

# INCOME STATEMENT

## Income Statement

01.01.2022–31.12.2022, in KCHF

	Notes *	2022	2021	Change
Premium income	1	156 064	83 489	72 575
Creation of unearned premium reserves		- 123 725	- 64 923	- 58 802
Release of unearned premium reserves		89 102	60 804	28 298
<b>Earned premiums</b>		<b>121 441</b>	<b>79 370</b>	<b>42 071</b>
Interest income from debt rescheduling agreements		10 070	10 945	- 875
<b>Total income from insurance</b>		<b>131 511</b>	<b>90 315</b>	<b>41 196</b>
Loss expenses	2	- 96 911	5 937	- 102 848
Reinsurance commissions		- 332	-	- 332
Debt rescheduling results	3	14 692	11 680	3 012
<b>Total expenses from insurance</b>		<b>- 82 551</b>	<b>17 617</b>	<b>- 100 168</b>
<b>Profit/loss on insurance</b>		<b>48 960</b>	<b>107 932</b>	<b>- 58 972</b>
Personnel expenses		- 16 706	- 15 045	- 1 661
Non-personnel expenses		- 7 825	- 9 295	1 470
Financial income		1 187	535	652
Other income	4	3 656	3 925	- 269
<b>Operating profit/loss</b>		<b>29 272</b>	<b>88 052</b>	<b>- 58 780</b>
Interest income from cash investments		17 393	-	17 393
<b>Net income (NI)</b>		<b>46 665</b>	<b>88 052</b>	<b>- 41 387</b>

\* cf. Comments starting from page 57 of the Notes on the Financial Statements

# BALANCE SHEET

## Balance Sheet

31.12.2022, in KCHF

	Notes *	31.12.2022	31.12.2021	Change
<b>Assets</b>				
Cash in hand & at bank		62 977	85 374	- 22 397
Premiums receivables		6 059	1 648	4 411
Other receivables		428	131	297
Financial investments maturing in 1 year or less	5	3 124 393	2 951 000	173 393
Accruals and deferrals		1 363	342	1 021
<b>Total current assets</b>		<b>3 195 220</b>	<b>3 038 495</b>	<b>156 725</b>
Property, plant and equipment		426	519	- 93
Intangible assets	6	7 744	5 351	2 393
Financial investments and credit balances maturing in more than 1 year		-	-	-
<b>Total property, plant and equipment and long-term financial investments</b>		<b>8 170</b>	<b>5 870</b>	<b>2 300</b>
Claims from losses and restructuring	7	175 817	202 690	- 26 873
Credit balances from debt rescheduling agreements	8	95 141	118 093	- 22 952
<b>Total claims and credit balances from debt rescheduling agreements</b>		<b>270 958</b>	<b>320 783</b>	<b>- 49 825</b>
<b>Total Assets</b>		<b>3 474 348</b>	<b>3 365 148</b>	<b>109 200</b>
<b>Liabilities</b>				
Current liabilities		6 137	4 829	1 308
Short-term financial liabilities		590	387	203
Accruals and deferrals		2 584	1 723	861
Unearned premiums		416 531	381 907	34 624
Loss provisions	9	168 399	142 583	25 816
Other non-current liabilities	10	1 171	1 450	- 279
<b>Subtotal</b>		<b>595 412</b>	<b>532 879</b>	<b>62 533</b>
Risk-bearing capital (RBC)		1 106 383	1 059 486	46 897
Core capital (CCap)		964 869	565 874	398 995
Compensation reserve (CR)		761 019	1 118 857	- 357 838
Net income (NI)		46 665	88 052	- 41 387
<b>Total capital</b>		<b>2 878 936</b>	<b>2 832 269</b>	<b>46 667</b>
<b>Total liabilities</b>		<b>3 474 348</b>	<b>3 365 148</b>	<b>109 200</b>

\* cf. Comments starting from page 57 of the Notes on the Financial Statements

# CASH FLOW STATEMENT

## Cash Flow Statement

01.01.2022–31.12.2022, in KCHF

	Notes *	31.12.2022	31.12.2021
<b>Business operations</b>			
Premium payments	11	154 056	116 727
Loss payments		– 54 738	– 109 448
Loss repayments		13 339	16 430
Payments relating to personnel and operations		– 25 415	– 18 668
<b>Cash flow from business operations</b>		<b>87 242</b>	<b>5 041</b>
<b>Investing activities</b>			
Capitalisation of intangible assets		– 3 018	– 3 764
Repayments of credit balances from debt rescheduling agreements		39 593	23 028
Payments of interest from debt rescheduling agreements		10 065	9 821
Payments from financial and interest income		17 393	–
<b>Cash flow from investing activities</b>		<b>64 033</b>	<b>29 085</b>
<b>Financing activities</b>			
Payments from financing activities		– 279	–
<b>Cash flow from financing activities</b>		<b>– 279</b>	<b>–</b>
<b>Net change in funds</b>		<b>150 996</b>	<b>34 126</b>
Funds on 31.12.2021 (cash in hand & at bank and time deposits with the Confederation)		–	3 036 374
Funds on 31.12.2022 (cash in hand & at bank and time deposits with the Confederation)		3 187 370	

\* cf. Comments starting from page 57 of the Notes on the Financial Statements

# PROOF OF ECONOMIC VIABILITY

## Proof of Economic Viability

01.01.2022–31.12.2022, in KCHF

	Segments (by debtor)			SERV
	Public (1)	Private without del credere (2)	Private with del credere (3)	
Earned premiums	38 744	3 417	79 280	121 441
Average expected annual loss	- 13 310	- 746	- 23 892	- 37 948
<b>Loading</b>	<b>25 434</b>	<b>2 671</b>	<b>55 388</b>	<b>83 493</b>
Personnel expenses	- 1 235	- 1 341	- 14 130	- 16 706
Non-personnel expenses	- 578	- 628	- 6 619	- 7 825
Financial income	572	16	599	1 187
<b>Economic viability 1</b>	<b>24 193</b>	<b>718</b>	<b>35 238</b>	<b>60 149</b>
Interest income from cash investments	8 386	240	8 767	17 393
<b>Economic viability 2</b>	<b>32 579</b>	<b>958</b>	<b>44 005</b>	<b>77 542</b>

# SEGMENT ACCOUNTING

## Segment Accounting

01.01.2022–31.12.2022, in KCHF

	Notes *	Segments (by debtor)			SERV (4)=(1)+(2)+(3)
		Public (1)	Private without del credere (2)	Private with del credere (3)	
Premium income	12	76 166	2 179	77 719	156 064
Creation of unearned premium reserves		- 60 841	- 1 438	- 61 446	- 123 725
Release of unearned premium reserves		23 419	2 676	63 007	89 102
<b>Earned premiums</b>		<b>38 744</b>	<b>3 417</b>	<b>79 280</b>	<b>121 441</b>
Interest income from debt rescheduling agreements	13	7 792	2 100	178	10 070
<b>Total income from insurance</b>		<b>46 536</b>	<b>5 517</b>	<b>79 458</b>	<b>131 511</b>
Loss expenses	14	- 31 497	- 49 789	- 15 625	- 96 911
Reinsurance commissions		-	-	- 332	- 332
Debt rescheduling results	15	7 418	1 563	5 711	14 692
<b>Total expenses from insurance</b>		<b>- 24 079</b>	<b>- 48 226</b>	<b>- 10 246</b>	<b>- 82 551</b>
<b>Profit/loss on insurance</b>		<b>22 457</b>	<b>- 42 709</b>	<b>69 212</b>	<b>48 960</b>
Personnel expenses	16	- 1 235	- 1 341	- 14 130	- 16 706
Non-personnel expenses	17	- 578	- 628	- 6 619	- 7 825
Financial income	18	572	16	599	1 187
Other income		270	293	3 093	3 656
<b>Operating profit/loss</b>		<b>21 486</b>	<b>- 44 369</b>	<b>52 155</b>	<b>29 272</b>
Interest income from cash investments		8 386	240	8 767	17 393
<b>Net income (NI)</b>		<b>29 872</b>	<b>- 44 129</b>	<b>60 922</b>	<b>46 665</b>

\* cf. Comments starting from page 57 of the Notes on the Financial Statements

**Balance Sheet by Segment**

31.12.2022, in KCHF

	Notes *	Segments (by debtor)				SERV
		Public	Private without del credere	Private with del credere	Not assignable	
		(1)	(2)	(3)	(4)	(5)= (1)+(2)+(3)+(4)
<b>Assets</b>						
Cash in hand & at bank		–	–	–	62 977	62 977
Premiums receivables		118	455	5 486	–	6 059
Other receivables		–	–	–	428	428
Financial investments maturing in 1 year or less		–	–	–	3 124 393	3 124 393
Accruals and deferrals		–	–	–	1 363	1 363
<b>Total current assets</b>		<b>118</b>	<b>455</b>	<b>5 486</b>	<b>3 189 161</b>	<b>3 195 220</b>
Property, plant and equipment		–	–	–	426	426
Intangible assets		–	–	–	7 744	7 744
Financial investments and credit balances maturing in more than 1 year		–	–	–	–	–
<b>Total property, plant and equipment and long-term financial investments</b>		<b>–</b>	<b>–</b>	<b>–</b>	<b>8 170</b>	<b>8 170</b>
Claims from losses and restructuring		58 061	27 951	89 805	–	175 817
Credit balances from debt rescheduling agreements		41 764	51 412	1 965	–	95 141
<b>Total claims and credit balances from debt rescheduling agreements</b>		<b>99 825</b>	<b>79 363</b>	<b>91 770</b>	<b>–</b>	<b>270 958</b>
<b>Total Assets</b>		<b>99 943</b>	<b>79 818</b>	<b>97 256</b>	<b>3 197 331</b>	<b>3 474 348</b>
<b>Liabilities</b>						
Current liabilities		–	–	4 886	1 251	6 137
Short-term financial liabilities		472	–	118	–	590
Accruals and deferrals		–	–	–	2 584	2 584
Unearned premiums		157 856	9 266	249 409	–	416 531
Loss provisions	19	72 894	46 694	48 811	–	168 399
Other non-current liabilities		–	–	–	1 171	1 171
<b>Subtotal</b>		<b>231 222</b>	<b>55 960</b>	<b>303 224</b>	<b>5 006</b>	<b>595 412</b>
Risk-bearing capital (RBC)		–	–	–	1 106 383	1 106 383
Core capital (CCap)		–	–	–	964 869	964 869
Compensation reserve (CR)		557 676	115 912	130 448	– 43 017	761 019
Net income (NI)		29 882	– 44 127	60 920	– 10	46 665
<b>Total capital</b>		<b>587 558</b>	<b>71 785</b>	<b>191 368</b>	<b>2 028 225</b>	<b>2 878 936</b>
<b>Total liabilities</b>		<b>818 780</b>	<b>127 745</b>	<b>494 592</b>	<b>2 033 231</b>	<b>3 474 348</b>

\* cf. Comments starting from page 57 of the Notes on the Financial Statements