partnership with Medbase, the number of HMO centres available to policyholders has doubled since the start of 2021. This development offers customers genuine added value and is an important factor in ensuring that they are provided with high-quality and affordable basic healthcare.

In late 2020, the Sympany subsidiary Meconex AG was commissioned by the Canton of Basel-Stadt to plan and run its cantonal coronavirus vaccination centre – a huge vote of confidence for Meconex! Thanks to the company's extensive experience, Basel-Stadt became one of the first Swiss cantons to get its vaccination centre up and running back in December.

Sympany's corporate customer business also made encouraging progress, with a rise in both premium income and revenue. The fact that further growth in loss of income insurance was achieved in spite of the tough conditions triggered by the pandemic sends out a strong signal.

More information

The consolidated key figures from 2020 as well as the complete annual report are available at www.sympany.ch/annual-report