



Press release

Sympany planning to pay out its reserves

Sympany's financial health and solidity pay off for policyholders: The insurer's basic insurance policyholders are to receive a voluntary payout from its reserves in 2023. Sympany wants to distribute a total of CHF 10 million to its customers.

Basel, 28 June 2022 – Sympany is planning to replace its current surplus payment (compensation of premiums) in basic insurance with a voluntary reduction of reserves in accordance with Art. 26 of the Health Insurance Oversight Ordinance (HI00). In concrete terms, Sympany plans to credit policyholders with a monthly compensation amount on its approved premiums in 2023, subject to approval by the Federal Office of Public Health (FOPH). Sympany will therefore submit its reserve reduction plans to the FOPH together with the premiums for 2023.

Fair to customers

As a fair insurer, Sympany believes in the importance of offering affordable premiums. It is therefore a logical step for Sympany to return unnecessary reserves to its customers by means of a voluntary reduction of reserves. In the past, Sympany would compensate for excess premium income in the form of a surplus payment in accordance with Art. 17 of the Swiss Health Insurance Oversight Act HIOA. However, even more precise conditions now apply to this type of repayment in basic insurance. Where possible, Sympany will continue to pay out surpluses under supplementary insurance policies.

The planned reduction in reserves in 2023 must be approved by the FOPH. Any approval will be granted at the same time as the premiums are approved at the end of September.

More information

www.sympany.ch/reduction-of-reserves