Press release

Sympany continues to grow and achieves excellent annual results for 2017

Sympany looks back at an outstanding year. The increase in the number of private policyholders is particularly pleasing, amounting as of 1 January 2018 to a total of over 11,000 more basic insurance policyholders than in the previous year. Sympany's profits have increased by CHF 20.3 million to CHF 76.0 million. Sympany allocated CHF 21.3 million of these to the surplus fund, which was considerably more than in previous years. By issuing surplus payouts, Sympany wants to share this success with its customers.

Basel, 12 April 2018 – Sympany has concluded a successful business year in 2017 with a profit of CHF 76.0 million, meaning an increase of CHF 20.3 million, or 36.5 per cent, compared to the previous year. This increase is largely due to three factors: refined risk compensation, which has yielded a greater profit for Sympany, as recipient of the payment, than anticipated; moderate increases in benefit costs; and high returns on investments. The good result is also partly due to Sympany's administrative costs being CHF 1.5 million lower than in 2016.

Both the private and corporate customer bases are developing positively. As of 1 January 2018, the number of private policyholders has reached around 253,000. Basic insurance has shown particularly impressive results with a net increase of over 11,000 policyholders. The corporate client portfolio significantly improved profitability and increased premium income in 2018. The premium income has increased by 0.6 per cent to CHF 1,008 million, of which CHF 756 million was accounted for by basic insurance in accordance with the Swiss Health Insurance Act (KVG) (CHF 729 million in 2016). The cost of claims and benefits has decreased by CHF 18.1 million and amounted in the previous year to a total of CHF 865 million. By the end of 2017, the shareholders' equity amounted to CHF 414 million, representing an increase of about 15 per cent or CHF 55 million compared to 2016.

Customers across Switzerland benefit from unique surplus payments
Sympany is still the only health insurance company in Switzerland to make surplus payments to both policyholders with basic insurance coverage and those taking out supplementary insurance. These surpluses occur when medical treatmentcosts paid for by the health insurance are significantly less than anticipated when setting premiums.

In 2017, around 67 percent of Sympany policyholders were delighted to receive payouts amounting to a total of CHF 9.4 million. A similar number of customers are expected to receive surplus payments in 2018. Sympany has transferred CHF 21.3 million to the surplus fund for this purpose and will request another surplus payment from the supervisory authority.

Wider networks and more offers
In 2017, Sympany focussed its basic insurance specifically on the managed care model. Existing offers were expanded and refined, thereby expanding the HMO network across 30 group practices and healthcare centres and extending the "casamed pharm" pharmacy model into new regions. Casamed pharm policyholders are now receiving medical advice and support in around 250 pharmacies. The offer is clearly meeting customers' needs, as over 4,000 have already chosen to use this model in its first year of existence

At the beginning of 2018, Sympany launched an innovative pilot project, a new family doctor model. Customers can now choose a virtual family doctor practice from the eedoctors app as their practice. With this new model, Sympany is showing how strained family doctor practices, emergency departments and acute hospitals could be relieved of the burden of straightforward cases in future.

Sympany's subsidiary Meconex has expanded its business to include occupational healthcare for companies. Since the beginning of 2018, Meconex has been providing its new occupational health services to several large companies in the Basel region. In this new area of business, Meconex is supporting these companies' staff and their families in a total of eight locations.

Sympany invests in digital solutions
In 2017, Sympany continued to invest in numerous projects and innovations, making processes more efficient and further simplifying its policy holders' lives. For example, it is now possible to take out insurance policies for both basic and supplementary insurance online at the Sympany website, meaning the insurance application can be filled in and submitted online from start to finish. This has already gained Sympany over 1,000 new customers in 2017.

After creating the Sympany app and website, the company is now taking the next step with the customer portal, making it easier for policyholders to get in touch. The portal will be launched in the first half of 2018 with the aim of giving customers who want it an entirely paper-free, simple and quick service for all insurance matters.

Sympany under new leadership since April 2017
In April 2017, Dr. Michael Willer became CEO. Equipped with extensive knowledge of the Swiss healthcare market, Dr. Willer took over operational management from Suzanne Blaser, an Executive Boardmember who had managed the company on an interim basis for the first three months of the year. Sympany employed on average 483 staff in 2017, which is equivalent to 430 full-time employees.

More information
The consolidated key figures from 2017 as well as the complete annual report are available at www.sympany.ch/annual-report

For further information, please contact:
Jacqueline Perregaux, spokesperson, +41 58 262 47 80, jacqueline.perregaux@sympany.ch

About Sympany
Sympany is the refreshingly different insurance company that provides made-to-measure protection and assistance, with no red tape. Sympany offers health and accident insurance for individuals and companies as well as property and liability insurances. Its head office is in Basel.

Sympany is the first Swiss insurance company to pay out surpluses for basic insurance as well as supplementary insurance. Surpluses result if the cost of medical treatment ends up being much lower than anticipated when setting premiums.

Sympany's profit in 2017 was CHF 76.0 million, while the total premium income amounted to CHF 1,008 million. With its 483 employees, the company manages around 253,000 private customers, some 195,000 of whom have basic insurance cover in accordance with the Federal Law on Sickness Insurance (KVG). Sympany has around 4,500 companies in its corporate client portfolio.