



“By supporting Swiss exporters, we not only help create and maintain jobs, we also promote innovative companies and hence technological progress in Switzerland.”

# Bodies of Corporate Governance

## Board of Directors (BoD)

**Thomas Daum\***, lic. iur., lawyer,  
(Chairman)

is a board member of compenswiss AHV/IV/EO fund. He was a member of the ERG Commission before SERV was formed. He served as the Director of the Confederation of Swiss Employers, the Director of Swissmem and Vice Chairman of the BoD of SUVA.

**Barbara Hayoz\*\***, business economist, EMBA,  
(Vice Chair)

is a self-employed management consultant as well as a chair and board member of various institutions. She served as full-time finance director and deputy mayor of the city of Berne.

**Caroline Gueissaz\***, Dipl. Ing. ETH,

is an associate partner at A. Vaccani & Partners, managing director of Business Angels Switzerland and a board member of various SMEs.

**Burkhard Huber\***, business economist KSZ,  
(Board member since 01.10.2018)

has worked in the banking business for four decades, including 30 years spent with UBS. He held various management positions in corporate banking for Swiss and foreign companies, including in the area of trade finance.

**Christoph Meier-Meier\***, business economist HWV,

is CEO and partner at NEWTAG Communication AG. Prior to this, he worked in various positions at Bühler AG in Uzwil (SG), including ten years as Head of Financial Services.

**Beda Moor\*\***,  
(Board member until 30.09.2018)

was responsible for the MEM industry as a long-standing member of the management of SMUV and a member of the industry sector management of UNIA. He was a member of the ERG Commission before SERV was formed.

**Laura Sadis\*\***, lic. oec. publ. and graduate tax expert,  
(Board member until 31.12.2018)

is a board member of AlpTransit Gotthard AG. From 2007 to 2015, she held the office of State Councillor of the Canton of Ticino with responsibility for the Finance and Economics Department. She was also a member of the Bank Council of the Swiss National Bank.

**Anne-Sophie Spérisen\*\***, lic. oec.,

is President and CEO of SOLO Swiss SA. She is a member of the extra-parliamentary commission SME Forum and board member of the Chamber of Commerce of the Canton of Jura.

**Reto Wyss\*\***, MSc Economics,  
(Board member since 01.10.2018)

is Central Secretary of the Swiss Federation of Trade Unions (SGB) and also represents it in the EFTA Consultative Committee, the Reka Board of Directors and the Federal Statistics Committee.

**Urs Ziswiler\***, lic. iur., INDEL ETH,

was the ambassador to Spain and to the United States, Head of the Directorate of Political Affairs of the FDFA, the diplomatic advisor of Federal Councillor Calmy-Rey and the Director of the Political Affairs Division IV (Human Rights and Humanitarian Policy) of the FDFA.

## CEO

**Peter Gisler**, Swiss-certified banking expert,

has been CEO at SERV since 1 January 2017. Prior to that, he held a senior position at Aargauische Kantonalbank, at ABB Switzerland and at ABB Group Holding.

## Auditors

**KPMG AG**

Badenerstrasse 172  
8004 Zurich

\* Insurance Committee

\*\* Finance and Organisation Committee

# Remuneration

## **Board of Directors**

In 2018, remuneration paid to the entire Board of Directors (BoD), excluding the Chairman, totalled KCHF 325.5. This figure is slightly higher than in the previous year. BoD Chairman Thomas Daum was paid remuneration amounting to KCHF 124.2. The remuneration includes in each case the meeting attendance fees, compensation for special tasks and other expenses, and does not include a pension entitlement.

## **CEO and members of the Executive Board**

The remuneration of the CEO and the members of the Executive Board consists of a basic salary and a variable salary component, which is determined annually on the basis of the achievement of individual and company targets. The variable component reported pertains to the prior-year period; this amount plus the fixed salary represents the total remuneration for the year of the CEO and the other members of the Executive Board. Total remuneration amounted to KCHF 832.3 in 2018 (previous year KCHF 801.9) for three members of the Executive Board. The highest total compensation of KCHF 341.5 was paid to the CEO.

**Executive Salary Reporting – Senior Management (Board of Directors)**

in CHF (previous year in grey)

	<b>Chairman</b>	<b>Board</b> (7 members, excluding chairman)	
		Total	Average
<b>Level of activity</b>			
(percentage of time spent on function)	45%		BoD 10%
			IC 20%
			FOC 10%
<b>Remuneration</b>			
Meeting attendance fee	79 500	274 500	39 214
	87 750	277 000	39 571
Cash payments for compensation of special tasks	41 325	23 150	3 307
	37 325	20 500	2 929
Other expenses (travelling expenses, accommodation, board and representation)	3 345	27 878	3 983
	2 181	19 586	2 798
<b>Other contractual terms</b>			
Post-employment benefits	None	None	–
Severance compensation	None	None	–

**Executive Salary Reporting – Executive Board (CEO and Department Heads)**

in CHF (previous year in grey)

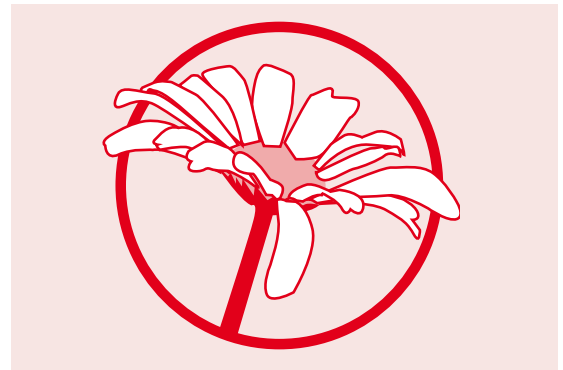
	<b>CEO</b>	<b>Members of the Executive Board</b> (2 members without CEO)	
		Total	Average
<b>Remuneration</b>			
Fixed part (salary)	292 789	424 400	212 200
	290 004	404 703	202 351
Cash payments for compensation of special tasks	–	–	–
	–	–	–
Cash payments (justified by function or labour market)	–	–	–
	–	–	–
Bonuses (variable salary part)	47 851	64 707	32 354
	63 188	41 441	20 720
Other expenses	840	1 680	840
	840	1 680	840
<b>Other contractual terms</b>			
Post-employment benefits	Management plan	Management plan	–
Severance compensation	None	None	–

## Our Guiding Principles



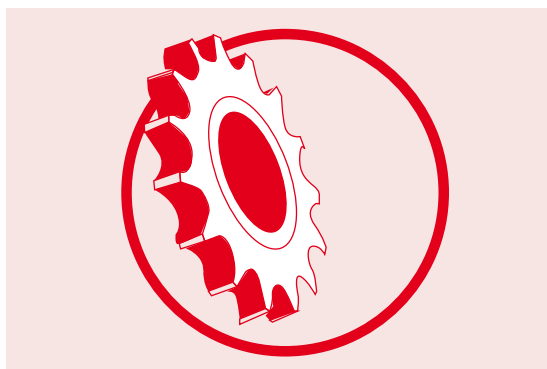
### Our Activity

We facilitate trade between the Swiss export sector and foreign business through insurance solutions covering economic and political risks. Our services support the competitiveness of Swiss exporters and their banks, thus enhancing Switzerland's position as a business location and helping to create and retain jobs in Switzerland. By facilitating foreign trade for Switzerland, we also contribute to the economic development of the involved countries.



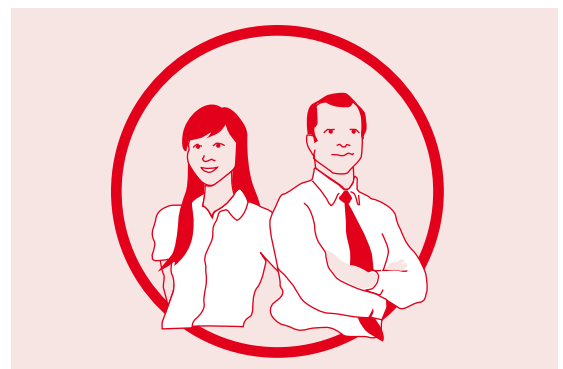
### Our Conduct

As an institution of the Swiss Federation under public law, we act within the framework of our legal mandate. We therefore work in an economically viable and operationally optimal manner. In terms of the environment and sustainability, we act responsibly and observe international standards. We take a solution-oriented approach and are transparent in our communications.



### Our Clients

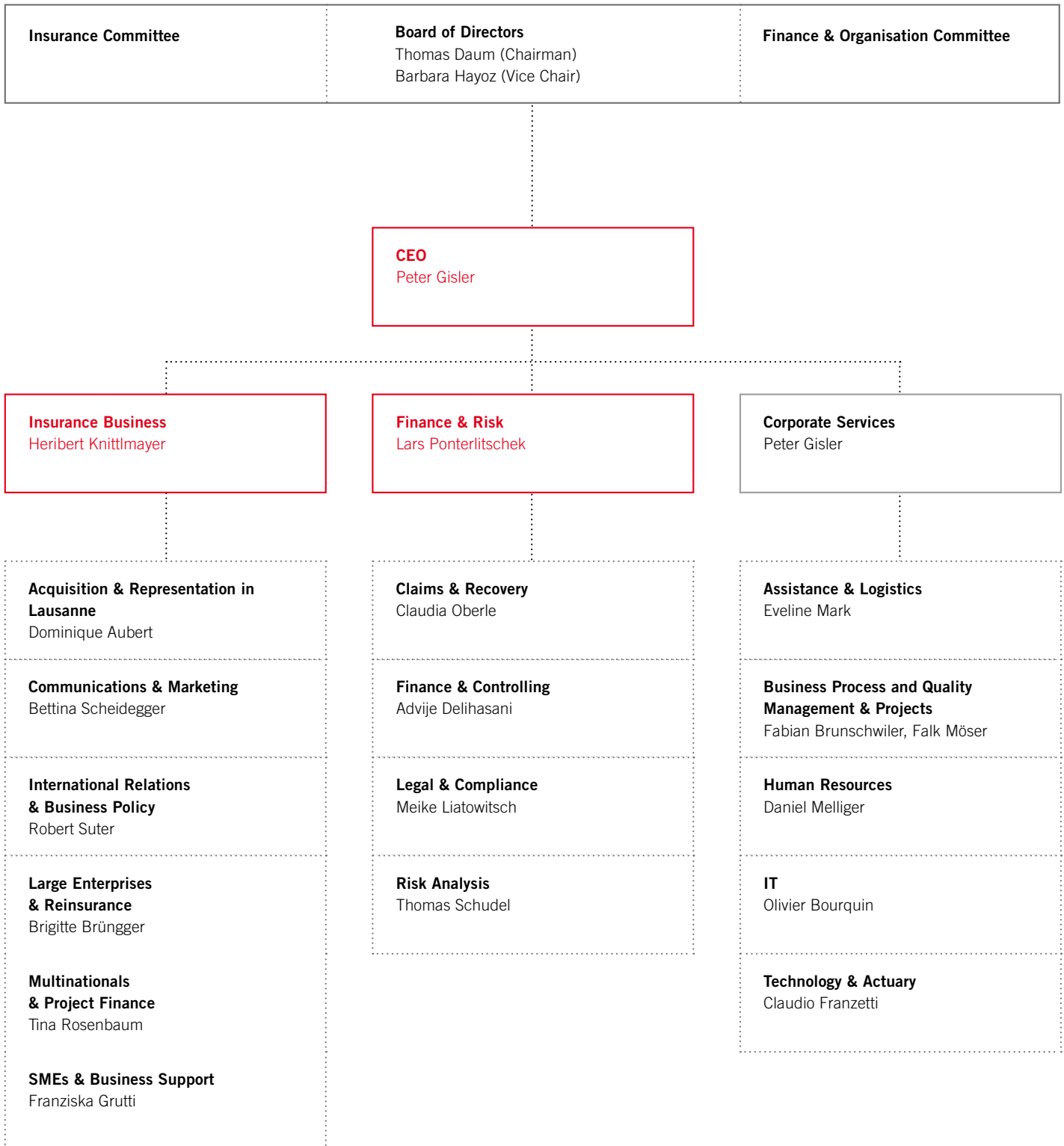
Client orientation is of central importance to us. We focus on treating our clients equally and offering expert advice. We encourage a loyal and cooperative working relationship and strive to maintain long-term partnerships. We also provide information on our services to exporters and banks who are not yet SERV clients.



### Our Employees

We expect competence, a high level of commitment and a strong identification with SERV and its mandate from our employees. We give employees appropriate responsibility and encourage the development of the relevant skills. We are committed to the principle of equal opportunities and offer attractive employment conditions.

# Organisation



■ Member of the Executive Board  
(As of 1 January 2019)

SERV was certified for gender equality in remuneration in an independent review of its pay system.

### Board of Directors

The SERV Board of Directors (BoD) is appointed by the Federal Council for a term of four years; the current term of office runs until the end of 2019. It is composed of seven to nine members, with appropriate consideration of social partners (Art. 24 SERVG). The term of office is identical to the legislative period of the Federal Assembly.

Beda Moor and Laura Sadis resigned from the BoD in 2018. Beda Moor was a member of the ERG Commission from 2001 to 2006 and subsequently played a key role in the formation of SERV. Having been appointed to the BoD in 2016, Laura Sadis resigned her position at the end of 2018 for personal reasons. Burkhard Huber and Reto Wyss joined the BoD in October. Burkhard Huber contributes a wealth of expertise in corporate banking and export finance from his long banking career. In line with the legal requirements, Reto Wyss represents the social partners on the BoD and, with his Master of Science degree in Economics, will strengthen the Board's economic competence. There is no personal or business relationship between any member of the BoD and SERV that could affect SERV's freedom to make decisions or to act.

The BoD is the supreme management and control body of SERV. Its tasks are outlined in Art. 24 SERVG and explained in more detail in the SERV internal rules of procedure. It appoints from amongst its members a committee for insurance business (Insurance Committee, Chair Thomas Daum) and one for the areas of finance and organisation (Finance and Organisation Committee, Chair Barbara Hayoz).

### CEO

The CEO is elected by the BoD. He manages and organises SERV and represents it externally. His tasks are defined in Art. 25 SERVG and further outlined in the SERV internal rules of procedure.

### Personnel

In 2018, SERV increased its workforce from 51 to 53 employees (excluding apprenticeships) or 50.0 full-time equivalents. At the end of 2018, the proportion of women was 43.4 per cent; there were also three business management apprenticeships and one internship.

The BoD resolved to make various organisational adjustments and approved an increase in the staffing ceiling from 51 to 54 full-time equivalents in order to ensure the implementation of the target business model over the long term. Major organisational measures included the creation of the new Operational and Data Excellence Manager position and the organisational transfer of country and bank analysis to the International Relations & Business Policy department, which will now be integrated into the Insurance Business division. Staffing levels will be increased in sustainability analysis and acquisitions, the latter in order to put the advising of new clients on a more sustainable footing.

SERV gives its employees appropriate responsibility. Their tasks are defined in a specifications document. Each year, individual target agreements are reached with each employee and staff development interviews are conducted to assess their skills and performance. SERV attaches great importance to the further training of its employees. Some CHF 168 000 was invested in further training in 2018.

A review of the salary system conducted by Klingler Consulting concluded that SERV possessed sound instruments for managing its working conditions, although these did require some amendments after 12 years in order to continue to ensure that remuneration remained in line with the market, function and performance. These amendments were made based on parameters defined in federal law and involved no staff terminations as a result of altered conditions of employment. Klingler Consulting certified SERV for gender equality in remuneration.

### Auditors

The auditors of SERV are appointed by the Federal Council at the request of the BoD. The auditors review the income statement, balance sheet, cash flow statement, income statement by segment, the balance sheet by segment, the notes on the financial statements, the proof of economic viability and the existence of an internal control system (ICS). The auditors report their audit findings to the BoD and the Federal Council.