

Press release of 15 May 2019

**Release on 15 May 2019 at 10.00**

## **Strong results for Groupe Mutuel**

**Groupe Mutuel publishes encouraging financial results for 2018.**

Martigny, 15 May 2019. For the first time, the insurer based in Canton Valais has published the results of its new legal structure, Groupe Mutuel Holding SA. Although the figures cannot be compared with those for previous years, since it is the holding company's first financial year, the results are definitely in the black.

*“The 2018 financial results are very positive. They serve to increase the company’s financial stability, including by allowing it to reach the level of reserves required for our various insurers in terms of compulsory health insurance. These solid financial foundations allow us to face the long term with confidence, because it is our responsibility to be proactive and to imagine the insurance industry of tomorrow”, said Paul Rabaglia, CEO of Groupe Mutuel.*

Groupe Mutuel Holding SA replaced the former legal structure as from 1 January 2018. For this first financial year in its new form, Groupe Mutuel posted a turnover of over CHF 5.6 billion, for all sectors combined. The consolidated income statements, which include the activities of all companies of Groupe Mutuel Holding SA, go to show that the group is in sound financial health, with earnings of CHF 308 million.

### **Low increase in health costs**

In 2018, as was the case in 2017, the increase in health costs in Switzerland was significantly less. The final figures are not yet known for last year; however, the current indicators provided by santésuisse show that this increase was less than 1%. Since the introduction of compulsory health insurance in 1996, the increase has been between 4% and 5% per year. This unexpected situation, which is rather positive for Swiss citizens, also partly explains the excellent technical result of Groupe Mutuel's LAMal/KVG compulsory insurance, which will obviously be of benefit to insured persons.

### **Significant growth for corporate insurance**

It is in the corporate insurance sector that growth is the most significant since Groupe Mutuel now has over 23,000 corporate clients, i.e. 1,000 more than last year. This encouraging progress has allowed Groupe Mutuel to become an increasingly important player in terms of accident insurance (LAA/UVG), supplemental accident insurance (LAAC/ZUVG), loss of earnings insurance and administrative services for occupational pension funds (LPP/BVG).

Today, in these fields, Groupe Mutuel can therefore count among its customers a number of national companies, ranging from SMEs to large companies.

### **Over 1.3 million policyholders in the health sector**

The health sector, which is the main activity of Groupe Mutuel Holding SA, counts over 1.3 million individual policyholders for a turnover of CHF 5.5 billion (including LAA/UVG accident insurance). As at 1 January 2019, Groupe Mutuel recorded a decrease of 8.7% in the number of its insured

persons under compulsory health insurance, compared with 1 January 2018. This decrease, already announced in February of this year, is mainly due to the increase in premiums that took place in 2018. Unlike the compulsory health insurance sector, supplemental insurance continued to grow, particularly in terms of turnover. However, the performance of the supplemental insurance sector (loss of CHF 18.4 million) was significantly affected by capital investments and negative market returns in 2018.

### **Increasing diversification**

The life insurance sector experienced a year marked by interest rates that were detrimental to the industry as a whole. However, Groupe Mutuel managed to stabilise its portfolio in a difficult market since the volume of premiums amounted to CHF 85 million (CHF 86 million in 2017). In the patrimony insurance sector, the volume of premiums amounted to CHF 19.8 million, that is an increase of 1.5% compared to 2017. These two sectors, relatively new in the company, illustrate the strategic commitment to become an overall insurer.

### **Looking towards the future and at the service of its customers**

Groupe Mutuel Holding SA employs over 2,260 staff who are at the service of individual and corporate customers, on a daily basis. Groupe Mutuel's added value lies in its employees and in their human and technical skills. Every day, they fulfil their role and are fully committed. With solid financial foundations, Groupe Mutuel is able to face the long term with confidence because the future is being built today. The role of insurers is obviously meant to change in the years to come. This is why Groupe Mutuel is investing in innovation with the aim to make the lives of its customers easier.

---

### **Media contact persons**

Christian Feldhausen, Spokesperson

Office 058 758 48 72, Mobile 079 505 90 73, [cfeldhausen@groupemutuel.ch](mailto:cfeldhausen@groupemutuel.ch)

Pascal Vuistiner, Spokesperson for French-speaking Switzerland

Office 058 758 32 08, Mobile 079 537 88 17, [pvuistiner@groupemutuel.ch](mailto:pvuistiner@groupemutuel.ch)

---

### **About Groupe Mutuel**

Groupe Mutuel counts some 981,160 individuals under 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 can choose from an extensive range of life insurance plans to cover risks and provide for their individual retirement savings, as well as from a range of patrimony insurance solutions (legal protection, private liability insurance and households contents insurance).

In addition, 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 two pension funds: Groupe Mutuel Prévoyance and Mutuelle Valaisanne de Prévoyance.