

**suva**

2021

Annual report

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## Facts and figures

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132,840

companies insured  
(previous year: 130,600)

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2,096,000

full-time employees insured  
(previous year: 2,047,500)

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450,000

occupational accidents and  
diseases and leisure-time  
accidents reported  
(previous year: 430,000)

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4.3<sup>bn</sup>  
CHF

insurance benefits paid  
(previous year: CHF 4,3bn)

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4,440

Total number of employees  
Suva 3338 (PY: 3294)  
RKB 700 (PY: 673)  
CRR 402 (PY: 403)

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526<sup>m</sup>  
CHF

surpluses transferred  
to insureds in 2022

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# WHAT HAVE WE ACHIEVED?

2021 was a year of significant transformation for Suva. We introduced a series of new structures which allow us to align our operations more strongly with the needs of customers and the topic of digitalisation. Now that we have made these important changes, we are looking to the future with confidence: we are well equipped to tackle the challenges that lie ahead.

# Management report

## Ladies and Gentlemen

The pandemic continued to be an important issue for Suva throughout the second year of the virus. But 2021 was primarily a year of comprehensive transformation for us. With the Structuro and smartCare projects, we have taken another step forward in the successful implementation of the advance strategy. We are aligning Suva even more closely with changing customer needs and want to ensure its future viability in an environment that is becoming ever more digital.

That is why we introduced various restructuring measures in the past year. The newly created Customers and Partners Department, and thus the entire customer and partner management process for the 18 agencies, report directly to the Board of Management. In addition to the General Secretariat and the Corporate Development Division, the two new divisions, “Customer Management and Communication” and “Innovation and Digital Products”, also form part of the new department. Claims management will now also be managed centrally, but operational claims processing will continue to be carried out at the regional locations. These and other structural changes will lead to significant improvements for our customers at various levels in the medium term:

- More focus: our agencies can put all their time and energy into customer service in their region.
- Better care: by automating simple components of the claims processing procedure, we can concentrate on carrying out complex tasks and caring for our insurees on a one-to-one basis.
- Tried-and-tested services: we are continuing to develop our digital services with the direct involvement of our customers.

The Structuro and smartCare projects did bring some challenges for our staff. They had to deal with adapted structures and, in some cases, new tasks, on account of having to work from home due to the coronavirus pandemic. But our employees took to this challenging feat with ease. We would like to take this opportunity to sincerely thank them for their motivation, commitment and openness to these key further developments.

### **Suva achieves a positive operating result**

In 2021, Suva achieved a positive annual result of CHF 331 million. The good performance on the capital markets led to capital gains surpluses, which we passed on to our customers.

As announced last year, we relieved the burden on insured companies and insurees in the current business year with a total of CHF 526 million in premium reductions. Further surplus capital gains in the amount of 20 per cent of the net premium in occupational accident insurance and non-occupational accident insurance are set to be reimbursed for 2023.

Suva is self-supporting, does not receive any public funding and is managed by social partners on equal terms. It offers prevention, insurance and rehabilitation from a single provider. As a non-profit-oriented social insurance provider, solidarity is our top priority. That is why we can offer stable, risk-appropriate and affordable premiums – including for those industries at greater risk of reporting accidents. We refund surpluses from business activities to our customers in the form of lower premiums. This unique model benefits both the insured companies and their employees.

### **Accidents on the rise again in the second year of the pandemic**

Around 450,000 accidents and occupational diseases were reported to Suva in the reporting year. This translates to 4 per cent more cases than in the first year of coronavirus, 2020, but still significantly fewer than before the pandemic in 2019. The 6.1 per cent increase in occupational accidents and diseases was higher than the observed surge in the number of leisure-time accidents. This is due to the fact that more people were at work in 2021 than in 2020 and that many sporting activities were severely restricted in the first five months of the year. Due to the higher number of cases for which daily allowances were paid in 2021, the amount of these payments increased by 0.7 per cent to CHF 1.449 billion. By contrast, the number of cases requiring treatment costs to be paid declined in 2021, which is why treatment costs decreased by 1.6 per cent to CHF 1.147 billion.

The influence of the measures prescribed by the Federal Council to contain the pandemic on the incidence of accidents was significantly lower than in 2020, which is why there will be no further extraordinary refund of surpluses due to the COVID-19 pandemic.

#### **Accident prevention: a success story**

The combination of accident prevention measures and safe working techniques, methods and machines is making jobs increasingly safe for employees. The number of occupational accidents has fallen steadily and significantly over the last 100 years: whereas almost one in three employees was affected by an occupational accident in 1918, this had fallen to one in nine by 1985 and one in twelve by 2019.

We are supporting this trend, for example, with the services and prevention modules made available to insured companies by the Prevention Services and Prevention Counselling divisions. We have also launched a series of publicity campaigns which we use to draw attention to accident risks at work and during leisure time.

In 2021, the “It’s good to be alive – as long as nothing bad happens” TV advert presented a range of near misses. It impressively demonstrated how quickly an accident can occur if vital rules are not adhered to. This Suva advert won the award for “Best Prevention Film” at the International Media Festival for Prevention in Toronto, Canada.

#### **Company visits and COVID inspections**

Since the beginning of the pandemic and up until February 2022, Suva had the task of reviewing the coronavirus protective measures in place in companies. In 2021, this was always combined with a company visit or a consultation. Our prevention experts visited around 13,300 businesses,

many of which several times, amounting to more than 24,400 company visits in total.

In our role as a market surveillance authority, we also monitor the quality of the FFP2 protective face masks available on the market. We initiated sales bans and recalls for 13 products with inadequate levels of protection, thus ensuring a significant increase in the quality of the masks available on the market.

#### **Clear increase in self-inspections**

In addition to the company visits carried out by our prevention experts, selected companies also have the option of conducting a self-inspection. Around 6,800 companies completed a self-inspection, which is around 50 per cent more than in the previous year, and less than half had to implement measures to improve occupational safety.

#### **High customer satisfaction and a good image**

The responses to the annual customer satisfaction survey are an important indicator for us of how our services are received and how the quality of our work is assessed. The 2021 survey shows that the insured companies are satisfied with our services and feel well cared for. We achieved the highest level of satisfaction in relation to claims processing (84 points) and the lowest with regard to value for money (74 points). With a score of 82 points, overall satisfaction was “good”, as recorded in the previous year. Our customers see us as reliable and committed.

Suva also enjoys a good reputation among the Swiss population. As illustrated by the annual survey conducted as part of image and reputational monitoring, Suva is very widely known and has a better image than all other accident insurers.

#### **Sustainability at Suva**

Sustainability is a key concern for Suva. The business model consisting of prevention, insurance and rehabilitation has a lasting effect on Swiss industry. In addition to financial aspects, Suva also takes environmental, ethical and social considerations into account in its activities.

As a member of the “Exemplary Energy and Climate” initiative launched by the Swiss Confederation, it is committed to acting in an innovative and exemplary manner with regard to its use of energy. In the reporting year, the Board of Management incorporated the issue of sustainability into the overall strategy. The company’s goal is to become climate-neutral in the execution of activities associated with its operating sites, direct real estate investments and financial investments by 2050, in accordance with the Paris Agreement. The aim is to reduce the CO<sub>2</sub> emissions

“In the past year, we have set the wheels in motion to further digitalise our processes and align them with the changing needs of our customers.”

— Felix Weber  
Chairman of the Board of Management

generated as a result of operations by 60 per cent, within the set reduction pathway, by 2030 compared to 2014. The environmental balance drawn up by the Sustainability Unit shows that Suva has already been able to reduce greenhouse gas emissions for all its operating sites by more than 35 per cent. When it comes to sustainability, it takes its responsibility seriously to act as a role model on account of its position as Switzerland's largest social insurance provider.

**Commitment to health protection and wage equality for employees**

As a responsible employer, Suva attaches great importance to diversity, equal opportunities and wage equality. It is also committed to protecting the health of its employees. In 2021, Health Promotion Switzerland once again categorised Suva as a “Friendly Work Space”. The label is a quality standard for systematically implemented health management.

In October 2021, Suva signed the Charter for Equal Pay in the Public Sector, officially and formally representing our commitment to the principles of wage equality and setting an example as a responsible employer. Suva was awarded the “We Pay Fair” label by the Swiss Confederation on the basis of the wage data analysis performed by the Swiss Confederation, the cantons and the “Competence Centre for Diversity & Inclusion” at the University of St. Gallen in August 2021.

But we will not rest on our laurels: we have incorporated the goal of wage equality into our HR strategy and want to compensate for the small difference that still exists by implementing a series of targeted measures.

**Important staff changes**

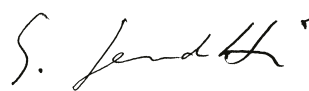
The Suva Council Committee delegated a host of new managers during the reporting year. It appointed Nathalie Leschot as the Head of Human Resources. She had spent the previous ten years successfully managing the City of Biel/Bienne Human Resources Department. Peter Blum is now responsible for the Actuarial Practice Division. The actuary previously held the role of Chief Risk Officer in the Finance Department. Reto Christen was appointed as Head of the Innovation and Digital Products Division, after most recently being Head of IT Services for the Insurance process. Barbara Ingold Boner is the new Head of the Claims Processing Division. Having held various managerial positions relating to claims management at Suva, she most recently managed the Suva Zentralschweiz agency.

“This year, we are again refunding surpluses from business activities to our insurees in the form of lower premiums.”

— Gabriele Gendotti  
Chairman of the Suva Council

**Well equipped to tackle future challenges**

Suva is looking to the future with optimism. Within the framework of the advance strategy, we have set further important wheels in motion to digitalise our processes and align them even more closely with the needs of our customers. In the coming months, we will continue to drive this development forward at operational level. We are, for example, currently investing a lot of resources and energy in expanding our customer portal and further developing claims management with the continuation of the smartCare programme, to name but two examples. Both projects will make cooperation with our customers even more efficient in the future. With a comprehensive sustainability strategy, we are also investing in the future and satisfying the requirements specified by the Swiss Confederation. In addition, our commitment to health protection and wage equality is enhancing our reputation as an attractive employer. This is because it is only with highly qualified and motivated employees that we can offer our customers outstanding services and continue to play our part, as a key social insurance provider, in ensuring that the Swiss workplace is in good health.



Gabriele Gendotti,  
Chairman of the  
Suva Council



Felix Weber,  
Chairman of the Board  
of Management

# WHAT DO WE STAND FOR?

Suva is the first and oldest social insurance provider in Switzerland. We are not motivated by profits and are equally committed to employers and employees. Our top priority is and will always be to make work and leisure time safe and to prevent suffering caused by accidents and occupational diseases.



# Suva at a glance

## **Our benefits – in support of Swiss industry**

The annual premium contributions of the insured companies are returned to the injured persons in the form of insurance benefits. Insurees are entitled to receive medical treatment for the consequences of an accident or occupational disease – without any restrictions in terms of time or contributions. Suva's insurance benefits also include cash benefits such as daily allowances or disability pensions and survivors' pensions. After an insuree has suffered an accident and received subsequent medical treatment, our employees support them with their rehabilitation and reintegration into the workplace. All these measures help strengthen Swiss industry.

## **Non-current assets**

Suva manages non-current assets, above all in order to safeguard its pensions for the long term. Suva sets aside annuity reserves, i.e. the funds required for future pension payments, in the year a pension is granted. These reserves make up a significant proportion of non-current assets, with provisions for short-term insurance benefits such as treatment costs, daily allowances and reserves making up the rest. If the equity exceeds an upper limit set by the Suva Council due to capital gains, these surpluses are passed on to insurees.

## **Our business activities**

Suva is a key component of the Swiss social insurance system. As a self-supporting company under public law, it insures employees against the consequences of accidents and occupational diseases, both at work and in their leisure time. Suva offers prevention, insurance and rehabilitation, all from one provider, operates two rehabilitation clinics and manages military insurance, accident insurance for the unemployed and accident insurance associated with disability insurance measures.

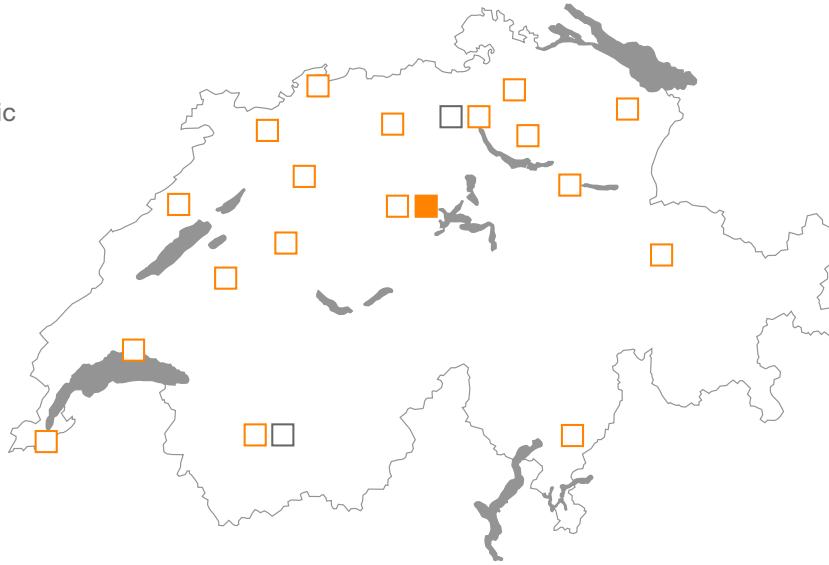
## **We insure half of Switzerland**

Our employees support around 130,000 companies with over two million insured full-time employees in the areas of prevention, rehabilitation and insurance. This means that around half of the Swiss workforce is insured with Suva against the consequences of occupational and non-occupational accidents.

## Based in Switzerland

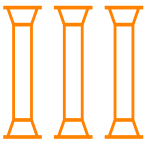
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- Head office
- Agency
- Rehabilitation clinic



## The Suva model The four basic pillars

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Suva is more than just an insurance company; it combines prevention, insurance and rehabilitation.



Suva returns its profits to insureds in the form of lower premiums.



Suva supports itself and it does not receive any public funding.



Suva is managed by social partners. The Suva Council is a made up of well-balanced combination of employers', employees' and federal representatives that provides for broad-based, sustainable solutions.

## Selected figures from the overall statement of operations

	2021	2020	Change
	CHF in m	CHF in m	in %
<b>Total premium income</b>	<b>4,354</b>	<b>4,306</b>	<b>1.1</b>
of which occupational accident insurance	1,717	1,733	-0.9
non-occupational accident insurance	2,354	2,304	2.2
voluntary insurance for entrepreneurs	22	22	-
insurance for the unemployed	240	227	5.7
military insurance	21	20	5.0
Military insurance refund, FCOS	267	268	-0.4
<b>Total insurance benefits paid</b>	<b>4,326</b>	<b>4,331</b>	<b>-0.1</b>
of which occupational accident insurance	1,751	1,745	0.3
non-occupational accident insurance	2,202	2,229	-1.2
voluntary insurance for entrepreneurs	25	26	-3.8
insurance for the unemployed	178	158	12.7
military insurance	170	173	-1.7
Operating expenses for insurance operations	446	446	-
Operating expenses for occupational and leisure-time safety	116	112	3.6
Earnings from investments	1,586	1,098	44.4
Profits and losses from investments	2,676	1,704	57.0
<b>Annual result</b>	<b>331</b>	<b>241</b>	<b>37.3</b>
Cash flow	50	57	-12.3

## Figures from the balance sheet

	2021	2020	Change
	CHF in m	CHF in m	in %
Capital investments	59,761	55,700	7.3
Provision for long-term benefits	28,792	29,252	-1.6
of which occupational accident insurance	12,587	12,984	-3.1
non-occupational accident insurance	15,013	15,082	-0.5
voluntary insurance for entrepreneurs	216	224	-3.6
insurance for the unemployed	976	962	1.5
Provision for short-term benefits	9,911	9,554	3.7
<b>Balance sheet total</b>	<b>64,467</b>	<b>60,126</b>	<b>7.2</b>

# INSPECTIONS OR CON- SULTATIONS?

As an enforcement authority of the Swiss Confederation, Suva is responsible for carrying out inspections in the area of occupational safety. We also use these company visits as an opportunity to host consultations, thus generating positive momentum to develop and improve the culture of prevention at the companies. This makes “inspections and consultations” the most accurate description of what we do.

## Health protection

### Occupational safety: company checks and self-inspections

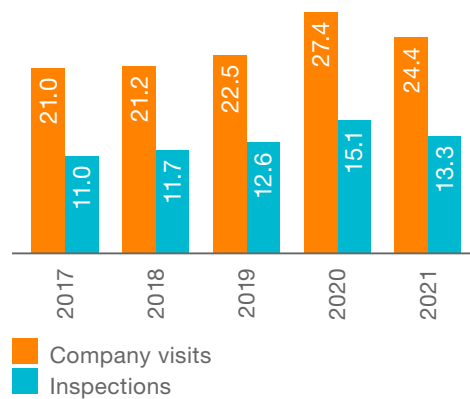
In 2021, the number of company visits decreased by 11 per cent to about 24,400. This is due to the combination of lower targets and higher quality of inspections. Furthermore, COVID checks were always carried out as part of company consultations. Our prevention experts visited just under 13,300 businesses, which is about 12 per cent less than in the previous year. By contrast, the number of letters of confirmation referring to deficiencies increased by over 14 per cent to around 15,000, which is more or less the same number as before the coronavirus pandemic. The number of rulings issued, which ultimately lead to premium increases after multiple reminders, remained relatively stable (1,240), as did premium increases (57).

For Suva, digital self-inspections are an important supplement to standard company visits and controls. They help increase the scope of execution and allow Suva to reach companies that have rarely or never been able to benefit from its advice. The companies are systematically selected for self-inspection based on a defined set of criteria and are asked questions about the main hazards affecting their operations. The response rate for the number of questionnaires answered increased to 88.3 per cent. All in all, 6,800 companies completed a self-inspection, which

is around 50 per cent more than in the previous year, and less than half had to implement measures to improve occupational safety. Suva carries out spot checks at companies. The experiences have been positive and the self-inspections have been met with a high level of acceptance among the companies. Detailed information on the prevention activities implemented by Suva is available in German, French and Italian in the [FCOS Annual Report](#).

### Companies visited

Number in thousands



### Health protection: focus on “heavy loads”

Around one third of all long-term illnesses suffered by the Swiss population relate to conditions affecting the musculoskeletal system. A significant proportion of these illnesses are work-related. In an attempt to counteract this, Suva has promoted a series of projects under the umbrella of “heavy loads”. The topic of “handling loads the smart way” was also discussed at the 2021 Schweizerische Tagung für Arbeitssicherheit (Swiss Conference for Occupational Safety).

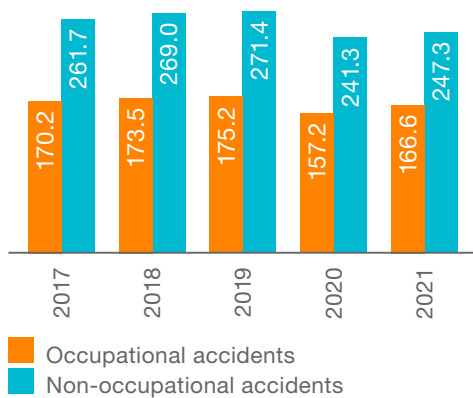
The key focus of the event was on developing new prevention modules and promoting existing ones, accompanied by communication measures aimed at specific target groups.

The “Cleverer Transfer von Menschen mit Unterstützungsbedarf” (smart transfer of people requiring assistance) prevention programme was developed for the broad area of healthcare in conjunction with the most important associations and is available in German, French and Italian at [suva.ch](http://suva.ch).

A “Reduction in physical stress” use case was created for construction projects employing building information modelling (BIM). This allows planners to take the needs of finishing trades into account and reduce the physical stress inherent in interior construction work.

### Accidents

Reported cases in thousands



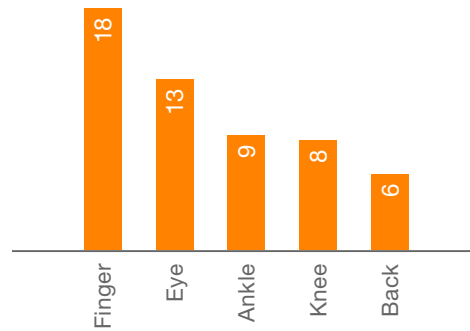
### Occupational medicine: examinations and a new online portal

Around 35,400 occupational medical examinations were carried out in the reporting year, and just over a third of these were performed in Suva’s audiobiles.

The digitalised processing of occupational medical check-ups via a customer-friendly online portal was initiated in mid-2021. Companies can use the portal to register their employees for occupational health screenings. The new online service in Suva’s customer portal supports the goal of strengthening companies’ commitment to occupational health screening. In 2021, a total of around 109,000 employees were registered for occupational health screenings. [www.suva.ch/kundenportal](http://www.suva.ch/kundenportal)

### Five most commonly injured parts of the body

Occupational accidents reported in 2021 in %



Finger and eye injuries continue to be the most commonly reported injuries.

### Prevention services and counselling

Suva helps companies implement preventive measures and health protection with a series of online services, prevention modules and workshops. These prevention services can be implemented in collaboration with Suva personnel or independently by the companies themselves. Product developers work on new services and prevention consultants hold one-to-one discussions with representatives from both larger and smaller companies, demonstrating the ways in which they can implement a sustainable culture of prevention.

Companies were rather hesitant to make use of the services and support for their prevention work during the reporting year due to the coronavirus situation. Having said that, however, 465 projects, 125 more than in the previous year, were implemented and around 80,000 employees were reached with the measures. The most frequently requested modules were the “Stolperparcours” (Navigating stumbling blocks) and the “Arbeitssicherheit ist Führungsaufgabe” (Occupational safety as a management task) training courses for companies with between 30 and 80 employees. [www.suva.ch/praeventionsmodule](http://www.suva.ch/praeventionsmodule)

### New prevention modules and football campaign

Additional prevention modules on occupational and leisure-time safety, health protection and occupational health management were developed to complement the existing range.

Companies can now get their employees to complete the “Lasten clever anpacken” (A smart way to deal with loads) prevention module. Participants are informed about the risks involved in transporting loads and the link between certain activities and physical ailments. They also learn basic lifting and carrying techniques and reflect on

the way in which they currently perform these activities. [Find out more →](#)

Employees discover and learn about methods they can employ to reduce their stress levels at the “Anti-Stress-Workshop – Wir lernen Spannungen abbauen” (Anti-stress workshop – learning how to relieve tension). The workshop focuses not only on mental, but also on physical stress relief. The programme includes balancing exercises, breathing techniques and thought control. [Find out more →](#)

Apprentices are significantly more likely to suffer an accident than older employees. In the new, experience-oriented “Fit for Work & Life – Lernende unterwegs mit Eigenverantwortung” (Fit for work & life – how apprentices can take responsibility for their own actions), young adults address topics such as fitness, sleep, mood and disgruntlement, as well as how to deal with stress and risks. They learn that they can and are allowed to take responsibility for their own lives. [www.suva.ch/lehrzeit](http://www.suva.ch/lehrzeit)

Suva and the Swiss Football Association (SFA) are driving ahead with their fairness campaign with the new “Spiel fair, nicht gefährlich” (Play fair, not dangerously) football campaign. Of 40,000 injuries suffered on the football pitch, 15,000 are caused by foul play. Five clear and simple rules of fair play have been introduced in an effort to further reduce the high number of injuries. A TV advert, an online quiz and a host of football stars are also supporting the campaign. Their message: fair play pays off time and time again, for professionals and amateurs alike. [www.suva.ch/fussball](http://www.suva.ch/fussball)

**Fair play pays off time and time again, for professionals and amateurs alike.**



15,000 footballers get injured every year due to foul play.

**“With our prevention modules and company visits, we are making work and leisure-time safe.”**

— Edith Müller Loretz  
Head of Health Protection Department

#### “Workplace prevention” digital service

In the context of digitalisation, Suva is investing resources in developing a platform to support the prevention efforts being implemented in companies. Under the working title “Workplace prevention”, basic versions of the first three e-services for action planning and implementation, checklist processing and hazard identification, have already been developed.

These services allow companies to plan, delegate, monitor and document all their preventive measures. They have been integrated into the customer portal at [suva.ch](http://suva.ch) and are being developed on an ongoing basis. [www.suva.ch/kundenportal](http://www.suva.ch/kundenportal)

#### Training courses

In the reporting year, Suva implemented its new training strategy, which will allow us to better align our range of training courses with the needs of our customers.

The range of training courses relating to occupational safety and health protection was supplemented with a series of modules for recruiters, provided in partnership with the industry association “swisstaffing”.

A new “Experte/Expertin für Arbeitssicherheit und Gesundheitsschutz” (Expert in occupational safety and health protection) preparatory course is set to be offered from 2023 onwards. Suva will collaborate with Unisanté and the University of Zurich for this purpose, with each party having signed a corresponding memorandum of understanding. [www.suva.ch/kurse](http://www.suva.ch/kurse)

# WHO BENEFITS FROM SURPLUSES?

Insurees, as Suva is not motivated by profits. Premiums are calculated in such a way that all the costs incurred during an accident year are covered. Future benefits from accidents that have already occurred are subject to a series of statutory provisions. Risks are covered by statutory equity. Any surpluses are refunded in the form of lower premiums. In 2022, we refunded CHF 526 million.



# Finance

## Premium development

At the level of the individual risk communities, the net premiums were adjusted upwards or downwards according to the claims experience. This resulted in average net premium rates at the level of the insurance branches, which were stable to slightly declining compared to the previous year. In occupational accident insurance, the average net premium rate was 0.9534 per cent of the insured payroll compared to 0.9542 per cent in the previous year. In non-occupational accident insurance, this was 1.3068 per cent of the insured payroll compared to 1.3115 per cent in the previous year.

In occupational accident insurance, the classes that had a sufficiently high level of equalisation reserves benefited from a reduction thereof in the form of premium reductions. In total, this reduction amounted to CHF 77 million.

Suva continued not to levy a premium surcharge to finance the cost-of-living allowances on pensions, as these can be financed through investment returns. The surcharges for administrative costs remained unchanged for occupational and non-occupational accident insurance. An increase did, however, have to be applied in the case of voluntary insurance for entrepreneurs. The surcharge rates for prevention set by the Swiss Confederation did not change.

## Investment performance

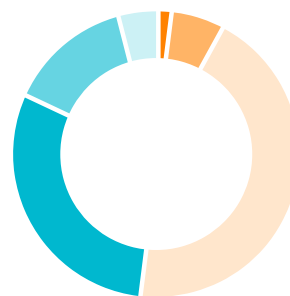
The investment performance on assets of CHF 59.5 billion (as at 31 December 2021) was 7.5 per cent. This was above the average of 5.2 per cent for the last ten years. Due to the positive investment performance, surplus investment returns amounting to 20 per cent of the net premium will be refunded to those covered by occupational and non-occupational accident insurance in 2023.

Within the investment strategy, which is designed to meet statutory financing targets, equity investments and their alternative form – private equity – made the largest contribution to this pleasing performance. Investments in direct real estate and real estate funds also made a significant contribution to the good result. All in all, bonds and credit investments only contributed slightly to the performance. There was a mixed picture here, as the slight increase in the interest rate led to negative returns on liquid assets, while private loans achieved a positive return. Money market investments continued to be affected by negative interest rates.

Suva’s non-current assets are fully earmarked. In particular, they cover statutory provisions for pensions, future treatment costs and daily allowances, as well as other statutory insurance benefits from any accidents and occupational diseases that have occurred. Sufficient capital resources are also available for technical insurance and investment risks, the minimum value of which is prescribed by law.

## Investment portfolio

in %



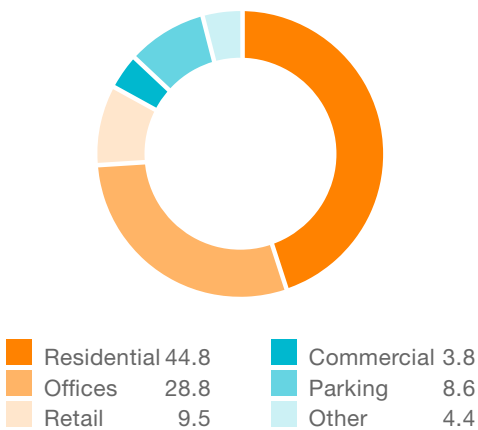
Cash	2.0
Government bonds	6.0
Loans and corporate bonds	44.0
Shares	30.0
Real estate (incl. funds)	14.0
Other	4.0

**Real Estate**

Suva is continuously expanding its real estate portfolio and invests in secure assets with a long-term focus throughout Switzerland. In our real estate strategy, we take into account the three dimensions of society, economy and environment, thus guaranteeing the value of our real estate investments in the long term. A good example of this is the Cité Léopard housing project in Carouge, which aims to provide housing to people from all population groups (families, single parents, retirees) (construction period from 2021 to 2024). The project addresses sustainability issues such as Minergie certification, THPE (Très Haute Performance Energétique Genevois) high construction quality and energy procurement by means of district heating.

The real estate portfolio includes residential properties, offices, retail spaces and properties for commercial use. This is optimised on an ongoing basis to ensure the marketability and lasting value of the properties. In the 2021 financial year, investments amounting to CHF 149 million and divestments of CHF 8 million were made. The total value of the investment portfolio was CHF 6.06 billion and the annual target rental income was CHF 284 million.

**Rental income according to use**  
in %



**Sustainability of our investments**

Suva also takes environmental, ethical and social aspects into account when investing its financial assets, as it does with direct real estate investments. As of this year, it is committed to the goals of the Paris Agreement and has pledged to reduce the greenhouse gas emissions associated with its portfolio investments to net zero by 2050. Suva is a signatory of the United Nations-supported Principles for Responsible Investment (UNPRI) and a founding member of the Swiss Association for Responsible Investments (SVVK) and Swiss Sustainable Finance (SSF). Suva is a co-founder of SVVK-ASIR, which system-

atically screens and engages with all companies in its members’ portfolios on behalf of Suva and various other Swiss asset owners. Suva also strives to make a tangible impact on the real economy with its investments as part of its sustainability strategy.

**Development of the technical interest rate**

The technical interest rate determines the interest on pension policy reserves and thus the contribution that the investment returns make to the financing of pensions. Technical interest is set at the same rate for all accident insurers by the Federal Department of Home Affairs (FDHA) in accordance with Article 89 §1 of the Federal Act on Accident Insurance and Article 108 of the Accident Insurance Ordinance.

For the 2021 accounting year, the relevant technical interest rate was 1.5 per cent, unchanged from the previous year.

In order to take account of the still very low or negative interest rate levels, the technical interest rate will be further reduced to 1.0 per cent from the 2022 accounting year in accordance with the resolution of the FDHA. This reduction will further strengthen policy reserves at Suva by an anticipated CHF 2.1 billion. These costs were already pre-financed in the 2019 financial statements – for the most part from investment returns – and are included in the provisions for long-term benefits at the end of 2021.

**Surpluses as a result of COVID-19**

The measures to contain the COVID-19 pandemic also led to the introduction of restrictions to our working life and leisure time in 2021, which had an impact on the incidence of accidents.

Overall, the impact on the incidence of accidents was lower than in 2020, which is why there will be no further extraordinary refund of surpluses due to the COVID-19 pandemic with the premiums for 2023. The refund of surpluses from 2020, which amount to CHF 253 million, was implemented as planned in the assessment of tariffs for the 2022 premium year.

In occupational accident insurance, case numbers were still 4.3 per cent lower than those recorded in 2019, but were also 6.1 per cent higher than those recorded in the COVID year of 2020. In non-occupational accident insurance, case numbers were 2.4 per cent higher than those recorded in 2020 and 8.9 per cent lower than those recorded in 2019. A significant part of this effect can, however, be attributed to the bad weather in the summer of 2021 and the resulting decrease in engagement in leisure activities that are likely to result in accidents. Although excess mortality among Suva pensioners was recorded again in 2021, it was significantly lower than in 2020.

### **Provisions and capital resources protect injured persons and companies**

In the event of an accident or occupational disease, Suva provides the benefits stipulated by law. The legislator does not want future generations to have to bear the consequences of accidents and occupational diseases from the past. That is why all future benefits from all accidents and occupational diseases that have already occurred must be covered by provisions. No future premiums may be used to finance accidents that occurred in the past.

### **Provisions for short-term benefits**

A minor accident is usually settled in a few weeks. In the case of serious accidents, however, treatment costs and daily allowances are often incurred over many years. Acute medical treatment alone can take months, not to mention rehabilitation and the treatment of long-term effects. Life-long costs are incurred in some cases.

Across all accidents and occupational diseases, this results in an astonishingly long average time horizon for treatment costs of around three years. This means that Suva has to maintain provisions to account for the needs of an insuree for about three years, whereby foreseeable inflation, especially as regards treatment costs, must also be taken into account. The provisions for short-term benefits are determined on the basis of standards customary in the industry, analogous to the practice of private insurance carriers.

### **Provisions for long-term benefits**

If an accident leads to permanent total or partial incapacity for work or to death, disability and survivors' pensions are paid out along with integrity and attendance allowances, should these be required. The provisions must be sufficient to cover all future payments resulting from all accidents and occupational diseases that have already occurred. Unlike in the case of old-age and survivors' insurance or disability insurance, Suva is not permitted to finance pensions through future premium returns.

Since the injured persons are employed at the time of the accident and are entitled to receive a lifelong pension, the average term of a new pension from the date of the accident is around 37 years. The average remaining term of pensions already in payment is around 18 years. These long terms, combined with the high number of existing pensions require corresponding provisions to cover all future claims.

Suva and private accident insurance carriers must refer to a series of detailed guidelines issued by the Swiss Confederation when determining the exact policy reserves required.

### **Capital resources protect against unforeseeable events**

Provisions are set at a level at which they can cover the claims expense when business is in line with expectations. In reality, business differs from these expectations due to various risks, which include major claims, the risk of inflation and, as the most significant factor, investment risk. Suva holds capital resources to ensure that the claims of insurees are covered, even in the event of unfavourable developments.

The Swiss Confederation determines the minimum threshold for these capital resources, while the Suva Council specifies the upper limit. Following the resolution passed by the Suva Council in November 2021, this upper limit is associated with a solvency ratio of 180 per cent. The upper limit is thus 0.8 "century events" higher than the mandatory legal minimum, which must be maintained at all times, even during or after a crisis, for example.

Capital resources in excess of statutory upper limits are refunded to insurees. In June 2022, the Suva Council resolved to refund CHF 824 million. In occupational and non-occupational accident insurance, a refund of 20 per cent of the net premium will therefore be made in the premium year 2023. The 2021 financial statements also demonstrate that there are additional surplus investment returns of CHF 3.4 billion, the further use of which is to be decided annually by the Suva Council, taking into account the current financial situation at that time.

The previous general reserves will also be transferred to the equalisation reserves as, under the revised Federal Act on Accident Insurance, there is no longer any need to manage these two items separately.

# WHO ARE THE REAL HEROES?

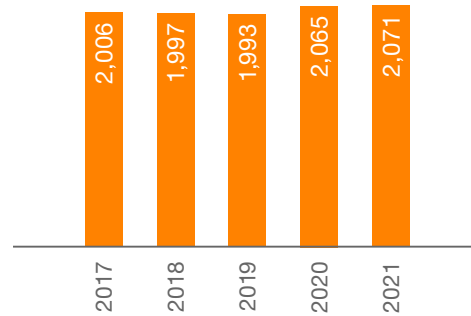
The journey to reintegrate into everyday life is difficult and long for many people who have suffered a serious accident, and requires a lot of strength and endurance. To us, these people are real-life heroes. People who have the prospect of returning to work are supported by our case managers in their occupational reintegration. We supported 2,700 injured persons in this way in 2021.

# Claims Management and Rehabilitation

The number of newly awarded disability pensions declined. 1,092 new pensions were granted in relation to disability cases, which is 49 fewer than last year. The total cost of new disability cases (policy reserve) was CHF 483 million (-1.2 per cent).

## Development of insurance costs

Treatment costs per case (CHF)



### Development of insurance costs

The influence of COVID-19 on the number of accidents and occupational diseases increasingly stabilised in the reporting year. In the second half of 2021, the number of cases started to increase, heading towards the levels recorded in 2019, but pre-pandemic volumes have not yet been reached again (2019: 479,746 accidents and occupational diseases).

A total of 450,065 accidents and occupational diseases were reported to Suva (+4.2 per cent). The duration of daily allowances has now fallen to 42.4 days (previous year 43.1 days) (-1.6 per cent). The rising number of cases requiring daily allowances to be paid out (+3.2 per cent) had an impact on daily allowance costs, which rose to CHF 1.449 billion (+0.7 per cent).

The treatment costs paid out per case in 2021 increased slightly to CHF 2,071 (+0.3 per cent). The number of cases involving treatment costs, which once again fell (-1.9 per cent), affected total treatment costs, which decreased to CHF 1.147 billion (-1.6 per cent). As a result, the average costs per case (treatment costs and daily allowances) increased by 0.9 per cent to CHF 4,452.

### Incentives for occupational reintegration

Employers can benefit from a financial incentive for facilitating the reintegration of injured persons and for creating sheltered workplaces. In the reporting year, a total of CHF 1.9 million was paid out to insured companies under Suva's incentive programme. These incentives made it possible to support the reintegration of 71 injured persons who were thus able to return to working life. 31 new sheltered workplaces for reintegration were also established in the reporting year. These measures meant that a savings of CHF 15.8 million in insurance benefits could be made.

Seriously injured persons who have the potential and prospect of returning to work are supported by Suva case managers in their occupational reintegration. Around 2,700 injured persons were assisted in this way in the reporting year.

### smartCare digitalised claims management

2021 was characterised by preparations for a change to the way in which claims are managed. From 2022, case management will be taken over by rules and regulations, while specialists will be systematically tasked with taking on complex assignments or with providing companies and injured persons with one-on-one support and care.

In the reporting year, the new rules and regulations, instruments and processes were successfully tested at four agencies as part of a pilot operation, and improvements were continuously implemented in close cooperation with the IT organisation.

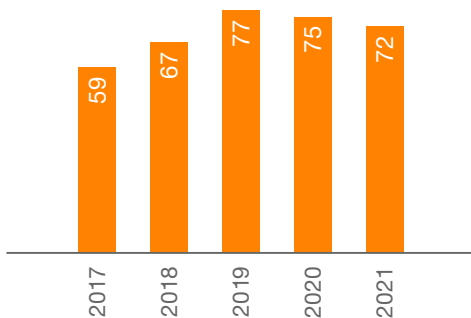
A newly established transition organisation supported and managed the change process and the nationwide rollout planned for January 2022. A series of new instruments was also introduced in an effort to reduce the administrative burden on our customers: Suva began to communicate digitally with companies in accordance with Swissdec’s CH (KLE) benefit standard, and dynamic online forms replaced the previous paper questionnaires.

**Savings thanks to invoice auditing**

The proportion of automatically processed invoices was increased to 62 per cent in 2021 (2020: 55 per cent). The optimisation of the rules and regulations on automated invoice auditing has also already paid off. In 2021, around 27 per cent of the total savings of CHF 72 million could be generated fully automatically. A significant milestone was reached in March 2021, as the very first DRG invoices were approved fully automatically by the system. This resulted in the automatic processing of an impressive 1,300 DRG invoices by the end of 2021.

**Invoice auditing**

Savings, CHF in millions



**Medical tariffs**

**TARDOC and outpatient tariff office**

On 20 December 2021, the third version of TARDOC (outpatient medical tariff) was submitted to the Federal Council for approval by tariff partners FMH (medical association) and curafutura (association of health insurance providers). The Central Service for Medical Tariffs AIA (CMT) helped prepare the content of this submission on behalf of the Medical Tariff Commission in Accident Insurance (MTC). Last year, initial negotiations were held with all tariff partners (including MTC) to establish a national outpatient tariff office.

“By automating simple processes, we can concentrate on carrying out complex tasks and providing one-to-one care and support.”

— Daniel Roscher  
Head of the Claims Management and Rehabilitation Department

**SwissDRG AIA agreements**

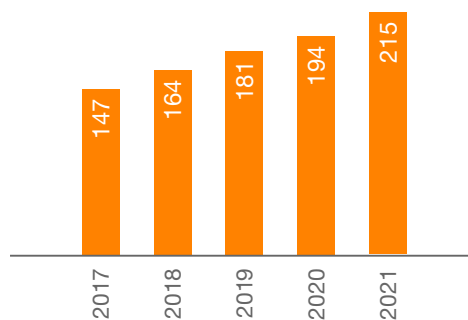
The tariff agreements with the acute care clinics and university hospitals were successfully negotiated and concluded for 2021, despite difficult conditions (remote negotiations due to the pandemic). It was also possible to conclude a national tariff agreement with providers of air rescue services for the first time.

**Combating insurance fraud**

2,839 suspected cases were processed in 2021 (+27 per cent). The number of cases closed where the suspicion had been confirmed amounted to 686 cases, compared with 478 cases in the previous year. The savings of CHF 20.9 million are significantly higher than in the previous year (CHF 12.6 million). It should be taken into account that this is the first time that the figures from the fight against fraud at insured companies have been included (CHF 3.9 million).

**Combating fraud**

Accumulated savings since 2007  
CHF in millions



**Military insurance**

Suva provides military insurance (MI) as an independent form of social insurance on behalf of and for the account of the Swiss Confederation. 80 per cent of the cases processed can be attributed to sickness and 20 per cent to accidents. Military insurance closed out the year with a good annual result. [Find out more →](#)

**Finance:** military insurance achieved a good result. In 2021, it spent CHF 170 million on insurance benefits and CHF 19.1 million on administrative costs. This means that insurance benefits were CHF 3.4 million lower than in the previous year. This was financed with CHF 167.8 million from the Swiss Confederation and CHF 21.3 million from premiums and recourse income. Compared to the previous year, there was a decrease in treatment costs and, to a lesser extent, an increase in cash benefits.

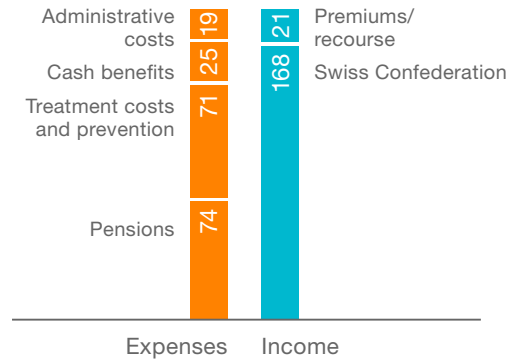
**Revision of the Federal Act on Military Insurance (MIIA):** with its decision of 8 September 2021, the Federal Council resolved, at the request of the FDHA and on the basis of the results of the joint reporting procedure, not to draft a bill for consultation on the renouncement of the occupational and voluntary insurance solution within military insurance. Military insurance has actively represented its interests. The revision of the legislation would have meant that no savings could be achieved.

**Coronavirus pandemic:** like the previous year, the 2021 financial year was characterised by the pandemic. There were fewer accidents and higher disease-related costs as a result of COVID-19. Military insurance helps the Armed Forces to settle of the costs for the test strategy in relation to COVID-19 by charging them to the Swiss Confederation. The external audit for the allocation of COVID-19 test costs underscored the very good result achieved by military insurance. Military insurance launched the COVID-19 specialist group, which was tasked with implementing the ongoing adaptations required as a result of FOPH decisions (factsheets).

You can find more information on the course of business in the 2022 statistics volume for military insurance (available in German and French). [Find out more →](#)

**Military insurance expenses and income**

CHF in millions



**Clinique romande de réadaptation (CRR): a very high level of activity**

The coronavirus pandemic had a significant impact on the year 2021 and thus also on the activities of the CRR. Despite this, however, activity levels remained very high in both the inpatient and outpatient sectors. The average occupancy rate closed out at 101.1 per cent, which is an excellent result. The CRR treated a record number of outpatients, 8,586 to be exact, more than it had ever treated since its opening in 1999. In the 2021 financial year, the clinic turned over CHF 59 million (2020: CHF 57 million). As at 31 December 2021, the CRR employed 387 people in 325 full-time positions. A great deal of preparatory work was done and performance monitoring was carried out with a view to having everything in place for the entry into force of the new tariffing in the inpatient sector (ST REha) at the beginning of 2022. [www.crr-suva.ch](http://www.crr-suva.ch)

**Rehaklinik Bellikon (RKB): close to patients**

Rehaklinik Bellikon can look back on a good financial year in 2021, boasting a very positive overall result. It was, however, yet another financial year characterised by the pandemic, and the clinic once again made a contribution to the security of care in the Swiss healthcare system by admitting COVID-19 patients.

Despite the challenging conditions, bed occupancy and operating income increased once again. The clinic generated a turnover of CHF 97 million in 2021 (2020: CHF 93 million) and employed 695 people in a total of 571 full-time positions as at 31 December. At 101.8 per cent, bed occupancy was again very high (3.9 per cent more than the previous year at 225 beds). Beyond day-to-day business, the clinic also implemented a series of key projects, continuing to build a good name for itself in the rehabilitation market by providing high-quality services in line with market requirements. [www.rehabellikon.ch](http://www.rehabellikon.ch)

# WHO MAKES THE DECISIONS?

The Suva Council makes the decisions. It is made up of representatives from employer and employee organisations and the Swiss Confederation. Its composition is based on social partnership and lends itself well to broad-based, sustainable solutions.



## The Suva Council and the Suva Council Committee

The Suva Council is structured on the basis of a social partnership and comprises 16 representatives each of employer and employee organisations and eight representatives of the Swiss Confederation. The composition of the Suva Council based on social partnership lends itself well to broad-based, sustainable solutions. The Suva Council is primarily tasked with defining the strategic objectives and the means needed to achieve them. The Federal Council selects the Suva Council based on the Federal Act on Accident Insurance (AIA), in force since 1 January 2017, for a term of office of four years. The current term of office runs until the end of 2023.

### Tasks

The Suva Council is responsible in particular for enacting regulations concerning the way Suva is organised, for holding various elections, for approving the accounting principles and determining premium tariffs, for approving the annual estimate for the operating costs, the financial plan and the accounting principles as well as the Annual Report and annual financial statements for the Federal Council. It makes decisions regarding the agency network and establishes the principles of the prevention policy.

### The Suva Council Committee

With its eight members from the Suva Council, the Suva Council Committee fulfils the tasks of a Board of Directors within the meaning of the law on companies limited by shares. It is responsible in particular for reviewing Suva's management and operations. It also defines the corporate strategy and ensures that a suitable internal control system, risk management and compliance management system are in place. It selects the members of the Board of Management, while the department and region heads and the CEO of the rehabilitation clinics are selected by the Chairpersons of the Suva Council. The Suva Council Committee enacts regulations concerning the investment and management of Suva's assets and makes decisions on various business matters and elections assigned to it by the Suva Council. It also determines the compensation of the "hors classe" employees.

Gabriele Gendotti has been the Chairman of the Suva Council and the Suva Council Committee since 1 January 2018. Kurt Gfeller, Vice-Director of the Swiss Trade Association (SGV) and Daniel Lampart, Principal Secretary and Chief Economist of the Confederation of Swiss Trade Unions (SGB), have been the Vice-Chairmen since 1 January 2015 and 1 July 2018, respectively.

### Compensation of the Suva Council

On the basis of the regulation approved by the Federal Council which applies from 1 July 2017, 40 members of the Suva Council received total fees amounting to CHF 712,811 and additional payments amounting to CHF 25,569. The total sum of compensation paid to the Suva Council therefore amounted to CHF 738,380 in 2021. The Chairman of the Suva Council received a fee of CHF 101,600 and additional payments of CHF 3,389.

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**Members**

40

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**Employers' representatives**

16

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**Employees' representatives**

16

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**Members from the Swiss Confederation**

8

## The chairpersons of the Suva Council



### Gabriele Gendotti

Born on 10 October 1954  
Chairman of the Suva Council and the Suva Council Committee since 1 January 2018, graduate in Law

Career: From 2015 to 2019 and from 1983 to 2000, Member of the Municipal Parliament of Faido, 2012 to April 2018, President of the Foundation Council of the Swiss National Science Foundation, 2000 to 2011, Head of the Department of Education of the Canton of Ticino, Vice-President of the Swiss Conference of Cantonal Directors of Education and Member of the Swiss University Conference, 1999 to 2000, National Councillor, 1987 to 1999, Member of the Cantonal Parliament of Ticino, 1983 to 2000, owner of three law firms in Ticino.

Gabriele Gendotti is President of the Foundation Council of the Institute for Research in Biomedicine in Bellinzona, the Fondazione Carlo e Albina Cavargna and the Nuova Cari società di gestione Sagl in Faido, Vice-President of the Foundation Board of the Fondazione Neuroscienze Ticino and a Member of the Fondazione Lingue e Culture and the Fondazione Centro di competenze non profit cenpro. He is on the Executive Board of the Museo di Leventina association and the CORSI, and on the Advisory Board of the Swiss Federal Institute of Sport Magglingen. He is also an SRG SSR delegate and the Managing Director of Segheria Cattaneo SA.



### Daniel Lampart

Born on 2 September 1968  
Vice-Chairman of the Suva Council since 1 July 2018, Doctor of Philosophy I, graduate in Economics

Career: Since 2011, Principal Secretary and Chief Economist, and from 2006 to 2011, Central Secretary, Deputy Principal Secretary and Chief Economist of the Confederation of Swiss Trade Unions (SGB), from 1999 to 2006, Researcher, Project Manager and Lecturer at the Swiss Economic Institute of ETH Zurich.

Daniel Lampart is Vice-Chairman of the Supervisory Commission for the Unemployment Insurance Fund and a Member of the Foundation Board of the SGB cultural foundation Kulturstiftung des SGB and the Stiftung SGB für Bildung und Publikation foundation for education and publication. He is a Member of the Board of Directors of compenswiss (the Swiss Federal Social Security Fund for old-age and survivors' insurance, disability insurance and loss of earnings compensation) and a Member of the Tripartite Federal Commission for Measures Accompanying the Free Movement of Persons and the Economic Policy Commission.



### Kurt Gfeller

Born on 14 September 1960  
Vice-Chairman of the Suva Council since 1 January 2015, graduate in Political Science

Career: Since 1998, Vice-Director, and from 1992 to 1997, Secretary of the Swiss Trade Association.

Kurt Gfeller is a Member of the Foundation Board of the replacement accident insurance company as per the Accident Insurance Act and of the commercial pension organisation proparis Vorsorge Gewerbe Schweiz, as well as Chairman of the latter's Investment Committee. He is also a Member of the Federal Coordination Commission for Occupational Safety and the Occupational Pension Supervisory Commission.

## Chairman

**Gabriele Gendotti**

### Federal representatives

**Séverine Arnold**

University of Lausanne

**Reto Babst**

Cantonal Hospital Lucerne

**Franziska Bitzi Staub**

City of Lucerne

**Gabriele Gendotti\***

Faido

**Philippe Maeder**

Épalinges

**Markus Notter\***

Zurich

**Pascal Richoz**

State Secretariat for Economic Affairs (SECO)

**Barbara Schaerer**

Bern

Last updated: 31 December 2021

The ordinary term of office of the Suva Council is from 1 January 2020 to 31 December 2023.

\* Members of the Suva Council Committee

## First Vice-Chairman

**Daniel Lampart**

### Employees' representatives

**Renzo Ambrosetti**

Unia union

**Thomas Bauer**

Travail.Suisse

**Vincent Brodard**

Swiss Transport Workers' Union (SEV)

**Tanja Brülisauer**

transfair employees' association

**Judith Bucher**

Association of Public Service Employees (VPOD)

**Nicole de Cerjat**

Swiss Association of Commercial Employees

**Arno Kerst\***

Syna union

**Daniel Lampart\***

Confederation of Swiss Trade Unions (SGB)

**Nico Lutz\***

Unia union

**Urs Masshardt**

Hotel & Gastro Union (HGU)

**Christine Michel**

Unia union

**Sandrine Nikolic-Fuss**

kapers

**Corrado Pardini**

Unia union

**Giorgio Pardini**

Media and Communications Union (Syndicom)

**Véronique Polito**

Unia union

**Renato Ricciardi**

Organizzazione Cristiano Sociale Ticinese (OCST)

## Second Vice-Chairman

**Kurt Gfeller**

### Employers' representatives

**Thierry Bianco**

suissetec

**Thomas Bösch**

Employers' Association of Basel Pharmaceutical, Chemical and Service Industries

**Myra Fischer-Rosinger**

swissstaffing

**Gabriela Gerber**

Swiss Brewery Association

**Kurt Gfeller\***

Swiss Trade Association (SGV)

**Charles-Albert Hediger**

Swiss Automobile Trade Association (AGVS)

**Silvia Huber-Meier**

Federation of Swiss Food Industries

**Thomas Iten**

Swiss Association of Master Joiners and Furniture Makers (VSSM)

**Reto Jaussi**

Swiss Road Transport Association (ASTAG)

**Gian-Luca Lardi**

Swiss Contractors' Association (SBV)

**François Matile**

Employers' Federation of the Swiss Watchmaking Industry

**Gerhard Moser\***

Swiss Contractors' Association

**Roland A. Müller\***

Confederation of Swiss Employers

**Roman Rogger**

Swiss Trade

**Thomas Schaffter**

Employers' Association of the Graphics Industry (viscom)

**Kareen Vaisbrot**

Swissmem

## Commissions of the Suva Council

The Financial Supervisory Commission, the Real Estate Supervisory Commission and the Military Insurance Commission support the Suva Council in their areas of responsibility.

### Financial Supervisory Commission

The responsibilities of the Financial Supervisory Commission include assessing Suva's financial situation, reviewing the accounting and checking the annual financial statements. The inspection activities of the external auditors form the basis for the Commission's report to the Suva Council.

### Real Estate Supervisory Commission

The Real Estate Supervisory Commission evaluates and approves the strategic component of the direct real estate investments asset group. Its responsibilities include acting as an expert advisory body to the Suva Council Committee and approving the real estate strategy within the context of the long-term overall investment strategy and investment plan adopted by the Suva Council Committee. It also has a right of veto with regard to the strategic conformity of decisions made by the Board of Management on the acquisition and sale of real estate for investment purposes above a defined investment amount. For defined transactions, it also submits an opinion to the Suva Council Committee.

### Military Insurance Commission

Suva provides military insurance as an independent form of social insurance from the Swiss Confederation. The Military Insurance Commission was established to supervise these activities. The Military Insurance Commission's other tasks include holding preliminary deliberations on business which falls under the remit of the Suva Council and affects military insurance; protecting the interests of military insurance vis-à-vis the supervisory authority; conducting preliminary deliberations on the military insurance budget and accounts for the attention of the Board of Management and submitting opinions on major issues and business which affect military insurance.

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### Financial Supervisory Commission

**Roman Rogger**

Chairman

Franziska Bitzi Staub  
Judith Bucher  
Kurt Gfeller  
Urs Masshardt

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### Real Estate Supervisory Commission

**Renzo Ambrosetti**

Chairman

Thierry Bianco  
Philippe Maeder  
Urs Masshardt  
Gerhard Moser

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### Military Insurance Commission

**Barbara Schaerer**

Chairwoman

Thomas Bösch  
Urs Masshardt  
Markus Notter

## The Board of Management

### Tasks

The Board of Management is responsible for implementing the corporate strategy and is the top managing and executive operational body. It represents Suva externally. The Chairman and the three members decide on all measures that are required for furthering Suva's purpose and for ensuring the uniform management of the businesses.

The Board of Management prepares the business of the Suva Council and its committees and commissions and implements their decisions. It is composed of the Customers and Partners Department under the leadership of the Chairman of the Board of Management Felix Weber. His deputy, Daniel Roscher, is in charge of the Claims Management and Rehabilitation Department. The Finance Department is managed by Hubert Niggli, and the Health Protection Department is managed by Edith Müller Loretz.

The Chairman of the Board of Management supervises the departments and bears overall responsibility towards the Suva Council for the operational management of the company.

### Compensation of the Board of Management

Compensation for the four members of the Board of Management is made up of a basic salary and a variable performance-based salary component, and was CHF 2,270,043 in total in 2021, including any additional payments, in accordance with the relevant provisions of the Management Salaries Ordinance. The Chairman of the Board of Management received a fixed salary in the amount of CHF 480,000, one-off payments of variable performance-based components amounting to CHF 144,000 and additional payments of CHF 10,168.

The compensation for the members of the Board of Management is determined annually by the Suva Council Committee. As with the other management staff, the Members of the Board of Management are insured under the same conditions as employees in Suva's employee benefit institution. There is also a separate pension plan. The Members of the Board of Management pass all compensation on to Suva that they receive in connection with mandates on behalf of Suva.

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### Customers and Partners

Felix Weber

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### Health Protection

Edith Müller Loretz

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### Finance

Hubert Niggli

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### Claims Management and Rehabilitation

Daniel Roscher



**Felix Weber**

Born on 3 November 1965  
Chairman of the Board of Management since 2016, Member of the Board of Management since 2009, graduate in Economics from St. Gallen University, business economist

Career: Zurich (various management roles), Concordia Swiss Health and Accident Insurance (Member of the Board of Management, Head of the Market Business Unit), Suva (Member of the Board of Management and Head of the Insurance Benefits and Rehabilitation Department).

Chairman of the Federal Coordination Commission for Occupational Safety (FCOS), Chairman of the Board of Trustees of the Swiss Council for Accident Prevention (bfu).

Directorships with the consent of the Suva Council Committee: MediData AG, Root\*, software development/ electronic data transport; Betagtenzentren Emmen AG, Emmen.



**Edith Müller Loretz**

Born on 7 April 1968  
Member of the Board of Management since 2019, Business Economics graduate from Lucerne School of Business (HSLU), and Tourism & Leisure graduate from Chur University of Applied Sciences

Career: Team Leader of Campaigns, Sector Head of Leisure-time Safety, Division Head of the Prevention Services Division, Head of the Health Protection Department and Member of Suva's Board of Management. Member of the Foundation Board for the Swiss Council for Accident Prevention (bfu) and Member of the Federal Coordination Commission for Occupational Safety (FCOS). Member of the Foundation Board for Gesundheitsförderung Schweiz and Member of the employee pension committee of the Swiss Council for Accident Prevention (bfu).

No directorships requiring the consent of the Suva Council Committee.



**Hubert Niggli**

Born on 30 June 1968  
Member of the Board of Management since 2019, Doctorate in Natural Sciences, physicist

Career: Research in Switzerland and abroad (Paul Scherrer Institut, CERN, Berkeley National Laboratory), Risk Analyst (Zurich Rückversicherung), underwriter for non-traditional reinsurance (Converium Ltd), Head of Quantitative Research and Risk Management (Suva), Head of Financial Investments, Accounting and Financial Controlling (Suva).

No directorships requiring the consent of the Suva Council Committee.



**Daniel Roscher**

Born on 28 September 1962  
Member of the Board of Management since 2016, Business Administration graduate from AKAD professional education and training college, Executive MBA from the University of Zurich

Career: Zurich (various management roles), Limmat Versicherungs-Gesellschaft and Mobiliar (Head of Claims), Zurich (Personal Insurance, Key Account Business Claims and Underwriting), Suva (Zurich Agency Head and Process Controller for Claims Management).

Directorships with the consent of the Suva Council Committee: Member of the Board of Directors of SwissDRG AG, Chairman of the Medizinaltarifkommission UVG (AIA Medical Tariff Commission)\*; Member of the Advisory Board for CAS Claims Management at Zurich University of Applied Sciences (ZHAW).

\* Mandates on behalf of Suva

## Corporate governance

The principles of corporate governance outline the legal and effective framework for managing and monitoring our company, in which compliance and risk management play an important part. They shape Suva's corporate and management culture and ensure that all levels of management and the hierarchy act in compliance with regulations.

### Compliance

In order to ensure appropriate compliance, Suva operates a compliance management system, which it develops further on an ongoing basis. As leading compulsory accident insurer, Suva also places great value on modern data protection measures when performing its tasks. When carrying out its insurance and prevention activities, it often processes extremely sensitive data, in particular health-related data. While processing this data, Suva therefore guarantees a high level of data protection and information security (data security) at all times. Adherence to compliance regulations, including data protection provisions, is monitored continuously and the necessary measures are taken in the event of non-compliance.

In 2021, the compliance management system within Suva was further consolidated and firmly established. The compliance and data protection analysts are trained and managed by the central compliance office. In 2021, Suva also conducted a fraud risk assessment in collaboration with

an external partner. Appropriate measures are being taken in response to the findings of this assessment. To consolidate the code of conduct, the internal training programme was revised and rolled out to all employees.

### Risk management

The Suva Council Committee is responsible for ensuring that suitable risk management is in place. It receives regular updates on Suva's current risk situation, the existence and effectiveness of company-wide risk management and the action plan. Company-wide risk management promotes the appropriate level of risk assessment and creates transparency. Risks are identified and evaluated on a regular basis. The internal control system (ICS) is part of company-wide risk management and involves the use of effective monitoring to reduce key risks in business processes. Other parts include safety, emergency, crisis and continuity management.

### Internal Auditing Division

In functional terms, the Internal Auditing Division reports to the Suva Council Committee and the Chairman of the Suva Council. It provides independent and objective audit and advisory services designed to create added value and improve business processes. The Internal Auditing Division supports Suva in achieving its objectives by adopting a systematic and targeted approach to evaluating the effectiveness of risk management, controls and management and monitoring processes, and by helping to improve them. It works independently and in compliance with international standards for the professional practice of internal auditing.

### External Auditing

An external auditing company reviews the accounting practices and statements of account in accordance with the applicable basis (in particular Art. 65 of the Federal Act on Accident Insurance). It defines its main areas of focus by taking into consideration the activities of the Internal Auditing Division. The external auditing company, which has been KPMG since the financial year 2016, may work for Suva for up to six consecutive years.



## Organisational structure





## Operational organisation

Customers and Partners Felix Weber	Health Protection Edith Müller Loretz	Finance Hubert Niggli	Claims Management and Rehabilitation Daniel Roscher
General Secretariat Marc Epelbaum	Staff services	Staff services	Claims Management and Rehabilitation staff services Gabriela Schneebeli
Innovation and Digital Products Reto Christen	Occupational Medicine Anja Zyska	Financial Assets Christoph Bianchet	Medical Tariffs Andreas Christen
Customer Management and Communication Daniela Bassi	Occupational Safety/Health Protection André Meier	Real Estate Franz Fischer	Military Insurance Stefan A. Dettwiler
Corporate Development Hans-Joachim Gerber	Occupational Safety/Health Protection SR Olivier Favre	Information Technology Stefan Scherrer	Legal Division Kilian Ritler
	Human Resources and Logistics Nathalie Leschot	Corporate Accounting and Controlling Alexander Kohler	Insurance Benefits Barbara Ingold Boner
	Prevention Services Philippe Gassmann	Actuarial Practice Peter Blum	Insurance Medicine Josef Grab
	Prevention Counselling Jean-Claude Messerli	Suva Chur und Linth Marcel Kempf	Rehaklinik Bellikon CEO Gianni R. Rossi
	Suva Bellinzona <sup>1)</sup> Roberto Dotti	Suva St. Gallen <sup>1)</sup> Willi Kleeli	Clinique romande de réadaptation, Sion Clinic Director Jean-Raphaël Kurmann Medical Director Gilles Rivier
	Suva La Chaux-de-Fonds et Delémont François Schaer	Suva Wetzikon Oliver Eugster	Suva Aarau Susanne Studer Wacker
	Suva Fribourg Gilbert Muller	Suva Winterthur Daniel Vogel	Suva Basel Christophe Schwyzer
	Suva Genève <sup>1)</sup> Patrick Garazi	Suva Zürich Daniel Roth	Suva Bern <sup>1)</sup> Bruno Schatzmann
	Suva Lausanne Philippe Conus	CAIS <sup>2)</sup> Oliver Ruf	Suva Solothurn Kilian Bärtschi
	Suva Sion Willy Bregy		Suva Zentralschweiz Stephan Bucher

<sup>1)</sup> Including military insurance branch offices

<sup>2)</sup> Coordination group for Accident Insurance Statistics

# ANNUAL FINANCIAL STATEMENTS

# Annual financial statements

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# Overall statement of operations 2021

	Ref. no.	2021	2020
		CHF in 1,000s	CHF in 1,000s
<b>Premiums</b>	<b>1</b>	<b>4 353 804</b>	<b>4 306 433</b>
Care benefits and reimbursement of expenses		-1 228 886	-1 239 726
Daily benefits		-1 480 712	-1 463 850
Pensions and lump-sum benefits		-1 413 752	-1 413 945
Cost-of-living allowances for pensioners		-202 636	-213 262
<b>Insurance benefits paid</b>		<b>-4 325 986</b>	<b>-4 330 783</b>
<b>Recourse income</b>		<b>168 166</b>	<b>181 887</b>
Provisions for short-term benefits		-357 400	-300 500
Provisions for long-term benefits		460 660	140 290
Provisions for cost-of-living allowances		-159 160	-15 423
<b>Change in technical provisions</b>	<b>10</b>	<b>-55 900</b>	<b>-175 633</b>
<b>Operating expenses</b>	<b>2</b>	<b>-562 021</b>	<b>-558 209</b>
<b>Earnings from investments</b>	<b>3</b>	<b>1 586 290</b>	<b>1 097 462</b>
<b>Profits and losses from investments</b>	<b>4</b>	<b>2 676 487</b>	<b>1 703 796</b>
<b>Expenses for investment management</b>	<b>5</b>	<b>-41 933</b>	<b>-40 577</b>
<b>Allocation to provision for risks from investments</b>	<b>6</b>	<b>-3 588 316</b>	<b>-2 112 716</b>
Reimbursed expenses for occupational safety		98 799	95 707
Contribution to the prevention of occupational accidents and diseases		-98 216	-96 108
Reimbursed expenses for military insurance		167 810	171 851
Withdrawal from provision for risks from investments	11	3 599 587	1 306 374
Allocation to provision for refunding extraordinary investment returns	11	-680 041	-428 868
Allocation to provision for surplus investment returns	11	-2 712 602	-719 106
Allocation to provision for refunding COVID-19 surplus	11	-253 000	-
Allocation to provision for NOA prevention	11	50	-1 352
<b>Other expenses and earnings</b>		<b>122 387</b>	<b>328 498</b>
<b>Reduction in extraordinary investment returns</b>		<b>-1 739</b>	<b>-161 674</b>
<b>Result from operating activities</b>		<b>331 239</b>	<b>238 484</b>
<b>Result from secondary activities</b>	<b>7</b>	<b>149</b>	<b>2 518</b>
<b>Annual result</b>		<b>331 388</b>	<b>241 002</b>
Allocation to equalisation reserves		331 388	241 002
<b>Appropriation of the annual result</b>		<b>331 388</b>	<b>241 002</b>

#### Comments on the overall statement of operations

The instrument for reducing the equalisation reserve was introduced in 2013 in order to reimburse surplus equalisation reserves for insurees with occupational accident insurance if a surplus had arisen in the preceding years due to unforeseen external influences, by way of a deduction in the net premium. This instrument is therefore – in addition to the net premium rate and risk compensation rate – an appropriate instrument for calculating premiums. From the annual financial statements 2021 onwards, the separate statement in the overall statement of operations and statement of changes in equity will be foregone. The reduction of equalisation reserves remains transparent in Annex 1. At the same time, allocation to the provision for risks from investments will be stated separately.

In 2021, revenue from premiums was slightly higher than in the previous year, while the insurance benefits paid remained practically stable.

Operating expenses, which also include ongoing claims settlement costs, are slightly up on the previous year due to increased prevention work.

The investment performance of 7.5 per cent for non-current assets of around CHF 60 billion yielded a gross investment performance of CHF 4,263 million. After satisfying the statutory financing requirements for technical interest and the cost-of-living allowance for pensions, and after expenses for investment management, CHF 3,588 million gross was allocated to the provision for risks from investments.

Part of this amount was withdrawn again and deposited in the provision for refunding extraordinary investment returns and the provision for surplus investment returns. In the VIE and AIU insurance branches, the provision for financing cost-of-living allowances was increased (see Table 11).

The surplus accrued in 2020 as a result of COVID-19 was deposited in a corresponding provision at the end of 2021 following the Suva Council's decision in June 2021 to reimburse it to insurees using the 2022 premiums.

# Balance sheet as at 31 December 2021

	Ref. no.	2021	2020
		CHF in 1,000s	CHF in 1,000s
<b>Assets</b>			
Capital investments	8	59 760 613	55 699 604
Intangible assets		97 758	108 749
Tangible fixed assets		54 262	42 115
Material and goods inventories		–	–
Receivables	9	3 985 366	3 667 766
Cash		310 714	361 989
Prepayments and accrued income		257 843	245 581
<b>Total assets</b>		<b>64 466 556</b>	<b>60 125 804</b>
<b>Liabilities and equity</b>			
Provisions for short-term benefits		9 911 000	9 553 600
Provisions for long-term benefits		28 791 569	29 252 229
Provisions for cost-of-living allowances		344 544	185 384
Technical provisions	10	39 047 113	38 991 213
Non-technical provisions	11	17 254 805	13 626 969
Financial liabilities	8	18 328	18 328
From goods/services		35 680	26 433
Other		226 925	226 653
Other liabilities		262 605	253 086
Accrued liabilities and deferred income	12	4 155 976	3 839 866
Equity		3 727 729	3 396 342
<b>Total liabilities and equity</b>		<b>64 466 556</b>	<b>60 125 804</b>

## Comments on the balance sheet

The majority of capital investments are valued at market value in the balance sheet. Their development thus largely reflects the performance of 7.5 per cent posted for 2021.

The non-technical provisions mainly comprise the provision for risks from investments.

# Cash flow statement 2021

	2021	2020
	CHF in 1,000s	CHF in 1,000s
<b>Annual result</b>	<b>331 388</b>	<b>241 002</b>
Profits/losses made on investments	-2 943 136	-1 168 981
Change in liquid assets	164 408	380 527
Purchase/sale of mortgages, loans and syndicated loans	-168 286	-302 698
Purchase/sale of bonds	-1 863 234	-1 454 156
Purchase/sale of indirect real estate investments	-119 064	-385 328
Purchase/sale of investment properties	-262 997	-431 906
Purchase/sale of shares	1 311 117	1 322 337
Purchase/sale of alternative investments	-269 573	-215 489
Purchase/sale of overlays, hedging and opportunities	89 755	228 287
Net change in clinics	-	-
Net change in technical provisions	55 900	175 633
Net change in receivables	-317 600	479 910
Net change in liabilities	9 519	-54 728
Net change in non-technical provisions	3 627 841	1 911 843
Net change in material and goods inventories	0	0
Net change in prepayments and accrued income	-12 262	-92 677
Net change in accrued liabilities and deferred income	316 110	-576 873
<b>Cash flow from operating activities</b>	<b>-50 114</b>	<b>56 705</b>
Net change in tangible fixed assets	-10 572	-7 687
Net change in operating properties	-1 575	-1 875
Net change in intangible assets	10 991	12 212
<b>Cash flow from investment activities</b>	<b>-1 156</b>	<b>2 650</b>
Repayment/investments of financial liabilities	0	16 328
Withdrawal/benefits from Assistance Fund	-5	150
<b>Cash flow from financing activities</b>	<b>-5</b>	<b>16 478</b>
<b>= Net change in cash funds</b>	<b>-51 275</b>	<b>75 833</b>
<b>+ Opening balance of cash funds</b>	<b>361 989</b>	<b>286 156</b>
<b>= Closing balance of cash funds</b>	<b>310 714</b>	<b>361 989</b>

## Comments on the cash flow statement

Based on Swiss GAAP FER 40 Consolidated financial statements of insurance companies, the management of investments is a "significant revenue-generating activity" for Suva, which is why the relevant purchases and sales are reported under cash flow from operating activities.

# Statement of changes in equity 2021

	OAI	NOAI	VIE	AIU	Secondary activities	Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
<b>General reserves</b>						
Status: 1 January 2020	613 715	678 092	7 282	33 866	–	1 332 955
Ordinary allocation	–	–	–	–	–	–
Status: 31 December 2020	613 715	678 092	7 282	33 866	–	1 332 955
Ordinary allocation	–	–	–	–	–	–
Reclassification into equalisation reserve	–613 715	–678 092	–7 282	–33 866	–	–1 332 955
<b>Status: 31 December 2021</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Equalisation reserves</b>						
Status: 1 January 2020	684 793	867 196	56 047	138 243	76 106	1 822 385
Allocation	103 393	128 080	–	7 661	2 518	241 652
Reduction	–	–	–650	–	–	–650
Status: 31 December 2020	788 186	995 276	55 397	145 904	78 624	2 063 387
Allocation	217 093	–	2 561	121 174	149	340 977
Reduction	–	–9 589	–	–	–	–9 589
Reclassification from general reserve	613 715	678 092	7 282	33 866	–	1 332 955
<b>Status: 31 December 2021</b>	<b>1 618 994</b>	<b>1 663 778</b>	<b>65 240</b>	<b>300 944</b>	<b>78 773</b>	<b>3 727 729</b>
<b>Total equity</b>	<b>1 618 994</b>	<b>1 663 778</b>	<b>65 240</b>	<b>300 944</b>	<b>78 773</b>	<b>3 727 729</b>

## Comments on the statement of changes in equity

From the annual financial statements 2021 onwards, the instrument for reducing equalisation reserves introduced in 2013 will only be shown in the detailed table on premiums (Annex 1), which is why it is no longer represented separately in the statement of changes in equity (see comments on the overall statement of operations).

The version of Art. 111 of the Federal Accident Insurance Ordinance (AIO) valid since 2017 now only contains the term “Eigenmittel” (capital resources); the division into general reserves and equalisation reserves and the provision on the annual deposit in the general reserves no longer exist. For this reason, as of 31 December 2021, the general reserve will be transferred to the equalisation reserve in order to simplify the representation of equity.

Details of the secondary activities in accordance with Art. 67a AIA can be found in Table 7 in the Annex.



# Annex to the financial statements 2021

## General

Suva's accounting is based on Art. 65 of the Federal Act on Accident Insurance (AIA). In implementing this legal basis, these annual financial statements comply with the Swiss Code of Obligations, subject to special provisions of social security law. Moreover, to make it easier to compare these annual financial statements with those of other insurance companies, investment properties are recorded in the balance sheet at market value, and the structure of the annual financial statements and the disclosures in the Annex on long-term liabilities follow the Swiss GAAP FER 40 standard. In addition, Suva publishes further information to improve understanding of the annual financial statements.

### Events subsequent to the balance sheet date

Since the balance sheet date and up to the date of printing this report, no events have occurred that substantially affect the financial status and results of the year under review which are not already included in the annual financial statements.

## Accounting and valuation principles

### General

All business transactions are entered in the books on the balance sheet date and evaluated from this moment in time for the determination of earnings according to the following principles. Assets and payables are evaluated separately.

Where market values are not used, they are valued prudently without preventing the reliable assessment of the company's economic position. If there are specific indications that assets have been overvalued or that provisions are too low, the values are reviewed and adjusted if necessary.

### Investments

Capital market investments are reported in the balance sheet at market value, with the exception of loans, mortgages and syndicated loans, which are valued at nominal value. Value adjustments are made to these where necessary.

### Items in foreign currencies

Items in foreign currencies are translated at the mean rate of exchange on the balance sheet date. Daily exchange rates are used for periods of less than one year. The most important year-end rates are:

Balance sheet year-end exchange rates (CHF)	2021	2020
	CHF	CHF
1 EUR	1.0375	1.0812
1 GBP	1.2332	1.2097
1 USD	0.9129	0.8852
1 CAD	0.7238	0.6949
100 JPY	0.7923	0.8568
1 AUD	0.6631	0.6809

### Intangible assets

Acquired intangible assets are recorded in the balance sheet if they bring a measurable benefit over several years.

Internally developed intangible assets are not capitalised, with the exception of the core application of the insurance business, which is identifiable and has a specific and measurable benefit over several years.

Write-downs are scheduled on a linear basis over a period of three years, or over a maximum of 15 years in justified cases.

### Tangible fixed assets

Tangible fixed assets with an overall investment sum (per investment decision) of under CHF 500,000 are not capitalised but debited directly to the income statement.

Write-downs of capitalised tangible fixed assets are scheduled throughout the life of the tangible fixed asset. The estimated period of usage of the individual asset groups is determined as follows:

- Tenant improvements 10 years
- Furniture/machines/vehicles 5 years
- IT equipment (hardware) 3–5 years

The clinic properties in Sion and Bellikon are part of the secondary activity of “managing rehabilitation clinics” in accordance with Art. 67a AIA. The acquisition costs were recorded in the balance sheet and written off at their residual value by the end of 2018. Since this date, value-enhancing investments already made have been capitalised and written off over a maximum of 30 years.

### Inventories

Purchased materials and goods are valued at the cost of acquisition or the net market value if this is lower. The values of inventories with a long storage life and non-standard articles are adjusted appropriately.

### Technical provisions

The technical provisions are needed to guarantee that all future benefit claims arising from all accidents and occupational diseases which have occurred up to the balance sheet date can be paid. They comprise provisions for short-term benefits, provisions for long-term benefits and provisions for future cost-of-living allowances. There are also provisions for claims processing costs and for recourse income.

The provisions for short-term benefits consist of provisions for treatment costs, provisions for care benefits and provisions for daily benefits.

The provisions for treatment costs and daily benefits are calculated in separate run-off triangles for each type of benefit.

Care benefits cover care and support benefits paid out regularly to insurees, usually until their death. For this reason, they are capitalised in the same way as disability pensions.

The provisions for long-term benefits comprise:

- the policy reserve for current pensions due to disability (AIA Art. 18 et seqq.), helplessness (AIA Art. 26 et seqq.) or death (AIA Art. 28 et seqq.)
- the policy reserve for cost-of-living allowances already determined for voluntary insurance for entrepreneurs (VIE) and accident insurance for the unemployed (AIU)
- the safety margin made available for parameter risk
- the claims reserves, i.e. the provisions for accidents that have already occurred for which the pensions and other long-term benefits not provided in the form of a pension have not yet been determined
- any provisions in accordance with AIA Art. 90 §3 to finance changes to the uniform calculation principles within the meaning of AIA Art. 89 §1

The policy reserves are calculated using certified software based on the uniform calculation principles determined by the Federal Department of Home Affairs (FDHA). A safety margin is added in case these calculation principles are not sufficient.

The claims reserves are calculated as a “best estimate” based on historical claims experience and are therefore expected to be sufficient to finance future insurance benefits. Recognised actuarial estimation methods are used to determine the claims reserves.

Provisions for claims processing costs are to be made in order to guarantee that today’s current cases can be settled in the future.

Provisions for recourse income serve to determine the recourse payments to be expected from a current perspective so that correct net values can be reported.

In connection with military insurance, Suva acts as the fiduciary processor but not as the insurance carrier. Based on the contract with the Federal Council of 19 May 2005, Suva has neither an agreed nor a factual obligation to make technical provisions.

#### **Other restricted, non-technical provisions**

If an outflow of funds is expected in future financial years based on past events, provisions in the amount of the probable outflow of funds are debited to the income statement. All-inclusive provisions can also be made to compensate for operating expenses. In addition, this item contains an all-inclusive provision for risks from investments. Provisions no longer required are released and reflected in the income statement.

#### **Other assets, liabilities and equity**

Other assets, liabilities and equity (including receivables) are posted in the balance sheet at nominal value or acquisition value. Any appropriate value adjustments are deducted.

#### **Off-balance-sheet transactions**

Contingent liabilities and other liabilities not to be balanced are posted at their nominal value.

### Secondary activities

The secondary activities in accordance with Art. 67a of the Federal Act on Accident Insurance (AIA) are managed as a service centre within Suva. The result for secondary activities is allocated to or drawn from its own reserve. Each service centre is self-supporting in accordance with the legal provisions.

The rehabilitation clinics in Bellikon (RKB) and Sion (CRR) do their own accounting on the basis of the H+ accounting schedule and the provisions of Swiss GAAP FER. Internal transactions of the rehabilitation clinics service centre are not eliminated and the balance sheet items are also reported net.

### Employee benefits

Suva employees are members of the Suva pension fund in Lucerne, which is an autonomous company foundation. The medical assistants and senior physicians at the two clinics (RKB and CRR) are insured with the VSAO employee benefit foundation in Bern. Suva pays the employers' and employees' contributions required by regulations to these two occupational benefits institutions. Employers' contributions are posted under personnel expenses.

Members of the Board of Management and senior management are also members of Suva's management benefit foundation. Suva pays the employers' and employees' contributions required by regulations to this non-compulsory occupational benefits institution. Employers' contributions are posted under personnel expenses.

The following reported relative rates of change are calculated on the effective values throughout. The figures are rounded, meaning that marginal differences can appear in the tables.

Tabular value – = no value recorded / available

Tabular value 0 = < than measuring unit

## 1. Premiums

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Occupational accident insurance (OAI)	1 518 092	1 485 280	2.2
Non-occupational accident insurance (NOAI) incl. special premium arrangements	2 075 151	2 029 388	2.3
Voluntary insurance for entrepreneurs (VIE)	19 083	18 992	0.5
Insurance for the unemployed (AIU)	213 559	201 538	6.0
Military insurance (MI)	20 783	20 287	2.4
<b>Net premiums</b>	<b>3 846 668</b>	<b>3 755 485</b>	<b>2.4</b>
Occupational accident insurance (OAI)	176 142	172 671	2.0
Non-occupational accident insurance (NOAI)	260 139	254 279	2.3
Voluntary insurance for entrepreneurs (VIE)	3 263	3 131	4.2
Insurance for the unemployed (AIU)	24 571	23 187	6.0
<b>Premium supplement for administrative costs</b>	<b>464 115</b>	<b>453 268</b>	<b>2.4</b>
Occupational accident insurance (OAI)	97 940	95 894	2.1
Non-occupational accident insurance (NOAI)	15 476	15 140	2.2
Insurance for the unemployed (AIU): occupational accident insurance share	275	213	29.1
Insurance for the unemployed (AIU): non-occupational accident insurance share	1 571	1 488	5.6
<b>Premium surcharge for accident prevention</b>	<b>115 262</b>	<b>112 735</b>	<b>2.2</b>
Occupational accident insurance (OAI)	142	170	-16.5
Non-occupational accident insurance (NOAI)	306	316	-3.2
<b>Surcharge for the financing of cost-of-living allowances</b>	<b>448</b>	<b>486</b>	<b>-7.8</b>
Occupational accident insurance (OAI)	10 807	10 583	2.1
Non-occupational accident insurance (NOAI)	9 605	10 030	-4.2
Voluntary insurance for entrepreneurs (VIE)	236	224	5.4
<b>Surcharge for payment by instalments</b>	<b>20 648</b>	<b>20 837</b>	<b>-0.9</b>
Occupational accident insurance (OAI)	1 715	1 427	20.2
Non-occupational accident insurance (NOAI)	2 360	1 995	18.3
Voluntary insurance for entrepreneurs (VIE)	21	21	-
<b>Default interest</b>	<b>4 096</b>	<b>3 443</b>	<b>19.0</b>
Occupational accident insurance (OAI)	-10 985	-8 369	31.3
Non-occupational accident insurance (NOAI)	-9 099	-7 184	26.7
Voluntary insurance for entrepreneurs (VIE)	-129	-89	44.9
<b>Net premium losses</b>	<b>-20 213</b>	<b>-15 642</b>	<b>29.2</b>
Occupational accident insurance (OAI)	-77 220	-24 179	219.4
<b>Reduction in the equalisation reserve</b>	<b>-77 220</b>	<b>-24 179</b>	<b>219.4</b>
<b>Total premiums (gross)</b>	<b>4 353 804</b>	<b>4 306 433</b>	<b>1.1</b>

### Comments on the premiums

This table is presented slightly differently from the one in the annual financial statements 2020, so as to ensure consistency with the presentation of the overall statement of operations. The negative premium surcharge for reducing the equalisation reserve is part of the gross premiums, while the reimbursement of surplus investment returns is reported under "Other expenses and earnings" and is therefore not contained in this table.

As no surplus investment returns were refunded in 2021, it was possible, in turn, to discharge insureds with occupational accident insurance using the "Reduction in the equalisation reserve" instrument.

The premium surcharge for the financing of cost-of-living allowances was imposed for the last time in the premium year 2015. The earnings in 2021 come from supplements and revisions.

## 2. Operating expenses

	2021	2020	+/-	+/-
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	in %
Personnel expenses	444 601	440 040	4 561	1.0
Payments for services by third parties	38 638	35 749	2 889	8.1
Legal and consulting expenses	15 856	13 840	2 016	14.6
Furniture/machines/vehicles	2 123	3 171	-1 048	-33.0
IT expenses	59 277	52 421	6 856	13.1
Cost of premises	47 433	49 733	-2 300	-4.6
Office and administrative expenses	31 071	29 177	1 894	6.5
Material and special expenses	2 272	2 600	-328	-12.6
Value adjustments	27 067	28 070	-1 003	-3.6
Other expenses	11 883	16 150	-4 267	-26.4
<b>Total operating expenses, gross</b>	<b>680 221</b>	<b>670 951</b>	<b>9 270</b>	<b>1.4</b>
Proceeds from products and services	26 890	28 704	-1 814	-6.3
Offsetting internal services and capitalisations	91 310	84 038	7 272	8.7
<b>Total operating expenses, net</b>	<b>562 021</b>	<b>558 209</b>	<b>3 812</b>	<b>0.7</b>

### Comments on the operating expenses

As planned, additional jobs were created for a supplementary prevention programme that Suva has been able to run on behalf of the Federal Coordination Commission for Occupational Safety (FCOS) since 2020 as an implementing body for occupational safety.

Compared to the previous year of 2020, which was dominated by COVID-19, more campaigns and counselling sessions, particularly concerning occupational and leisure-time safety, were carried out in 2021, leading to higher expenses for these two items.

The higher IT expenses can be attributed to various strategic projects and renewal investments. The latter have been capitalised (see "Capitalisations" item) and written off over their period of use.

The "Material and special expenses" item includes KPMG's fee of CHF 0.5 million for the regular audit of Suva's annual financial statements.

### Distribution of operating expenses over the insurance branches

	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	OAI	OAI	NOAI	NOAI	VIE	VIE	AIU	AIU	MI	MI	Total	Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Insurance operations	151 073	158 518	250 929	245 605	4 102	5 336	20 947	16 693	19 124	19 722	446 175	445 874
Prevention of occupational accidents and diseases	98 799	95 707	-	-	-	-	-	-	-	-	98 799	95 707
Prevention of non-occupational accidents	-	-	15 476	15 140	-	-	1 571	1 488	-	-	17 047	16 628
<b>Total</b>	<b>249 872</b>	<b>254 225</b>	<b>266 405</b>	<b>260 745</b>	<b>4 102</b>	<b>5 336</b>	<b>22 518</b>	<b>18 181</b>	<b>19 124</b>	<b>19 722</b>	<b>562 021</b>	<b>558 209</b>

### Comments on the distribution of operating expenses

The increase in expenses for the prevention of occupational accidents and diseases is a result of the 2020+ prevention programme which Suva is running on behalf of FCOS as an implementing body for occupational safety.

### 3. Earnings from investments

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Liquid assets	-8 093	-679	n/a
Mortgages, loans and syndicated loans	81 241	89 997	-9.7
Bonds	285 095	273 333	4.3
Indirect real estate investments	40 659	43 168	-5.8
Investment properties	203 833	198 259	2.8
Shares	130 664	159 334	-18.0
Alternative investments	850 114	324 471	162.0
Overlays, hedging and opportunities	5 378	11 110	-51.6
Other financial earnings	-2 600	-1 531	69.8
<b>Total earnings from investments</b>	<b>1 586 290</b>	<b>1 097 462</b>	<b>44.5</b>

#### Comments on the earnings from investments

Direct earnings from investments such as dividends, coupons or net earnings from renting investment properties rose significantly by 44.5 per cent in 2021. This can be attributed first and foremost to the high earnings in private equity investments, which benefited from favourable market conditions.

### 4. Profits and losses from investments

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Liquid assets	-424	-7 927	-94.7
Mortgages, loans and syndicated loans	-51 614	1 830	n/a
Bonds	-532 905	-38 279	n/a
Indirect real estate investments	46 340	-8 204	-664.8
Investment properties	209 131	153 594	36.2
Shares	2 098 257	518 338	304.8
Alternative investments	1 293 902	292 216	342.8
Overlays, hedging and opportunities	-386 199	792 227	-148.7
<b>Total profits and losses from investments</b>	<b>2 676 487</b>	<b>1 703 796</b>	<b>57.1</b>

#### Comments on the profits and losses from investments

The table above includes the effects of price and valuation method changes. It comprises the profits and losses realised on investments as well as the unrealised profits and losses from investments that are included in the balance sheet valuation.

The performance of 7.5 per cent achieved in 2021 is reflected above all in profits in real estate, shares and alternative investments. By contrast, there appear to be price losses in bonds due to rising interest rates. The losses in "Overlays, hedging and opportunities" can be attributed to currency hedging, in particular against the rising USD.

## 5. Expenses for investment management

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Liquid assets	1 090	994	9.7
Mortgages, loans and syndicated loans	4 496	4 530	-0.8
Bonds	5 035	5 097	-1.2
Indirect real estate investments	1 210	1 162	4.1
Investment properties	14 238	13 545	5.1
Shares	6 061	6 332	-4.3
Alternative investments	6 935	6 350	9.2
Overlays, hedging and opportunities	2 868	2 567	11.7
<b>Total expenses for investment management</b>	<b>41 933</b>	<b>40 577</b>	<b>3.3</b>

### Comments on the expenses for investment management

The expenses directly incurred at Suva are listed in the table. Further costs are partly incurred by external asset managers and are incorporated directly into the fund valuation.

## 6. Allocation to the provision for risks from investments

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Allocation to provision for risks from investments	-3 588 316	-2 112 716	69.8
<b>Total allocation to provision for risks from investments</b>	<b>-3 588 316</b>	<b>-2 112 716</b>	<b>69.8</b>

### Comments on the allocation to the provision for risks from investments

Out of the total investment result for 2021 of CHF 4,263 million gross, the statutory financing requirements for technical interest and the cost-of-living allowances for pensions are satisfied first, and the expenses for investment management taken into account. The remaining amount of CHF 3,588 million is initially be credited in full to the provision for risks from investments. At the same time, CHF 3,599 million is withdrawn from the provision for risks from investments, partly to reimburse the insured companies and partly to be deposited in the provision for surplus investment returns, i.e. the equalisation reserve (at the accident insurance for the unemployed insurance branch); see Table 11.



## 7. Secondary activities

	Rehabilitation clinics	Claims processing for third parties	Occupational health promotion	Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Turnover for 2020	148 810	3 429	165	152 404
Result for 2020 (allocation to reserve)	40	2 597	-119	2 518
Turnover for 2021	155 712	173	235	156 120
Result for 2021 (allocation to/withdrawal from reserve)	42	173	-66	149
Status of equity as at 31 December 2020	75 462	2 651	511	78 624
Allocation in 2021	42	173	-	215
Withdrawal in 2021	-	-	-66	-66
Status of equity as at 31 December 2021	75 504	2 824	445	78 773
Status of clinic building provision as at 31 December 2021	75 898	-	-	75 898

### Comments on the secondary activities

The occupational health promotion service centre is currently realigning its strategy so that after two years of negative results – caused in part by the reduction of advisory opportunities caused by COVID-19 – it will be possible to achieve surpluses again starting in 2022. Equity for secondary activities remains positive.

The rehabilitation clinics secondary activity service centre comprises three operating units: Bellikon Rehabilitation Clinic (RKB), Clinique romande de réadaptation in Sion (CRR) and the clinic real estate (clinic buildings in Bellikon and Sion). The income from the charges paid by the clinics to use the facilities ensures that the value of both properties is preserved for the long term.

## 8. Investments

	31.12.2021	31.12.2020	2021
Investment categories (including derivatives), at market value	Balance CHF in 1,000s	Balance CHF in 1,000s	+/- CHF in 1,000s
Liquid assets <sup>2)</sup>	1 230 788	1 395 496	-164 708
Mortgages	934 932	806 265	128 667
Loans and syndicated loans	6 338 140	6 353 767	-15 627
Bonds in CHF <sup>2)</sup>	10 022 663	9 760 152	262 511
Bonds in foreign currency <sup>2)</sup>	8 769 925	7 728 219	1 041 706
Indirect real estate investments <sup>2)</sup>	2 101 364	1 963 008	138 356
Investment properties <sup>1)</sup>	6 524 308	6 049 706	474 602
Shares in Switzerland <sup>2)</sup>	3 858 123	3 501 103	357 020
Shares outside Switzerland <sup>2)</sup>	7 518 110	7 425 227	92 883
Alternative investments <sup>2)</sup>	11 909 405	10 419 799	1 489 606
Overlays, hedging and opportunities <sup>2)</sup>	552 856	296 862	255 994
<b>Total</b>	<b>59 760 613</b>	<b>55 699 604</b>	<b>4 061 009</b>

<sup>1)</sup> With regard to investment properties, CHF 462 million has been invested in investment properties under construction (previous year: CHF 337 million). At year end, investment properties were also subject to pledges in the amount of CHF 18 million (unchanged from the previous year).

<sup>2)</sup> Derivatives included in these items are listed in the "Open financial derivative instruments" table below. The corresponding collateral is entered as cash accounts and also shown in the table.

## Open financial derivative instruments (derivatives shown in the capital investments)

	Contract value		Market values/carrying amounts			
	31.12.2021	31.12.2020	31.12.2021 Positive	31.12.2021 Negative	31.12.2021 Total	31.12.2020 Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
<b>Hedging</b>						
Currency forward transactions (OTC)	45 520 938	33 681 280	473 522	-143 940	329 582	48 082
<b>Total hedging</b>	<b>45 520 938</b>	<b>33 681 280</b>	<b>473 522</b>	<b>-143 940</b>	<b>329 582</b>	<b>48 082</b>
<b>Trade</b>						
Bond futures (ETD)	2 639 680	1 178 587	0	0	0	0
Credit default swaps (OTC)	1 085 394	338 392	0	-36 125	-36 125	1 291
Interest rate swaps (OTC)	1 461 534	1 140 284	7 640	-41 493	-33 853	-52 921
<b>Total bond and interest derivatives</b>	<b>5 186 608</b>	<b>2 657 263</b>	<b>7 640</b>	<b>-77 618</b>	<b>-69 978</b>	<b>-51 630</b>
Stock futures (ETD)	1 174 721	1 354 083	0	0	0	0
Volatility/dividend futures (ETD)	24 631	19 707	0	0	0	0
<b>Total stock derivatives</b>	<b>1 199 352</b>	<b>1 373 790</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Currency forward transactions (OTC)	642 262	718 572	5 255	-5 956	-702	-247
<b>Total currency forward transactions</b>	<b>642 262</b>	<b>718 572</b>	<b>5 255</b>	<b>-5 956</b>	<b>-702</b>	<b>-247</b>
Index swaps (OTC)	209 336	746 609	2 536	-1 740	796	5 490
<b>Total index swaps</b>	<b>209 336</b>	<b>746 609</b>	<b>2 536</b>	<b>-1 740</b>	<b>796</b>	<b>5 490</b>
<b>Total trade</b>	<b>7 237 558</b>	<b>5 496 234</b>	<b>15 431</b>	<b>-85 315</b>	<b>-69 883</b>	<b>-46 387</b>
<b>Total derivatives</b>	<b>52 758 496</b>	<b>39 177 514</b>	<b>488 954</b>	<b>-229 254</b>	<b>259 699</b>	<b>1 695</b>
Hedging of OTC derivatives (CSA)			118 211	-317 996	-199 784	2 243
<b>Residual counterparty risk</b>					<b>59 915</b>	<b>3 938</b>

### Comments on the open financial derivative instruments

For the reduction of the counterparty risk of over-the-counter derivatives, hedging contracts (Credit Support Annex) were concluded with the counterparties. Daily fluctuations in the value of the derivative portfolio are offset by corresponding collateral payments in cash. The value of the OTC derivative portfolio of CHF 259.7 million (previous year: CHF 1.7 million) was offset as at the end of 2021 by collateral items amounting to a total of CHF -199.8 million (previous year: CHF 2.2 million), yielding a residual counterparty risk of CHF 59.9 million (previous year: CHF 3.9 million).

In the repo market, Suva had no outstanding items as at 31 December 2021.

## 9. Receivables

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Premium balance	2 511 171	2 154 286	16.6
Accounts receivable recourse	1 155 214	1 124 376	2.7
Accounts receivable insurance benefits	24 120	18 562	29.9
Net assets of the rehabilitation clinics	84 691	82 911	2.1
Withholding tax credit balance	30 569	36 111	-15.3
External service providers (e.g. real estate)	164 829	136 441	20.8
Special account OA/OD (FCOS)	29 223	28 521	2.5
Provision for doubtful debts	-44 909	-35 296	27.2
Other receivables	30 458	121 854	-75.0
<b>Total receivables</b>	<b>3 985 366</b>	<b>3 667 766</b>	<b>8.7</b>

### Comments on the receivables

The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the "Premiums billed in advance" item (see Table 12) and allocated to the correct financial year.

For processing reasons, each recourse receivable is offset by deferred income of the appropriate amount (see Table 12) until the recourse is concluded and posted as earnings.

As at 31 December 2021, Suva's receivable from FCOS (special account OA/OD) for services in the fourth quarter is outstanding.

The net assets of the Bellikon and Sion rehabilitation clinics have been reported openly in the balance sheet since 1 January 2019 as an offsetting item for their equity.

## 10. Technical provisions

	Provisions for short-term benefits		Provisions for long-term benefits		Provisions for cost-of-living allowances		Total technical provisions	
	2021	2020	2021	2020	2021	2020	2021	2020
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
OAI	2 886 800	2 824 900	12 586 846	12 984 083	-	-	15 473 646	15 808 983
NOAI	6 475 500	6 203 800	15 012 719	15 081 933	-	-	21 488 219	21 285 733
VIE	51 700	49 400	216 467	224 557	60 479	30 732	328 646	304 689
AIU	497 000	475 500	975 537	961 656	284 065	154 652	1 756 602	1 591 808
<b>Total technical provisions</b>	<b>9 911 000</b>	<b>9 553 600</b>	<b>28 791 569</b>	<b>29 252 229</b>	<b>344 544</b>	<b>185 384</b>	<b>39 047 113</b>	<b>38 991 213</b>

### Comments on the technical provisions

The provisions for long-term benefits include a provision within the meaning of Art. 90 §3 AIA for financing the agreed additional decrease of the technical interest rate by 1.0 per cent as at 1 January 2022.

The provision for cost-of-living allowances within insurance for entrepreneurs and accident insurance for the unemployed was increased at the expense of the provision for refunding extraordinary investment returns (see Table 11).

Military insurance is financed by means of a pay-as-you-go process, which is why no provisions are made.

## 11. Non-technical provisions

	Provision for risks from investments		Provision for refunding extraordinary investment returns		Provision for refunding surplus investment returns		Provision for refunding COVID-19 surplus	
	2021	2020	2021	2020	2021	2020	2021	2020
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Status: 1 January	11 850 647	11 044 305	602 383	173 515	719 106	-	-	-
Creation	3 588 316	2 112 716	823 859	591 894	2 712 602	719 106	253 000	-
Appropriation for financing technical interest rate change	30 267	4 626	-	-	-	-	-	-
Appropriation for provision for refunding extraordinary investment returns	-823 859	-591 894	-	-	-	-	-	-
Appropriation for provision for refunding surplus investment returns	-2 712 602	-719 106	-	-	-	-	-	-
Appropriation for opening of equalisation reserve AIU	-93 393	-	-	-	-	-	-	-
Appropriation for financing of cost-of-living allowances VIE and AIU	-	-	-142 129	-	-	-	-	-
Appropriation	-	-	-1 689	-163 026	-	-	-	-
<b>Status: 31 December</b>	<b>11 839 376</b>	<b>11 850 647</b>	<b>1 282 424</b>	<b>602 383</b>	<b>3 431 708</b>	<b>719 106</b>	<b>253 000</b>	<b>-</b>

	Provision for NOA prevention		Other provisions		Total non-technical provisions	
	2021	2020	2021	2020	2021	2020
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Status: 1 January	175 062	184 270	279 771	312 886	13 626 969	11 714 976
Creation	-50	1 352	22 447	24 762	7 400 174	3 449 830
Appropriation for financing technical interest rate change	-	-	-	-	30 267	4 626
Appropriation for provision for refunding extraordinary investment returns	-	-	-	-	-823 859	-591 894
Appropriation for provision for refunding surplus investment returns	-	-	-	-	-2 712 602	-719 106
Appropriation for opening of equalisation reserve AIU	-	-	-	-	-93 393	-
Appropriation for financing of cost-of-living allowances VIE and AIU	-	-	-	-	-142 129	-
Appropriation	-11 896	-10 560	-17 037	-57 876	-30 672	-231 462
<b>Status: 31 December</b>	<b>163 116</b>	<b>175 062</b>	<b>285 181</b>	<b>279 771</b>	<b>17 254 805</b>	<b>13 626 969</b>

### Comments on the non-technical provisions

Suva has various non-technical provisions. The provision for risks from investments is designed to compensate for fluctuations in investment income. The provision for refunding extraordinary investment returns and the provision for surplus investment returns are part of solvency management. The corresponding funds are withdrawn, i.e. set aside, as they are deemed surplus within the meaning of the maximum solvency ratio defined by the Suva Council in application of Art. 16 §3bis of the premium tariff. The provision for refunding extraordinary investment returns contains the part of surplus investment returns, the refunding of which has already been decided on by the Suva Council. The provision for surplus investment returns encompasses additional surplus investment returns, the appropriation of which has not yet been decided on by the Suva Council.

Out of the total investment result for 2021 of CHF 4,263 million gross, the statutory financing requirements for technical interest and the cost-of-living allowances for pensions is satisfied first, and the expenses for investment management taken into account. The remaining amount of CHF 3,588 million is initially be credited in full to the provision for risks from investments.

At the same time, CHF 3,599 million net is withdrawn from this provision again, given that the maximum solvency ratio has been exceeded, to reduce the balance of this provision by CHF 11 million (from 11,850 million to 11,839 million) in the 2021 financial year. The amount of CHF 3,599 million net is made up as follows:

- CHF 824 million is planned to be refunded to insureds, which is why it is being transferred to the provision for refunding extraordinary investment returns.
- CHF 2,713 million will be deposited in the provision for surplus investment returns, the appropriation of which has not yet been decided on by the Suva Council.
- In the accident insurance for the unemployed insurance branch, CHF 93 million will be used to increase the equalisation reserve to the target value.
- In addition, the provision can be increased by a further CHF 30 million from the recalculated requirement for financing the change in the technical interest rate.

CHF 824 million will be transferred to the provision for refunding extraordinary investment returns in order to refund insurees. At the same time, the extraordinary investment returns withdrawn for the accident insurance for the unemployed and insurance for entrepreneurs in both 2021 and the previous years will be transferred from this provision to the provision for financing cost-of-living allowances. After taking additions from previous financial years (CHF 2 million) into consideration, the provision in the 2021 financial year thus increases on balance by CHF 680 million.

The surplus accrued in 2020 as a result of COVID-19 was deposited in a corresponding provision at the end of 2021 following the Suva Council's decision in June 2021 to reimburse it to insurees with the 2022 premiums.

The provision for the prevention of non-occupational accidents made as at the end of 2019 was also released proportionally as planned in 2021 to finance the corresponding activities and campaigns.

The other provisions mainly include provisions for operating costs (e.g. provision for IT, employee flexitime credit provision) and the clinic building provision of the rehabilitation clinic secondary activity service centre (see Table 7).

## 12. Accrued liabilities and deferred income

	2021	2020	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Premiums billed in advance	2 992 052	3 043 982	- 1.7
Recourse	1 097 792	1 067 569	2.8
Syrius clearing accounts	21 730	-388 037	- 105.6
Other accrued liabilities and deferred income	44 402	116 352	- 61.8
<b>Total accrued liabilities and deferred income</b>	<b>4 155 976</b>	<b>3 839 866</b>	<b>8.2</b>

### Comments on the accrued liabilities and deferred income

The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the "Premiums billed in advance" item and allocated to the correct financial year (see Table 9).

For processing reasons, each recourse receivable is offset accordingly by deferred income (see Table 9) until the recourse is concluded and posted as earnings.

In late 2020/early 2021, transactions spanning multiple years in connection with the final accounting for the premiums were processed in the Syrius clearing accounts. At the end of the year under review, the Syrius application had already been closed at an earlier point in time (3 January 2022), rendering these delineations superfluous.

## 13. Off-balance-sheet transactions

The obligations not to be recorded in the balance sheet as at 31 December 2021 amounted to CHF 3,083 million (previous year: CHF 3,295 million). They are made up of the following:

- customary, irrevocable payment obligations for private equity of CHF 2,891 million (previous year: CHF 3,256 million) and for mortgages of CHF 76 million (previous year: CHF 10 million).
- forward loan transactions with a disbursement date in 2022 of CHF 24 million (previous year: CHF 6 million)
- pledged syndicated loans of CHF 92 million (previous year: CHF 24 million)

There are no other obligations on the part of Suva in favour of third parties such as guarantees and acceptances of guarantee.

## Securities lending

	2021	2020	As at 31.12.2021	As at 31.12.2020
	Earnings CHF in 1,000s	Earnings CHF in 1,000s	Loaned CHF in 1,000s	Loaned CHF in 1,000s
Loan of securities	5 382	6 592	3 355 429	3 697 926

### Comments on securities lending

To collateralise securities lending, an amount of CHF 3,397 million (previous year: CHF 3,754 million) was made available to Suva as collateral.

## 14. Statement of operations for occupational accident insurance

	2021	2020
	CHF in 1,000s	CHF in 1,000s
<b>Premiums</b>	<b>1 716 633</b>	<b>1 733 478</b>
Care benefits and reimbursement of expenses	-377 658	-376 646
Daily benefits	-634 912	-624 636
Pensions and lump-sum benefits	-640 180	-639 523
Cost-of-living allowances for pensioners	-98 489	-104 068
<b>Insurance benefits paid</b>	<b>-1 751 239</b>	<b>-1 744 873</b>
<b>Recourse income</b>	<b>34 214</b>	<b>44 296</b>
Provisions for short-term benefits	-61 900	-69 000
Provisions for long-term benefits	397 237	137 611
Provisions for cost-of-living allowances	-	-
<b>Change in technical provisions</b>	<b>335 337</b>	<b>68 611</b>
Insurance operations	-151 073	-158 518
Prevention of non-occupational accidents	-98 799	-95 707
<b>Operating expenses</b>	<b>-249 872</b>	<b>-254 225</b>
Earnings from investments	645 288	448 579
Profits and losses from investments	1 088 770	695 701
Expenses for investment management	-17 058	-16 569
<b>Allocation to provision for risks from investments</b>	<b>-1 438 409</b>	<b>-839 137</b>
Reimbursed expenses for occupational safety	98 799	95 707
Contribution to the prevention of occupational accidents and diseases	-97 940	-95 894
Withdrawal from provision for risks from investments	1 421 042	501 029
Allocation to/withdrawal from provision for extraordinary investment returns	-306 838	-59 250
Allocation to provision for surplus investment	-1 151 945	-311 034
Allocation to provision for refunding COVID-19 surplus	-108 000	-
<b>Other expenses and earnings</b>	<b>-144 882</b>	<b>130 558</b>
Reduction in extraordinary investment	-1 689	-163 026
<b>Result from operating activities</b>	<b>217 093</b>	<b>103 393</b>
<b>Annual result</b>	<b>217 093</b>	<b>103 393</b>
Allocation to equalisation reserve OAI	217 093	103 393
<b>Appropriation of the annual result</b>	<b>217 093</b>	<b>103 393</b>

The instrument for reducing the equalisation reserve was introduced in 2013 in order to reimburse surplus equalisation reserves for insurees with occupational accident insurance if a surplus had arisen in the preceding years due to unforeseen external influences, by way of a deduction in the net premium. This instrument is therefore – in addition to the net premium rate and risk compensation rate – an appropriate instrument for calculating premiums. From the annual financial statements 2021 onwards, the separate statement in the overall statement of operations and statement of changes in equity will be foregone. The reduction of equalisation reserves remains transparent in Annex 1. At the same time, allocation to the provision for risks from investments will be stated separately.

## Comments on the statement of operations for occupational accident insurance

### Increase in accident figures

In 2021, 175,768 occupational accidents and diseases were reported to Suva. This is 10,159 reports or 6.1 per cent more than in 2020, which was dominated by COVID-19, but still fewer than before the pandemic in 2019. Insurance benefits paid in the current financial year are to a significant extent dependent on accidents that occurred in the preceding year.

### New pension awards

The number of newly awarded occupational accident insurance disability pensions amounted to 514 (previous year: 518) and there were 160 (previous year: 157) survivors' pensions.

### Positive closing

Revenue from premiums amounts to CHF 1,716.6 million. This is offset by insurance benefits paid of CHF 1,751.2 million (previous year: CHF 1,744.9 million), recourse income of CHF 34.2 million (previous year: CHF 44.3 million) and a change in technical provisions of CHF 335.3 million (previous year: CHF 68.6 million).

The operating expenses comprise OA insurance operations in the amount of CHF 151.1 million (previous year: CHF 158.5 million) and occupational safety (prevention of occupational accidents and diseases) in the amount of CHF 98.8 million (previous year: CHF 95.7 million). These are refunded by the Federal Coordination Commission for Occupational Safety (FCOS).

In 2021 investments produced a net result of CHF 278.6 million (previous year: CHF 288.6 million). The contribution to the prevention of occupational accidents and diseases comes to CHF 97.9 million (previous year: CHF 95.9 million) and is transferred to the special account of FCOS in accordance with Art. 87 §2 AIA.

The (net) release of the provision for risks from investments (CHF 1,421 million, previous year: CHF 501 million) used to make the provision for refunding extraordinary investment returns and the provision for surplus investment returns is reported in other expenses and earnings. The withdrawal or distribution of the provision made at the end of 2018 (CHF 1.7 million, previous year: CHF 163 million) is also reported under the "Provision for refunding extraordinary investment returns" item.

The total annual result is CHF 217.1 million (previous year: CHF 103.4 million). This is allocated to the equalisation reserve OAI.

### Increase in payroll

In the course of the year under review, the payroll on which the accounts are based increased by CHF 3.3 billion or by 2.1 per cent to CHF 159.5 billion.

## 15. Statement of operations for non-occupational accident insurance

	2021	2020
	CHF in 1,000s	CHF in 1,000s
Premiums	2 353 938	2 303 962
Care benefits and reimbursement of expenses	-716 145	-732 601
Daily benefits	-730 081	-737 642
Pensions and lump-sum benefits	-653 638	-651 966
Cost-of-living allowances for pensioners	-101 859	-106 834
Insurance benefits paid	-2 201 723	-2 229 043
Recourse income	123 771	125 881
Provisions for short-term benefits	-271 700	-177 100
Provisions for long-term benefits	69 214	7 033
Provisions for cost-of-living allowances	-	-
Change in technical provisions	-202 486	-170 067
Insurance operations	-250 929	-245 605
Prevention of non-occupational accidents	-15 476	-15 140
Operating expenses	-266 405	-260 745
Earnings from investments	860 806	594 487
Profits and losses from investments	1 452 406	923 387
Expenses for investment management	-22 755	-21 991
Allocation to provision for risks from investments	-1 971 143	-1 171 572
Withdrawal from provision for risks from investments	1 991 324	745 189
Allocation to/withdrawal from provision for refunding extraordinary investment returns	-439 485	-303 336
Allocation to provision for surplus investment returns	-1 542 837	-408 072
Allocation to provision for NOA prevention	50	-1 352
Allocation to provision for refunding COVID-19 surplus	-145 000	-
Other expenses and earnings	-135 948	32 429
Reduction in extraordinary investment returns	-50	1 352
Result from operating activities	-9 589	128 080
<b>Annual result</b>	<b>-9 589</b>	<b>128 080</b>
Withdrawal from/allocation to equalisation reserve NOAI	-9 589	128 080
Appropriation of the annual result	-9 589	128 080

From the annual financial statements 2021 onwards, the allocation to the provision for risks from investments will be stated separately.



## Comments on the statement of operations for non-occupational accident insurance

### Increase in accident figures

In 2021, the number of non-occupational accidents reported to Suva amounted to 254,300, which is an increase of 5,885 cases or 2.4 per cent compared with the previous year. The increase is less pronounced than in occupational accident insurance. This can be attributed to the fact that many sporting activities could only be undertaken to a limited degree during the first five months of the year. Insurance benefits paid in the current financial year are to a significant extent dependent on accidents that occurred in the preceding year.

### New pension awards

The number of newly awarded disability pensions for non-occupational accidents amounted to 516 (previous year: 562) accompanied by a total of 107 survivors' pensions (previous year: 107).

### Negative closing

Revenue from premiums amounts to CHF 2,353.9 million. This is offset by insurance benefits paid of CHF 2,201.7 million (previous year: CHF 2,229 million), recourse income of CHF 123.8 million (previous year: CHF 125.9 million) and a change in technical provisions of CHF 202.5 million (previous year: CHF 170.1 million).

The operating expenses comprise NOA insurance operations in the amount of CHF 250.9 million (previous year: CHF 245.6 million) and leisure-time safety (prevention of non-occupational accidents) in the amount of CHF 15.5 million (previous year: CHF 15.1 million). The latter includes the contribution towards operating costs made to the Swiss Council for Accident Prevention (bfu) in Bern of CHF 13.6 million (previous year: CHF 13.3 million).

Investments produced a net result of CHF 319.3 million in 2021 (previous year: CHF 324.3 million).

The release of the provision for risks from investments (CHF 1,991.3 million, previous year: CHF 745.2 million) used to make the provision for refunding extraordinary investment returns and the provision for surplus investment returns is reported in other expenses and earnings.

The total surplus in expenditure for non-occupational accident insurance amounts to CHF 9.6 million (previous year: surplus earnings of CHF 128.1 million). This is withdrawn from the equalisation reserve NOAI.

### Increase in payroll

The payroll on which the accounts are based increased by CHF 3.2 billion or by 2.1 per cent to CHF 158.7 billion.

## 16. Statement of operations for voluntary insurance for entrepreneurs

	2021	2020
	CHF in 1,000s	CHF in 1,000s
Premiums	22 474	22 279
Care benefits and reimbursement of expenses	-4 926	-5 964
Daily benefits	-8 070	-8 204
Pensions and lump-sum benefits	-10 866	-11 211
Cost-of-living allowances for pensioners	-921	-969
Insurance benefits paid	-24 783	-26 348
Recourse income	708	2 561
Provisions for short-term benefits	-2 300	-600
Provisions for long-term benefits	8 090	3 590
Provisions for cost-of-living allowances	-29 747	-3 921
Change in technical provisions	-23 957	-931
Operating expenses	-4 102	-5 336
Earnings from investments	13 774	11 911
Profits and losses from investments	23 240	18 566
Expenses for investment management	-364	-442
Allocation to provision for risks from investments	-30 703	-22 349
Withdrawal from provision for risks from investments	32 710	10 823
Allocation to/withdrawal from provision for refunding extraordinary investment returns	11 384	-11 384
Allocation to provision for surplus investment returns	-17 820	-
Other expenses and earnings	26 274	-561
Result from operating activities	2 561	-650
<b>Annual result</b>	<b>2 561</b>	<b>-650</b>
Withdrawal from equalisation reserve VIE	2 561	-650
Appropriation of the annual result	2 561	-650

From the annual financial statements 2021 onwards, the allocation to the provision for risks from investments will be stated separately.

## Comments on the statement of operations for voluntary insurance for entrepreneurs

### Decrease in the number of accidents

At the end of the year under review, there were 9,751 contracts for voluntary insurance for entrepreneurs (previous year: 9,780) with Suva. The voluntary insurees suffered 1,603 accidents (previous year: 1,559). Insurance benefits paid in the current financial year are to a significant extent dependent on accidents that occurred in the preceding year.

### Increase in new pension awards

The number of newly awarded disability pensions under voluntary insurance for entrepreneurs amounted to 12 (previous year: 6). In 2021, as in the year before, there were no survivors' pensions.

### Positive closing

In the statement of operations for voluntary insurance for entrepreneurs, premium income of CHF 22.5 million (previous year: CHF 22.3 million) is offset by insurance benefits paid of CHF 24.8 million (previous year: CHF 26.3 million), recourse income of CHF 0.7 million (previous year: CHF 2.6 million) and a change in technical provisions of CHF 24.0 million (previous year: CHF 0.9 million).

Operating expenses for 2021 come to CHF 4.1 million (previous year: CHF 5.3 million) and the net result from investments is CHF 5.9 million (previous year: CHF 7.7 million).

The release of the provision for risks from investments (CHF 32.7 million, previous year: CHF 10.8 million) used to make the provision for surplus investment returns and the provision for cost-of-living allowances is reported under "Other expenses and earnings".

Overall, voluntary accident insurance for entrepreneurs achieved a result of CHF 2.6 million (surplus expenditure from the previous year: CHF -0.6 million). This is credited to the equalisation reserve VIE.

### Decrease in payroll

The insured payroll in voluntary insurance for entrepreneurs on which the accounts are based decreased by CHF 1.9 million or by 0.3 per cent to CHF 628.2 million.

## 17. Statement of operations for accident insurance for the unemployed

	2021	2020
	CHF in 1,000s	CHF in 1,000s
Premiums	239 976	226 427
Care benefits and reimbursement of expenses	-59 041	-51 361
Daily benefits	-82 578	-69 612
Pensions and lump-sum benefits	-35 267	-34 779
Cost-of-living allowances for pensioners	-1 367	-1 391
Insurance benefits paid	-178 253	-157 143
Recourse income	8 953	8 188
Provisions for short-term benefits	-21 500	-53 800
Provisions for long-term benefits	-13 881	-7 944
Provisions for cost-of-living allowances	-129 413	-11 502
Change in technical provisions	-164 794	-73 246
Insurance operations	-20 947	-16 693
Prevention of non-occupational accidents	-1 571	-1 488
Operating expenses	-22 518	-18 181
Earnings from investments	66 422	42 485
Profits and losses from investments	112 071	66 142
Expenses for investment management	-1 756	-1 575
Allocation to provision for risks from investments	-148 061	-79 658
Contribution to the prevention of occupational accidents and diseases	-275	-213
Withdrawal from provision for risks from investments	154 511	49 333
Allocation to/withdrawal from provision for extraordinary investment returns	54 898	-54 898
Other expenses and earnings	209 134	-5 778
Result from operating activities	121 174	7 661
<b>Annual result</b>	<b>121 174</b>	<b>7 661</b>
Allocation to equalisation reserve AIU	121 174	7 661
Appropriation of the annual result	121 174	7 661

From the annual financial statements 2021 onwards, the allocation to the provision for risks from investments will be stated separately.

## Comments on the statement of operations for accident insurance for the unemployed

### Increase in the number of accidents

In the year under review, jobseekers in Switzerland suffered 18,394 accidents (previous year: 16,244). This is due to the rising unemployment figures. Insurance benefits paid in the current financial year are to a significant extent dependent on accidents that occurred in the preceding year.

### New pension awards

The number of disability pensions awarded in accident insurance for the unemployed amounted to 50 (previous year: 55) and survivors' pensions were awarded in 7 cases (previous year: 3).

### Positive closing

In the statement of operations for accident insurance for the unemployed, premium income of CHF 240 million (previous year: CHF 226.4 million) is offset by insurance benefits paid of CHF 178.3 million (previous year: CHF 157.1 million), recourse income of CHF 9 million (previous year: CHF 8.2 million) and a change in technical provisions of CHF 164.8 million (previous year: CHF 73.3 million).

The operating expenses comprise AIU insurance operations of CHF 21 million (previous year: CHF 16.7 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 1.6 million (previous year: CHF 1.5 million). Unlike in the NOA insurance branch, leisure-time safety in accident insurance for the unemployed can be fully financed from the relevant income from the premium surcharge.

In 2021, investments produced a net result of CHF 28.7 million (previous year: CHF 27.4 million). The contribution to the prevention of occupational accidents and diseases comes to CHF 0.3 million (previous year: CHF 0.2 million) and is transferred to the special account of FCOS in accordance with Art. 87 §2 AIA.

The release of the provision for risks from investments is reported under "Other expenses and earnings" (CHF 154.5 million, previous year: CHF 49.3 million), the majority of which is used to make the provision for cost-of-living allowances.

The total annual result for AIU is CHF 121.2 million (previous year: CHF 7.7 million). This is allocated to the equalisation reserve.

### Decrease in payroll

The insured payroll in this insurance branch amounted to CHF 6.3 billion. This corresponds to a decrease of 0.9 per cent or CHF 53.8 million.

## 18. Statement of operations for military insurance

	2021	2020
	CHF in 1,000s	CHF in 1,000s
Premiums	20 783	20 287
Care benefits and reimbursement of expenses	-71 116	-73 154
Daily benefits	-25 071	-23 757
Pensions and lump-sum benefits	-73 801	-76 466
Insurance benefits paid	-169 988	-173 377
Recourse income	520	961
Operating expenses	-19 124	-19 722
Reimbursed expenses for military insurance	167 809	171 851
Other expenses and earnings	167 809	171 851
Result from operating activities	0	0
<b>Annual result</b>	<b>0</b>	<b>0</b>

## Comments on the statement of operations for military insurance

The Swiss Confederation transferred the management of military insurance to Suva on 1 July 2005. Military insurance is managed by Suva as independent social insurance according to the Federal Act on Military Insurance (Milla). Insurance benefits and the administrative costs of military insurance continue to be financed by the Confederation in a special form of the pay-as-you-go process, unless they are covered by premiums and recourse income. Suva conducts separate accounting for military insurance, which forms the basis for payments to be made by the Confederation.

As part of its constitutional mandate as a state liability institution, military insurance provides comprehensive insurance coverage during missions related to peace and security services. Military insurance covers all impairments to physical, psychological or mental health incurred while carrying out the aforementioned services or activities.

The Confederation bears the technical insurance risk. Suva acts as the fiduciary processor but not as the insurance carrier for the Confederation. On this basis, Suva has neither an agreed nor a factual obligation to defer lump-sum benefits.

### New and current pensions

The number of pensioners is constantly decreasing due to the age structure. Nevertheless, pension costs still make up a good 39 per cent of the total costs of military insurance. Many benefits were awarded due to a health impairment which arose in the 1950s or 1960s. These insurees entitled to benefits have now reached retirement age. Based on this age structure, the number of deaths significantly exceeds the number of newly awarded pensions. This development was still pronounced in 2021 and produced a decrease of –3.5 per cent compared with the previous year.

### Treatment costs

Treatment costs cover expenditure relating to healthcare treatment. Treatment costs decreased by 2.8 per cent compared with the previous year. In the previous year, there were a few expensive cases, which did not occur to such an extent in 2021.

### Cash benefits

The financial result for 2021 is up 5.5 per cent on the previous year. The higher costs can, in particular, be attributed to reintegration measures taking longer due to COVID-19.

### Operating costs for insurance operations

For managing military insurance according to their agreement, the Swiss Confederation reimburses Suva for the effective operating costs it incurs for the implementation of the Milla. On this front, it was possible to reduce costs by 3.0 per cent compared to the previous year. This is mostly due to lower costs as a result of the pandemic.

# Auditor's report

to the Financial Supervisory Commission for the attention of the Suva Council and the Federal Council on the annual financial statements of Suva, Lucerne

## Auditor's report on the annual financial statements

As auditor, we have audited the enclosed annual financial statements of Suva, which comprise the overall statement of operations, balance sheet, cash flow statement, statement of changes in equity and Annex for the financial year ended 31 December 2021.

### Responsibility of the Suva Council

The Suva Council is responsible for the preparation of the annual financial statements in accordance with statutory regulations and the accounting and valuation principles described in the Annex. This responsibility includes designing, implementing and maintaining an internal control system relevant to the compilation of annual financial statements that are free from material misstatements, whether due to fraud or error. The Suva Council is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### Responsibility of the independent auditor

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. These standards require that we plan and conduct the audit to obtain reasonable assurance as to whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the annual financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers the internal control system relevant to the preparation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the annual financial statements. We believe that the audit evidence we have obtained represents a sufficient and appropriate basis for our opinion.

### Opinion

In our opinion, the annual financial statements for the financial year ended 31 December 2021 comply with the accounting methods described in the Annex.



## Report on other statutory regulations

We confirm that we meet the statutory requirements on licencing according to the Auditor Oversight Act (AOA) and on independence (Art. 728 of the Swiss Code of Obligations [CO] and Art. 11 AOA) and that there are no circumstances incompatible with our independence.

In accordance with Art. 728a §1, item 3 of the Swiss Code of Obligations and Swiss Auditing Standard 890, we confirm the existence of an internal control system designed in accordance with the instructions of the Suva Council for the preparation of the annual financial statements.

The Suva Council is responsible for compliance with the statutory regulations on financing short-term benefits and pensions in accordance with Art. 90 of the Federal Act on Accident Insurance (AIA) (“Compliance with the regulations on the financing process”). In accordance with Art. 64b §1 of the AIA, the auditor must audit compliance with these regulations. Based on our audit procedures, we confirm that the regulations on the financing process were complied with for the financial year ended 31 December 2021.

We recommend that these annual financial statements for 2021 be approved.

KPMG AG

Oliver Windhör  
Licenced Audit Expert  
Auditor in Charge

Elina Monsch  
Licenced Audit Expert

Zurich, 20 April 2022

# Report by the Financial Supervisory Commission

On behalf of the Financial Supervisory Commission, the external auditor KPMG AG conducted a regular audit of Suva's annual financial statements for 2021. According to its assessment, the annual financial statements for 2021 are in line with statutory regulations as well as with the accounting and valuation principles set out in the Annex to Suva's annual financial statements.

In compliance with Article 728a §1, item 3 of the Swiss Code of Obligations and Swiss Auditing Standard 890, KPMG AG also confirmed the existence of an internal control system designed in accordance with the instructions of the Suva Council and the Board of Management for the compilation of the annual financial statements.

On the basis of the reports submitted by KPMG AG on the audits conducted according to the Swiss Auditing Standards, the Financial Supervisory Commission concludes that these audits represent an appropriate basis for approving the annual financial statements.

The Financial Supervisory Commission asks the Suva Council to approve Suva's annual financial statements for 2021 for the Federal Council.

Lucerne, 20 April 2022

Suva Financial Supervisory Commission

Chairman: Roman Rogger

Vice-Chairman: Urs Masshardt

Members: Judith Bucher, Kurt Gfeller, Franziska Bitzi Staub

Secretary: Jessica Wüthrich

# Notes on the financial statements 2021

## Investments

### Investment year 2021

In the financial year 2021, Suva produced an investment performance of 7.5 per cent. Thanks to the positive stock market environment, equity investments and their alternative form of private equity made the largest contribution to this investment performance. Direct investments in real estate and investments in real estate funds also made a significant contribution to the positive result. A mixed picture emerged with regard to obligations and investments in that it was possible to compensate for negative returns on liquid assets by way of positive returns on loans, mortgages and alternative investments. In addition, the contribution from money market investments was negative due to negative interest rates in the short term.

Suva is financially independent and its investment strategy is geared towards fulfilling its statutory financing targets. 52 per cent of the assets are invested in interest rate and credit investments, 30 per cent are invested in equity investments, about 14 per cent are invested in real estate and real estate funds, and the remainder is invested in other alternative investments.

### Performance

For the investment year 2021, Suva posted a performance of 7.5 per cent (previous year: 5.3 per cent) with a market value of non-current assets as at 31 December 2021 of CHF 59.5 billion (previous year: CHF 55.7 billion).

### Direct yield

Direct yield is calculated on the average amount of capital invested, taking earned and accrued interest into account as well as accrued dividends and other current earnings. A direct yield of 2.7 per cent (previous year: 1.9 per cent) is posted for 2021.

Overview of the direct yield and performance of investments over the past five years:

Year	Direct yield	Total yield (performance)
	in %	in %
2017	2.3	7.9
2018	2.2	-2.6
2019	2.3	9.3
2020	1.9	5.3
2021	2.7	7.5
Average of the last 3 years (geometric)	2.3	7.3
Average of the last 5 years (geometric)	2.3	5.4

### Comments on the direct yield

As a result of positive stock market conditions, high dividends impacting on earnings were paid in private equity, leading to a significant increase of 2.7 per cent in the direct yield.

## Solvency

### Risk, solvency and capital resources

The premiums and technical provisions are calculated to ensure that they are able to cover the total claims expense when business is in line with expectations. However, in reality, business differs from expectations due to various risks. These differences are offset by capital resources – if business is better than expected, capital resources are created from the surplus. However, if business is worse than expected, the deficits are replenished with withdrawals from the capital resources. Capital resources therefore protect the claims of insureds from the impact of various risks. The company is solvent when its capital resources are high enough to guarantee a fixed level of security against key risks.

### Key risks

Some risks are inherent to insurance operations. Firstly, these include fluctuations in claims due to the business cycle or chance. Then there are risks arising from major claims such as natural disasters, as well as inflation risks, particularly with regard to medical costs. However, the most important risk factor for Suva is investment risk. This comprises both normal fluctuation due to the volatility of the stock markets and the possibility of a serious crisis on the financial markets.

### Structure of capital resources

The capital resources firstly include the equalisation reserves, which are posted in the balance sheet and the statement of changes in equity. These protect the claims of insureds – primarily from risks due to insurance operations. At the end of 2021, the general reserves which had until then been stated separately were transferred to the equalisation reserves in accordance with the decision of the Suva Council of November 2021. Protection against investment risk is mainly provided by the provisions for risks from investments shown in Annex 11 to the annual financial statements. They are thus also considered to be capital resources for solvency purposes.

### Capital resource requirements

The target value for capital resources is determined by the Swiss Confederation. In accordance with Art. 111 §4 of the Federal Accident Insurance Ordinance (AIO), Suva's capital resources must be at least high enough to cover a once-in-a-century claim. In mathematical terms, this corresponds to the expected shortfall with a confidence level of 1 per cent. The solvency ratio, defined as the ratio of available capital resources divided by the expected shortfall, must therefore equal 100 per cent at all times. Conversely, to prevent too many capital resources from being tied up, the Suva Council determines an upper limit for the solvency ratio. In November 2021, the Suva Council determined the upper limit for the solvency ratio and thus for all of Suva's capital resources as 180 per cent. Suva must report to the Federal Council on its financial security and solvency each year.

### Handling capital resources

Ensuring that the requirements under supervisory law are met, and therefore that insurees' claims are adequately protected, is always the top priority when handling capital resources. However, if the upper limits determined by the Suva Council are exceeded, the surplus is refunded to insurees in the form of lower premiums. In occupational accident insurance, a total of CHF 433 million from surplus equalisation reserves has been refunded since 2013. CHF 695 million in surplus investment returns was also refunded in occupational and non-occupational accident insurance in 2019 and 2020. In 2022, surplus investment returns will once again be refunded to insurees with occupational and non-occupational accident insurance at a rate of 15 per cent of the net premiums in accordance with the decision of the Suva Council of June 2021. An additional CHF 719 million was withdrawn for further use by the Suva Council in late 2020. Due to the solvency upper limit of 180 per cent, CHF 3,536 million was also withdrawn for further use in late 2021.

### Overview of capital resources for solvency \*

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Equity according to statement	3 649	3 318	3 155	3 024	3 018
Provisions for risks from investments	11 839	11 851	11 044	9 211	15 338
Total capital resources for solvency	15 488	15 169	14 199	12 235	18 356
Expected shortfall	8 605	8 354	8 246	8 630	9 227
Solvency ratio	180 %	182 %	171 %	142 %	199 %

\* The equity of the secondary activities does not count towards the capital resources for solvency.

# Key figures over the past five years

## Balance sheet

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
<b>Balance sheet total</b>	<b>64 466.6</b>	<b>60 125.8</b>	<b>58 412.5</b>	<b>54 863.9</b>	<b>48 723.8</b>
<b>Assets</b>					
Investments	59 760.6	55 699.6	53 672.2	49 560.2	43 089.6
Intangible assets	97.8	108.7	121.0	133.1	145.2
Tangible fixed assets	54.3	42.1	32.5	37.7	46.4
Material and goods inventories	–	–	–	–	1.6
Receivables	3 985.4	3 667.8	4 147.7	4 437.2	4 538.8
Cash	310.7	362.0	286.2	531.4	717.4
Prepayments and accrued income	257.8	245.6	152.9	164.3	184.8
<b>Liabilities and equity</b>					
Provisions for short-term benefits	9 911.0	9 553.6	9 253.1	8 872.5	8 704.9
Provisions for long-term benefits (incl. cost-of-living allowances)	29 136.1	29 437.6	29 562.5	27 415.4	24 228.2
Technical provisions	39 047.1	38 991.2	38 815.6	36 287.9	32 933.1
Non-technical provisions	17 254.8	13 627.0	11 715.0	10 473.6	7 503.4
Financial liabilities	18.3	18.3	2.0	7.2	17.4
Other liabilities	262.6	253.1	307.8	335.4	296.1
Accrued liabilities and deferred income	4 156.0	3 839.9	4 416.7	4 736.3	4 955.1
General reserves	–	1 333.0	1 332.9	1 332.9	1 332.9
Equalisation reserves	3 727.7	2 063.3	1 822.4	1 690.6	1 685.8
Equity	3 727.7	3 396.3	3 155.3	3 023.5	3 018.7

## Overall statement of operations

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Premiums (gross, less losses)	4 353.8	4 306.4	4 352.9	4 198.6	4 103.3
Care benefits and reimbursement of expenses	-1 228.9	-1 239.7	-1 323.9	-1 333.7	-1 378.1
Daily benefits	-1 480.7	-1 463.9	-1 491.9	-1 442.0	-1 403.3
Pensions and lump-sum benefits	-1 413.8	-1 413.9	-1 424.0	-1 417.7	-1 426.9
Cost-of-living allowances for pensioners	-202.6	-213.3	-223.9	-234.4	-245.1
Insurance benefits paid	-4 326.0	-4 330.8	-4 463.7	-4 427.8	-4 453.4
Recourse income	168.2	181.9	178.4	189.9	181.3
Provisions for short-term benefits	-357.4	-300.5	-380.6	-167.6	-165.5
Provisions for long-term benefits	460.7	140.3	-2 079.8	-3 165.7	-137.4
Provisions for cost-of-living allowances	-159.2	-15.4	-67.3	-21.4	-18.0
Change in technical provisions	-55.9	-175.6	-2 527.7	-3 354.7	-320.9
Operating expenses	-562.0	-558.2	-535.6	-552.8	-538.9
Earnings from investments	1 586.3	1 097.5	1 190.8	1 210.3	1 169.8
Profits and losses from investments	2 676.5	1 703.8	3 520.2	5 556.3	-1 134.1
Expenses for investment management	-42.0	-40.6	-42.0	-42.0	-42.7
Allocation to provision for risks from investments	-3 588.3	-2 112.7	-3 714.1	-5 817.6	-1 157.9
Reimbursed expenses for occupational safety	98.8	95.7	90.0	89.9	86.9
Contribution to the prevention of occupational accidents and occupational diseases	-98.2	-96.1	-97.8	-95.2	-92.0
Reimbursed expenses for military insurance	167.8	171.9	177.6	175.6	184.1
Withdrawal from provision for risks from investments	3 599.6	1 306.4	1 881.1	3 831.5	-
Allocation to/withdrawal from provision for extraordinary investment returns	-680.0	-428.9	784.5	-958.0	-
Allocation to provision for surplus investment returns	-2 712.6	-719.1	-	-	-
Allocation to provision for NOA prevention	-	-1.4	-205.0	-	-
Allocation to provision for refunding COVID-19 surplus	-253.0	-	-	-	-
Other expenses and earnings	122.4	328.5	2 630.4	3 043.8	179.0
Reduction in extraordinary investment returns	-1.7	-161.7	-532.3	-	-
Result from operating activities	331.3	238.5	57.3	4.0	-2 014.5
Result from secondary activities	0.1	2.5	0.2	0.9	0.4
Annual result	331.4	241.0	57.5	4.9	301.6

The instrument for reducing the equalisation reserve was introduced in 2013 in order to reimburse surplus equalisation reserves for insureds with occupational accident insurance if a surplus had arisen in the preceding years due to unforeseen external influences, by way of a deduction in the net premium. This instrument is therefore – in addition to the net premium rate and risk compensation rate – an appropriate instrument for calculating premiums. From the annual financial statements 2021 onwards, the separate statement in the overall statement of operations and statement of changes in equity will be foregone. The reduction of equalisation reserves remains transparent in Annex 1. At the same time, allocation to the provision for risks from investments will be stated separately.

## Provisions for long-term benefits (excl. cost-of-living allowances)

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Long-term benefits in occupational accident insurance	12 586.9	12 984.1	13 121.6	12 183.4	10 938.0
Change	-397.2	-137.5	938.2	1 245.4	2.7
Long-term benefits in non-occupational accident insurance	15 012.7	15 081.9	15 089.0	14 012.6	12 195.1
Change	-69.2	-7.1	1 076.4	1 817.5	103.0
Long-term benefits in voluntary insurance for entrepreneurs	216.5	224.5	228.2	221.7	209.1
Change	-8.0	-3.7	6.5	12.6	-4.0
Long-term benefits in accident insurance for the unemployed	975.5	961.7	953.7	895.0	804.7
Change	13.8	8.0	58.7	90.3	35.6
<b>Total</b>	<b>28 791.6</b>	<b>29 252.2</b>	<b>29 392.5</b>	<b>27 312.7</b>	<b>24 146.9</b>

## Provisions for short-term benefits (for current cases)

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Provisions	9 911.0	9 553.6	9 253.1	8 872.5	8 704.9
Change	357.4	300.5	380.6	167.6	165.5

## Total insured wages and salaries

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	159 535.5	156 285.2	155 543.1	152 449.3	149 547.9
Change	3 250.3	742.1	3 093.8	2 901.4	1 672.9
Non-occupational accident insurance	158 729.5	155 530.5	154 747.7	151 672.3	148 775.6
Change	3 199.0	782.8	3 075.4	2 896.7	1 677.5
Voluntary insurance for entrepreneurs	628.2	630.1	613.8	601.1	588.8
Change	-1.9	16.3	12.7	12.3	25.2
Accident insurance for the unemployed	6 232.8	6 286.6	4 948.4	5 191.2	5 093.8
Change	-53.8	1 338.2	-242.8	97.4	-121.2



## Development of accident figures

	2021	2020	2019	2018	2017
	No. of cases	No. of cases	No. of cases	No. of cases	No. of cases
Occupational accident insurance	172 301	161 468	181 051	178 772	175 239
Change	10 833	-19 583	2 279	3 533	-350
Non-occupational accident insurance	254 300	248 415	278 924	276 317	268 934
Change	5 885	-30 509	2 607	7 383	4 947
Voluntary insurance for entrepreneurs	1 603	1 559	1 652	1 544	1 139
Change	44	-93	108	405	45
Accident insurance for the unemployed	18 394	16 244	15 480	16 441	17 655
Change	2 150	764	-961	-1 214	8
Occupational diseases	3 467	4 141	2 639	2 543	2 734
Change	-674	1 502	96	-191	41
<b>Total</b>	<b>450 065</b>	<b>431 827</b>	<b>479 746</b>	<b>475 617</b>	<b>465 701</b>

## Development of market values of investments

	2021	2020	2019	2018	2017
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Liquid assets	1 230.8	1 395.5	1 784.5	1 711.1	2 532.7
Mortgages	934.9	806.3	738.2	692.1	652.2
Loans and syndicated loans	6 338.1	6 353.8	6 114.4	5 802.3	5 594.8
Bonds in CHF	10 022.7	9 760.2	9 656.2	9 344.1	9 023.3
Bonds in foreign currency	8 769.9	7 728.2	6 369.4	5 889.1	5 687.4
Indirect real estate investments	2 101.4	1 963.0	1 524.8	1 340.8	1 492.8
Investment properties (incl. investment properties under construction)	6 524.3	6 049.7	5 466.5	5 218.1	5 099.6
Shares in Switzerland	3 858.1	3 501.1	3 574.7	3 086.2	3 430.0
Shares outside Switzerland	7 518.1	7 425.2	8 094.2	6 987.8	8 205.8
Alternative investments	11 909.4	10 419.8	9 869.8	9 324.1	9 320.2
Overlays, hedging and opportunities	552.9	296.9	479.5	164.5	164.0
Accrued interest (various investment categories)	123.2	123.5	129.0	138.9	156.1
<b>Total market values of investments</b>	<b>59 883.8</b>	<b>55 823.1</b>	<b>53 801.2</b>	<b>49 699.2</b>	<b>51 358.8</b>

# Figures from the insurance business

## Insurance benefits

	2021	2020	+/-
	CHF in m	CHF in m	in %
Occupational accident insurance	1 751	1 745	0.3
Non-occupational accident insurance	2 202	2 229	-0.1
Voluntary insurance for entrepreneurs	25	26	-3.9
Accident insurance for the unemployed	178	157	13.4
Military insurance	170	173	-0.2
<b>Total insurance benefits <sup>1)</sup></b>	<b>4 326</b>	<b>4 330</b>	<b>-0.1</b>

<sup>1)</sup> Care benefits and reimbursement of expenses, daily benefits, pensions and lump-sum benefits, cost-of-living allowances, excluding increase in provisions for accidents not yet settled, increase in pension reserves and contribution to the prevention of occupational accidents and diseases.

## Accidents and occupational diseases

	2021	2020	+/-
	No. of cases	No. of cases	in %
Accidents reported (OAI, NOAI, VIE, AIU)	446 598	427 686	4.4
of which occupational accidents reported OAI	172 301	161 468	6.7
of which non-occupational accidents reported NOAI	254 300	248 415	2.4
of which accidents reported VIE	1 603	1 559	2.8
of which accidents reported AIU	18 394	16 244	13.2
Occupational diseases reported	3 467	4 141	-16.3
<b>Total accidents and occupational diseases reported</b>	<b>450 065</b>	<b>431 827</b>	<b>4.2</b>

## Pensions

	2021	2020	+/-
	No. of cases	No. of cases	in %
Newly awarded pensions	1 366	1 408	-3.0
of which disability	1 092	1 141	-4.3
of which survivors'	274	267	2.6
Newly determined permanent impairment compensation	4 269	4 145	3.0
Disability pensions paid out	65 480	66 959	-2.2
Survivors' pensions paid out	14 181	14 590	-2.8

## Appeal proceedings

	2021	2020	+/-
	No. of cases	No. of cases	in %
Number of appeals submitted	3 712	3 608	2.9
Referral to cantonal insurance courts	993	998	-0.5
Judgement fully in Suva's favour	765	860	-11.0
Judgement partially in Suva's favour	115	116	-0.9
Judgement against Suva	160	170	-5.9
Assessed by cantonal insurance courts	1 040	1 146	-9.2
Brought by insurees	165	180	-8.3
Brought by Suva	20	27	-25.9
Referral to the Federal Supreme Court	185	207	-10.6
Judgement fully in Suva's favour	150	178	-15.7
Judgement partially in Suva's favour	23	22	4.5
Judgement against Suva	17	16	6.3
Assessed by the Federal Supreme Court	190	216	-12.0

# WHERE CAN YOU FIND US?

Suva is based in Switzerland. Roughly 3,140 employees at our head office in Lucerne and 18 agencies throughout the country work hard to ensure that Switzerland is a safe place to work.

# Addresses

## Head office

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### Suva Bellinzona

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### Suva Bern

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### Suva La Chaux-de-Fonds et Delémont

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### Suva Zürich

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**Service number  
of your local agency**  
Phone 0848 820 820

## Clinics

### Rehaklinik Bellikon

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5454 Bellikon  
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[www.rehabellikon.ch](http://www.rehabellikon.ch)

### Clinique romande de réadaptation

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Grand-Champsec 90,  
1951 Sion  
Phone 027 603 30 30  
[www.crr-suva.ch](http://www.crr-suva.ch)

## Occupational safety

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# suva

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