



Media release

Sympany closes 2012 with profit

Sympany can look back on a successful financial year and closed 2012 with a profit of CHF 21.6 million. The company thus remained comfortably in the black for the second year running, following a profit of CHF 16.3 million in the preceding year.

Basel, 11 April 2013 – Premium income and benefit payments are in equilibrium, while Sympany has taken various measures to significantly reduce operating expense yet further. The success of the insurance business was complemented by the pleasing performance of capital investments. Net profit, at CHF 21.6 million, is 33 per cent up on the preceding year.

CEO Dr Ruedi Bodenmann: “Our customers will benefit from our very pleasing result and we project a very moderate premium round in 2014”.

Customer portfolio stabilised

Sympany was able to successfully stabilise its customer portfolio in 2012. While the overall number of customers continued to decline slightly, Sympany successfully increased the number of new customers compared with the preceding year. Sympany’s private customer portfolio stood at around 203,000 as at 1 January 2013. There was further growth in the corporate customer segment and in property and liability insurance for private customers. Sympany will prioritise the achievement of additional growth in the 2013 financial year.

Premium income and benefit payments in equilibrium

Total premium receipts declined by 8 per cent to CHF 919 million as a result of the fall in the number of customers and a trend towards cheaper premium models. Despite this, the relationship between premium income and benefit payments remained in balance: Sympany paid out net benefits amounting to CHF 781 million in 2012, which represents a decline of CHF 63 million or 8 per cent. Due to changes in the financial reporting methodology, the decline in benefit payments is reported as CHF 43 million or 5 per cent.

Consistent cost management, successful IT switch

Sympany places the needs of its customers at the centre of its efforts. Sympany achieved streamlining and efficiency gains in 2012 by adopting a consistent approach to the consolidation of previous acquisitions. This streamlining, together with strict cost management and a change in the financial reporting methodology, led to a fall in operating expense of 22 per cent to CHF 113 million compared with the previous year. Sympany invested in a new IT system, to which it has recently successfully switched. The company believes that the new system will lead not only to improvements in service quality but also further savings as a result of automation and process simplification.

Moderate premium policy

The strong result allowed Sympany to strengthen its reserves. Sympany exceeds all reserve requirements and has a very sound financial base. The pleasing annual result, the positive development of the capital investments, the sound reserve situation and the efficiency gains achieved will be passed on to Sympany's customers: in the basic health insurance sector, following on from the restrained premium increases of the last two years, Sympany expects to see another very moderate premium round in 2014.

Ruedi Bodenmann in conclusion: "I am pleased with this good result and would like to take this opportunity to thank our employees for their tireless efforts on behalf of our customers. Sympany will also continue its efforts to strengthen its partnership with the service providers, particularly in the Basel region."

Dr Siegfried Walser, Chairman of the Foundation Board: "I would like to thank the Executive Board and each and every one of Sympany's employees. They have contributed to the financial success of the first year of my term as Chairman of the Foundation Board. Sympany is on the right track. I hope that health policy continues to move in the right direction and remains focused on competitive structures."

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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 insurance.

Sympany grew out of ÖKK Basel and other health insurance companies. Sympany's head office is in Basel. Profit in 2012 was CHF 21.6 million and total premium volume CHF 919 million. Employing around 530 people, the company caters to the needs of more than 203,000 private customers, of whom around 165,000 have basic insurance cover. Sympany has some 12,250 companies in its corporate customer portfolio.

Key figures Sympany 2012

	2012	2011
Premiums and benefits		
Total premium volume	CHF 919 million	CHF 994 million
of which compulsory health insurance (OKP)	CHF 590 million	CHF 633 million
Net benefits paid	CHF 781 million	CHF 824 million
Result		
Actuarial provisions	CHF 330 million	CHF 313 million
Actuarial provision ratio	42,3 %	38,0 %
Reserves as per OKP	CHF 93.5 million	CHF 86 million
Reserve ratio as per OKP	15,8 %	13,5 %
Shareholders' equity	CHF 250 million	CHF 210 million
Equity as a percentage of premium volumes	27,2 %	21,1 %
Business result	CHF 21.6 million	CHF 16.3 million
For the employee		
Employees	538	572
Full-time equivalents	471	498
Customers	1.1.2013	1.1.2012
Private customers	203 097	209 679
of which with basic insurance cover	164 485	169 030
Corporate customers	12 250	12 178
Customer service centres	6	6

Detailed figures can be obtained from the full Annual Report (available in German):

<http://www.sympany.ch/en/ueberuns/geschaeftsberichte.htm>