



Facts and Figures 2013

The private insurance
industry

ASA | SVV

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

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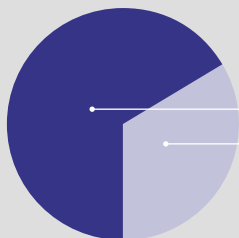
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Premium volume of the Swiss private insurance industry in 2011

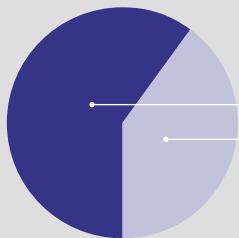
in billions of Swiss francs



Abroad		108.1
Switzerland		57.7
Total		165.8

Employee statistics Swiss private insurance companies

1 January 2012



Abroad		75 707
Switzerland		49 166
Total		124 873

Dear readers

This “Facts and Figures” brochure presents you with the most important data from the Swiss private insurance industry. Most of the figures have been taken from the Federal Financial Market Supervisory Authority, which supervises the Swiss private insurance sector. The sources of the data have been indicated.

You can find more figures and diagrams on the Swiss insurance industry at our website: www.svv.ch/figures. The data are updated and added to on an ongoing basis. A comprehensive range of up-to-date information relevant to the industry in German, English and French is also available on this website. In addition, you will find a large number of other publications on a wide variety of issues relating to insurance.

The Swiss Insurance Association (SIA) is the umbrella organisation representing the private insurance industry. Around 70 small and large, national and international primary insurers and reinsurers are members of the SIA. We are committed to preserving and promoting a liberal and socially-responsible competitive market economy, and strive to maintain conditions that are favourable to business. We are a reliable and professional partner for the authorities, the government and the general public.

The Swiss Insurance Association

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Employee statistics

at 1 January	2010	2011	2012
Total employed	122 510	122 168	124 873
In Switzerland	49 386	48 659	49 166
Abroad	73 124	73 509	75 707
Breakdown of those employed in Switzerland			
Women	20 859	20 652	20 631
Men	28 527	28 007	28 535
Full-time employees	39 528	38 334	40 081
Part-time employees	9 858	10 325	9 085
Administration	40 416	40 032	37 926
Customer consultants	8 970	8 627	11 240
Female trainees	991	989	1 037
Male trainees	807	787	944
Total trainees	1 798	1 776	1 981

Source: Swiss Insurance Association

Premium volume worldwide in 2011

	Switzerland	Abroad	Total
Life	30,6	37,8	68,4
Non-life	25,3	37,0	62,3
Total direct insurance in CHF billion	55,9	74,8	130,7
Reinsurance*	1,8	33,3	35,1
Overall total in CHF billion	57,7	108,1	165,8
Breakdown in percent	34,8 %	65,2 %	100 %

*Swiss Insurance Association estimate

Source: Swiss Financial Market Supervisory Authority (Finma)

2011 premium volumes for the 10 largest Swiss private insurers worldwide

in CHF billion	Switzerland	Total
Zurich	4,4	61,8
Swiss Re	0,4	20,8
Swiss Life	8,1	17,1
AXA Winterthur	11,9	11,9
Bâloise	4,1	8,1
Helvetia	4,1	6,9
Allianz Suisse	3,9	3,9
Die Mobiliar	3,2	3,2
Generali Schweiz	2,2	2,2
Vaudoise	1,0	1,9

Source: 2011 Annual Reports

Premium income

	2009	2010	2011
Life insurance	29 420	30 129	30 562
Health insurance* (without compulsory basic health insurance)	8 593	8 869	9 246
Motor insurance	5 365	5 414	5 511
Fire and property insurance	3 803	4 048	3 990
Accident insurance*	2 942	3 006	2 965
General and occupational liability insurance	1 926	1 962	1 904
Credit and surety insurance, road service, financial losses	734	769	808
Ocean marine, aviation and transport insurance	457	474	427
Legal protection insurance	386	407	439
Total in CHF million	53 626	55 078	55 852

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Claims paid

	2009	2010	2011
Life insurance	28 255	25 464	27 286
Health insurance* (without compulsory basic health insurance)	6 571	6 778	7 020
Motor insurance	3 664	3 564	3 585
Fire and property insurance	1 772	1 721	1 767
Accident insurance*	1 793	1 825	1 845
General and occupational liability insurance	1 035	894	1 057
Credit and surety insurance, road service, financial losses	449	355	305
Ocean marine, aviation and transport insurance	219	184	176
Legal protection insurance	177	190	200
Total in CHF million	43 935	40 975	43 241

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium income**Total**

	2009	2010	2011
Group life insurance	19 810	20 811	22 060
Conventional single life insurance	6 535	5 878	5 614
Unit-linked life insurance	2 797	3 051	2 422
Other	278	389	466
Total in CHF million	29 420	30 129	30 562

Group life insurance

	2009	2010	2011	of which single premium
Occupational pension provision	19 748	20 745	22 030	12 446
Other group life insurance	62	66	30	2
Total in CHF million	19 810	20 811	22 060	12 448

Conventional single life insurance

	2009	2010	2011	of which single premium
Endowment	4 911	4 577	4 465	660
Annuity	1 254	871	734	570
Incapacity to work and disability	341	374	374	0
Other single life insurance	29	56	41	30
Total in CHF million	6 535	5 878	5 614	1 260

Source: Swiss Financial Market Supervisory Authority (Finma)

Unit-linked life insurance

	2009	2010	2011	of which single premium
Unit-linked endowment insurance	2 700	1 731	1 700	69
Unit-linked annuity insurance	30	24	19	0
Endowment insurance linked to other reference values	57	1 288	704	698
Annuity insurance linked to other reference values	10	8	0	0
Total in CHF million	2 797	3 051	2 423	767

Claims paid**Total**

	2009	2010	2011
Group life insurance	18 982	16 364	18 132
Conventional single life insurance	7 991	7 599	7 512
Unit-linked life insurance	1 280	1 491	1 615
Other	2	10	27
Total in CHF million	28 255	25 464	27 286

Source: Swiss Financial Market Supervisory Authority (Finma)

Group life insurance

	2009	2010	2011
Occupational pension provision	18 945	16 328	18 112
Other group life insurance	37	36	20
Total in CHF million	18 982	16 364	18 132

Conventional single life insurance

	2009	2010	2011
Endowment	6 245	5 724	5 580
Annuity	1 587	1 628	1 699
Incapacity to work and disability	111	213	202
Other single life insurance	48	34	31
Total in CHF million	7 991	7 599	7 512

Unit-linked life insurance

	2009	2010	2011
Unit-linked endowment insurance	1 055	1 323	1 351
Unit-linked annuity insurance	92	21	26
Endowment insurance linked to other reference values	121	136	170
Annuity insurance linked to other reference values	12	11	68
Total in CHF million	1 280	1 491	1 615

Source: Swiss Financial Market Supervisory Authority (Finma)

Other key figures**Sums insured and annuities**

	2009	2010	2011
Occupational pension provision	649 101	694 129	751 056
Other group life insurance	32 976	37 663	10 579
Single life insurance – Endowment	190 076	185 191	182 906
Single life insurance – Annuity	1 873	1 841	1 821
Other single life insurance	27 995	27 778	29 628
Unit-linked life insurance	56 611	59 258	57 811
Other	28	161	341
Total in CHF million	958 660	1 006 021	1 034 142

Number of insured persons (policies)

	2009	2010	2011
Occupational pension provision	2 140 760	2 200 654	2 154 621
Other group life insurance	389 844	505 840	71 830
Single life insurance – Endowment	2 850 182	2 340 802	2 269 610
Single life insurance – Annuity	184 694	181 692	178 990
Other single life insurance	1 161 941	1 194 596	868 666
Unit-linked life insurance	812 046	825 394	728 302
Other	2 954	6 923	11 639
Total	7 542 421	7 255 901	6 283 658

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium reserves

	2009	2010	2011
Occupational pension provision	114 513	119 754	125 137
Other group life insurance	147	136	111
Single life insurance – Endowment	53 056	52 214	51 244
Single life insurance – Annuity	20 452	20 049	19 603
Other single life insurance	3 910	3 801	3 928
Unit-linked life insurance	16 935	17 833	17 352
Other	294	651	1 063
Total in CHF million	209 307	214 438	218 438

With-profits bonuses paid

	2009	2010	2011
Occupational pension provision	464	754	806
Other Swiss business	358	410	387
Total in CHF million	822	1 164	1 193

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium income

Total

	2009	2010	2011
Accident insurance*	2 942	3 006	2 965
Health insurance* (without compulsory basic health insurance)	8 593	8 869	9 246
Liability and motor insurance	7 748	7 850	7 842
Fire and property insurance	3 803	4 048	3 990
Other	1 120	1 176	1 247
Total in CHF million	24 206	24 949	25 290

Accident insurance*

	2009	2010	2011
Individual accident insurance	350	335	330
Compulsory occupational accident insurance	355	375	363
Compulsory non-occupational accident insurance	1 442	1 516	1 508
Voluntary accident insurance	35	34	33
Supplemental accident insurance	369	357	359
Motor passenger accident insurance	179	176	174
Other group accident insurance	212	213	198
Total in CHF million	2 942	3 006	2 965

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Health insurance*

	2009	2010	2011
Voluntary individual health insurance	5 775	6 103	6 387
Group health insurance	2 818	2 766	2 859
Total in CHF million	8 593	8 869	9 246

*including health insurers

Liability and motor insurance

	2009	2010	2011
Motor liability insurance	2 632	2 646	2 686
Other motor insurance types	2 733	2 768	2 825
Motor insurance, total	5 365	5 414	5 511
Ocean marine, aviation, transport insurance	457	474	427
General and occupational liability insurance	1 926	1 962	1 904
Total in CHF million	7 748	7 850	7 842

Fire and property insurance

	2009	2010	2011
Fire insurance	1 139	1 344	1 192
Natural hazard insurance	340	348	430
Other property insurance	2 324	2 356	2 368
Total in CHF million	3 803	4 048	3 990

Source: Swiss Financial Market Supervisory Authority (Finma)

Other insurance types

	2009	2010	2011
Legal protection insurance	386	407	439
Credit insurance	156	152	195
Surety insurance	85	100	89
Road service insurance	197	192	194
Miscellaneous financial losses	296	325	330
Total in CHF million	1 120	1 176	1 247

Source: Swiss Financial Market Supervisory Authority (Finma)

Claims paid			
Total			
	2009	2010	2011
Accident insurance*	1 793	1 825	1 845
Health insurance* (without compulsory basic health insurance)	6 571	6 778	7 020
Liability and motor insurance	4 918	4 642	4 818
Fire and property insurance	1 772	1 721	1 767
Other	626	545	505
Total in CHF million	15 680	15 511	15 955

Accident insurance*			
	2009	2010	2011
Individual accident insurance	155	144	144
Compulsory occupational accident insurance	308	306	283
Compulsory non-occupational accident insurance	974	1 014	1 035
Voluntary accident insurance	26	29	27
Supplemental accident insurance	206	214	229
Motor passenger accident insurance	24	23	20
Other group accident insurance	100	95	107
Total in CHF million	1 793	1 825	1 845

*including health insurers

Source: Swiss Financial Market Supervisory Authority (Finma)

Health insurance*

	2009	2010	2011
Voluntary individual health insurance	4 450	4 547	4 703
Group health insurance	2 121	2 231	2 317
Total in CHF million	6 571	6 778	7 020

* including health insurers

Liability and motor insurance

	2009	2010	2011
Motor liability insurance	1 790	1 722	1 611
Other motor insurance types	1 874	1 842	1 974
Motor insurance, total	3 664	3 564	3 585
Ocean marine, aviation, transport insurance	219	184	176
General and occupational liability insurance	1 035	894	1 057
Total in CHF million	4 918	4 642	4 818

Source: Swiss Financial Market Supervisory Authority (Finma)

Fire and property insurance

	2009	2010	2011
Fire insurance	414	419	403
Natural hazard insurance	139	88	167
Other property insurance	1 219	1 214	1 197
Total in CHF million	1 772	1 721	1 767

Other insurance types

	2009	2010	2011
Legal protection insurance	177	190	200
Credit insurance	179	81	22
Surety insurance	38	15	22
Road service insurance	144	153	142
Miscellaneous financial losses	88	106	119
Total in CHF million	626	545	505

Source: Swiss Financial Market Supervisory Authority (Finma)

Premium income			
Total			
	2009	2010	2011
Life business	8 774	8 949	5 961
Non-life business	21 689	18 982	22 204
Total in CHF million	30 463	27 931	28 165
Retroceded portion	5 731	5 268	6 474
Total net in CHF million	24 732	22 663	21 691

Life business

	2009	2010	2011
Single life insurance (Endowment)	8 058	8 163	5 108
Single life insurance (Annuity)	101	80	161
Group life insurance	615	706	692
Unit-linked life insurance	0	0	0
Total in CHF million	8 774	8 949	5 961

Source: Swiss Financial Market Supervisory Authority (Finma)

Non-life business

	2009	2010	2011
Accident insurance	637	498	453
Health insurance	282	304	242
Motor insurance	3 065	2 736	4 780
Ocean marine, aviation, transport insurance	2 477	1 704	1 581
Fire and property insurance	10 787	9 353	10 396
General liability insurance	2 003	1 958	2 269
Credit and surety insurance	1 922	1 955	2 027
Other lines	516	474	456
Total in CHF million	21 689	18 982	22 204

Claims paid**Total**

	2009	2010	2011
Life business	5 814	2 625	11 238
Non-life business	26 424	24 495	22 540
Total in CHF million	32 238	27 120	33 778
Retroceded portion	-241	705	4 346
Total net in CHF million	32 479	26 415	29 432

Source: Swiss Financial Market Supervisory Authority (Finma)

Life business

	2009	2010	2011
Single life insurance (Endowment)	4 816	949	8 700
Single life insurance (Annuity)	1 133	1 258	1 890
Group life insurance	-141	410	603
Unit-linked life insurance	6	8	45
Total in CHF million	5 814	2 625	11 238

Non-life business

	2009	2010	2011
Accident insurance	649	964	1 131
Health insurance	1 167	907	585
Motor insurance	3 324	5 416	5 032
Ocean marine, aviation, transport insurance	-30	1 805	1 572
Fire and property insurance	9 262	9 480	8 875
General liability insurance	8 714	3 988	3 967
Credit and surety insurance	2 442	1 210	760
Other lines	896	725	618
Total in CHF million	26 424	24 495	22 540

Source: Swiss Financial Market Supervisory Authority (Finma)

Total

	2009	2010	2011
Life	281 706	291 265	299 151
Non-life	147 891	147 156	148 198
Reinsurance	146 614	140 529	132 410
Total in CHF million	576 211	578 950	579 759

Direct income from investments

	2009	2010	2011
Total in CHF million	17 286	18 473	19 747

Source: Swiss Financial Market Supervisory Authority (Finma)

Breakdown 2011

	Life	Non-life	Re	Total
Fixed-interest securities	164,1	53,1	27,9	245,1
Equity holdings	6,1	32,0	24,4	62,5
Land and buildings and mortgages	56,4	10,3	1,9	68,6
Shares and investment fund units	12,0	10,3	13,1	35,4
Alternative investments	8,3	4,0	3,3	15,6
Fixed-term deposits, other money market investments	1,9	4,1	2,2	8,2
Unit-linked life insurance	15,3	0,0	0,0	15,3
Borrowers' note loans	11,1	5,6	1,0	17,7
Other	13,2	12,1	6,5	31,8
Total capital investments in CHF billion	288,4	131,5	80,3	500,2
Receivables and accruals	10,8	16,7	52,1	79,6
Total assets in CHF billion	299,2	148,2	132,4	579,8

Source: Swiss Financial Market Supervisory Authority (Finma)

Insurance companies in Switzerland

at 31 December	2009	2010	2011
Number of life insurance companies	25	25	24
Number of P & C insurance companies	125	126	124
Number of reinsurance companies	26	27	27
Number of captive insurance companies	42	35	35
Total	218	213	210
of which companies with offices in Switzerland	168	162	161
of which branches of foreign insurance companies	50	51	49

SIA members

at 1 January 2012	
Number of life insurance companies	23
Number of property and casualty insurance companies	42
Number of reinsurance companies	6
Total	71
SIA members' share of total premium revenue in 2011*	91,1 %
of which life insurance*	99,9 %
of which P & C insurance**	80,1 %
of which reinsurance***	86,8 %

* companies with offices in Switzerland

** companies with offices in Switzerland, P & C and health insurers
(excluding compulsory basic health insurance)

*** including foreign companies with offices in Switzerland

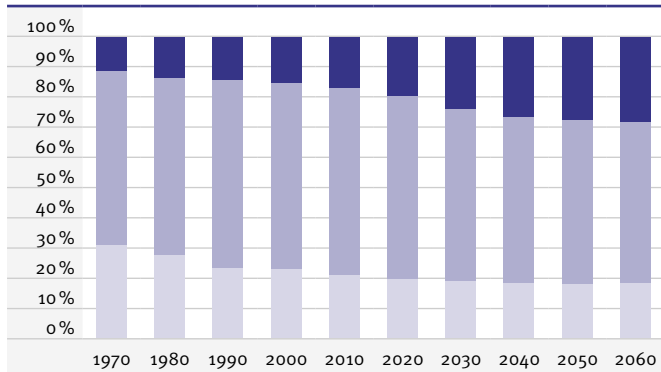
1st pillar

Basic amounts applicable for Old-Age and Surviving Dependents' / Disability Insurance pensions (AHV / IV)		2013
Full single old-age pension		
Minimum amount	per year	14 040
	per month	1 170
Maximum amount	per year	28 080
	per month	2 340
Full married couple old-age pension (current pensions)		
Minimum amount	per year	21 060
	per month	1 755
Maximum amount	per year	42 120
	per month	3 510
Widow's / widower's pension		
Minimum amount	per year	11 232
	per month	936
Minimum amount	per year	22 464
	per month	1 872
Total permanent disability pension		
Minimum amount	per year	14 040
	per month	1 170
Minimum amount	per year	28 080
	per month	2 340

These benefits are subject to the prerequisites laid down by the Federal Law Pertaining to the Old-Age and Surviving Dependents' Pension Scheme (AHV) and Disability Insurance Scheme (IV).

Population development

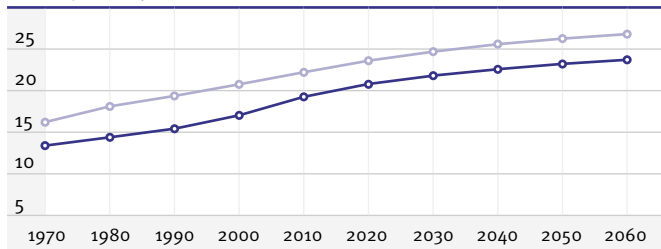
Structure of the population



■ 0-19 years ■ 20-64 years ■ 65 years and older

Source: Federal Statistical Office, scenario A-00-2010

Life expectancy at age 65



■ Women ■ Men

Source: Federal Statistical Office, scenario A-00-2010

2nd pillar

The following limit amounts apply to the compulsory insurance laid down by the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG):

	2013
Entry threshold (= minimum annual salary subject to compulsory insurance cover)	21 060
Maximum insured annual salary (= triple the maximum single old-age pension)	84 240
Coordination deduction (= 7/8 of the maximum single old-age pension)	24 570
Maximum coordinated annual salary (= maximum insured annual salary less coordination deduction)	59 670
Minimum coordinated annual salary (for annual salaries between CHF 21 060 and CHF 28 080)	3 510

Minimum interest rate 1985 – 2013

Period	Interest rate
1 Jan. 1985 – 31 Dec. 2002	4,0 %
1 Jan. 2003 – 31 Dec. 2003	3,25 %
1 Jan. 2004 – 31 Dec. 2004	2,25 %
1 Jan. 2005 – 31 Dec. 2007	2,5 %
1 Jan. 2008 – 31 Dec. 2008	2,75 %
1 Jan. 2009 – 31 Dec. 2011	2,0 %
since 1 January 2012	1,5 %

Conversion rates 2013 – 2014

Year of retirement	Woman (standard AHV retirement age 64)	Men (standard AHV retirement age 65)
2013	6,80	6,85
2014	6,80	6,80

Pillar 3a

		2013
Deductible contributions to restricted-access pension schemes (self-employed and employed)		
Persons with 2nd pillar cover up to 8% of the upper BVG salary limit	max.	6 739
Persons without 2nd pillar cover up to 20% of employment income, maximum of 40% of upper BVG salary limit	max.	33 696

Employment income of employed persons: gross earnings after deduction of AHV/IV/EO and ALV contributions; employment income of self-employed persons: amount remaining subsequent to payment of all liabilities and any tax adjustments.

Tax treatment

General remarks

Income-tax relief

- Occupational pensions: contributions fully deductible.
- Restricted-access pensions: contributions fully deductible, but subject to a ceiling.
- Free-access pensions: limited deductibility of premiums.

Taxation of benefits

- Benefits from occupational and restricted-access pension schemes:
 - Both annuities and lump-sum benefits are fully subject to income tax. Lump-sum payments are taxed separately from other income at a reduced rate. Benefits in the event of survival, death and disability are all subject to the same tax.
- Benefits from free-access pension schemes:
 - No income tax payable on surrenderable endowment policies with regular premium payment. Cantonal inheritance and gift taxes may, however, be payable.

- Income from single-premium surrenderable endowment policies is subject to income tax if the endowment benefit is not for retirement provision purposes. A policy serves for retirement provision purposes if it was taken out prior to the insured's 66th birthday, the insured was over 60 when the benefit was disbursed, and the insurance policy had a term of a minimum of 5 years. Death benefits are not subject to income tax. Cantonal inheritance and gift taxes may, however, be payable.
- Benefits from non-surrenderable endowment life insurance policies are fully subject to income tax and are taxed separately from other income at a reduced rate.
- 40% of income from periodic annuity payments from life annuity insurance is subject to income tax.
- All income from regular annuity payments from term life insurance is subject to income tax.

Wealth tax

- No taxation of expected entitlements from occupational and restricted-access pension plans before the benefits are due.
- Wealth tax is payable on the surrender value of private endowment and deferred life annuities. Some cantons do not levy wealth tax on the surrender value of annuity insurance policies in payment.

Stamp duty

- 2.5 % on surrenderable single-premium endowment and annuity insurance policies.
- Periodic premium payments and contributions to occupational and restricted-access pensions are not subject to stamp tax.

Withholding tax on insurance benefits

- Disbursed cash benefits in excess of CHF 5000 and annuities in excess of CHF 500 are subject to withholding tax. The Swiss Federal Tax Administration is generally notified of this withholding tax obligation. In the event of an objection being lodged by the policyholder or beneficiary claimant, a tax deduction of 8 % is applied to lump-sum benefits and 15 % to annuities.

Withholding tax applicable to pension benefits

- Lump-sum benefits from pillars 2 and 3a paid out to individuals residing outside of Switzerland are generally subject to withholding tax.
- Annuities from occupational and restricted-access pensions paid to persons resident outside of Switzerland are likewise subject to withholding tax in their country of domicile.
- The beneficiary is generally entitled to a refund, provided that a double taxation agreement exists with the country concerned.

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