

PRESS RELEASE

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Insurers provide for social and financial stability

At the 'Insurers' Day 2025' held at the Circle Convention Centre at Zurich Airport, the Swiss Insurance Association (SIA) focused on key future issues relating to the topic of 'security' and at the same time commemorated its 125th anniversary. Under the motto 'Security is more than just a feeling', representatives from business, politics and administration discussed the importance of security and the financial and social responsibility of the insurance industry in geopolitically tense times.

Stefan Mäder, President of the Swiss Insurance Association SIA, kicked off the event by addressing the landslide in Blatten (Valais). The natural disaster on 28 May 2025 and the resulting floods caused major destruction. The Natural Perils Pool has estimated the total damage at around CHF 320 million, around CHF 260 million of which relates to damage to buildings and household contents. Private insurers are paying out a further CHF 60 million for insured losses from business interruption and damage to motor vehicles. 'That's a lot of money and a lot more suffering. The private insurers are assuring the affected population in Blatten of rapid and unbureaucratic support, said Mäder, emphasising that Switzerland will continue to be insurable in the future. This is made possible, among other things, by the Swiss Natural Perils Pool founded in 1937 – a globally unique mechanism for cushioning the impact of natural hazards through solidarity. 'Being there for insured people and companies in times of need is our promise and has been our mission for 200 years. As an association, we have known for 125 years how important it is to stand up together for good framework conditions in our economically critical industry', explained Mäder on the occasion of the association's anniversary.

Security as a fundamental economic and social principle

Stefan Mäder also emphasised that security is not a state of complete risk elimination – a process that requires foresight, responsibility and the ability to act. 'The insurance industry makes a significant contribution to Switzerland's stability and prosperity by taking a long-term view, investing in prevention and covering key life risks. Many companies are only viable thanks to the financial risks protection provided by the insurance industry. Its services not only relieve the burden on the state, but also strengthen the resilience of society', the President of the Swiss Insurance Association added.

Focus on regulation: warning against overregulation by the supervisory authority

Mäder brought a key issue into sharp relief with his criticism of current developments in financial market regulation. 'Insurers operate differently from banks. An insurance run is practically impossible. That's why they

also need to be regulated differently'. We need sector-specific supervision that understands and respects the business model of the insurance industry. However, he added that there are increasing regulatory tendencies that follow the logic of banking supervision and therefore ignore the special features of the insurer business model. Mäder warned against overstretching the competences of the financial market supervisory authority FINMA, in particular through circulars with a de facto regulatory effect. We need a supervisory authority that is geared towards the actual risks, strengthens trust in proven structures and preserves the necessary entrepreneurial freedom for innovation," emphasised Mäder in Zurich.

Future of pension provision: stability instead of tax increases

Pension provision was also one of the key topics on Insurers' Day. The SIA President made a clear case against higher taxation of capital withdrawals: 'If we save for decades, we must be able to rely on stable rules. The second and third pillar pension system strengthens personal responsibility, and this must not be jeopardised by symbolic political interventions'. The insurance industry's role in providing second and third pillar pension provision makes a decisive contribution to easing the fiscal burden on the state and thus facilitates the concentrated use of the state's resources.

Earthquake contingent obligation no more than a sham solution

Finally, Mäder also addressed the planned introduction of federal authority in financing the repair of damage to buildings after an earthquake (the so-called contingent obligation EVV). He stressed the SIA's recommendation that the responsible committee of the Council of States should not even consider the federal decree. 'The earthquake risk fulfils all insurability criteria. Insurers and reinsurers are able to provide capacities totalling around CHF 22 billion covered by the EVV', said Mäder, adding: 'where market mechanisms work, state intervention is neither necessary nor expedient. The EVV is a sham solution that will burden the state budget in an emergency, as it will not be enforceable'.

Security widely discussed – from heart surgery to legal certainty

The other items on the agenda examined the topic of security from different perspectives. Cardiac surgeon Devdas Inderbitzin spoke about medical safety in a high-risk profession, and extreme climber Nina Caprez spoke about risk management in sport. NZZ journalist Katharina Fontana emphasised the importance of legal certainty, while war reporter Kurt Pelda gave a moving account of safety under extreme conditions. In the SIA debate, young politicians discussed key issues relating to Switzerland's insurability, the future of pensions and the Swiss healthcare system.

Newly and re-elected members of the Board of Directors

On the same day, Laura Gersch (CEO Allianz Suisse), Anders Malmström (Group CFO Swiss Re), Fabrizio Petrillo (CEO AXA Switzerland), Roman Sonderegger (CEO Helsana Group) and Rémi Vrignaud (CEO Generali Switzerland) were newly elected to the Board of Directors at the 95th Annual General Meeting. They succeed Ruedi Kubat (CEO Allianz Suisse until 31 December 2024), Patrick Raaflaub (Group Chief Risk

Officer Swiss Re), Thomas Szucs (Chairman of the Board of Directors Helsana Group) and Christoph Schmallenbach (CEO Generali Switzerland until 30 April 2025). Philomena Colatrella (CEO CSS) was re-elected for a further three-year term of office. In addition to Juan Beer (CEO Zurich Switzerland), Roman Stein (CEO Swiss Life Switzerland) is the new Vice Chairman of the Association.

Note to editors

The Swiss Insurance Association SIA is the industry association of the Swiss private insurance industry. With approximately 70 member organizations, including globally active primary insurers and reinsurers as well as nationally oriented, specialised property, life and supplementary health insurers, the association represents over 95 per cent of the insurance premiums generated in Switzerland. The SIA is committed to the sustainable development of the insurance industry and promotes solutions that contribute to the stability and security of the Swiss economy and society. The private insurance industry thus makes an important contribution to prosperity in Switzerland. The industry is one of the most productive and value-adding sectors in the country and employs around 50,000 people. In 2025, SIA is celebrating its 125th anniversary.

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