

## Media release

### 2023 annual results

#### Swiss Mobiliar remains on growth track despite a challenging environment

Swiss Mobiliar remained on track for growth despite an economic and geopolitical environment that remained challenging and increased its premium income by 5%. Storms in the summer again led to high claims expenses.

#### Key figures at a glance

- Swiss Mobiliar Group reported profit of CHF 384 million for the 2023 financial year (previous year: CHF 311 million).
- The premium volume rose by 5.0% to CHF 4.767 billion (previous year: CHF 4.540 billion).
- Premium income in the non-life business advanced by 4.6% to CHF 3.745 billion. The summer storms resulted in high claims expenses of CHF 147 million.
- In the life business, the premium volume increased by 6.4% to CHF 1.022 billion. The individual life and pensions business with recurring premiums grew by 5.0%. The premium volume in occupational pensions was CHF 281.0 million, which was above the figure for the previous year (CHF 255.2 million).
- The financial result benefited from the recovery on the financial markets and was significantly up on the previous year (CHF 183.6 million) at CHF 241.4 million. A return on investment of 1.2% (previous year: 0.9%) was achieved on an average investment total (book value) of CHF 19.796 billion. The investment performance based on investments at market value came to 5.5% (previous year: -8.5%).
- Swiss Mobiliar has an extremely strong capital base, exceeding the statutory requirements many times over. The Group's solvency ratio stood at a high 485% as at 1 January 2024, calculated using its SST-compliant, FINMA-approved internal model.
- Swiss Mobiliar is sharing its business success with its policyholders again this year. From July 2024, CHF 189 million will be returned over a 12-month period.

“With another very good result, Swiss Mobiliar has demonstrated that it not only has a solid base but can also continue to grow and achieve good results in a challenging environment,” says CEO Michèle Rodoni. “We are in a very good position today for holding our own in an increasingly competitive environment. To ensure we remain successful in the long term, we are focusing on our core business and relying on our strength – our proximity to customers. Their satisfaction is our top priority. They can continue to count on our five-star service in the future – both digitally and in person.”

## Overall result

Swiss Mobiliar recorded consolidated profit of CHF 384 million for 2023 (previous year: CHF 311 million). The increase in profit compared with the previous year is particularly attributable to the financial result, which benefited from the recovery of the markets in the year under review.

## Capital and reserves and balance sheet total

Consolidated capital and reserves rose by 5.9% to CHF 6.227 billion. As well as consolidated profit, the increased revaluation reserves for investments due to the good stock market performance contributed to this. According to Swiss GAAP FER, these must be reported in capital and reserves without affecting profit and loss. The return on equity amounted to 6.3% (previous year: 5.1%). Eligible capital was well above the legally required level at all the Group's insurance companies. The risk-bearing capacity determined by the Swiss Solvency Test (SST) also showed that Swiss Mobiliar Group and its individual companies have comfortable capital buffers. The Group's solvency ratio as at 1 January 2024, calculated using its SST-compliant, FINMA-approved internal model, stood at 485%. The decrease on the previous year (538%) is largely attributable to the higher market risk. Swiss Mobiliar Group's solvency situation accordingly remains excellent.

Total assets rose to CHF 22.585 billion (previous year: CHF 21.721 billion). At CHF 7.229 billion, fixed-income securities account for a significant share of investments (previous year: CHF 7.323 billion). These are measured at amortised cost, which means that changes in the interest rate level have no impact on the carrying value. Investments in equities and fund units increased from CHF 4.245 billion to CHF 4.645 billion. Allocations to technical reserves were calculated conservatively, in line with Swiss Mobiliar's customary approach.

## Non-life business

With a market share of 20.4% (previous year: 20.3%), Swiss Mobiliar further enhanced its strong position in non-life insurance in the year under review. It consolidated its leading position in property insurance, with the market share rising from 30.1% to 30.3%. All strategic business fields contributed to the growth. Growth in the private individuals business was very pleasing in both the mobility and household fields, while more than half the premium growth among business customers came from personal insurance.

The premium volume advanced by 4.6% to CHF 3.745 billion. In direct business the increase amounted to 4.5%, which was above the market growth of 4.2% reported by the Swiss Insurance Association (SIA). Swiss Mobiliar was affected by above-average claims due to natural hazards for the third year in succession in the summer. Three major storm incidents in the months of July (in La Chaux-de-Fonds and elsewhere) and August (above all in Ticino) resulted in claims expenditure amounting to around CHF 147 million. Claims

---

**Date** 4 April 2024  
**Phone** +41 31 389 97 40

**Enquiries to**  
**E-mail**

Patrick Jecklin, Head of Financial Communications  
finanzkommunikation@mobiliar.ch

Find this media release and up-to-date images for downloading at [mobiliar.ch/jahresergebnis](https://www.mobiliar.ch/jahresergebnis)

were altogether higher than in the previous year and were once again largely due to hail damage. Continued high claims expenditure was reported in the area of motor vehicle insurance as a result of inflation. Furthermore, a sharp rise in thefts was recorded in the household business, particularly of bicycles. This resulted in claims incurred of 64.1% (previous year: 64.2%). The underwriting result rose to CHF 251.2 million (previous year: CHF 218.2 million). The expense ratio fell from 27.9% to 27.2% and the combined ratio improved to 92.8% (previous year: 93.5%).

## Life business

Gross life premiums altogether increased by 6.4% to CHF 1,022 million (previous year: CHF 961 million). In individual life and pensions, Swiss Mobiliar continued to focus on profitable above-market growth. This goal was achieved in the year under review with an increase in the premium volume of 8.4%. Swiss Mobiliar's products in the recurring-premium savings business continued to be very popular and their market share in new business remained high. The single-premium business was also successful. The Mobiliar One Invest product enjoyed renewed strong demand. Swiss Mobiliar brought two further instalments to market with an altogether higher volume in the year under review than in the previous year, with the spring instalment the largest so far. Swiss Mobiliar achieved premium growth in occupational pensions of 10.1% in the past year.

Surpluses amounting to CHF 29.3 million were credited to policyholders for 2023 (previous year: CHF 19.1 million). In group coverage, Swiss Mobiliar distributed 99% of income in the form of pensions, lump sums, allocations of surpluses and reserves to occupational benefits institutions.

## Financial activities

Financial activities contributed CHF 241.4 million to the financial result, which was thus well above that of the previous year (CHF 183.6 million). The robust economy and recovery of the equity markets had a positive impact on the investment result.

Investment income, which largely comprised interest and dividend payments and rental income, was almost 6% down on that of the previous year at 262.1 million. However, the latter included a one-off effect with alternative investments due to a regrouping within infrastructure funds. Net gains on investments increased on the previous year from CHF -95.0 million to CHF 96.6 million. Equities and fund units in particular benefited from the stock market upturn in the year under review. The market value of the overall real estate portfolio rose to CHF 2.277 billion (previous year: CHF 2.262 billion).

A return on investment of 1.2% (previous year: 0.9%) was achieved on an average investment total (book value) of CHF 19.796 billion. The investment performance based on investments at market value came to 5.5% (previous year: -8.5%).

## Swiss Mobiliar shares its business success with its policyholders

With its cooperative structure, Swiss Mobiliar allows its policyholders to share in its success. From July 2024 until June 2025, customers with a vehicle or business insurance policy will benefit from a premium discount of 10% and travel insurance policyholders from a reduction of 20%. A total of CHF 189 million will thus be returned to policyholders over this period.

## Focus on core business

Swiss Mobiliar has been growing above the market for many years and has continuously consolidated its position in the Swiss insurance market. It is therefore in a very good position for holding its own in an increasingly competitive environment. It has further developed its strategy with the “Avantage 2030” project in order to master future challenges and remain successful in the long term. Swiss Mobiliar is focusing on its core business with insurance and pensions in Switzerland and the Principality of Liechtenstein and continuing to rely on its strength – its proximity to customers. Innovation remains an integral part of Swiss Mobiliar's business model, enabling it to drive forward the development of processes, systems and products.

## Non-financial reporting

New statutory provisions for sustainability reporting have arisen from the adoption of the counter-proposal to the Responsible Business Initiative. Swiss Mobiliar has amended its reporting accordingly and is reporting from 2023 on the five issues of the environment, society, employees, respect of human rights and the fight against corruption.

## Protection against natural hazards

Swiss Mobiliar focuses in its social commitment activities on prevention and resilience. One example comprises the sponge city projects launched in Swiss cities in 2023 that Swiss Mobiliar supports financially. Built-on land is freed up and planted with greenery so that rainwater is not directly drained but absorbed by the ground and stored as in a sponge. The gradual evaporation of the stored water serves as a natural air conditioner during heatwaves. This reduces potential damage by flooding while at the same time enhancing the quality of life in densely populated areas.

## 2023 Annual Report available online

Swiss Mobiliar is publishing its 2023 Annual Report online. A shorter print version can be ordered. The non-financial report pursuant to Art. 964 et seq. of the Swiss Code of Obligations forms an integral part of the Annual Report. Further information is available at [mobiliar.ch/geschaeftsbericht](https://mobiliar.ch/geschaeftsbericht) (in German and French).

## Key figures

	<b>2023</b> in CHF millions	2022 in CHF millions	Change in %
Gross premiums, non-life and life	<b>4,766.6</b>	4,540.4	+5.0
Gross premiums, non-life	<b>3,744.7</b>	3,579.7	+4.6
Gross premiums, life	<b>1,021.9</b>	960.7	+6.4
Financial investments	<b>20,033.3</b>	19,558.4	+2.4
Underwriting result, non-life	<b>251.2</b>	218.2	+15.1
Financial result	<b>241.4</b>	183.6	+31.5
Consolidated annual profit	<b>384.0</b>	311.0	+23.5
Capital and reserves	<b>6,227.0</b>	5,880.8	+5.9
Return on equity	<b>6.3%</b>	5.1%	
<b>Surplus participation for non-life insurance customers</b> (incl. accompanying measures; payments made from the middle of the following year)	<b>189</b>	195	
Non-life combined ratio, for own account	<b>92.8%</b>	93.5%	
Number of employees excl. trainees (FTEs as at 31 December)	<b>5,747</b>	5,543	
Number of trainees and designated young talents	<b>330</b>	319	

### Swiss Mobiliar Group

Every third household and every third company in Switzerland is insured by Swiss Mobiliar. Active in all lines of insurance, Swiss Mobiliar had an annual premium volume of around CHF 4.767 billion as at 31 December 2023. Eighty entrepreneurially run general agencies with their own claims service at around 160 locations guarantee proximity to over 2.3 million customers. Swiss Mobiliar has around 6,400 employees in its home markets of Switzerland and the Principality of Liechtenstein and provides 330 positions for trainees. Founded as a cooperative in 1826, Swiss Mobiliar is Switzerland's oldest private insurance company.