Press release of 28 October 2019

**Groupe Mutuel intends to reimburse CHF 100 million to its policyholders**

Martigny, 28 October 2019. Groupe Mutuel intends to redistribute CHF 100 million to its policyholders in 2020, as stated by the new CEO Thomas Boyer in an interview given to Le Matin Dimanche. The exact terms of the refund still have to be decided, but this clearly goes to show that Groupe Mutuel wants its policyholders to take advantage of increasingly stable health costs.

The insurance company that will reduce its premiums the most in 2020
The intention to reimburse CHF 100 million is not the only measure taken by Groupe Mutuel. The first priority was to reduce premiums as from 2020. With a decrease of 1.6% on national average, the insurer based in the canton of Valais is the one that will reduce is premiums the most across the industry. According to Thomas Boyer, CEO of Groupe Mutuel, “the trend in health costs has been more moderate than expected in recent years. This is good news and should benefit our policyholders”.

A number of factors
A refund of CHF 100 million is made possible by a number of factors. First, health costs were stable last year. In addition, the financial results for 2019 are expected to be positive. Finally, Groupe Mutuel's insurance reserves meet expectations and comply with legal requirements. It is for these reasons that Groupe Mutuel intends to redistribute CHF 100 million. The exact terms and amounts are yet to be defined based on the final 2019 financial results. The terms and conditions will then be submitted to the Federal Office of Public Health (FOSP) for approval.

Excess insurance reserves must benefit policyholders
Health insurers are often accused of having excessive reserves. Indeed, they must comply with legal requirements and be able to cover their financial commitments under any circumstances. However, there is no reason why health insurance companies should have excessively high reserves. Groupe Mutuel considers that excess reserves must benefit policyholders and families whose financial burden increases each year.
About Groupe Mutuel

980,000 individuals are insured with Groupe Mutuel for basic health insurance. In total, around 1.3 million individual customers as well as some 23,000 corporate clients have placed their trust in Groupe Mutuel. Its overall turnover exceeds CHF 5.6 billion. In addition to compulsory health insurance (LAMal/KVG) and supplemental insurance (LCA/VVG), customers are able to choose from an extensive range of life insurance plans to cover risks and provide for their individual pension benefits, as well as from a range of patrimony insurance solutions (legal protection, private liability insurance and households contents insurance). Moreover, Groupe Mutuel insurers offer daily allowance insurance to companies, pursuant to LAMal/KVG and LCA/VVG, as well as compulsory accident insurance (LAA/UVG). Groupe Mutuel also manages the pension fund Groupe Mutuel Prévoyance-GMP.