

Press release of 13 June 2019

Occupational benefits

Merger of the two pension funds managed by Groupe Mutuel

Groupe Mutuel Prévoyance (GMP) and Mutuelle Valaisanne de Prévoyance (MVP) confirmed their merger yesterday evening. This merger gives a new dimension to Groupe Mutuel Prévoyance, which provides insurance for 2,700 companies and has more than CHF 2 billion in assets under management.

Sion/Martigny. 13 June 2019. This is a historic moment for the two pension funds administered by Groupe Mutuel. At a general assembly yesterday afternoon in Sion, the Pension Boards met for the first time and the representatives of the companies affiliated to Groupe Mutuel Prévoyance (GMP) and Mutuelle Valaisanne de Prévoyance (MVP) were able to review the figures that have resulted from this pooling of resources. The merger, which became effective on 1 January 2019, has now reached a new level since operations have been brought under a single management structure.

“This merger is particularly timely, as both institutions are in exceptionally good financial health and are at the top of rankings for the financial health of pension funds in Switzerland”, said Karin Perraudin, President of the Pension Board of the new entity.

The Pension Boards noted that bringing together the two pension funds into one would offer several advantages, which would benefit the insured members of both funds. *“A larger size serves to strengthen the presence of the foundation in the 2nd pillar pension market and consolidates its authority when negotiating with various partners. Simplifying processes and communicating more clearly based on the activities of one single entity will make it possible to improve efficiency and transparency in the future”,* explained Marlène Rast, who is in charge of Groupe Mutuel’s occupational pension activities.

Maintaining a strong identity linked to Valais, albeit with a national outreach

In 2018, both pension funds attracted a significant number of new customers and saw a marked increase in their turnover. These results go to show that the funds’ pension solutions are perfectly in line with the needs of companies, and this for the whole of Switzerland.

The new structure will make it possible to accept larger companies. The priority concern remains to look after existing customers, by combining impeccable service provision with one of the most efficient solutions on the market in terms of performance and financial security.

A strong identity linked to Canton Valais has been maintained since the management is entirely carried out in Valais, with the administrative headquarters located in Martigny and the head office having been kept in Sion. At the same time, the national outreach process that started in 1994 is being consolidated and represents a guarantee of future success.

A prestigious first prize for Groupe Mutuel Prévoyance

Since good news always comes in pairs, Groupe Mutuel Prévoyance was also proud to announce that it won the first prize for the highest level of performance over 10 years in a recent ranking. This benchmarking is carried out annually in German-speaking Switzerland by two specialised newspapers: SonntagsZeitung and Finanz&Wirtschaft. The news was published last weekend and confirms that the insured members of Groupe Mutuel Prévoyance will be able to enjoy exceptional returns. This award is a tribute to the work performed over the years with rigour and professionalism in order to offer safe and effective solutions to insured employees for their retirement.

For 2019, the Pension Board has decided to increase the minimum LPP/BVG interest rate by 1% and to bring the total rate for insured persons to 2%.

The coverage ratio remains at a high level of 112.35% following the merger.

Pension benefits are an essential element in the lives of employees, but also of companies. Therefore, Groupe Mutuel offers the whole range of insurance to companies: pension benefits, daily allowance benefits in case of illness and accident, compulsory (LAA/UVG) and supplemental accident insurance. With the 2nd pillar, the offer is extensive, exclusive and efficient. It allows corporate clients to conclude all of the companies' insurance policies for their employees with one single insurance partner.

Media contact persons

Pascal Vuistiner, Spokesperson for French-speaking Switzerland

Office 058 758 32 08, Mobile 079 537 88 17, 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.