

Facts and Figures 2016

The Swiss private insurance industry

ASA | SVV

Schweizerischer Versicherungsverband
Association Suisse d'Assurances
Associazione Svizzera d'Assicurazioni
Swiss Insurance Association

Dear reader

This brochure presents you with the most important data about the Swiss private insurance industry. Most of the figures have been provided by the Federal Financial Market Supervisory Authority, which supervises the Swiss private insurance sector. All sources are indicated.

Additional data on the Swiss insurance industry can be found at our website: www.svv.ch/figures. These data are updated and expanded on an ongoing basis. On this website, you will also find comprehensive, up-to-date industry information in German, English, Italian and French. In addition, it links to numerous other publications on a wide variety of insurance issues.

The Swiss Insurance Association SIA is the Swiss umbrella organisation for the private insurance industry. It represents some 80 members both small and large, national and international, primary insurers and reinsurers. The SIA is committed to preserving and promoting a liberal and socially-responsible competitive market economy, and strives to maintain conditions that are favourable to business. At the SIA, we aim to be a reliable and professional partner for the authorities, the government and the general public.

The Swiss Insurance Association SIA

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The Swiss insurance market

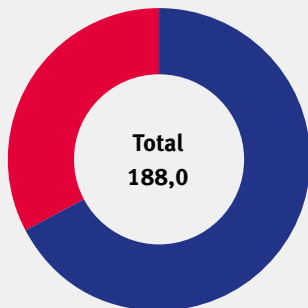
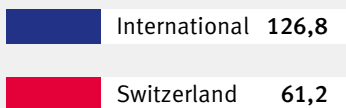
Insurance companies in Switzerland by number at 31 December	2012	2013	2014
Life insurance companies	23	23	21
Property and casualty insurance companies	123	124	127
Reinsurance companies	26	28	29
Captive insurance companies	35	34	33
Total	207	209	210
of which companies with offices in Switzerland	161	161	159
of which branches of foreign insurance companies	46	48	51

SIA members by number (autumn 2015)	2015
Life insurance companies	18
Property and casualty insurance companies	45
Reinsurance companies	11
Total	74
SIA members' share of total premium revenue in 2014 *	87,3 %
of which life insurance	99,9 %
of which P & C insurance	71,3 %
of which reinsurance	87,5 %

*100 % = all Finma-supervised companies

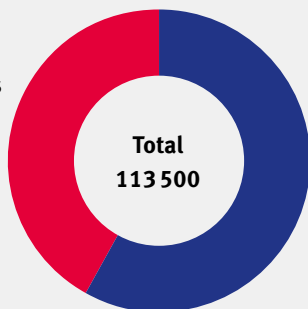
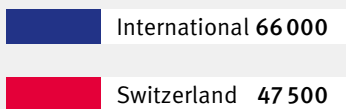
2014 premium volume (Swiss private insurance industry)

in billions of Swiss francs



Employees Swiss private insurance companies

December 2015



Swiss private insurance industry

Employees at 1 January	2013	2014	2015
Total employees	122 424	117 068	113 500
Switzerland	48 400	47 832	47 500
International	74 024	69 236	66 000
Employees in Switzerland			
Women	20 059	19 416	19 950
Men	28 341	28 416	27 550
Full-time employees			
Full-time employees	38 271	38 154	36 860
Part-time employees	10 129	9 678	10 640
Administration			
Administration	37 719	36 441	36 575
Insurance advisors	10 681	11 391	10 925
Female trainees			
Female trainees	1 066	1 045	1 048
Male trainees			
Male trainees	956	888	845
Total trainees	2 022	1 933	1 893

Source: Swiss Insurance Association SVV

Premium volume worldwide in 2014	Schweiz	Ausland	Total
Life	32,6	40,4	73,0
Non-life	26,2	37,4	63,6
Total direct insurance (CHF billion)	58,8	77,8	136,6
Reinsurance*	2,4	49,0	51,4
Overall total in CHF billion	61,2	126,8	188,0
Breakdown in percent	32,5 %	67,5 %	100 %

*Swiss Insurance Association (SVV) estimate

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium volumes for the 10 largest Swiss private insurers worldwide 2014 (CHF billion, gross premium)	Schweiz	Gesamt
Zurich	4,7	65,5
Swiss Re	0,7	30,8
Swiss Life	10,1	19,1
AXA Winterthur	11,7	11,7
Bâloise	4,5	9,3
Helvetia	4,5	7,6
Allianz Suisse	3,8	3,8
Die Mobiliar	3,5	3,5
Generali Schweiz	2,2	2,2
Catlin Re	0,2	1,9

Source: 2014 Annual Reports

Nothing happens without insurance

The insurance industry is a main pillar of the economy.

In the event of loss or damage, the insurance companies provide services that do not simply protect individuals from hardship or businesses from ruin, but also help create added value.

Insurance companies are major taxpayers, they build homes and issue mortgages. The insurance industry offers attractive jobs and innovative vocational training opportunities.

Economic performance of the insurance sector

Direct gross added value created by insurance companies (CHF billion)	2014
Life insurance	3,7
Non-life insurance	9,6
Reinsurance	6,6
Gross added value created by private insurers	19,9
Related services (e.g. brokerage)	2,0
Pension funds, SUVA, mandatory health insurance providers	4,7
Gross added value created by the insurance industry	26,6
Added value created in other industries	6,4
Total added value created by the insurance industry	33,0

Fiscal effects of the insurance industry

Industry-specific taxes (CHF billion)	2014
Direct effects	4,5
Effects on other industries	0,7
Total tax revenue generated by the insurance industry	5,2

These data do not reflect VAT, withholding taxes or stamp duties.

Source: BAK Basel

Life and non-life business in Switzerland

Premium income (CHF million)	2012	2013	2014
Life insurance	31 126	32 665	32 640
Health insurance* (without compulsory basic health insurance)	9 467	9 655	9 616
Motor insurance	5 652	5 771	5 860
Fire and property insurance	4 136	4 111	4 028
Accident insurance*	2 985	2 930	2 921
General and occupational liability insurance	1 916	1 948	1 934
Credit and surety insurance, road service, financial losses	830	853	906
Ocean marine, aviation and transport insurance	447	432	413
Legal protection insurance	464	492	527
Total premium income	57 023	58 857	58 845

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Claims paid (CHF million)	2012	2013	2014
Life insurance	25 788	27 616	27 676
Health insurance* (without compulsory basic health insurance)	6 564	6 975	7 244
Motor insurance	3 676	3 817	3 534
Fire and property insurance	2 455	2 004	2 065
Accident insurance*	1 858	1 965	2 003
General and occupational liability insurance	869	819	946
Credit and surety insurance, road service, financial losses	308	437	469
Ocean marine, aviation and transport insurance	225	236	213
Legal protection insurance	220	232	255
Total claims paid	41 963	44 101	44 405

* including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Life insurance business in Switzerland

Premium income

Total (CHF million)	2012	2013	2014
Group life insurance	22 565	24 349	24 700
Conventional single life insurance	5 485	5 491	5 802
Unit-linked life insurance	2 629	2 403	1 729
Other	447	423	409
Total premium income	31 126	32 666	32 640

Group life insurance (CHF million)	2012	2013	2014	share of single premiums
Occupational pension provision	22 534	24 317	24 665	14 216
Other group life insurance	31	31	35	3
Total Group life insurance	22 565	24 348	24 700	14 219

Conventional single life insurance	2012	2013	2014	share of single premiums
Endowments	4 393	4 503	4 911	1 037
Annuities	674	560	439	297
Incapacity to work and disability	386	387	401	1
Other single life insurance	32	41	51	36
Total convent. single life insurance	5 485	5 491	5 802	1 371

Source: Swiss Financial Market Supervisory Authority (Finma)

Unit-linked life insurance (CHF million)	2012	2013	2014	Share of single premiums
Unit-linked endowment insurance	1 626	1 571	1 543	53
Unit-linked annuity insurance	17	15	14	0
Endowment insurance linked to other reference values	986	817	172	138
Annuity insurance linked to other reference values	0	0	0	0
Total unit-linked life insurance	2 629	2 403	1 729	191

Claims paid

Total (CHF million)	2012	2013	2014
Group life insurance	16 755	18 745	19 178
Conventional single life insurance	7 313	6 964	6 934
Unit-linked life insurance	1 684	1 839	1 437
Other	36	68	127
Total claims paid	25 788	27 616	27 676

Source: Swiss Financial Market Supervisory Authority (Finma)

Group life insurance (CHF million)	2012	2013	2014
Occupational pension provision	16 739	18 726	19 177
Other group life insurance	16	19	2
Total group life insurance	16 755	18 745	19 178

Conventional single life insurance (CHF million)	2012	2013	2014
Endowments	5 500	5 199	5 134
Annuities	1 576	1 530	1 540
Incapacity to work and disability	205	202	218
Other single life insurance	32	33	41
Total conventional single life insurance	7 313	6 964	6 934

Unit-linked life insurance (CHF million)	2012	2013	2014
Unit-linked endowment insurance	1 352	1 346	1 282
Unit-linked annuity insurance	26	25	23
Endowment insurance linked to other reference values	281	461	128
Annuity insurance linked to other reference values	25	7	5
Total unit-linked life insurance	1 684	1 839	1 437

Source: Swiss Financial Market Supervisory Authority (Finma)

Other key figures

Sums insured and annuities (CHF million)	2012	2013	2014
Occupational pension provision	836 407	889 963	967 401
Other group life insurance	8 349	10 400	11 106
Single life insurance – Endowment	185 918	186 072	187 049
Single life insurance – Annuity	1 774	1 725	1 668
Other single life insurance	29 522	29 111	29 902
Unit-linked life insurance	53 630	51 964	46 195
Other	506	647	724
Total sums insured and annuities	1 116 106	1 169 882	1 244 045

Insured persons (policy volume, CHF million)	2012	2013	2014
Occupational pension provision	2 200 774	2 251 749	2 318 076
Other group life insurance	67 251	98 850	82 366
Single life insurance – Endowments	2 384 915	2 387 648	2 382 576
Single life insurance – Annuities	177 780	172 753	167 064
Other single life insurance	901 873	918 347	931 293
Unit-linked life insurance	744 496	733 901	731 802
Other	16 208	20 396	23 486
Total insured persons	6 493 297	6 583 644	6 636 663

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium reserves	2012	2013	2014
Occupational pension provision	132 535	139 858	147 323
Other group life insurance	117	125	126
Single life insurance – Endowments	50 730	50 693	50 899
Single life insurance – Annuities	19 097	18 498	17 795
Other single life insurance	3 743	3 557	3 395
Unit-linked life insurance	18 943	19 610	16 687
Other	1 519	1 907	2 228
Total in CHF million	226 684	234 248	238 453

With-profits bonuses paid

	2012	2013	2014
Occupational pension provision	812	971	770
Other Swiss business	329	296	281
Total in CHF million	1 141	1 267	1 051

Source: Swiss Financial Market Supervisory Authority (Finma)

Non-life insurance business in Switzerland

Premium income

Total	2012	2013	2014
Accident insurance*	2 985	2 930	2 921
Health insurance* (without compulsory basic health insurance)	9 467	9 655	9 616
Liability and motor insurance	8 015	8 153	8 207
Fire and property insurance	4 136	4 111	4 028
Other	1 294	1 345	1 434
Total in CHF million	25 897	26 194	26 206

Accident insurance*	2012	2013	2014
Individual accident insurance	351	316	316
Compulsory occupational accident insurance	360	359	364
Compulsory non-occupational accident insurance	1 467	1 459	1 452
Voluntary accident insurance	31	30	29
Supplemental accident insurance	367	364	368
Automobile passenger accident insurance	173	171	167
Other group accident insurance	236	231	225
Total in CHF million	2 985	2 930	2 921

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Health insurance*	2012	2013	2014
Voluntary individual health insurance	6 497	6 600	6 466
Group health insurance	2 970	3 055	3 150
Total in CHF million	9 467	9 655	9 616

Liability and motor insurance	2012	2013	2014
Motor liability insurance	2 720	2 743	2 760
Other motor insurance types	2 933	3 029	3 100
Motor insurance, total	5 653	5 772	5 860
Ocean marine, aviation, transport insurance	446	433	413
General and occupational liability insurance	1 916	1 948	1 934
Total in CHF million	8 015	8 253	8 207

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Fire and property insurance	2012	2013	2014
Fire insurance	1 160	1 901	1 033
Natural hazard insurance	444	470	481
Other property insurance	2 532	2 550	2 514
Total in CHF million	4 136	4 111	4 028

Other insurance types	2012	2013	2014
Legal protection insurance	464	492	527
Credit insurance	204	199	185
Surety insurance	99	112	119
Road service insurance	198	207	219
Miscellaneous financial losses	329	335	384
Total in CHF million	1 294	1 345	1 434

Source: Swiss Financial Market Supervisory Authority (Finma)

Claims paid

Total	2012	2013	2014
Accident insurance*	1 858	1 965	2 003
Health insurance* (without compulsory basic health insurance)	6 564	6 975	7 244
Liability and motor insurance	4 770	4 873	4 693
Fire and property insurance	2 455	2 003	2 065
Other	527	669	724
Total in CHF million	16 174	16 485	16 729

Accident insurance*	2012	2013	2014
Individual accident insurance	138	123	128
Compulsory occupational accident insurance	299	311	309
Compulsory non-occupational accident insurance	1 054	1 137	1 184
Voluntary accident insurance	28	28	26
Supplemental accident insurance	218	237	228
Automobile passenger accident insurance	15	18	15
Other group accident insurance	106	111	113
Total in CHF million	1 858	1 965	2 003

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Health insurance*	2012	2013	2014
Voluntary individual health insurance	4 089	4 316	4 408
Group health insurance	2 475	2 659	2 836
Total in CHF million	6 564	6 975	7 244

Liability and motor insurance	2012	2013	2014
Motor liability insurance	1 552	1 532	1 462
Other motor insurance types	2 124	2 285	2 072
Motor insurance, total	3 676	3 817	3 534
Ocean marine, aviation, transport insurance	225	236	213
General and occupational liability insurance	869	820	946
Total in CHF million	4 770	4 873	4 493

* including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Fire and property insurance	2012	2013	2014
Fire insurance	464	389	559
Natural hazard insurance	216	178	134
Other property insurance	1 775	1 436	1 372
Total in CHF million	2 455	2 003	2 065

Other insurance types	2012	2013	2014
Legal protection insurance	220	232	255
Credit insurance	28	98	76
Surety insurance	11	21	25
Road service insurance	141	151	166
Miscellaneous financial losses	128	167	202
Total in CHF million	528	669	724

Source: Swiss Financial Market Supervisory Authority (Finma)

Inwards reinsurance business

Premium income

Total inwards reinsurance business*	2011	2012	2013	2014
Life business	650	979	1 985	1 496
Non-life business	18 052	20 248	20 664	20 062
Total in CHF million	18 702	21 227	22 649	21 558

Payments for insurance claims

Total inwards reinsurance business*	2011	2012	2013	2014
Life business	619	659	1 071	1 107
Non-life business	10 906	12 157	11 591	11 422
Total in CHF million	11 525	12 816	12 662	12 529

*Source: Restated by Swiss Financial Market Supervisory Authority (Finma) 2015

Reinsurance

Premium income

Total	2012	2013	2014
Life business	9 437	7 255	7 020
Non-life business	25 380	29 589	32 141
Total in CHF million	34 817	36 844	39 161
Retroceded portion	7 591	6 991	6 613
Total net in CHF million	27 226	29 853	32 548

Life business	2012	2013	2014
Single life insurance (Endowments)	7 995	5 900	5 169
Single life insurance (Annuities)	287	316	586
Group life insurance	1 155	1 039	1 265
Unit-linked life insurance	0	0	0
Total in CHF million	9 437	7 255	7 020

Source: Swiss Financial Market Supervisory Authority (Finma)

Non-life business	2012	2013	2014
Accident insurance	539	808	915
Health insurance	360	298	198
Motor insurance	4 656	5 972	6 386
Ocean marine, aviation, transport insurance	2 014	2 158	2 112
Fire and property insurance	12 281	14 488	15 109
General liability insurance	2 856	3 568	4 650
Credit and surety insurance	2 330	2 190	2 696
Other lines	344	107	75
Total in CHF million	25 380	29 589	32 141

Total	2012	2013	2014
Life business	4 371	5 130	5 638
Non-life business	14 514	16 886	16 006
Total in CHF million	18 885	22 016	21 644
Retrocessions	4 451	4 433	3 513
Total net in CHF million	14 434	17 583	18 131

Source: Swiss Financial Market Supervisory Authority (Finma)

Life business	2012	2013	2014
Single life insurance (Endowments)	3 457	4 174	4 326
Single life insurance (Annuities)	185	379	448
Group life insurance	728	577	864
Total in CHF million	4 371	5 130	5 638

Non-life business	2012	2013	2014
Accident insurance	361	1 501	411
Health insurance	238	278	218
Motor insurance	2 650	3 582	3 730
Ocean marine, aviation, transport insurance	1 206	1 204	1 272
Fire and property insurance	7 101	7 013	7 133
General liability insurance	1 773	2 193	2 016
Credit and surety insurance	1 082	993	1 093
Other lines	104	122	133
Total in CHF million	14 514	16 886	16 006

Source: Swiss Financial Market Supervisory Authority (Finma)

Assets including capital investments

Total	2012	2013	2014
Life	311 237	321 685	337 651
Non-life	148 581	153 952	166 758
Reinsurance	135 626	134 064	144 945
Total in CHF million	595 444	609 701	649 354

Direct income from investments	2012	2013	2014
Direct revenues	19 966	20 036	16 974
Realised gains	12 294	15 003	14 445
Unrealised gains	6 812	5 927	9 876
Total in CHF million	39 072	40 966	41 295

Source: Swiss Financial Market Supervisory Authority (Finma)

Breakdown 2014	Life	Non-life	Re	Total
Fixed-interest securities	185,2	56,0	38,4	279,5
Equity holdings	5,0	34,9	17,3	57,2
Land, buildings and mortgages	63,1	11,4	1,0	75,5
Equities and collective investments	22,4	15,7	16,4	54,5
Alternative investments	8,5	3,8	2,7	14,9
Fixed-term deposits, other money market investments	1,6	2,7	2,6	7,0
Unit-linked life insurance	17,7	0,0	0,0	17,7
Promissory notes	11,3	6,2	2,2	19,7
Other	11,2	16,5	6,7	34,4
Total capital investments in CHF billion	326,0	147,1	87,2	560,3
Receivables and accruals	11,6	19,6	57,7	89,0
Total assets in CHF billion	337,6	166,8	144,9	649,3

Source: Swiss Financial Market Supervisory Authority (Finma)

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