

Financial Highlights

Obligation in CHF m	31.12.2019	31.12.2018
Framework of obligation	16 000	16 000
Insurance obligations	11 588	11 354
Current Exposure in CHF m	31.12.2019	31.12.2018
Commitment: insurance policies (IP)	7 109	7 173
ECA reinsurances taken into account	-297	-482
Insurance commitments in principle (ICP)	1 664	1 501
Exposure	8 773	8 674
New exposure in CHF m	2019	2018
New commitment: insurance policies (IP)	2 173	4 028
Insurance commitments in principle (ICP)	1 404	1 224
Balance sheet in CHF m	31.12.2019	31.12.2018
Cash in hand & at bank and cash investments	2 989	2 854
Claims from losses and restructuring	188	210
Credit balances from debt rescheduling agreements	146	211
Unearned premiums and provisions	529	512
Capital	2 826	2 770
Income statement in CHF m	2019	2018
Earned premiums	69	94
Interest income from debt rescheduling agreements	15	17
Loss expenses	-55	-105
Debt rescheduling results	42	10
Profit/loss on insurance	71	16
Personnel expenses	-12	-11
Non-personnel expenses	-5	-5
Financial income	1	2
Operating profit/loss	55	2
Interest income from cash investments	-	-
Net income (NI)	55	2
Number of employees		
Number	62	53
Full-time equivalents	56.5	50.0

New Commitment

2 173 CHF
m

Earned Premiums

69 CHF
m

Proportion of SMEs in the Client Base

66 %

Framework of Obligation

16 CHF
bn

Loss Expenses

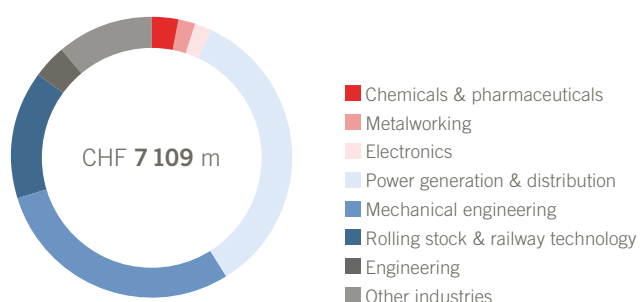
55 CHF
m

Economic Viability

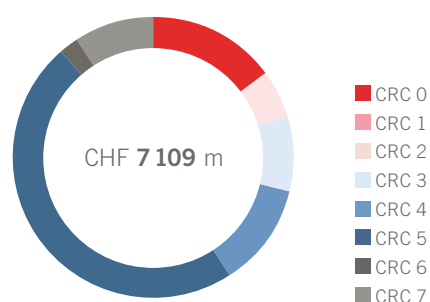
23 CHF
m

The surplus cover in the economic viability calculation amounted to CHF 23 million.

Commitment by Industry



Commitment by Country Risk Category



Milestones in the Financial Year



30 April 2019

ECA Pathfinding Project Launched

SERV has launched the ECA Pathfinding Project, which is intended to give Swiss exporters, and SMEs in particular, access to large transactions. To this end, SERV and Switzerland Global Enterprise (S-GE) have successfully carried out two match-making events in 2019. The project dovetails with the Confederation's 2020–2023 strategic objectives.



22 May 2019

DACH Initiative: Enhanced Cooperation Between Three ECAs

The export credit agencies (ECAs) of Germany, Austria and Switzerland (the DACH countries) have agreed to work together more closely with the aim of improving the global competitiveness of exporters in the DACH region. To date, two joint conferences have been held and an employee exchange programme has been launched.



18 September 2019

SERV is Among the Top Three in Terms of Customer Satisfaction

The TXF news portal conducts an annual study on export finance and publishes the results under the title "Export Finance Industry Report". In its 2019 report, SERV ranks third in the category "general customer satisfaction" in a comparison of export credit agencies (ECAs).