Press release

Sympany encouraged by growth in customer numbers in 2016

2016 proved to be another very successful year for Sympany. As of 1 January 2017, the company was able to record a huge growth in the number of private policyholders. In autumn 2016, Sympany issued surplus payouts to basic health insurance policyholders as well as supplementary health insurance policyholders, making it the first and only Swiss health insurance company to do so.

Basel, 7 April 2017 – A substantial part of this success is due to the significant increase in private customers from 216,236 policyholders in 2016 to 248,246 by 1 January 2017. This can be attributed to our attractive innovations in products and services and the integration of Kolping Krankenkasse AG.

Another main factor behind the company's success was the drastic improvement in corporate customer business. After recording losses in this division in 2014 and 2015, Sympany refined its pricing, risk assessment and operative processes. Even though the income from corporate customer premiums subsequently dropped, the underwriting result dramatically improved at the same time.

Premium income reaches over a billion for the first time
The total premium income increased again in 2016 and reached over CHF 1 billion for the first time (CHF 950 million in 2015), CHF 729 million of which was from basic health insurance in accordance with the Health Insurance Act (KVG). The premium income from supplementary insurance in accordance with the Insurance Policies Act (VVG) fell overall. The main reason for this is the restructuring of corporate customer business and the resulting loss of customers. Sympany employed on average 489 staff in 2016, which is equivalent to 436 full-time employees.

Sympany is the first and only health insurance company to include basic insurance policyholders in a surplus payout
The company was able to increase profits to CHF 55.7 million, compared with CHF 18.5 million in the previous year. Sympany allocated CHF 9.4 million of these profits to the surplus fund, which was considerably more than in previous years, thus honouring the promises it made to customers to be a fair insurance partner to them. The surplus payment allows Sympany to give its customers a direct stake in the company's success. This means policyholders will always receive a surplus payment if the cost of their medical treatment ends up being much lower than anticipated when setting premiums.

The new Swiss Health Insurance Oversight Act (KVAG), which entered into force on 1 January 2016, explicitly allows the repayment of surpluses for basic health insurance. Sympany immediately took advantage of this legislative change and had already paid out surpluses to basic insurance policyholders by autumn 2016, becoming the first Swiss health insurance company ever to do so. This benefited around 12,000 customers from the cantons of Aargau, Freiburg and Schaffhausen.

As for supplementary insurance, Sympany was able to issue an individual surplus payment to around 130,000 policyholders with various supplementary hospital insurance policies for the third time in a row. Overall, 65% of all Sympany policyholders were able to enjoy a surplus payment in the 2016 payout year.

Simplicity and customer focus
Sympany wants to use innovations and customer focus to help make life easier for policyholders and launched several projects last year to become even better at meeting customer needs. One particular goal is to strengthen our online presence. In 2014, the first milestone was reached with the launch of the Sympany app and we took another huge step forward last year when the new Sympany website went live with its easy-to-use premium calculator. In 2016, Sympany also developed an innovative pharmacy model, which guarantees policyholders 24-hour medical care with no waiting while still offering them a discount on their premium.

For further information, please contact:
Stephanie Weiss, Head of Marketing and Communications, +41 58 262 47 80, stephanie.weiss@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 made a profit of CHF 55.7 million in 2016. Its total premium volume was CHF 1,002 million. The company has 489 employees and around 248,000 private customers, some 184,000 of whom have basic insurance cover in accordance with the Health Insurance Act (KVG). Sympany has around 5,000 companies in its corporate customer portfolio.