

Press release of 12 April 2021

Groupe Mutuel intends to return CHF 50 million to its policyholders from its financial reserves

Martigny, 12 April 2021. Groupe Mutuel has decided to return CHF 50 million to its policyholders from its financial reserves. The proposal will be submitted this summer, with a view to obtaining approval from the Federal Office of Public Health (FOPH) in September.

“The intention to reduce our financial reserves, still to be approved by the FOPH, is in line with the repayment of CHF 101 million that took place in 2020. Financial reserves serve to deal with unexpected events and the period we are going through has highlighted how useful they are. However, we do not intend to increase them unnecessarily. It is our responsibility to take concrete action in the interest of our policyholders,” said Thomas Boyer, CEO of Groupe Mutuel.

The issue of how health insurers use their financial reserves has been the subject of heated debate in Switzerland over the last few months. Beyond the political debate, Groupe Mutuel is taking its responsibilities. *“We simply want to take action. By committing to repay 151 million Swiss francs over two years, we are showing that the law already gives us the possibility to take immediate action to help policyholders,”* added Thomas Boyer.

The financial strength of Groupe Mutuel means that we are able to ensure stability and envisage the future with confidence. *“Our financial reserves, like the equity of any other company, are essential but not excessive. They amount to approximately three months' worth of invoices sent in by our customers,”* the CEO went on to explain.

Helping those who are facing difficulties

Because of the Covid-19 crisis that we have been experiencing since March 2020, we must show increased solidarity and find new solutions. Groupe Mutuel is doing everything it can to provide continuous, high-quality, fast and efficient services to its customers. We have protected our employees' health, since they represent the foundation of the company's future development. These two principles have driven our approach during the crisis. *“We have put in place several measures to help those who are currently facing difficulties. We have been proactive, responsive and supportive. We have placed human values at the heart of our business,”* concluded Thomas Boyer.

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About Groupe Mutuel

With over 2,700 employees throughout Switzerland, Groupe Mutuel is at the service of 1.3 million private customers and 25,500 companies.

As the only comprehensive insurer in Switzerland, Groupe Mutuel is the reference partner in the field of health and retirement benefits for private and corporate customers.

Its turnover exceeds CHF 5.4 billion. Thanks to tailored solutions, whether for basic insurance (LAMal/KVG) or supplemental insurance (LCA/VVG), it is the 3rd largest health insurer in Switzerland. Groupe Mutuel also offers an extensive range of products for individual retirement benefits and patrimony insurance. Based in Martigny, the insurer provides companies of all sizes with solutions such as loss of earnings in the event of illness, accident insurance (LAA/UVG) and occupational pension plans (LPP/BVG). In the field of health insurance for companies, Groupe Mutuel is ranked 5th nationwide.