



Facts and figures 2018

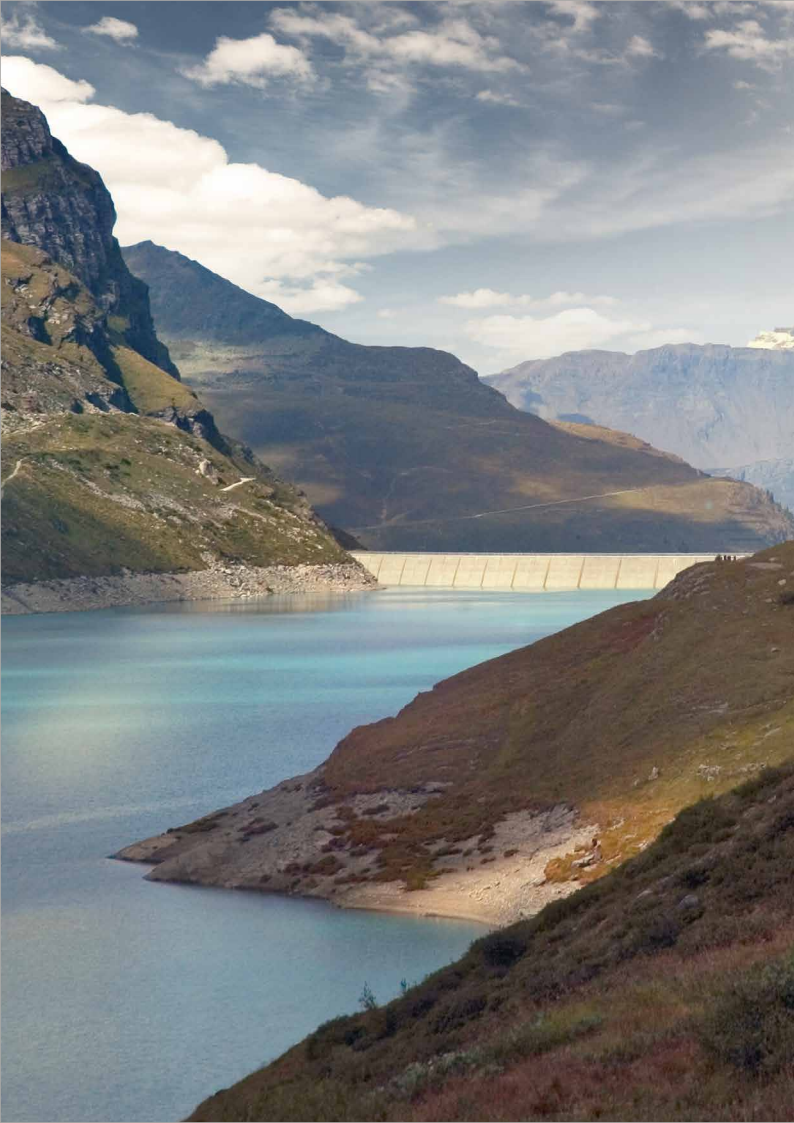
The Swiss private insurance industry

Dear reader

This booklet contains key data on the Swiss private insurance industry. Most data have been provided by the Swiss Financial Market Supervisory Authority FINMA.

Further information, details and graphs that illustrate the significance of the Swiss insurance sector can be found on our website www.svv.ch

Sincerely,
Swiss Insurance Association SIA



The Swiss insurance market	6
The Swiss private insurance industry	8
Value creation by the Swiss insurance industry	11
Life and property/casualty insurance in Switzerland	14
The life insurance market in Switzerland	16
Property and casualty insurance in Switzerland	21
Inwards life reinsurance business	27
Reinsurance	30
Extract from the balance sheet and key figures	33

The Swiss insurance market

Insurers in Switzerland at 31 December	2014	2015	2016
Life insurance companies	21	20	19
Property and casualty insurance companies	127	122	120
Reinsurance companies	29	30	30
Captive insurance companies	33	29	25
Total	210	201	194
of which companies with offices in Switzerland	159	152	145
of which branches of foreign insurance companies	51	49	49

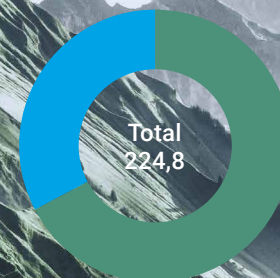
SIA membership as of September 2017	2017
Life insurance companies	19
Property and casualty insurance companies	45
Reinsurance companies	13
Total	77
SIA members' share of total premium revenue in 2016 *	91,1 %
of which life insurance	100 %
of which P & C insurance	84,5 %
of which reinsurance	88,8 %

* 100% = all insurance companies supervised by FINMA

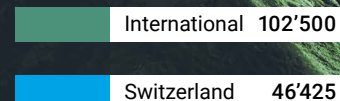
2016 premium volume Swiss private insurance industry



in CHF billion



Employees Swiss private insurance companies



in CHF billion



Swiss private insurance industry

Employee statistics as of 31 December	2014	2015	2016
Total employees world-wide	117'068	115'515	148'925
Switzerland	47'832	47'515	46'425
International	69'236	68'000	102'500
Employees in Switzerland – breakdown			
Female employees	19'416	19'558	18'113
Male employees	28'416	27'957	25'056
Full-time employees	38'154	37'120	37'094
Part-time employees	9'678	10'395	9'331
Administration	36'441	36'141	32'593
Insurance advisors	11'391	11'374	13'832
Female trainees	1'045	1'026	1'022
Male trainees	888	832	991
Total trainees	1'933	1'858	2'013

Source: SIA

Global premium volume 2016	Switzerland	Inter- national	Total
Life	30,7	43,2	73,8
Non-life	27,1	68,5	95,6
Total direct insurance (CHF billion)	57,7	111,7	169,4
Reinsurance *	2,9	52,5	55,4
Overall total in CHF billion	60,6	164,2	224,8
Breakdown in percent	27 %	73 %	100 %

* Estimates: Swiss Insurance Association SIA

Source: FINMA

Global premium volume 2016 generated by the largest private insurers headquartered/located in Switzerland in CHF billion (gross premiums)

Insurer	Switzerland	Total
Zurich Insurance Group	4,5	67,3
Chubb	0,1	34,7
Swiss Life	9,9	17,4
AXA Winterthur	11,3	11,3
Bâloise	4,3	8,9
Helvetia	5,3	8,4
Allianz Suisse	3,6	3,6
Die Mobiliar	3,6	3,6
Generali Switzerland	2,1	2,1
Helsana Group (VVG + UVG)	1,8	1,8

Reinsurer	Switzerland	Total
Swiss Re	1,0	36,2
Chubb	0,1	0,9
New Reinsurance Company Ltd	0,4	4,0
Catlin Re	0,3	3,6

Source: Annual reports 2016, FINMA

Value creation by the Swiss insurance industry

Economic performance of the insurance sector

Direct gross value created by insurance companies	2014	2015	2016
Life insurance	3,3	3,0	n/a
Non-life insurance	9,1	9,5	n/a
Reinsurance	7,4	8,2	n/a
Gross added value created by private insurers in CHF bn	19,8	20,7	n/a
Related services (e.g. brokerage)	2,7	2,9	n/a
Social insurances	5,3	6,1	n/a
Gross added value created by the insurance industry in CHF bn	27,8	29,6	29,5
Share of gross value added in Switzerland	4,4 %	4,7 %	4,6 %

Fiscal effects of the insurance industry

Direct taxation in CHF billion	2014	2015	2016
Corporate taxes and employee income taxes	3,8	3,8	3,4

These data do not reflect VAT, withholding taxes and stamp duties
Source: BAK Economics / Polynomics



A pillar of the economy

The Swiss private insurers are major employers, significant taxpayers and among the most important investors both in Switzerland and abroad. They assume and cover companies' and private individuals' financial risks. Therefore, insurance companies are an important mainspring of the Swiss economy.

A viable framework is therefore not only important to the insurers themselves, but also to the individuals and enterprises in our country, not to forget its capabilities for innovation. This is what the SIA works for.

Life and property/casualty insurance Switzerland

Premiums written	2014	2015	2016
Life insurance	32'640	32'640	30'667
Health insurance * (with the exclusion of mandatory basic health insurance)	9'616	9'853	10'216
Motor insurance	5'860	5'925	5'989
Fire and property insurance	4'028	4'018	4'027
Accident insurance *	2'921	2'919	2'992
General and occupational liability insurance	1'934	2'006	1'983
Credit and surety insurance, road service, financial losses	906	859	918
Ocean marine, aviation and transport insurance	413	393	364
Legal protection insurance	527	549	585
Total premium income	58'845	59'162	57'740

* including health insurers and health insurance schemes
Source: FINMA

Claims expenditure	2014	2015	2016
Life insurance	27'676	27'446	28'602
Health insurance * (with the exclusion of mandatory basic health insurance)	7'244	7'495	7'841
Motor insurance	3'534	3'541	3'514
Fire and property insurance	2'065	2'388	1'949
Accident insurance *	2'003	2'041	2'076
General and occupational liability insurance	946	1'068	992
Credit and surety insurance, road service, financial losses	469	471	588
Ocean marine, aviation and transport insurance	213	193	170
Legal protection insurance	255	265	282
Total claims paid	44'405	44'907	46'014

* including health insurers and health insurance schemes
Source: FINMA

The life insurance market in Switzerland

Premiums written

Total	2014	2015	2016
Group life insurance	24'700	24'882	23'337
Conventional individual life insurance	5'802	5'632	5'263
Unit-linked life insurance	1'729	1'754	1'739
Other	409	373	328
Total premium income	32'640	32'640	30'667

Group life insurance	2014	2015	2016	of which single premiums
Occupational pension provision	24'665	24'833	23'282	12'623
Other group life insurance	35	49	56	6
Total Group life insurance	24'700	24'882	23'337	12'629

Classic life insurance	2014	2015	2016	of which single premiums
Endowments	4'911	4'690	4'385	399
Annuities	439	497	428	286
Incapacity to work and disability	401	442	447	1
Other single life insurance	51	3	3	0
Total classic life insurance	5'802	5'632	5'263	685

Source: FINMA

Unit-linked life insurance	2014	2015	2016	of which single premiums
Unit-linked endowment insurance	1'543	1'497	1'625	189
Unit-linked annuity insurance	14	13	12	0
Endowment insurance linked to other reference values	172	244	102	42
Annuity insurance linked to other reference values	0	0	0	0
Total unit-linked life insurance	1'729	1'754	1'739	221

Claims expenditure

Total	2014	2015	2016
Group life insurance	19'178	19'388	20'888
Conventional single life insurance	6'934	6'636	6'437
Unit-linked life insurance	1'437	1'294	1'135
Other	127	128	143
Total claims paid	27'676	27'446	28'602

Source: FINMA

Group life insurance	2014	2015	2016
Occupational pension provision	19'177	19'324	20'863
Other group life insurance	2	64	25
Total group life insurance	19'178	19'388	20'888
Classic individual life insurance	2014	2015	2016
Endowments	5'134	4'885	4'760
Annuities	1'540	1'542	1'476
Incapacity to work and disability	218	209	199
Other single life insurance	41	1	1
Total classic individual life insurance	6'934	6'636	6'437
Unit-linked life insurance	2014	2015	2016
Unit-linked endowment insurance	1'282	1'214	1'043
Unit-linked annuity insurance	23	22	21
Endowment insurance linked to other reference values	128	58	72
Annuity insurance linked to other reference values	5	0	0
Total unit-linked life insurance	1'437	1'294	1'135

Source: FINMA

Additional key figures

Sums insured and pensions	2014	2015	2016
Occupational pension provision	967'401	1'035'920	1'090'863
Other group life insurance	11'106	18'160	21'806
Single life insurance – Endowment	187'049	187'582	186'292
Single life insurance – Annuity	18'933	18'997	18'465
Other single life insurance	12'637	13'141	13'208
Unit-linked life insurance	46'195	43'937	43'906
Other	724	755	754
Total sums insured and pensions	1'244'045	1'318'490	1'375'295
Total insured persons/policies	2014	2015	2016
Occupational pension provision	2'318'076	2'365'341	2'409'585
Other group life insurance	82'366	102'069	111'459
Single life insurance – Endowments	2'382'576	2'430'440	2'409'962
Single life insurance – Annuities	993'725	1'189'001	1'200'575
Other single life insurance	104'632	102'063	103'476
Unit-linked life insurance	731'802	730'121	747'958
Other	23'486	25'920	27'228
Total	6'636'663	6'944'955	7'010'243

Source: FINMA

Actuarial reserves	2014	2015	2016
Occupational pension provision	147'323	154'938	159'011
Other group life insurance	126	75	73
Single life insurance – Endowments	50'899	50'950	50'813
Single life insurance – Annuities	17'795	17'539	16'867
Other single life insurance	3'395	2'788	2'613
Unit-linked life insurance	16'687	16'361	16'702
Other	2'228	2'442	2'597
Total in CHF million	238'453	245'093	248'676

Distribution of surpluses

Actuarial reserves	2014	2015	2016
Occupational pensions	384	375	202
Other group life insurance	1	1	1
Individual life insurance – lump sums	2'391	2'249	2'107
Individual life insurance – pensions	65	58	50
Other individual life insurance	111	108	1'050
Unit-linked life insurance	1	1	0
Other	0	0	0
Total in CHF million	2'952	2'791	2'465

Source: FINMA

Property and casualty insurance in Switzerland

Premiums written

Total	2014	2015	2016
Accident insurance *	2'921	2'919	2'992
Health insurance * (with the exclusion of mandatory basic health)	9'616	9'853	10'216
Liability and motor insurance	8'207	8'325	8'335
Fire and property insurance	4'028	4'018	4'027
Other	1'434	1'408	1'503
Total in CHF million	26'206	26'522	27'073

Accident insurance *	2014	2015	2016
Individual accident insurance	316	316	315
Compulsory occupational accident insurance	364	369	378
Compulsory non-occupational accident insurance	1'452	1'464	1'498
Voluntary accident insurance	29	28	28
Supplemental accident insurance	368	369	370
Automobile passenger accident insurance	167	163	162
Other group accident insurance	225	210	240
Total in CHF million	2'921	2'919	2'992

* including health insurers and health insurance schemes

Source: FINMA

Health insurance *	2014	2015	2016
Voluntary individual health insurance	6'466	6'556	6'768
Group health insurance	3'150	3'297	3'448
Total in CHF million	9'616	9'853	10'216

Liability and motor vehicle insurance	2014	2015	2016
Motor liability insurance	2'760	2'738	2'724
Other motor insurance types	3'100	3'188	3'265
Motor insurance, total	5'860	5'925	5'989
Ocean marine, aviation, transport insurance	413	393	364
General and occupational liability insurance	1'934	2'006	1'983
Total in CHF million	8'207	8'325	8'335

* including health insurers and health insurance schemes
Source: FINMA

Fire, property and casualty	2014	2015	2016
Fire insurance	1'033	1'059	1'030
Natural hazard insurance	481	496	536
Other property insurance	2'514	2'462	2'461
Total in CHF million	4'028	4'018	4'027

Other insurance types	2014	2015	2016
Legal protection insurance	527	549	585
Credit insurance	185	176	162
Surety insurance	119	127	144
Road service insurance	219	209	233
Miscellaneous financial losses	384	347	379
Total in CHF million	1'434	1'408	1'503

Source: FINMA

Claims expenditure

Total	2014	2015	2016
Accident insurance *	2'003	2'041	2'076
Health insurance * (with the exclusion of mandatory basic health)	7'244	7'495	7'841
Liability and motor insurance	4'693	4'802	4'676
Fire and property insurance	2'065	2'388	1'949
Other	724	737	870
Total in CHF million	16'729	17'462	17'411

Accident insurance *	2014	2015	2016
Individual accident insurance	128	153	122
Compulsory occupational accident insurance	309	322	329
Compulsory non-occupational accident insurance	1'184	1'212	1'236
Voluntary accident insurance	26	25	25
Supplemental accident insurance	228	210	229
Automobile passenger accident insurance	15	13	15
Other group accident insurance	113	106	119
Total in CHF million	2'003	2'041	2'076

* including health insurers and health insurance schemes
Source: FINMA

Health insurance *	2014	2015	2016
Voluntary individual health insurance	4'408	4'550	4'791
Group health insurance	2'836	2'945	3'049
Total in CHF million	7'244	7'495	7'841

Liability and motor vehicle insurance	2014	2015	2016
Motor liability insurance	1'462	1'460	1'405
Other motor insurance types	2'072	2'081	2'109
Motor insurance, total	3'534	3'541	3'514
Ocean marine, aviation, transport insurance	213	193	170
General and occupational liability insurance	946	1'068	992
Total in CHF million	4'493	4'802	4'676

* including health insurers and health insurance schemes
Source: FINMA

Fire, property and casualty	2014	2015	2016
Fire insurance	559	883	466
Natural hazard insurance	134	129	119
Other property insurance	1'372	1'376	1'364
Total in CHF million	2'065	2'388	1'949

Other insurance types	2014	2015	2016
Legal protection insurance	255	265	282
Credit insurance	76	74	171
Surety insurance	25	37	38
Road service insurance	166	168	182
Miscellaneous financial losses	202	192	196
Total in CHF million	724	737	870

Source: FINMA

Inwards life reinsurance business

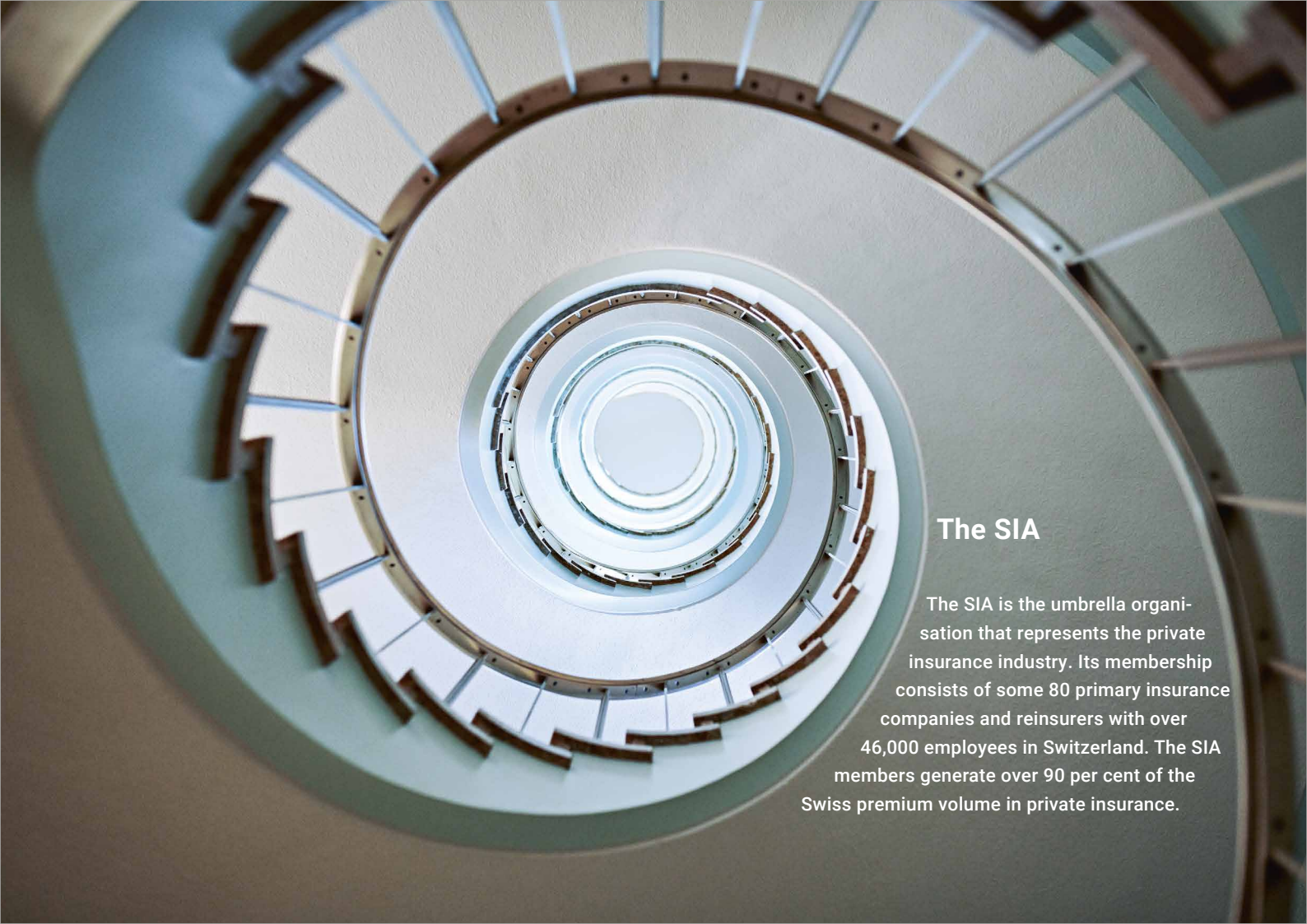
Premiums written

Total inwards reinsurance business	2014	2015	2016
Life business	1'496	1'279	2'165
Non-life business	20'062	18'757	16'450
Total in CHF million	21'558	20'036	18'615

Claims expenditure

Total inwards reinsurance business	2014	2015	2016
Life business	1'107	1'267	1'477
Non-life business	11'422	10'974	10'367
Total in CHF million	12'529	12'241	11'844

Source: FINMA



The SIA

The SIA is the umbrella organisation that represents the private insurance industry. Its membership consists of some 80 primary insurance companies and reinsurers with over 46,000 employees in Switzerland. The SIA members generate over 90 per cent of the Swiss premium volume in private insurance.

Reinsurance

Premiums written

Total	2014	2015	2016
Life business	7'020	7'892	11'447
Non-life business	32'141	32'761	39'635
Total in CHF million	39'161	40'653	51'082
Retrocessions	6'613	6'565	6'253
Net total in CHF million	32'548	34'088	44'830

Life insurance	2014	2015	2016
Single life insurance (endowments)	5'169	6'027	6'545
Single life insurance (annuities)	586	702	741
Group life insurance	1'265	1'164	4'161
Total in CHF million	7'020	7'892	11'447

Source: FINMA

Property	2014	2015	2016
Accident insurance	915	994	1'849
Health insurance	198	183	345
Motor insurance	6'386	6'631	8'037
Ocean marine, aviation, transport insurance	2'112	2'225	2'189
Fire and property insurance	15'109	14'284	15'285
General liability insurance	4'650	5'048	7'759
Credit and surety insurance	2'696	3'248	3'698
Other lines	75	147	472
Total in CHF million	32'141	32'761	39'635

Claims expenditure

Total	2014	2015	2016
Life business	5'638	7'684	4'815
Non-life business	16'006	15'649	16'774
Total in CHF million	21'644	23'332	21'589
Retrocessions	3'513	3'667	2'983
Net total in CHF million	18'131	19'665	18'607

Source: FINMA

Life insurance	2014	2015	2016
Individual life insurance (endowments)	4'326	6'219	1'928
Individual life insurance (annuities)	448	494	728
Group life insurance	864	971	2'159
Total in CHF million	5'638	7'684	4'815

Property	2014	2015	2016
Accident insurance	411	551	540
Health insurance	218	124	166
Motor insurance	3'730	3'929	3'755
Ocean marine, aviation, transport insurance	1'272	1'239	1'197
Fire and property insurance	7'133	6'637	7'046
General liability insurance	2'016	1'786	2'605
Credit and surety insurance	1'093	1'219	1'437
Other lines	133	164	28
Total in CHF million	16'006	15'649	16'774

Source: FINMA

Extract from the balance sheet and key figures

Assets	2014	2015	2016
Life insurers	337,7	343,3	349,7
of which financial investments	326	331	338,4
Non-life insurance	166,8	163	167,0
of which financial investments	147,1	146,4	148,6
Reinsurance	144,9	148,1	157,8
of which financial investments	87,2	83,5	92,3
Total in CHF billion	649,4	654,3	674,5
of which financial investments	560,4	560,8	579,3

Tied assets	2014	2015	2016
Life insurance			
Target amount	275'041	283'361	290'254
Total value of coverage	291'513	302'881	310'819
Coverage ratio – tied assets	106%	107%	107%
Property/casualty insurance			
Target amount	52'430	56'669	56'737
Total value of coverage	68'306	69'513	70'769
Coverage ratio – tied assets	130%	123%	125%

Source: FINMA

Solvency ratio	2014	2015	2016*
Life insurers	149%	149%	160%
Non-life insurance	191%	193%	228%
Reinsurance	217%	200%	217%

* Solvency ratio SST increase due mainly to a change in calculation methodology

Investments 2016	Life	Property/ casualty	Re insurers	Total
Fixed-income securities	184,9	55,1	40,0	280,1
Participations	4,9	34,8	15,1	54,8
Land and real estate	40,1	7,2	0,1	47,4
Mortgage loans	31,4	4,5	0,8	36,7
Loans and debt register claims	10,0	6,4	2,4	18,9
Equity (incl. treasury shares/bonds)	10,1	7,1	1,4	18,6
Collective investment schemes	16,4	9,7	18,6	44,6
Alternative investments and derivatives	9,1	4,5	3,0	16,7
Other investments	5,0	9,2	3,7	17,9
Cash, fixed-term deposits, other money market investments	6,7	10,0	7,2	23,9
Unit-linked life insurance	19,6	0,0	-	19,6
Total investments in CHF billion	338,4	148,6	92,3	579,3
Receivables and other assets	11,3	18,4	65,5	95,2
Total assets in CHF billion	349,7	167,0	157,8	674,5

Source: FINMA

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