

Income Statement

Income Statement

01.01.2024–31.12.2024, in KCHF

	Notes *	2024	2023	Change
Premium income	1	78 913	88 120	-9 207
Creation of unearned premium reserves		-60 323	-72 627	12 304
Release of unearned premium reserves		71 673	155 108	-83 435
Earned premiums		90 263	170 601	-80 338
Interest income from debt rescheduling agreements		4 399	17 608	-13 209
Total income from insurance		94 662	188 209	-93 547
Loss expenses	2	-15 463	-222 286	206 823
Reinsurance commissions		-158	-	-158
Debt rescheduling results	3	26 005	26 563	-558
Total expenses from insurance		10 384	-195 723	206 107
Profit / loss on insurance		105 046	-7 514	112 560
Personnel expenses		-17 254	-17 429	175
Non-personnel expenses incl. depreciation		-13 653	-13 420	-233
Financial income		1 806	11 289	-9 483
Other income	4	3 389	6 925	-3 536
Operating profit / loss		79 334	-20 149	99 483
Interest income from cash investments		19 576	33 521	-13 945
Net income (NI)		98 910	13 372	85 538

* cf. comments starting from page 64 of the Notes on the Financial Statements

Balance Sheet

Balance Sheet

31.12.2024, in KCHF

	Notes *	31.12.2024	31.12.2023	Change
Assets				
Cash in hand & at bank		187 577	109 120	78 457
Premiums receivables		24 038	66 801	-42 763
Other receivables		585	171	414
Financial investments maturing in 1 year or less	5	3 161 153	3 142 820	18 333
Accruals and deferrals		659	1 729	-1 070
Total current assets		3 374 012	3 320 641	53 371
Property, plant and equipment		281	406	-125
Intangible assets	6	11 505	12 112	-607
Total fixed assets		11 786	12 517	-731
Claims from losses and restructuring	7	131 214	148 714	-17 500
Credit balances from debt rescheduling agreements	8	66 837	86 599	-19 762
Total claims and credit balances from debt rescheduling agreements		198 051	235 313	-37 262
Total assets		3 583 849	3 568 471	15 378
Liabilities				
Current liabilities		1 864	11 474	-9 610
Short-term financial liabilities		968	925	43
Accruals and deferrals		2 736	9 675	-6 939
Unearned premiums		322 699	334 049	-11 350
Loss provisions	9	261 543	320 039	-58 496
Other non-current liabilities	10	2 820	-	2 820
Subtotal		592 630	676 162	-83 532
Risk-bearing capital (RBC)		691 266	1 124 406	-433 140
Core capital (CCap)		707 667	817 322	-109 655
Compensation reserve (CR)		1 493 376	937 209	556 167
Net income (NI)		98 910	13 372	85 538
Total capital		2 991 219	2 892 309	98 910
Total liabilities		3 583 849	3 568 471	15 378

* cf. comments starting from page 64 of the Notes on the Financial Statements

Cash Flow Statement

Cash Flow Statement

01.01.2024–31.12.2024, in KCHF

	Notes *	31.12.2024	31.12.2023
Business operations			
Premium payments	11	108 037	37 685
Loss payments		-109 563	-53 607
Loss repayments		47 094	30 614
Payments relating to personnel and operations *		-22 528	-22 423
Cash flow from business operations *		23 040	-7 731
Investing activities			
Investments in intangible assets		-2 667	-6 600
Repayments of credit balances from debt rescheduling agreements		46 003	47 492
Payments of interest from debt rescheduling agreements		4 164	5 211
Payments from financial and interest income		19 512	33 488
Cash flow from investing activities		67 012	79 591
Financing activities			
Payments from financing activities		2 819	-1 171
Cash flow from financing activities		2 819	-1 171
Foreign currency effects *		3 919	-6 118
Net change in funds		96 790	64 570
Funds on 31.12.2023 (cash in hand & at bank and time deposits with the Confederation)		-	3 251 940
Funds on 31.12.2024 (cash in hand & at bank and time deposits with the Confederation)		3 348 730	

* cf. comments starting from page 64 of the Notes on the Financial Statements

Proof of Economic Viability

Proof of Economic Viability

01.01.2024–31.12.2024, in KCHF

	Segments (by debtor)			SERV
	Public	Private without del credere	Private with del credere	
	(1)	(2)	(3)	(4)=(1)+(2)+(3)
Earned premiums	30 240	2 159	57 864	90 263
Average expected annual loss	-16 834	-1 049	-23 702	-41 585
Loading	13 406	1 110	34 162	48 678
Personnel expenses	-1 910	-209	-15 135	-17 254
Non-personnel expenses incl. depreciation	-1 512	-165	-11 976	-13 653
Financial income	522	36	1 248	1 806
Economic viability 1	10 506	772	8 299	19 577
Interest income from cash investments	5 657	386	13 533	19 576
Economic viability 2	16 163	1 158	21 832	39 153

Segment Accounting

Segment Accounting

01.01.2024–31.12.2024, in KCHF

	Notes *	Segments (by debtor)			SERV
		Public (1)	Private without del credere (2)	Private with del credere (3)	
					(4)=(1)+(2)+(3)
Premium income	12	22 803	1 557	54 553	78 913
Creation of unearned premium reserves		-15 219	-1 216	-43 888	-60 323
Release of unearned premium reserves		22 656	1 818	47 199	71 673
Earned premiums		30 240	2 159	57 864	90 263
Interest income from debt rescheduling agree- ments	13	2 938	1 319	142	4 399
Total income from insurance		33 178	3 478	58 006	94 662
Loss expenses	14	4 196	-7 793	-11 866	-15 463
Reinsurance commissions		-	-	-158	-158
Debt rescheduling results	15	10 490	7 216	8 299	26 005
Total expenses from insurance		14 686	-577	-3 725	10 384
Profit / loss on insurance		47 864	2 901	54 281	105 046
Personnel expenses	16	-1 910	-209	-15 135	-17 254
Non-personnel expenses incl. depreciation	17	-1 512	-165	-11 976	-13 653
Financial income	18	522	36	1 248	1 806
Other income		375	41	2 973	3 389
Operating profit / loss		45 339	2 604	31 391	79 334
Interest income from cash investments		5 657	386	13 533	19 576
Net income (NI)		50 996	2 990	44 924	98 910

* cf. comments starting from page 64 of the Notes on the Financial Statements

Balance Sheet by Segment

31.12.2024, 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)
Assets						
Cash in hand & at bank		-	-	-	187 577	187 577
Premiums receivables		-	-	24 038	-	24 038
Other receivables		-	-	-	585	585
Financial investments maturing in 1 year or less		-	-	-	3 161 153	3 161 153
Accruals and deferrals		-	-	-	659	659
Total current assets		-	-	24 038	3 349 974	3 374 012
Property, plant and equipment		-	-	-	281	281
Intangible assets		-	-	-	11 505	11 505
Total fixed assets		-	-	-	11 786	11 786
Claims from losses and restructuring		51 831	24 487	54 896	-	131 214
Credit balances from debt rescheduling agreements		24 055	40 525	2 257	-	66 837
Total claims and credit balances from debt rescheduling agreements		75 886	65 012	57 153	-	198 051
Total assets		75 886	65 012	81 191	3 361 760	3 583 849
Liabilities						
Current liabilities		106	-	-	1 758	1 864
Short-term financial liabilities		831	-	137	-	968
Accruals and deferrals		-	-	-	2 736	2 736
Unearned premiums		117 807	6 630	198 262	-	322 699
Loss provisions	19	176 360	39 762	45 421	-	261 543
Other non-current liabilities		-	-	2 820	-	2 820
Subtotal		295 104	46 392	246 640	4 494	592 630
Risk-bearing capital (RBC)		-	-	-	691 266	691 266
Core capital (CCap)		-	-	-	707 667	707 667
Compensation reserve (CR)		490 503	92 662	280 909	629 302	1 493 376
Net income (NI)		50 996	2 989	44 925	-	98 910
Total capital		541 499	95 651	325 834	2 028 235	2 991 219
Total liabilities		836 603	142 043	572 474	2 032 729	3 583 849

* cf. comments starting from page 64 of the Notes on the Financial Statements