

suva

2022

Annual report

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Facts and figures

134,760

companies insured
(previous year: 132,840)

2,182,000

full-time employees insured
(previous year: 2,096,000)

493,600

occupational accidents
and diseases and leisure-time
accidents reported
(previous year: 450,000)

4.36^{bn}
CHF

insurance benefits paid
(previous year: CHF 4.32bn)

4,506

total number of employees
Suva 3,416 (previous year: 3,338)
Suva clinics 1,090
(previous year: 1,102)

824^m
CHF

surpluses transferred to
insurees in 2023

WHO ARE WE COMMITTED TO?

In 2022, we launched our new structures and new claims management system. This took a lot of energy at first, but the effort was worth it. We can now act in an even more efficient and targeted manner. And, above all, we can align ourselves with our customers' needs even more effectively. They they are the focus of our thoughts and actions, so we are committed to them every day.

Management report

Ladies and Gentlemen

Suva and its employees are looking back on a challenging 2022. We kicked off the reporting year with new structures – 1,800 employees were directly affected by the measures we implemented as part of the Structuro project. Suva thus reached an important stage in the execution of the avance strategy. We would like to thank the many employees who contributed to the project's success.

The strategy review last spring showed that Suva is well on track. The objectives for 2021 were met or even exceeded. However, the long-term strategic objectives will continue to challenge us. In June 2022, the Suva Council initiated the 2022–2027 strategy period and gave avance+ the green light. The slightly revised strategy is based on the previous one and is intended to bring the ongoing transformation to a successful conclusion. We also reviewed our prevention strategy and adjusted the long-term objectives by a small amount.

Suva is posting a negative annual result of CHF –152 million for 2022. The main cause of this result was the difficult year for the stock market, which led to a negative investment performance. As in previous years, the risk and operating cost accounts achieved positive results. Suva remains solidly financed and can fulfil all its short-term and long-term obligations.

In spite of the uncertainties on the financial markets, Suva is looking ahead with confidence. Rising interest rates make secure investment categories more attractive and strengthen our financial position in the medium term. Moreover, the risk of having an accident at work has been declining slowly but steadily for years now. This in turn has a positive impact on the insured companies, which benefit from insurance premiums that are on a downward trend.

To fulfil our responsibility to society, we are working to become climate-neutral by 2050. In the reporting year, the Suva Council adopted the second part of the climate strategy for capital investments. A reduction pathway for the net-zero goal has already been developed for our real estate portfolio.

Since 1 January 2022, disability insurance customers participating in integration measures have been insured against accidents within Suva's independent, self-financed AI IV insurance branch. The Federal Parliament transferred this task to Suva as part of a legal amendment – further proof of its trust in our institution.

New structures launched

Through the Structuro project, we reorganised parts of the company and the agencies in particular. The restructuring measures brought major changes to many employees' jobs. Customer and partner management and claims processing procedures have been given new regulations, resulting in numerous IT-related adjustments. The managers – supported by HR staff – prepared themselves and their employees intensively for their tasks, some of which were entirely new. The preparations paid off – following a smooth go-live at the start of the year, we were able to formally conclude the Structuro project at the end of March. We are proud of its successful implementation and would like to thank those responsible for organising the project for their excellent work, and the whole Suva team for contributing to the reorganisation. With the new structure, Suva can fulfil its service mandate for its customers even more effectively.

New claims management system introduced

The complete roll-out of the new smartCare claims management system and the rising accident figures temporarily led to an increase in the claims processing backlog at the start of the reporting year. We were subsequently able to stabilise and optimise the situation with organisational measures and further automation steps. After the roll-out phase, the benefits of the new, digitalised claims management system started to take effect – as early as July, many daily benefit payments were able to be processed automatically. Thanks to further technical improvement measures, we increased the automatic processing rate to four-fifths of all daily benefit settlements as of the end of the year.

Digitalisation advanced

We will upgrade our claims management on an ongoing basis to reduce benefit costs and further increase customer benefit. We are also investing in digital customer channels in other areas like automated information and self-service offerings such as portals for customers and injured persons, or our website. This was launched in October 2022 with a new design, and the mySuva customer portal also gained some key new features. For example, using the online service “Prämienübersicht” (Premium overview), our insured companies can access all the important information about their premiums.

“I am particularly delighted about the fact that Suva enjoys a good reputation among our customers and the population, and is seen as reliable and capable.”

— Gabriele Gendotti, Chairman of the Suva Council

Investment result reflects difficult stock market year

In the 2022 financial year, Suva achieved an investment performance of –8.1 per cent (previous year: +7.5 per cent). This is significantly below the average of +5.2 per cent for the last ten years. The investments’ development was primarily characterised by the violent movements on the global financial markets triggered by geopolitical tensions, high inflation and the associated substantial rise in interest rates. The rare combination of falling share prices and rising interest rates led to valuations of both shares and bonds being adjusted. Real estate and alternative investments had a stabilising effect in this environment.

Low number of new pensions

The consistently low number of newly awarded pensions led to processing profits, which made a positive contribution to the overall statement of operations. With regard to operating costs, the income from the administrative cost surcharge increased more than the expenses, which also contributed positively to the overall statement of operations.

Insurees benefit

Wherever possible, Suva returns surpluses to its insured companies in the form of premium reductions. In the financial year under review, our insurees benefited from premium reductions of over CHF 800 million thanks to very good investment results in previous years and further special effects due to the pandemic. This led to extraordinarily low Suva premiums in 2022.

We are also refunding surplus investment returns from previous years of around CHF 824 million in the form of lower premiums in 2023. This corresponds to a refund of 20 per cent of the net premium in occupational and non-occupational accident insurance. Our customers will also benefit from the reduction of the administrative cost surcharge for non-occupational accident insurance by 0.25 percentage points and for accident insurance for the unemployed by 2 percentage points. Suva’s premiums will therefore remain extraordinarily low in 2023, too.

As a non-profit-oriented social insurance provider, solidarity is Suva's top priority. Suva is self-supporting and receives no public funding. Thanks to the three pillars of prevention, insurance and rehabilitation, it can offer risk-based premiums – including for those industries at greater risk of reporting accidents.

More accidents but stable risk

Over 490,000 occupational and leisure-time accidents and occupational diseases were reported to us in 2022. This is more than in the previous year and also more than in 2019 – before the outbreak of the coronavirus pandemic. However, the insured payroll and the number of insureds also increased. This means that the accident risk has hardly changed and has remained stable.

Due to the higher number of cases for which daily allowances were paid in 2022, the amount of these payments increased by 6.5 per cent to CHF 1.54 billion. However, despite higher case numbers, treatment costs remained consistent with the previous year at around CHF 1.15 billion.

Accident prevention saves lives

Every accident is one too many. In working life, accident figures have fortunately been falling steadily for over 100 years – one in eleven employees still had to face the consequences of an occupational accident in 2022, whereas it was almost one in three in 1918. In addition to safer working techniques and machines, prevention work contributes to this pleasing development.

Suva plays an important part here with a wide variety of information resources and prevention modules, as well as our committed employees attending events and consultation meetings at the companies. And, last but not least, we are always drawing attention to accident risks at work and during leisure time with publicity campaigns. Our exhibition stand on the "Sichere Lehrzeit" (Safe apprenticeship) campaign at the "SwissSkills" vocational championships received a considerable amount of attention, as did the "Ein Unfall vor Gericht" (An accident in court) event series. This fictional court proceedings clarified the responsibilities and liability issues following a serious accident. Anyone who knows that 75 per cent of fatal accidents could be prevented if the vital rules were followed rigorously recognises the importance of our prevention work.

Company visits

Suva is the enforcement authority for occupational safety inspections. Our safety experts regularly visit companies to inspect and consult with them regarding occupational safety issues. More than 24,100 company visits in total were conducted in the reporting year. Selected companies have the option of performing a self-inspection. We check the information and the implementation of the measures in spot checks. Around 9,270 businesses made use of this option in the reporting year. The self-inspections have been met with a high level of acceptance.

High customer satisfaction and good image

Suva is the best-known accident insurance provider in Switzerland. The general population also rates it as highly capable, committed, stable and reliable, as illustrated by the annual survey conducted as part of image and reputational monitoring.

We also conduct a detailed survey of insured companies and injured persons about their satisfaction. The analysis gives us a clear picture of how the quality of our care and services is assessed. In the 2022 survey, our customers showed that they still felt well cared for and satisfied with our services. With a score of 81 points, overall satisfaction was slightly below the result for 2021. We achieved a high score of 82 points in relation to claims processing. We are rated as "very reliable" and "very committed".

Injured persons are also very satisfied with their benefits and the care they receive from our employees. We are particularly pleased that the support with returning to work scored 90 out of a possible 100 points. Reintegrating injured people into the world of work is a key element in our product mix of prevention, insurance and rehabilitation.

New Human Resources policy and the challenge of the skills shortage

The Human Resources policy adopted in 2022 focuses on four dimensions: cultural cohesion, working environment, organisation and responsibility to society. Through this policy, Suva is starting to develop its culture with the objective of becoming an inspiring employer, as a response to the worsening skills shortage.

“The transformation took a lot of energy, but we are already able to say that the expenditure and effort were worth it.”

— Felix Weber, Chairman of the Board of Management and Head of the Customers and Partners Department

Increased collaboration between the rehabilitation clinics

Since 1 July, Dr. Gianni Roberto Rossi has headed up the Rehaklinik Bellikon and the Clinique romande de réadaptation in Sion as CEO. In this role, he will boost the collaboration between the two institutions and continue with the strategic orientation and organisational further development specified by the Clinic Council. Both clinics will still be run autonomously by a clinic management team on site.

By combining central functions and utilising synergies, Suva aims to further strengthen the clinics' position on the Swiss rehabilitation market and create the conditions required for them to be able to respond even more quickly and effectively to healthcare trends in the future.

Important staff changes

The Suva Council Committee selection committee appointed new managers in the reporting year. Gianni Roberto Rossi was appointed CEO of the two Suva clinics. The 55-year-old had already been CEO of Rehaklinik Bellikon since July 2018. He is very well connected in Swiss healthcare – and especially in the field of rehabilitation – and can build bridges across language barriers thanks to his specialist and personal leadership qualities, as well as his ability to speak multiple languages.

Martin Rüfenacht was chosen to be the new Head of the Military Insurance Division run by Suva. The 43-year-old lawyer is an experienced manager with excellent social skills. With his well-founded knowledge of processes and tariffs, and his achievements over many years, he is the ideal candidate to guide and develop military insurance and lead it into the future.

The effort was worth it

In 2022, our employees did a great deal to ensure that Suva is well equipped for the future. The transformation took a lot of energy, but we are already able to say that the expenditure and effort were worth it. With our new processes, we can act in an efficient and targeted manner. And the new claims management system enables a higher degree of automation when processing claims dossiers. With new functions in the customer portal, too, we have taken further significant steps forward in terms of digitalisation.

However, the main objective of the transformation was to improve our alignment with customers. Our customers and their needs are the focus of our thoughts and actions. We dedicate ourselves to them every day. This does not go unnoticed, as illustrated by the consistently high level of satisfaction expressed in customer surveys for years now. Suva also enjoys a good reputation among the general population as a reliable, capable and committed company. We are delighted with this, and it also motivates us to preserve our good reputation with first-class services and continuous improvements. Our prestige also helps us to recruit capable employees – an advantage that is not to be underestimated in the time of a skills shortage.



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. It is not motivated by profits and is equally committed to employers and employees. Our top priority is and always will be to make work and leisure time safe and to prevent or reduce suffering caused by accidents and occupational diseases.

Suva at a glance

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 135,000 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.

Our contribution to Swiss industry

By offering risk-based premiums and maintaining a responsible investment policy, we support 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. We also operate two rehabilitation clinics in Bellikon and Sion where we support people who have suffered serious accidents on their difficult road to recovery.

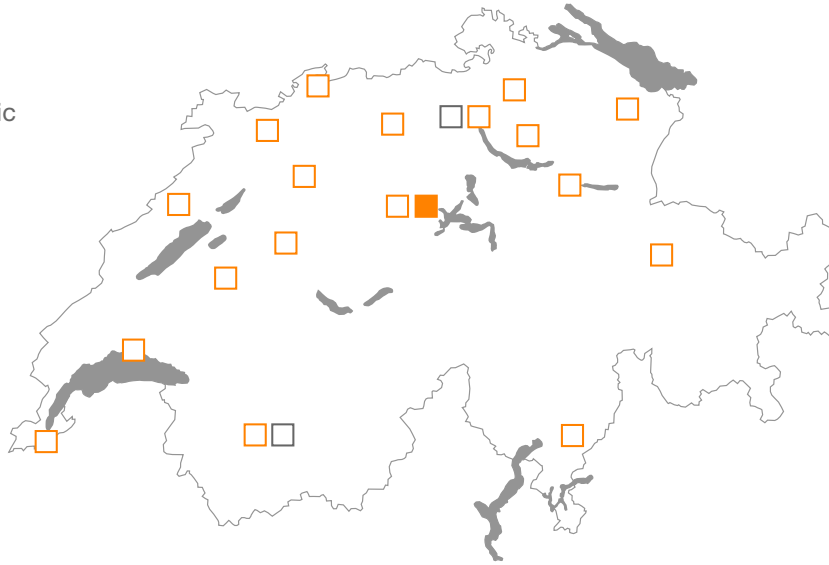
However, we do more than just help after an accident or with an occupational disease. As an enforcement authority of the Swiss Confederation, we consult with companies on occupational safety and health protection and inspect their implementation. Our prevention programmes in the area of occupational and leisure-time safety prevent accidents and occupational diseases, while also promoting a safety culture in companies, raising awareness of hazards and motivating people to take responsibility for their own actions. This is how we have been helping to strengthen Swiss industry for over 100 years.

Why we stand out

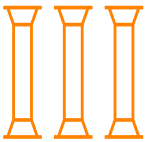
Suva is managed by social partners, is self-supporting and does not receive any public funding. Profits are returned to insurees in the form of lower premiums.

Based in Switzerland

- Head office
- Agency
- Rehabilitation clinic



The Suva model The four basic pillars



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 does not receive any public funding.



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

DO WE LOOK TOO CLOSELY?

Yes, we do look closely. Our employees support the companies through consultations and carry out inspections to check whether they are complying with the statutory regulations on safety and health protection. And for good reason – fewer accidents and occupational diseases mean less suffering. Every franc invested in prevention is worth more than double.

Health protection

Suva processes and analyses the results automatically, then schedules measures in a targeted manner based on the potential for prevention, which the respective company must implement to improve occupational safety. In 2022, 51.4 per cent of the companies participating were given relevant measures based on their answers in the self-inspection questionnaire. Companies can report their implementation of these measures online.

Self-inspections are an important supplement to standard company visits and checks. The experiences have been positive and the self-inspections have been met with a high level of acceptance among the companies.

More information on our enforcement activities is available in the [FCOS Annual Report](#).

Occupational safety: company checks and self-inspections

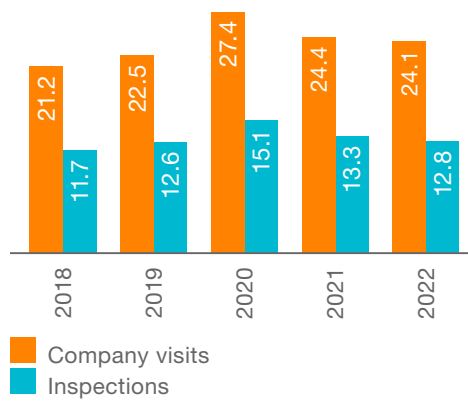
Suva’s safety experts inspect and consult with companies in the various industries, focusing on companies with an above-average number of accidents compared with the industry – because the level of potential for prevention in these companies is particularly high. In addition to the usual system, workplace and specialist inspections, Suva conducts claims investigations, verifies authorised exemptions and performs crane expert and asbestos removal company approvals.

In 2022, our prevention experts carried out around 24,100 company visits and 12,800 inspections (including 1,530 ASA system controls by occupational physicians and other occupational safety specialists).

Through digital self-inspections, Suva also further increased the scope of its enforcement activities, systematically selecting companies for self-inspection based on a defined set of criteria and asking them questions about the main hazards affecting their operations. The response rate for the number of questionnaires answered amounted to 87 per cent in the reporting year (previous year: 88 per cent). All in all, 10,660 companies were invited to participate in self-inspection (previous year: 9,520).

Enforcement activities

Number in thousands



Health protection: project developments in the area of ergonomics

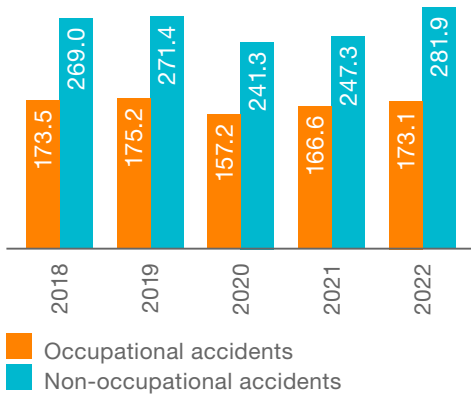
A significant proportion of work-related illnesses in Switzerland affect the musculoskeletal system. This is why Suva put the focus on “heavy loads” in its 2020+ prevention programme and made progress in various ways during the reporting year. In the sub-project “Cleverer Transfer von Menschen mit Unterstützungsbedarf” (Smart transfer of people requiring assistance), Suva stepped up its collaboration with healthcare associations and companies.

A further sub-project addressed the beverage delivery industry. The findings from the company visits were used to develop new prevention services.

In the third sub-project, a package of measures to improve ergonomics on building sites was devised. The joint project “OptiBau” was launched by employer associations in finishing trades, SECO, Suva and Unia, and will be implemented over the next few years.

Accidents

Reported cases in thousands



Occupational medical check-ups

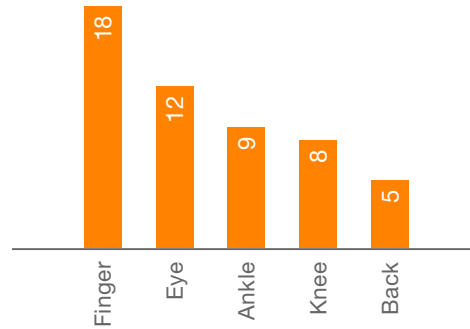
In the reporting period, 39,000 occupational medical examinations were carried out as part of our mission to detect occupational diseases early and prevent them. As of the end of the year, around 16,000 companies with 109,000 affected employees had at least been subjected to an occupational health prevention programme due to their increased exposure risk.

Basal cell carcinoma can be recognised as an occupational disease in Switzerland. To improve its early detection, Suva is launching a check-up for the early detection of basal cell carcinoma in certain professions that involve heavy exposure to sunlight. Initial findings were obtained in a pilot phase in 2022. In addition to the pilot in the construction industry, preparation for the second pilot phase with industry associations Jardin Suisse and Gebäudehülle Schweiz began at the end of the year. www.suva.ch/sonne

The hairdressing industry is particularly often affected by work-related eczema, which results in drastic job changes. The skin problems occur very early in a hairdresser’s career. We are therefore developing a medical check-up in the form of an electronic survey of apprentice hairdressers. If anything seems unusual, targeted medical examinations and skin protection consultations are planned. In 2022, three vocational schools were found to collaborate on the pilot project. www.suva.ch/hautschutz

Five most commonly injured parts of the body

Occupational accidents reported in 2022 in %



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

Prevention services and counselling

A pronounced catch-up effect could be seen in prevention counselling in 2022. Companies were again showing more interest in voluntary prevention services. The number of modules implemented almost doubled compared with the previous year (2021: 490 modules, 2022: 814 modules).

The counselling and training range in the area of absence management was expanded with several new services. Suva also stepped up its collaboration with associations on this topic.

The development of the Suva Safety App (SSA) is pleasing. The app helps companies to record unsafe situations and actions electronically and define measures. Over 60,000 audits are conducted with the app each year, which has a positive effect on accident figures in these companies. The software is being developed further on a continuous basis. www.suva.ch/ssa

Campaigns and events

In an authentically staged trial, Suva raised awareness of occupational safety obligations and the potential consequences following an accident. The event series called “Ein Unfall vor Gericht” (An accident in court) was received just as positively by the public as our presence at the “SwissSkills” vocational championships. The large numbers of young people were made aware of accident risks in an interactive experience-based course, because apprentices are almost twice as likely as trained employees to have an accident.

The football campaign tied in with last year’s messages. The five rules of fair play and the slogan “Spiel fair, nicht gefährlich” (Play fair, not dangerously) are intended to remind footballers that over 15,000 injuries on the football pitch are caused by foul play. “Walking football” was also promoted as a form of play with a lower risk of injury. www.suva.ch/fussball

The snow sports campaign also relied on the tried-and-tested slogan “Überschätzen Sie sich nicht” (Don’t overestimate yourself). Wendy Holdener is an ambassador for the Slope Track app, which provides snow sports enthusiasts with helpful tips on warming up and downhill runs. www.suva.ch/schneesport

“Don’t overestimate yourself” is a message from the snow sports campaign.



33,000 snow sports enthusiasts injure themselves on the slopes each year.

“I am delighted that so many companies are fulfilling their responsibility with the self-inspection.”

— Edith Müller Loretz
Head of Health Protection Department

New prevention modules

The existing range of prevention modules was developed further and expanded. In the “Gesunde Führung” (Healthy management) prevention module, managers learn in a workshop about how a mindful management style can maintain and promote employees’ health.

Working from home is part of day-to-day work in many companies. In our online course, specialists show how employees can set up their workspace ergonomically and learn how to organise their work and leisure time with the “Homeoffice – entspannt statt verspannt” (Working from home – easing the strain) prevention module.

The “Fit for work and life” prevention module is one of the services provided as part of the “Sichere Lehrzeit” (Safe apprenticeship) campaign. Under the guidance of a specialist, young people learn how to take responsibility for looking after their own safety and health, addressing the topics of fitness, risk, sleep, stress, mood and low mood. www.suva.ch/praeventionsmodule

Training courses – a high-quality range

In 2022, Suva received the eduQua certification quality label for its range of courses. This certification also ensures that our range will be improved continuously. This includes the new “Expertinnen und Experten Arbeitssicherheit und Gesundheitsschutz” (Expert in occupational safety and health protection) preparatory course for the Advanced Federal Professional Examination, which was set up in a collaboration by Suva, Unisanté and the University of Zurich. In the reporting year, the foundations for course development were laid with the joint design of a skills-oriented, didactic blended learning concept. lms.suva.ch

WHO BENEFITS FROM THE SUVA MODEL?

The answer is insurees, as Suva is financially independent and 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. Any surpluses are refunded to insurees in the form of lower premiums.

Finance

Premium development

At the level of the individual risk communities, we adjusted the net premiums upwards or downwards according to the claims experience. In occupational accident insurance, this resulted in an average net premium rate which declined slightly compared to the previous year, from 0.95 per cent (rounded) of the insured payroll in 2021 to 0.94 per cent in 2022. Non-occupational accident insurance saw an increase of 1.31 per cent of the insured payroll in 2021 to 1.34 per cent in 2022. www.suva.ch/praemien

Suva granted an exceptional deduction of 15 per cent of net premiums from the premiums for 2022 in occupational and non-occupational accident insurance to refund surplus investment returns. This corresponds to CHF 233 million in occupational accident insurance and CHF 334 million in non-occupational accident insurance.

The surcharge rates for administrative costs remained unchanged from the premium year 2021 to 2022. However, in June 2022, the Suva Council resolved to reduce the surcharge rate for non-occupational accident insurance by 0.25 percentage points and for accident insurance for the unemployed by 2.0 percentage points for the premium year 2023 onwards.

The surcharge rates for prevention set by the Swiss Confederation did not change.

As in previous years, the current cost-of-living allowances on pensions were again financed with investment income in 2022. For the premium year 2023, the Suva Council resolved to take the same approach. Therefore, there will continue to be no premium surcharge for this purpose.

Reduction of surcharges for payment in instalments

In 2022, the Federal Council decided to adjust the surcharges for payment of accident insurance premiums in instalments in line with the current interest rate situation and to reduce them significantly from the start of 2023. The surcharges now amount to 0.25 per cent when paying in semi-annual instalments or 0.375 per cent when paying in quarterly instalments. This relieves the burden on employers. Suva campaigned to the Federal Council for a reduction together with private accident insurers.

Investment performance

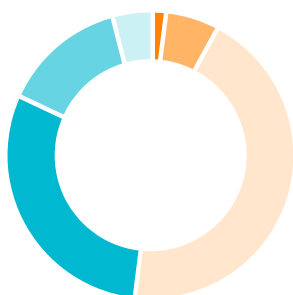
The investment performance on assets of CHF 54.4 billion (as at 31 December 2022) was –8.1 per cent. The result is therefore significantly below the average of 5.2 per cent for the last ten years up to 2021.

This result was primarily characterised by the violent movements on the global financial markets triggered by geopolitical tensions and high inflation. The rare combination of falling share prices and rising interest rates led to valuations of both shares and bonds being adjusted. Real estate, loans and alternative investments had a stabilising effect in this environment.

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. www.suva.ch/anlagestrategie

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 invests throughout Switzerland and is continuously expanding its real estate portfolio with a long-term focus. In our real estate strategy, we rigorously take into account the three dimensions of society, economy and environment, thus guaranteeing the marketability and lasting value of our real estate investments in the long term. We anticipate market developments and customer needs. Our buildings are planned, built and operated with conserving resources, energy efficiency and the future in mind.

The real estate portfolio includes residential properties, offices, retail spaces and properties for commercial use and logistics. The total value of the investment portfolio increased by CHF 378 million in the reporting year to CHF 6.438 billion, plus investment properties under construction in the amount of CHF 442 million. The annual target rental income was CHF 288 million. www.suva.ch/immobilien

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. The technical interest rate is set at the same rate for all accident insurers by the Federal Department of Home Affairs (FDHA).

As at 1 January 2022, the technical interest rate reduced from 1.5 per cent to 1.0 per cent. This reduction led to a necessary strengthening of policy reserves by CHF 2.1 billion in the balance sheet as at the end of 2022. We prefunded these costs in the 2019 financial statements and already included them in the provisions for long-term benefits as at the end of 2021.

Surpluses as a result of Covid-19

The measures to contain the Covid-19 pandemic no longer led to any significant restrictions to our working life and leisure time in 2022. The accident statistics largely returned to normal. Accordingly, in 2022 as in 2021, no further extraordinary surpluses as a result of Covid-19 were recorded.

The surpluses from 2020 were refunded to insurees in the form of a deduction from the 2022 premiums, as resolved by the Suva Council in June 2021. The provision of CHF 253 million made for this purpose was released as of the end of 2022.

“In 2022, our insurees benefited from extraordinarily low premiums. This is because we have refunded surplus investment returns and pandemic-related surpluses to our insurees.”

— Hubert Niggli
Head of the Finance and Information
Technology Department

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. Lifelong 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 additionally 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, with the relevant entitlement. The provisions must be sufficient to cover all future payments for the basic pensions 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 basic pensions through future premium returns. The disability and survivors' pensions are adjusted in line with inflation by law.

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; in accordance with Art. 111 §4 of the Federal Accident Insurance Ordinance, this lower limit is a solvency ratio of 100 per cent. This means that a once-in-a-century claim is 100 per cent covered by the capital resources.

Change to solvency in 2022: To compensate for the negative investment result in 2022, we had to release capital resources. This reduced the solvency ratio from 180 per cent as at the end of 2021 to 151 per cent as at the end of 2022.

The solvency ratio therefore remains within the stipulated range of 100 to 180 per cent. All benefit claims of Suva insurees are thus still highly likely to be covered.

Refunds in the premium year 2023: In June 2022, the Suva Council resolved to refund further capital gains surpluses of around CHF 824 million to insurees in the form of lower premiums for 2023 – at a rate of 20 per cent of net premiums in occupational and non-occupational accident insurance. Suva's premiums therefore remain extraordinarily low in the premium year 2023, too.

MORE TIME FOR WHAT'S IMPORTANT?

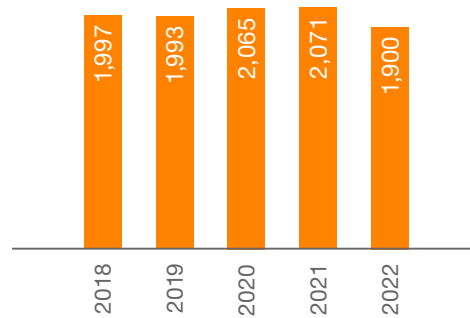
By introducing new structures and working methods, Suva can process its claims management largely automatically. Thanks to this important digitalisation step, we can reduce costs and concentrate on complex assignments and providing injured persons with one-to-one care. Both of these benefit our customers.

Claims management and rehabilitation

The number of newly awarded disability pensions declined again. 1,035 new pensions were granted in relation to disability cases, which is 57 fewer than last year. The total cost of new disability cases (policy reserve) was CHF 472 million (–2.2 per cent).

Development of insurance costs

Treatment costs per case (CHF)



Development of insurance costs

The number of accidents and occupational diseases increased significantly in 2022 compared with previous years and exceeded the previous record level reached in 2019. This is partly because the Covid-19 restrictions were lifted (significant increase from the second quarter in particular) and also because new major customers and the new AI IV insurance branch (accident insurance for people participating in disability insurance measures) were added.

In the 2022 financial year, 493,621 accidents and occupational diseases were reported to Suva (+9.7 per cent). The duration of daily allowances extended to 42.8 days (previous year: 42.4 days). The rising number of cases requiring daily allowances (+5.1 per cent) had an impact on the daily allowances paid out, which rose to CHF 1.542 billion (+6.5 per cent).

The number of cases involving treatment costs climbed significantly (+8.9 per cent) in 2022, while the treatment costs paid out per case fell to CHF 1,900 (–8.3 per cent). At CHF 1.146 billion, total treatment costs remained almost unchanged (–0.1 per cent). The average costs per case (treatment costs and daily allowances) decreased by 4.7 per cent to CHF 4,243.

Occupational reintegration

When people suffer a very serious accident and can no longer return to their previous job as a result, they are supported by Suva’s case management in their occupational reintegration, provided that their potential for and prospect of returning to work are realistic. Around 3,100 seriously injured persons on average are assisted by case managers for about two years in each case.

www.suva.ch/wiedereingliederung

Suva also provides financial support to companies if they continue to employ their injured staff even if they can no longer carry out their original occupation. Thanks to a contribution of CHF 790,000, 42 people were given new job prospects in this way in the reporting year and savings of around CHF 11.5 million in future insurance benefits could be made. Suva also contributes to the costs if employers establish sheltered workplaces for employees with health issues. In 2022, 27 new sheltered workplaces were created with a contribution of CHF 540,000 from Suva.

New working method in claims management

At the start of 2022, the new working method in claims management was successfully introduced. Since then, case management has largely been taken over by rules and regulations, while specialists are systematically tasked with taking on complex assignments or with providing companies and injured persons with one-on-one support and care.

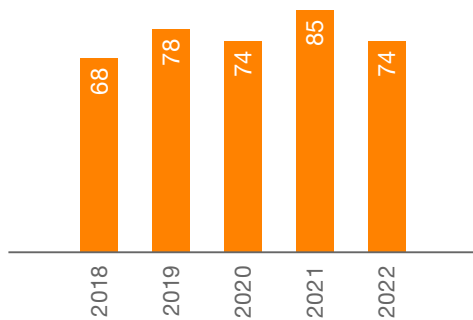
The changeover was mostly a smooth one in technical terms. The lack of familiarity with the new processes and the increased accident figures after the coronavirus restrictions were lifted led to backlogs in some cases, which reduced over the course of the year. A major automation step in the middle of the year, which enabled the payment of daily allowance benefits largely without manual intervention, and the swift review of the processes introduced and the resource allocation helped with this. The findings were implemented or scheduled as part of improvement projects that will lead to a further boost in process efficiency and the customer experience in the coming quarters.

Savings due to invoice auditing

The proportion of automatically processed invoices increased to 65 per cent in 2022 (previous year: 62 per cent). The ongoing optimisation of the rules and regulations on automated invoice auditing is continuing to pay off. In 2022, around 27 per cent of the total savings of CHF 72 million were generated fully automatically.

Invoice auditing also focused entirely on the new claims management working method in 2022. Due to the new process responsibilities, the teams were reorganised and employees trained for the new tasks. Various projects to organise refunds for insurees and the processing of commitments to cover costs more efficiently are currently in progress.

Invoice auditing
Savings, CHF in millions



“The launch of digital claims management was successful – but there is still a lot to do.”

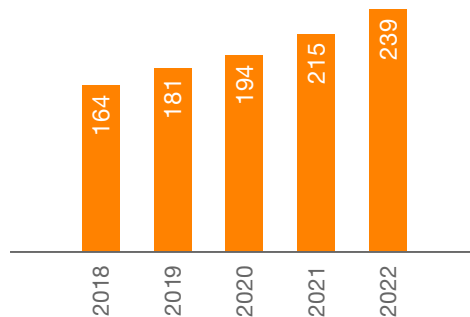
— Daniel Roscher
Head of the Claims Management and Rehabilitation Department

Combating insurance fraud

A total of 2,916 suspected cases were processed in 2022 (+2.7 per cent). The number of cases closed where the suspicion had been confirmed amounted to 810 cases, compared with 686 cases in the previous year. The savings of CHF 24.1 million are significantly higher than in the previous year (CHF 20.9 million). [Find out more →](#)

Combating fraud

Accumulated savings since 2007
CHF in millions



Medical tariffs

The Medical Tariff Commission in Accident Insurance (MTC) handles the regulation of all fundamental questions relating to medical law and medical tariffs. The MTC, military insurance and disability insurance jointly conclude contracts with hospitals and other medical service providers.

In the reporting year, a tariff agreement was concluded with all rehabilitation clinics. As a shareholder of the newly founded Organisation Ambulante Arzttarife AG (OAAT), MTC was also able to become a member of the Board of Directors. All important partner organisations have therefore come together in this new tariff organisation and are to further develop the TARDOC and “ambulante Pauschalen” outpatient medical tariff systems in future.

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 is closing out the year with a good annual result. [Find out more →](#)

Finance: Military insurance achieved a good result. In 2022, it spent CHF 166.1 million on insurance benefits and CHF 19.6 million on administrative costs. This means that insurance benefits were CHF 3.9 million lower than in the previous year. This was financed with CHF 163.8 million from the Swiss Confederation and CHF 21.9 million from premiums and recourse income. Compared to the previous year, there was an increase in treatment costs and a significant decrease in cash benefits.

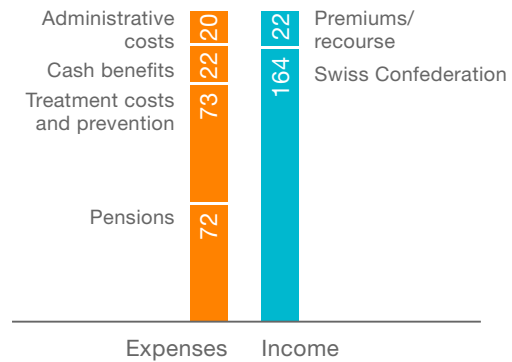
Coronavirus pandemic: Like the previous year, the 2022 financial year was still partly characterised by the pandemic. There were fewer accidents and higher disease-related costs as a result of Covid-19. Military insurance helped the Armed Forces to settle the costs for the test strategy in relation to Covid-19 by charging them to the Swiss Confederation. The external audit certified the investigation of the Covid-19 test costs for 2022 with no reservations. Military insurance launched the Covid-19 specialist group, who were tasked with implementing the ongoing adaptations required as a result of FOPH decisions (factsheets).

MVedrà: Military insurance started the MVedrà project in the 2022 financial year. The project is currently in the initialisation phase. Using the vision for MI as a guide, the project will validate it and align the processes involved in case management, treatment costs and cash benefits with it. The envisaged upgrade of the processes is intended to utilise opportunities for technical development and effectively address the increasing complexity of the military insurance business. This project is also to examine whether ISM II should still be used as the core system for MI.

You can find more information on the course of business in the 2023 statistics volume for military insurance (available in German and French). [Find out more →](#)

Military insurance expenses and income

CHF in millions



Suva clinics

The [Clinique romande de réadaptation](#) in Sion and the [Rehaklinik Bellikon](#), both Suva clinics specialising in complex rehabilitation after injury, have placed various sectors under joint management and are now cooperating more closely across all clinic areas as part of a reorganisation. The new organisation creates the conditions required to give both clinics and their services a more unified orientation, while also preserving the particular regional features of the two sites. The two clinics in Bellikon and Sion are run by an overarching Clinic Council and Board of Management under CEO Dr. Gianni R. Rossi.

Staff services such as research, corporate development, business continuity management, and marketing and communication were already combined in the course of the 2022 financial year. The structures of higher-level support functions such as human resources, finance and controlling and IT were also aligned and placed under joint management.

Despite the challenging conditions as a result of the organisational further development and the persistently difficult market environment, the activities of both clinics were maintained at a high level and operating income increased. The Suva clinics generated a turnover of CHF 161 million in 2022 (previous year: CHF 155 million) and employed 1,090 people as at 31 December 2022. The clinics' occupancy rate was 98 per cent.

www.suva-clinics.ch

ARE WE SUSTAINABLE?

Sustainability is a firm fixture at Suva – we prevent and reduce accidents and occupational diseases and promote the reintegration of injured people into the world of work. As a responsible social insurance provider, we also endeavour to act as a role model in terms of our involvement in environmental, social and economic areas of action.

Sustainability at Suva

Suva has incorporated the climate goal of gradually reducing the greenhouse gas emissions associated with its investments to net zero by 2050 into its strategy.

As a member of Exemplary Energy and Climate, we were one of the first actors to sign the “Climate-friendly financial flows” agreement. We are therefore setting an example and committing to reporting transparently on the goals and progress of our financial investments with regard to achieving the Paris Agreement.

Separately from its involvement in Exemplary Energy and Climate, Suva is publishing its first report on climate risks in the financial investments for 2022 in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD). [To the TCFD Report](#)

Suva – a sustainable employer

The Human Resources policy was revised in the reporting year. Sustainability aspects such as fair wages, equal opportunities, mental health and well-being in the workplace have now been incorporated. We initiated strategic measures to address these key issues for us in 2022. By doing this, we are making employees aware of the risks of digital collaboration and giving them the skills to work in both an analogue and a digital workplace. This includes an inspiring working environment such as spaces that support change and offer a high level of flexibility.

We take responsibility in society and see ourselves as a role model when it comes to reintegrating people with impairments. Our commitment to health protection was awarded the “Friendly Work Space” label again in 2022, representing exemplary occupational health management.

Sustainability within the company

For the operating properties we use, we have defined the goal of reducing CO₂ emissions to the following levels:

- by 2030: 3,600 tonnes CO₂eq
- by 2050: 0 tonnes CO₂eq

Our plans to achieve these goals include using lake water to heat our head office in Lucerne, expanding our solar installations and fully electrifying our vehicle fleet.

In the reporting year 2022, greenhouse gas emissions decreased by a total of 8 per cent (5,086 t CO₂eq) compared to 2021 (5,533 t CO₂eq). Since we first recorded these figures in 2014, we have been able to reduce greenhouse gas emissions by 42 per cent in all our locations.

Climate goals – what we achieved in 2022

Reduction of CO₂ emissions within the company

–8 %
(–447 t CO₂eq)

Solar power produced by direct real estate investments

1,290 MWh
(+490 MWh)

Investment in green bonds

645 m CHF

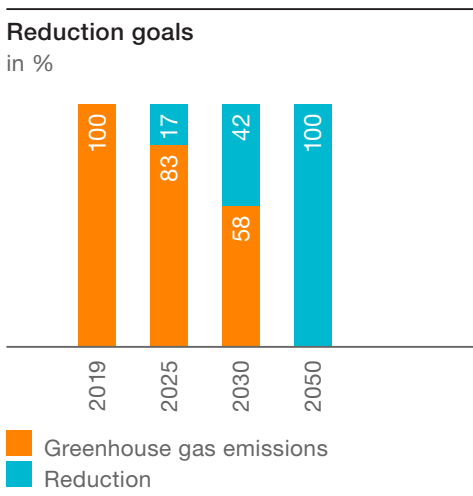
Suva took various measures due to the impending energy shortage in autumn 2022, such as optimising the energy-intensive cooling systems at our data centres, as well as the energy used for heating and air conditioning at all our locations, except the two clinics. Joining the energy-saving alliance initiated by the Swiss Confederation in the autumn emphasised our solidarity with and commitment to energy-efficiency projects.

All efficiency gains help Suva to achieve the primary climate goals and comply with the universal targets agreed with Exemplary Energy and Climate – an initiative of the Confederation.

Sustainability in investment activities

We also take environmental, ethical and social aspects into account in our investment activities, using the standards of Swiss legislation, international conventions ratified by Switzerland, and the ten principles of the UN Global Compact as a guide.

Our net-zero goal for greenhouse gas emissions in our investments by 2050



Properties we use and direct real estate investments

As in the operating properties it uses, Suva also systematically considers sustainability criteria in its direct real estate investments, especially new builds. This ensures the properties’ long-term value and positions the real estate portfolio with the future in mind.

To achieve the new greenhouse gas goals for 2030, we have revised our multi-year plan for renovating the building envelopes and heating systems. We are also driving forward the expansion of our photovoltaic installations. By the end of 2022, we had reached a total production of 1,290 MWh, which is almost seven times the amount of power we were producing with photovoltaic installations in 2018.

Using resources in a completely environmentally friendly manner is growing ever more important. Our extension to the CRR rehabilitation clinic in Sion is an example of this – the structure of the pavilion is a Minergie-P-certified timber construction with photovoltaic installations, solar heating and groundwater heat pumps, which enables moderate use of resources.

Commitment and impact investing in shares and corporate debt

The strategy to reduce the greenhouse gas emissions directly associated with its investments is based on the three pillars of commitment, climate risk management and impact investing.

The aim is to make a real economic impact with the climate strategy.

Commitment: Through stronger commitment, we want to influence the behaviour of the companies we invest in so that they make progress towards achieving the net-zero goal. Suva is therefore a founding member of the Swiss Association for Responsible Investments (SVVK) and a member of Climate Action 100+.

The 169 companies in total who are involved in this climate commitment cover around 39 per cent of the greenhouse gas emissions of our financial investments. Its successes include the fact that 75 per cent (124) of these companies have committed to achieving a net-zero goal by 2050, compared to just five companies in 2017.

Impact investing: With impact investing, we aim to make targeted investments in companies that are reducing greenhouse gas emissions in a measurable manner. This is why we have built a portfolio of green bonds worth CHF 645 million. These prevented around 150,000 tonnes of greenhouse gas emissions in 2022.

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 the employees and employers insured with Suva and eight representatives of the Swiss Confederation. The composition of the Suva Council, which is 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 members of the Suva Council 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 defining the strategic objectives, enacting regulations concerning the way Suva is organised, for holding various elections, for approving the accounting principles and determining premium tariffs. It is also responsible for approving the annual estimate for the operating costs, the financial plan and the accounting principles. It approves the Annual Report and annual financial statements for the Federal Council, makes decisions regarding the agency network and establishes the principles of the prevention policy.

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 as well as its strategy. It also ensures that a suitable internal control system, risk management and a 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, the 40 members of the Suva Council received total fees amounting to CHF 685,605 and additional payments amounting to CHF 22,890 in 2022. The total sum of compensation paid to the Suva Council therefore amounted to CHF 708,495 in 2022. The Chairman of the Suva Council received a fee of CHF 99,800 and additional payments of CHF 3,146.

Members

40

Employers’ representatives

16

Employees’ representatives

16

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, and Vice-President of the Foundation Board of the Fondazione Centro di competenze non profit cenpro. He is on the Executive Board of the Museo di Leventina association and the CORSI, is an SRG SSR delegate and is 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, 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 compensswiss (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 the commercial pension organisation proparis Vorsorge Gewerbe Schweiz, as well as a Member 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 2022

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

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)

Adrian Wüthrich

Travail.Suisse

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.

Financial Supervisory Commission

Roman Rogger

Chairman

Franziska Bitzi Staub
Judith Bucher
Kurt Gfeller
Urs Masshardt

Real Estate Supervisory Commission

Renzo Ambrosetti

Chairman

Thierry Bianco
Philippe Maeder
Urs Masshardt
Gerhard Moser

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 divided into four departments: the Customers and Partners Department is under the leadership of the Chairman of the Board of Management Felix Weber, while his deputy, Daniel Roscher, is in charge of the Claims Management and Rehabilitation Department. The Finance and Information Technology Department is managed by Hubert Niggli, and the Health Protection and Personnel 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 2,342,240 in total in 2022, 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 487,500, one-off payments of variable performance-based components amounting to CHF 144,000 and additional payments of CHF 10,129.

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.

Customers and Partners

Felix Weber

Health Protection and Personnel

Edith Müller Loretz

Finance and Information Technology

Hubert Niggli

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

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

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 the Board of Management (Suva), 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: Various management roles (Zurich), Head of Claims (Limmat Versicherungsgesellschaft and Mobiliar), Personal Insurance, Key Account Business Claims and Underwriting (Zurich), Zurich Agency Head and Process Controller for Claims Management (Suva).

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), Member of the Advisory Board for Compasso.

* Mandates on behalf of Suva

Corporate governance



Responsible business management is both the basis for and the objective of corporate governance. At Suva, this is the fundamental principle of open and transparent business management and organisation. With regard to transparency and responsibilities, Suva uses the recommendations of the Swiss Code of Best Practice for Corporate Governance as a guide. The code of conduct defines the ethical principles of business activities, which all Suva employees have committed to following. It contains the shared basic values and principles for day-to-day work and fosters a common understanding of what constitutes honest and ethical business practice.

Compliance

In order to ensure appropriate compliance, Suva operates a compliance management system and a data protection framework, which it develops further on an ongoing basis. As Switzerland's leading compulsory accident insurer, it guarantees a high level of data protection and information security (data security) at all times while processing data that is often very sensitive. Adherence to compliance regulations, including data protection provisions, is monitored continuously and the necessary measures are taken in the event of non-compliance. The status of compliance within the company is reported twice a year to the Board of Management for the Suva Council Committee.

In 2022, the compliance management system within Suva was further consolidated and firmly established. The activities mainly focused on implementing the requirements resulting from the new Federal Act on Data Protection, as well as revising numerous directives relating to compliance and refining the compliance risks. Employees were made more aware of the topic of identifying and dealing with conflicts of interest.

Risk management

In order to ensure and further develop a suitable internal control system and risk management, Suva operates a company-wide risk management system. This promotes the appropriate level of risk assessment and creates transparency. Risks are identified and evaluated on a regular basis. The internal control system uses effective monitoring to reduce key risks in business processes. Suva also continuously reviews and improves the resilience of the security measures, including with regard to business continuity management.

In the reporting year, the roles and responsibilities within risk management were adjusted for the new corporate structures and further consolidated.

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 PricewaterhouseCoopers AG since the financial year 2022, may work for Suva for up to six consecutive years.

Organisational structure



Operational organisation

Customers and Partners Felix Weber

General Secretariat Marc Epelbaum
Customer Management and Communication Daniela Bassi
Innovation and Digital Products Reto Christen
Corporate Development Hans-Joachim Gerber
North-western Region Philippe Riedo ¹⁾
Central Northern Region Christophe Schwyzer
North-eastern Region Oliver Eugster
Central Western Region Kilian Bärtschi
South-western Region Patrick Garazi
Southern Region Roberto Dotti
Eastern Region Marcel Kempf

Health Protection and Personnel Edith Müller Loretz

Health Protection and Personnel staff services Verena Zellweger
Occupational Medicine Anja Zyska Cherix
Occupational Safety/Health Protection André Meier
Occupational Safety/Health Protection SR Olivier Favre
Prevention Services Philippe Gassmann
Prevention Counselling Jean-Claude Messerli
Human Resources Nathalie Leschot

Finance and Information Technology Hubert Niggli

Staff services
Financial Assets Christoph Bianchet
Corporate Accounting and Controlling Alexander Kohler
Real Estate Franz Fischer
Information Technology Stefan Scherrer
Actuarial Practice Peter Blum
CAIS ²⁾ Oliver Ruf

Claims Management and Rehabilitation Daniel Roscher

Claims Management and Rehabilitation staff services Gabriela Schneebeili
Innovation staff services Stephan Dünki
Medical Tariffs Andreas Christen
Military Insurance Martin Rüfenacht
Legal Division Kilian Ritler
Claims Processing Barbara Ingold Boner
Insurance Medicine Josef Grab
Western Switzerland Region ³⁾ Philippe Conus
Central Region ³⁾ Bruno Schatzmann
Eastern Region ³⁾ Ralph Sutter
Southern Region ³⁾ Matteo Calanca
Rehabilitation Clinics Gianni R. Rossi

¹⁾ Died in February 2023

²⁾ Coordination group for Accident Insurance Statistics

³⁾ Including military insurance branch offices

ANNUAL FINANCIAL STATEMENTS

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Overall statement of operations 2022

	Ref. no.	2022	2021
		CHF in 1,000s	CHF in 1,000s
Premiums	1	4 634 086	4 353 804
Care benefits and reimbursement of expenses		-1 213 636	-1 228 886
Daily benefits		-1 576 990	-1 480 712
Pensions and lump-sum benefits		-1 383 177	-1 413 752
Cost-of-living allowances for pensioners		-192 076	-202 636
Insurance benefits paid		-4 365 879	-4 325 986
Recourse income		154 966	168 166
Provisions for short-term benefits		-131 950	-357 400
Provisions for long-term benefits		63 301	458 619
Provisions for cost-of-living allowances		1 668	-157 119
Change in technical provisions	10	-66 981	-55 900
Operating expenses	2	-584 456	-562 021
Earnings from investments	3	933 330	1 586 290
Profits and losses from investments	4	-5 804 343	2 676 487
Expenses for investment management	5	-42 283	-41 933
Withdrawal from/allocation to provision for risks from investments	6	4 835 334	-3 588 316
Reimbursed expenses for occupational safety		104 861	98 799
Contribution to the prevention of occupational accidents and diseases		-102 721	-98 216
Reimbursed expenses for military insurance		163 828	167 810
Withdrawal from provision for risks from investments	11	-	3 599 587
Allocation to provision for refunding extraordinary investment returns	11	-238 946	-680 041
Withdrawal from/allocation to provision for surplus investment returns	11	806 035	-2 712 602
Withdrawal from/allocation to provision for refunding Covid-19 surplus	11	253 000	-253 000
Withdrawal from/allocation to provision for NOA prevention	11	-	50
Other expenses and earnings		986 057	122 387
Reduction in extraordinary investment returns		-567 089	-1 739
Covid-19 surplus refund		-264 482	-
Result from operating activities		-151 740	331 239
Result from secondary activities	7	165	149
Annual result		-151 575	331 388
Withdrawal from/allocation to equalisation reserves		-151 575	331 388
Appropriation of the annual result		-151 575	331 388

Comments on the overall statement of operations

Net revenue from premiums increased from 2021 to 2022, driven by growth in the insured payroll and the higher net premium rate for non-occupational accident insurance.

Insurance benefits remained practically stable in 2022 compared with the previous year, both in terms of benefits paid and the change in provisions.

Operating expenses, which also include ongoing claims settlement costs, are slightly up on the previous year due to higher volumes of work and restructuring expenses.

A poor year for the stock market and rising interest rates led to a negative performance of –8.1 per cent and a result for accounting purposes of CHF –4,913 million (as a total of earnings from investments, profits and losses from investments and expenses for investment management). To cover this and to finance the technical interest and cost-of-living allowances (CHF 483 million), CHF 4,835 million was withdrawn from the provision for risks from investments.

In order to reduce the extraordinary investment return (CHF 567 million) and refund the Covid-19 surplus (CHF 264 million), the restricted provisions made in previous years were released. At the same time, CHF 806 million was made available for refunding further extraordinary investment returns with the 2024 premiums in a transfer to the provision as of the end of 2022.

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures have also been adjusted in these annual financial statements.

Balance sheet as at 31 December 2022

	Ref. no.	2022	2021
		CHF in 1,000s	CHF in 1,000s
Assets			
Capital investments	8	55 932 662	59 774 764
Intangible assets		85 365	97 758
Tangible fixed assets		55 814	54 262
Receivables	9	3 938 847	3 983 825
Cash		172 582	310 714
Prepayments and accrued income		94 831	257 843
Total assets		60 280 101	64 479 166
Liabilities and equity			
Provisions for short-term benefits		10 042 950	9 911 000
Provisions for long-term benefits		28 690 818	28 754 119
Provisions for cost-of-living allowances		380 327	381 994
Technical provisions	10	39 114 095	39 047 113
Non-technical provisions	11	11 601 222	17 254 805
Capital investment liabilities	8	1 588 750	32 479
From goods/services		64 514	35 680
Other		200 899	226 925
Other liabilities		265 413	262 605
Accrued liabilities and deferred income	12	4 136 009	4 155 976
Equity		3 574 612	3 726 188
Total liabilities and equity		60 280 101	64 479 166

Comments on the balance sheet

To increase the transparency of the annual financial statements, Suva has adjusted the accounting principles with regard to investments with effect from the 2022 annual financial statements. Posting repo and hedging transactions gross under derivatives results in the new balance sheet item "Capital investment liabilities". To facilitate comparison, the previous year's figures have been adjusted and the "Financial liabilities" item has been integrated into the new item. The value posted does not change in net terms.

The non-technical provisions in particular show the withdrawal from the provision for risks from investments of CHF 4,835 million to cover the negative investment result achieved in 2022.

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures have also been adjusted in these annual financial statements.

Due to the reorganisation of the rehabilitation clinic management, the methods for determining provisions for employees were aligned. To facilitate comparison, this led to an insignificant adjustment to the previous year's values (receivables and equity).

Cash flow statement 2022

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Annual result	-151 575	331 388
Profits/losses made on investments	4 941 427	-2 943 136
Change in liquid assets	-1 392 261	-35 376
Purchase/sale of mortgages, loans and syndicated loans	-538 261	-168 286
Purchase/sale of bonds	-822 235	-1 903 081
Purchase/sale of indirect real estate investments	-272 617	-119 064
Purchase/sale of investment properties	-191 626	-262 997
Purchase/sale of shares	948 235	1 311 117
Purchase/sale of alternative investments	-143 990	-269 573
Purchase/sale of overlays, hedging and opportunities	284 303	315 235
Redemption/issues from single-investor fund	1 029 126	-
Net change in technical provisions	66 981	55 900
Net change in receivables	44 978	-317 600
Net change in liabilities	2 808	9 519
Net change in non-technical provisions	-5 653 513	3 627 841
Write-downs of tangible fixed assets	13 492	13 847
Write-downs of operating properties	62	52
Write-downs of intangible assets	12 495	12 473
Net change in prepayments and accrued income	163 012	-12 262
Net change in accrued liabilities and deferred income	-19 967	316 110
Cash flow from operating activities	-1 679 124	-37 894
Additions/disposals of tangible fixed assets	-9 742	-24 418
Additions/disposals of operating properties	-5 365	-1 626
Additions/disposals of intangible assets	-102	-1 482
Cash flow from investment activities	-15 208	-27 527
Taking on/repayment of capital investment liabilities	1 556 271	14 151
Withdrawal/benefits from Assistance Fund	-70	-5
Cash flow from financing activities	1 556 201	14 146
= Net change in cash funds	-138 132	-51 275
+ Opening balance of cash funds	310 714	361 989
= Closing balance of cash funds	172 582	310 714

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.

With effect from the 2022 annual financial statements, Suva has adjusted the accounting principles with regard to investments. Posting repo and hedging transactions gross under derivatives results in the new balance sheet item "Capital investment liabilities". In the cash flow statement, the change to this item is posted under the financing activities. The previous year's figures have been adjusted to facilitate comparison.

In order to increase transparency, write-downs of tangible fixed assets, operating properties and intangible assets are now posted separately under cash flows from operating activities, including an adjustment of the previous year's figures. The corrections do not change the total cash flow.

Statement of changes in equity 2022

	OAI	NOAI	VIE	AIU	AI IV	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	CHF in 1,000s
Equalisation reserve							
Status: 1 January 2021	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
Restatement	–	–	–	–	–	–1 542	–1 542
Status: 31 December 2021	1 618 994	1 663 778	65 240	300 945	–	77 231	3 726 188
Allocation	148 339	–	–	1 973	2 239	165	152 716
Reduction	–	–289 613	–14 679	–	–	–	–304 292
Status: 31 December 2022	1 767 333	1 374 165	50 561	302 918	2 239	77 396	3 574 612
Total equity	1 767 333	1 374 165	50 561	302 918	2 239	77 396	3 574 612

Comments on the statement of changes in equity

Since January 2022, Suva has managed the AI IV insurance branch, which comprises accident insurance for people participating in a disability insurance (IV) measure, on behalf of the Confederation.

As of 31 December 2021, the general reserve was transferred to the equalisation reserve in accordance with the provisions of Art. 111 of the Federal Accident Insurance Ordinance (AIO).

Due to the reorganisation of the rehabilitation clinic management, the methods for determining provisions for employees were aligned. To facilitate comparison, this led to an insignificant adjustment to the previous year's equity value (see Table 7, page 52).

Annex to the 2022 financial statements

General

Suva is an autonomous public law institution with a legal personality and a head office in Lucerne.

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, excluding the provisions on consolidated accounts (Art. 963–963b) and the special provisions of social security law (in particular AIA Art. 90b on financing cost-of-living allowances, and the calculation principles for accident insurers determined by the Federal Department of Home Affairs – FDHA). 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 there are deviations from the gross principle under certain conditions when posting derivatives. The structure of the annual financial statements and the disclosures in the Annex on long-term liabilities also 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)	2022	2021
	CHF	CHF
1 EUR	0.9896	1.0375
1 GBP	1.1187	1.2332
1 USD	0.9245	0.9129
1 CAD	0.6827	0.7238
100 JPY	0.7054	0.7923
1 AUD	0.6309	0.6631

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 that time, 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 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 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 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 estimated based on historical claims experience and are expected to be sufficient to finance future insurance benefits. Recognised actuarial estimation methods are used to determine the claims reserves.

The provisions for cost-of-living allowances for voluntary insurance for entrepreneurs (VIE) and accident insurance for the unemployed (AIU) comprise:

- the policy reserve for cost-of-living allowances already determined
- the provisions for financing future cost-of-living allowances

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 processor for premiums and benefits 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 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

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Occupational accident insurance (OAI)	1 578 814	1 518 092	4.0
Non-occupational accident insurance (NOAI) incl. special premium arrangements	2 245 596	2 075 151	8.2
Voluntary insurance for entrepreneurs (VIE)	18 622	19 083	-2.4
Insurance for the unemployed (AIU)	152 041	213 559	-28.8
Accident insurance for people participating in disability insurance (IV) measures (AI IV)	14 602	-	n/a
Military insurance (MI)	21 146	20 783	1.7
Net premiums	4 030 821	3 846 668	4.8
Occupational accident insurance (OAI)	183 032	176 142	3.9
Non-occupational accident insurance (NOAI)	282 119	260 139	8.4
Voluntary insurance for entrepreneurs (VIE)	3 476	3 263	6.5
Insurance for the unemployed (AIU)	17 493	24 571	-28.8
Accident insurance for people participating in disability insurance (IV) measures (AI IV)	1 678	-	n/a
Premium supplement for administrative costs	487 798	464 115	5.1
Occupational accident insurance (OAI)	102 090	97 940	4.2
Non-occupational accident insurance (NOAI)	16 795	15 476	8.5
Insurance for the unemployed (AIU): occupational accident insurance share	214	275	-22.2
Insurance for the unemployed (AIU): non-occupational accident insurance share	1 116	1 571	-29.0
Accident insurance for people participating in disability insurance (IV) measures (AI IV): occupational accident insurance share	417	-	n/a
Accident insurance for people participating in disability insurance (IV) measures (AI IV): non-occupational accident insurance share	61	-	n/a
Premium surcharge for accident prevention	120 693	115 262	4.7
Occupational accident insurance (OAI)	2	142	-98.6
Non-occupational accident insurance (NOAI)	5	306	-98.4
Surcharge for the financing of cost-of-living allowances	7	448	-98.4
Occupational accident insurance (OAI)	7 246	10 807	-33.0
Non-occupational accident insurance (NOAI)	6 274	9 605	-34.7
Voluntary insurance for entrepreneurs (VIE)	179	236	-24.2
Surcharge for payment by instalments	13 699	20 648	-33.7
Occupational accident insurance (OAI)	1 640	1 715	-4.4
Non-occupational accident insurance (NOAI)	2 342	2 360	-0.8
Voluntary insurance for entrepreneurs (VIE)	20	21	-4.8
Default interest	4 002	4 096	-2.3
Occupational accident insurance (OAI)	-11 073	-10 985	0.8
Non-occupational accident insurance (NOAI)	-10 920	-9 099	20.0
Voluntary insurance for entrepreneurs (VIE)	-116	-129	-10.1
Net premium losses	-22 109	-20 213	9.4
Occupational accident insurance (OAI)	-825	-77 220	-98.9
Reduction in the equalisation reserve	-825	-77 220	-98.9
Total premiums (gross)	4 634 086	4 353 804	6.4

Comments on the premiums

Net revenue from premiums increased by +4.8 per cent from 2021 to 2022, driven by growth in the insured payroll and the higher net premium rate for non-occupational accident insurance. Since there was no premium reduction as a result of reducing equalisation reserves in 2022, gross premiums rose by 6.4 per cent.

The premiums invoiced to the insured companies reached a historic low in 2022 because surplus investment returns and the Covid-19 surplus generated in 2020 were refunded. As they are extraordinary in nature, these two items are shown separately in the overall statement of operations and are not included in the table of ordinary premium components above.

Because the surcharge for payment by instalments is calculated based on the effective gross premiums after all deductions, this item's earnings are down by over 30 per cent on the previous year despite rising net premiums.

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 2022 come from supplements and revisions.

2. Operating expenses

	2022	2021	+/-	+/-
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	in %
Personnel expenses	466 496	444 601	21 895	4.9
Payments for services by third parties	44 671	38 638	6 033	15.6
Legal and consulting expenses	13 752	15 856	-2 104	-13.3
Furniture/machines/vehicles	1 827	2 123	-296	-13.9
IT expenses	54 513	59 277	-4 764	-8.0
Cost of premises	36 369	47 433	-11 064	-23.3
Office and administrative expenses	25 590	31 071	-5 481	-17.6
Material and special expenses	2 418	2 272	146	6.4
Value adjustments	25 987	27 067	-1 080	-4.0
Other expenses	20 284	11 883	8 401	70.7
Total operating expenses, gross	691 907	680 221	11 686	1.7
Proceeds from products and services	29 766	26 890	2 876	10.7
Offsetting internal services and capitalisations	77 685	91 310	-13 625	-14.9
Total operating expenses, net	584 456	562 021	22 435	4.0

Comments on the operating expenses

The increase in personnel expenses can be attributed to the new AI IV insurance branch, to additional insured companies with significant volumes of work, and to restructuring expenses. In occupational safety (prevention of occupational accidents and diseases), the Occupational Medicine Division was also re-organised and reinforced.

Following the completion of a major renovation project at the head office, fewer construction measures led to significantly lower premises costs.

The "Other expenses" item includes a deposit in the provision for the upcoming replacement of central IT systems.

After the replacement of the employees' ICT work equipment in 2021, the capitalisations were much lower in 2022.

PwC's fee for the audit of the annual financial statements amounts to CHF 0.5 million. PwC also worked on the organisational development of the rehabilitation clinics in an advisory capacity (CHF 0.3 million).

Distribution of operating expenses across the insurance branches

	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	OAI	OAI	NOAI	NOAI	VIE	VIE	AIU	AIU	AI IV	AI IV	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	CHF in 1,000s	CHF in 1,000s
Insurance operations	157 178	151 073	265 158	250 929	3 629	4 102	15 444	20 947	594	-	19 620	19 124	461 623	446 175
Prevention of occupational accidents and diseases	104 861	98 799	-	-	-	-	-	-	-	-	-	-	104 861	98 799
Prevention of non-occupational accidents	-	-	16 795	15 476	-	-	1 116	1 571	61	-	-	-	17 972	17 047
Total	262 039	249 872	281 953	266 405	3 629	4 102	16 560	22 518	655	-	19 620	19 124	584 456	562 021

3. Earnings from investments

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Liquid assets	-3	-8 093	-100.0
Mortgages, loans and syndicated loans	90 357	81 241	11.2
Bonds	37 093	285 095	-87.0
Indirect real estate investments	483	40 659	-98.8
Investment properties	210 631	203 833	3.3
Shares	26 125	130 664	-80.0
Alternative investments	567 733	850 114	-33.2
Overlays, hedging and opportunities	4 553	5 378	-15.3
Other financial earnings	-3 642	-2 600	40.1
Single-investor fund	0	0	n/a
Total earnings from investments	933 330	1 586 290	-41.2

Comments on the earnings from investments

A large portion of the listed bonds and shares (including indirect real estate investments) was transferred to the Suva single-investor fund (SIF) in 2022. No dividends were paid out by the single-investor fund in 2022. All earnings were reinvested.

Due to the move to the SIF, earnings from the affected asset classes decreased significantly compared with the previous year.

Earnings from alternative investments reduced as a result of lower earnings from private equity.

4. Profits and losses from investments

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Liquid assets	3 943	-424	n/a
Mortgages, loans and syndicated loans	-62 076	-51 614	20.3
Bonds	-574 418	-532 905	7.8
Indirect real estate investments	23 091	46 340	-50.2
Investment properties	195 069	209 131	-6.7
Shares	-1 294 352	2 098 257	-161.7
Alternative investments	-535 739	1 293 902	-141.4
Overlays, hedging and opportunities	6 865	-386 199	-101.8
Single-investor fund	-3 566 726	0	n/a
Total profits and losses from investments	-5 804 343	2 676 487	-316.9

Comments on the profit and loss from investments

The table above includes the effects of exchange rate 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.

No dividends were paid out by the single-investor fund in 2022. Therefore, earnings in the single-investor fund are included in this income statement item as unrealised profit.

The performance of -8.1 per cent achieved in 2022 is reflected in losses in almost all asset classes, with the particular exception of investment properties.

5. Expenses for investment management

	2022	2021	+/-
	CHF in 1,000s	in TCHF	in %
Liquid assets	1 080	1 090	-0.9
Mortgages, loans and syndicated loans	4 654	4 496	3.5
Bonds	4 429	5 035	-12.0
Indirect real estate investments	1 292	1 210	6.8
Investment properties	14 178	14 238	-0.4
Shares	5 610	6 061	-7.4
Alternative investments	7 812	6 935	12.6
Overlays, hedging and opportunities	3 227	2 868	12.5
Total expenses for investment management	42 283	41 933	0.8

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.

In the table above, the expenses for the single-investor fund have been allocated to the asset classes included in the single-investor fund.

6. Withdrawal from/allocation to the provision for risks from investments

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Withdrawal from/allocation to provision for risks from investments	4 835 334	-3 588 316	-234.8
Total withdrawal from/allocation to provision for risks from investments	4 835 334	-3 588 316	-234.8

Comments on the withdrawal/allocation for risks from investments

The withdrawal of CHF 4,835 million from the provision for risks from investments mainly covers the 2022 investment result for accounting purposes of CHF -4,913 million. The statutory financing requirements for technical interest and the cost-of-living allowances for pensions must also be satisfied from the capital gains account.

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 2021	155 712	173	235	156 120
Result for 2021 (allocation to/withdrawal from reserve)	42	173	-66	149
Turnover for 2022	161 353	158	220	161 731
Result for 2022 (allocation to/withdrawal from reserve)	91	165	-91	165
Status of equity as at 31 December 2021	73 962	2 824	446	77 231
Allocation in 2022	91	165	-	256
Withdrawal in 2022	-	-	-91	-91
Status of equity as at 31 December 2022	74 053	2 989	355	77 396
Status of clinic building provision as at 31 December 2022	81 108	-	-	81 108

Comments on the secondary activities

The rehabilitation clinics secondary activity service centre comprises three operating units: Rehaklinik Bellikon (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.

Due to the reorganisation of the rehabilitation clinic management, the methods for determining provisions for employees were aligned. To facilitate comparison, this led to an insignificant adjustment to the previous year's equity value.

The occupational health promotion service centre is currently realigning its strategy. Equity for these secondary activities remains positive.

8. Investments

Investment categories (including derivatives)	31.12.2022	31.12.2021	+/- CHF in 1,000s
	Balance CHF in 1,000s	Balance CHF in 1,000s	
Liquid assets ²⁾	2 829 400	1 430 572	1 398 828
Mortgages	1 297 733	934 932	362 800
Loans and syndicated loans	6 456 737	6 338 140	118 597
Bonds in CHF ²⁾	2 138 294	10 057 284	-7 918 990
Bonds in foreign currency ²⁾	0	8 775 150	-8 775 150
Indirect real estate investments ²⁾	138	2 101 364	-2 101 227
Investment properties ¹⁾	6 896 107	6 524 308	371 800
Shares in Switzerland ²⁾	0	3 858 123	-3 858 123
Shares outside Switzerland ²⁾	4 861 704	7 518 110	-2 656 405
Single-investor fund ³⁾	19 654 937	-	19 654 937
Alternative investments ²⁾	11 496 694	11 909 405	-412 711
Overlays, hedging and opportunities ²⁾	300 918	327 377	-26 459
Total investments	55 932 662	59 774 764	-3 842 103
Capital investment liabilities ⁴⁾	-1 588 750	-32 479	-1 556 271
Total investments (net)	54 343 912	59 742 285	-5 398 373

Single-investor fund investment categories at market value

	31.12.2022
	CHF in 1,000s
Liquid assets	2 242
Bonds in CHF	6 586 698
Bonds in foreign currency	7 432 785
Indirect real estate investments	1 541 428
Shares in Switzerland	3 105 014
Shares outside Switzerland	859 401
Receivables (interest, withholding tax, etc.)	116 628
Net fund assets in single-investor fund (according to Swisscanto annual report)	19 644 196
Foreign currency translation effects	10 741
Net fund assets in single-investor fund	19 654 937

¹⁾ With regard to investment properties, CHF 442 million has been invested in properties under construction (previous year: CHF 462 million).

²⁾ 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.

³⁾ A large portion of the listed bonds and shares (including indirect real estate investments) was transferred to the Suva single-investor fund in 2022. For transparency reasons, the investments in the Suva single-investor fund are therefore shown in detail in the separate table. The investments in the single-investor fund are also integrated into the overview of several years in the notes on the financial statements.

⁴⁾ As part of its liquidity management, Suva regularly participates in the repo market. As of 31 December 2022, Suva had entered into repo transactions in the amount of CHF 1.55 billion as "cash taker" (in the previous year, there were no outstanding repo transactions as of 31 December 2021). The transaction is included as "Liquid assets" in the investments and as a repayment obligation under "Capital investment liabilities". There is therefore no effect on equity or profit. The repayment obligations for cash collateral received remaining after offsetting and the negative replacement values from the financial derivative instruments transactions are shown in the capital investment liabilities (see also the "Open financial derivative instruments" table below). The pledges on investment properties at year end in the amount of CHF 16 million (previous year: CHF 18 million) are also included in "Capital investment liabilities".

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

	Contract value		Market values/carrying amounts					
	31.12.2022	31.12.2021	31.12.2022 Positive	31.12.2022 Negative	31.12.2022 Total	31.12.2021 Positive	31.12.2021 Negative	31.12.2021 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
Hedging								
Currency forward transactions (OTC)	48 530 645	45 520 938	500 157	-215 566	284 591	473 522	-143 940	329 582
Total hedging	48 530 645	45 520 938	500 157	-215 566	284 591	473 522	-143 940	329 582
Trade								
Bond futures (ETD)	1 722 552	2 639 680	0	0	0	0	0	0
Credit default swaps (OTC)	2 142 643	1 085 394	10 271	-8 428	1 843	0	-36 125	-36 125
Interest rate swaps (OTC)	1 421 881	1 461 534	26 248	-22 444	3 804	7 640	-41 493	-33 853
Total bond and interest derivatives	5 287 077	5 186 608	36 519	-30 872	5 646	7 640	-77 618	-69 978
Stock futures (ETD)	1 829 844	1 174 721	0	0	0	0	0	0
Volatility/dividend futures (ETD)	22 986	24 631	0	0	0	0	0	0
Total stock derivatives	1 852 830	1 199 352	0	0	0	0	0	0
Currency forward transactions (OTC)	467 579	642 262	7 874	-9 906	-2 032	5 255	-5 956	-702
Total currency forward transactions	467 579	642 262	7 874	-9 906	-2 032	5 255	-5 956	-702
Index swaps (OTC)	146 381	209 336	2 553	-2 329	224	2 536	-1 740	796
Total index swaps	146 381	209 336	2 553	-2 329	224	2 536	-1 740	796
Total trade	7 753 866	7 237 558	46 946	-43 107	3 839	15 431	-85 315	-69 883
Total derivatives	56 284 512	52 758 496	547 103	-258 674	288 430	488 954	-229 254	259 699
Collateral offset against replacement values			52 569	-304 629	-252 060	118 211	-317 996	-199 784
Residual counterparty risk					36 370			59 915

Comments on the open financial derivative instruments

For the reduction of the counterparty risk of over-the-counter derivatives, Suva has concluded hedging contracts (Credit Support Annex) with all counterparties. Daily fluctuations in the value of the derivative portfolio are offset by corresponding collateral payments in cash. The rights to reclaim cash collateral paid and the repayment obligations for cash collateral received are offset against the respective credit balances and liabilities (positive and negative replacement values). Therefore, only the over- or undercollateralised residual values that still remain after this offsetting (due to 1–2 days' difference in the calculation and exchange of cash collateral) are left in the "Capital investments" and "Capital investment liabilities" balance sheet items.

9. Receivables

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Premium balance	2 468 585	2 511 171	-1.7
Accounts receivable recourse	1 128 712	1 155 214	-2.3
Accounts receivable insurance benefits	31 730	24 120	31.6
Net assets of the rehabilitation clinics	85 723	83 149	3.1
Withholding tax credit balance	17 630	30 569	-42.3
External service providers (e.g. real estate)	184 375	164 829	11.9
Special account OA/OD (FCOS)	27 768	29 223	-5.0
Provision for doubtful debts	-53 247	-44 909	18.6
Other receivables	47 571	30 459	56.2
Total receivables	3 938 847	3 983 825	-1.1

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.

The provision for doubtful debts was adjusted due to the increase in insurance benefits accounts receivable and the fact that premium losses were almost 10 per cent higher in 2022.

Due to the reorganisation of the rehabilitation clinic management, the methods for determining provisions for employees were aligned. To facilitate comparison, this led to an insignificant adjustment to the previous year's net assets value.

10. Technical provisions

	Provisions for short-term benefits		Provisions for long-term benefits		Provisions for cost-of-living allowances		Total technical provisions	
	2022	2021	2022	2021	2022	2021	2022	2021
	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	2 924 600	2 886 800	12 321 330	12 586 846	-	-	15 245 930	15 473 646
NOAI	6 587 400	6 475 500	15 216 612	15 012 719	-	-	21 804 012	21 488 219
VIE	52 100	51 700	196 973	204 638	71 543	72 308	320 616	328 646
AIU	471 700	497 000	953 091	949 916	308 784	309 686	1 733 575	1 756 602
AI IV	7 150	-	2 812	-	-	-	9 962	-
Total technical provisions	10 042 950	9 911 000	28 690 818	28 754 119	380 327	381 994	39 114 095	39 047 113

Comments on the technical provisions

As of 1 January 2022, the technical interest rate was decreased to 1.0 per cent; the provision made to finance this decrease was reclassified or released within the provisions for long-term benefits.

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

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures have also been adjusted in these annual financial statements.

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	
	2022	2021	2022	2021	2022	2021	2022	2021
	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	11 839 376	11 850 647	1 282 424	602 383	3 431 708	719 106	253 000	–
Creation	–	3 588 316	806 035	823 859	–	2 712 602	–	253 000
Appropriation for financing technical interest rate change	–	30 267	–	–	–	–	–	–
Appropriation for provision for refunding extraordinary investment returns	–	–823 859	–	–	–806 035	–	–	–
Appropriation for provision for refunding surplus investment returns	–	–2 712 602	–	–	–	–	–	–
Appropriation for opening of equalisation reserve AIU	–	–93 393	–	–	–	–	–	–
Appropriation for financing of cost-of-living allowances VIE and AIU	–	–	–	–142 129	–	–	–	–
Appropriation	–4 835 334	–	–567 089	–1 689	–	–	–253 000	–
Status: 31 December	7 004 042	11 839 376	1 521 370	1 282 424	2 625 673	3 431 708	0	253 000

	Provision for NOA prevention		Other provisions		Total non-technical provisions	
	2022	2021	2022	2021	2022	2021
	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	163 116	175 062	285 181	279 771	17 254 805	13 626 969
Creation	–	–50	32 155	22 447	838 190	7 400 174
Appropriation for financing technical interest rate change	–	–	–	–	0	30 267
Appropriation for provision for refunding extraordinary investment returns	–	–	–	–	–806 035	–823 859
Appropriation for provision for refunding surplus investment returns	–	–	–	–	0	–2 712 602
Appropriation for opening of equalisation reserve AIU	–	–	–	–	0	–93 393
Appropriation for financing of cost-of-living allowances VIE and AIU	–	–	–	–	0	–142 129
Appropriation	–11 767	–11 896	–18 548	–17 037	–5 685 738	–30 622
Status: 31 December	151 349	163 116	298 788	285 181	11 601 222	17 254 805

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 contain the funds that were withdrawn after the upper limit for the solvency ratio of 180 per cent determined by the Suva Council in November 2021 in application of Art. 16 §3bis of the premium tariff was exceeded. 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.

Due to the negative investment result in 2022, CHF 4,835 million was withdrawn from the provision for risks from investments.

The provisions made in previous years for the investment returns (CHF 567 million) and the Covid-19 surplus (CHF 253 million) refunded to the insured companies with the 2022 premiums were reduced or released. At the same time, in view of the premium proposal for 2024 to be made to the Suva Council in June 2023, CHF 806 million was transferred from the provision for surplus investment returns to the provision for refunding extraordinary investment returns. This leaves CHF 2,626 million in the provision for surplus investment returns, the appropriation of which can be decided on by the Suva Council at a later date.

The provision for the prevention of non-occupational accidents made as of the end of 2019 was also released proportionally as planned in 2022 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), the creation and release of which is included in the operating costs in Table 2, and the clinic building provision of the rehabilitation clinic secondary activity service centre (see Table 7).

12. Accrued liabilities and deferred income

	2022	2021	+/-
	CHF in 1,000s	CHF in 1,000s	in %
Premiums billed in advance	2 972 113	2 992 052	-0.7
Recourse	1 086 601	1 097 792	-1.0
Syrius clearing accounts	6 905	21 730	-68.2
Other accrued liabilities and deferred income	70 390	44 402	58.5
Total accrued liabilities and deferred income	4 136 009	4 155 976	-0.5

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.

13. Off-balance-sheet transactions

The obligations not to be recorded in the balance sheet as of 31 December 2022 amounted to CHF 2,896 million (previous year: CHF 3,083 million). They are made up of the following:

- customary, irrevocable payment obligations for private equity of CHF 2,775 million (previous year: CHF 2,891 million) and for mortgages of CHF 47 million (previous year: CHF 76 million)
- forward loan transactions with a disbursement date in 2023 of CHF 44 million (previous year: CHF 24 million)
- pledged syndicated loans of CHF 29.7 million (previous year: CHF 92 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

Since the introduction of the single-investor fund, securities lending has been carried out within the single-investor fund. The fund manager Swisscanto ensures that the securities loaned are always collateralised with the required collateral.

14. Statement of operations for occupational accident insurance

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	1 860 926	1 716 633
Care benefits and reimbursement of expenses	-358 406	-377 658
Daily benefits	-661 197	-634 912
Pensions and lump-sum benefits	-621 374	-640 180
Cost-of-living allowances for pensioners	-92 886	-98 489
Insurance benefits paid	-1 733 863	-1 751 239
Recourse income	40 003	34 214
Provisions for short-term benefits	-37 800	-61 900
Provisions for long-term benefits	265 516	397 237
Provisions for cost-of-living allowances	-	-
Change in technical provisions	227 716	335 337
Insurance operations	-157 178	-151 073
Prevention of accidents and occupational diseases	-104 861	-98 799
Operating expenses	-262 039	-249 872
Earnings from investments	375 631	645 288
Profits and losses from investments	-2 336 034	1 088 770
Expenses for investment management	-17 017	-17 058
Allocation to provision for risks from investments	1 995 520	-1 438 409
Reimbursed expenses for occupational safety	104 861	98 799
Contribution to the prevention of occupational accidents and diseases	-102 090	-97 940
Withdrawal from provision for risks from investments	-	1 421 042
Allocation to provision for refunding extraordinary investment returns	-63 324	-306 838
Withdrawal from/allocation to provision for surplus investment returns	296 739	-1 151 945
Withdrawal from/allocation to provision for refunding Covid-19 surplus	108 000	-108 000
Other expenses and earnings	344 186	-144 882
Reduction in extraordinary investment returns	-233 415	-1 689
Covid-19 surplus refund	-113 275	-
Result from operating activities	148 339	217 093
Annual result	148 339	217 093
Allocation to equalisation reserve OAI	148 339	217 093
Appropriation of the annual result	148 339	217 093

Comments on the statement of operations for occupational accident insurance

Increase in accident figures

In 2022, 184,962 occupational accidents and diseases were reported to Suva. This is 9,194 reports or 5.2 per cent more than in 2021, and also more than in 2019 before the outbreak of the coronavirus pandemic. The insured payroll and the number of insurees also increased. 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 478 (previous year: 514) and there were 148 (previous year: 160) survivors' pensions.

Positive closing

Revenue from premiums amounts to CHF 1,860.9 million. This is offset by insurance benefits paid of CHF 1,733.9 million (previous year: CHF 1,751.2 million), recourse income of CHF 40.0 million (previous year: CHF 34.2 million) and a change in technical provisions of CHF 227.7 million (previous year: CHF 335.3 million).

The operating expenses comprise OA insurance operations in the amount of CHF 157.2 million (previous year: CHF 151.1 million) and occupational safety (prevention of occupational accidents and diseases) in the amount of CHF 104.9 million (previous year: CHF 98.8 million). These are refunded by the Federal Coordination Commission for Occupational Safety (FCOS).

In 2022, investments produced a net result of CHF 18.1 million (previous year: CHF 278.6 million) after the release of the provision for risks from investments. The contribution to the prevention of occupational accidents and diseases comes to CHF 102.1 million (previous year: CHF 97.9 million) and is transferred to the special account of FCOS in accordance with Art. 87 §2 AIA.

The release of the provision for surplus investment returns of CHF 296.7 million used to make the provision for refunding extraordinary investment returns is reported in other expenses and earnings. The reduction of the extraordinary investment return (CHF 233.4 million) and the refunding of the Covid-19 surplus (CHF 108.0 million) from the restricted provisions made in previous years are also reported under this item.

The total annual result is CHF 148.3 million (previous year: CHF 217.1 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 7.8 billion or by 4.9 per cent to CHF 167.3 billion.

15. Statement of operations for non-occupational accident insurance

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	2 542 212	2 353 938
Care benefits and reimbursement of expenses	-726 391	-716 145
Daily benefits	-794 183	-730 081
Pensions and lump-sum benefits	-644 380	-653 638
Cost-of-living allowances for pensioners	-96 988	-101 859
Insurance benefits paid	-2 261 942	-2 201 723
Recourse income	103 065	123 771
Provisions for short-term benefits	-111 900	-271 700
Provisions for long-term benefits	-203 893	69 214
Provisions for cost-of-living allowances	-	-
Change in technical provisions	-315 793	-202 486
Insurance operations	-265 158	-250 929
Prevention of non-occupational accidents	-16 795	-15 476
Operating expenses	-281 953	-266 405
Earnings from investments	509 447	860 806
Profits and losses from investments	-3 168 228	1 452 406
Expenses for investment management	-23 080	-22 755
Withdrawal from/allocation to provision for risks from investments	2 612 867	-1 971 143
Withdrawal from provision for risks from investments	-	1 991 324
Allocation to provision for refunding extraordinary investment returns	-171 687	-439 485
Allocation to/withdrawal from provision for surplus investment returns	505 361	-1 542 837
Allocation to/withdrawal from provision for NOA prevention	-	50
Allocation to/withdrawal from provision for refunding Covid-19 surplus	145 000	-145 000
Other expenses and earnings	478 674	-135 948
Reduction in extraordinary investment returns	-333 674	-50
Covid-19 surplus refund	-151 207	-
Result from operating activities	-289 612	-9 589
Annual result	-289 612	-9 589
Withdrawal from equalisation reserve NOAI	-289 612	-9 589
Appropriation of the annual result	-289 612	-9 589

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

Sharp rise in accident figures

In 2022, the number of non-occupational accidents reported to Suva amounted to 289,953, which is 35,653 cases or 14.0 per cent more than in the previous year, and also more than in 2019 before the outbreak of the coronavirus pandemic. The insured payroll and the number of insurees also increased. 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 495 (previous year: 516) accompanied by a total of 105 survivors' pensions (previous year: 107).

Negative closing

Revenue from premiums amounts to CHF 2,542.2 million. This is offset by insurance benefits paid of CHF 2,261.9 million (previous year: CHF 2,201.7 million), recourse income of CHF 103.1 million (previous year: CHF 123.8 million) and a change in technical provisions of CHF 315.8 million (previous year: CHF 202.5 million).

The operating expenses comprise NOA insurance operations in the amount of CHF 265.2 million (previous year: CHF 250.9 million) and leisure-time safety (prevention of non-occupational accidents) in the amount of CHF 16.8 million (previous year: CHF 15.5 million). The latter includes the contribution towards operating costs made to the Swiss Council for Accident Prevention (bfu) in Bern of CHF 14.4 million (previous year: CHF 13.6 million).

In 2022, investments produced a net result of CHF –69.0 million (previous year: CHF 319.3 million) after the release of the provision for risks from investments.

The release of the provision for surplus investment returns of CHF 505.4 million used to make the provision for refunding extraordinary investment returns is reported in other expenses and earnings. The reduction of the extraordinary investment return (CHF 333.7 million) and the refunding of the Covid-19 surplus (CHF 145.0 million) from the restricted provisions made in previous years are also reported under this item.

The total surplus in expenditure for non-occupational accident insurance amounts to CHF 289.6 million (previous year: surplus earnings of CHF 9.6 million). This is withdrawn from the equalisation reserve NOAI.

Increase in payroll

The payroll on which the accounts are based increased by CHF 7.7 billion or by 4.9 per cent to CHF 166.5 billion.

16. Statement of operations for voluntary insurance for entrepreneurs

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	22 181	22 474
Care benefits and reimbursement of expenses	-4 594	-4 926
Daily benefits	-8 168	-8 070
Pensions and lump-sum benefits	-10 693	-10 866
Cost-of-living allowances for pensioners	-880	-921
Insurance benefits paid	-24 335	-24 783
Recourse income	917	708
Provisions for short-term benefits	-400	-2 300
Provisions for long-term benefits	7 665	7 228
Provisions for cost-of-living allowances	766	-28 885
Change in technical provisions	8 031	-23 957
Operating expenses	-3 629	-4 102
Earnings from investments	8 552	13 774
Profits and losses from investments	-53 184	23 240
Expenses for investment management	-388	-364
Withdrawal from/allocation to provision for risks from investments	27 176	-30 703
Withdrawal from provision for risks from investments	-	32 710
Allocation to provision for refunding extraordinary investment returns	-3 935	11 384
Allocation to/withdrawal from provision for surplus investment returns	3 935	-17 820
Other expenses and earnings	-	26 274
Result from operating activities	-14 679	2 561
Annual result	-14 679	2 561
Withdrawal from/allocation to equalisation reserve VIE	-14 679	2 561
Appropriation of the annual result	-14 679	2 561

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures have also been adjusted in these annual financial statements.

Comments on the statement of operations for voluntary insurance for entrepreneurs

Increase in the number of accidents

At the end of the year under review, there were 9,502 contracts for voluntary insurance for entrepreneurs (previous year: 9,751) with Suva. The voluntary insurees suffered 1,676 accidents (previous year: 1,603). 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 under voluntary insurance for entrepreneurs amounted to 11 (previous year: 12). In 2022, as in the year before, there were no survivors' pensions.

Negative closing

In the statement of operations for voluntary insurance for entrepreneurs, premium income of CHF 22.2 million (previous year: CHF 22.5 million) is offset by insurance benefits paid of CHF 24.3 million (previous year: CHF 24.8 million), recourse income of CHF 0.9 million (previous year: CHF 0.8 million) and a change in technical provisions of CHF -8.0 million (previous year: CHF 24.0 million).

Operating expenses for 2022 come to CHF 3.6 million (previous year: CHF 4.1 million) and the net result from investments is CHF -17.8 million (previous year: CHF 5.9 million) after the release of the provision for risks from investments.

The release of the provision for surplus investment returns of CHF 3.9 million (previous year: CHF 17.8 million) used to make the provision for refunding extraordinary investment returns is reported under "Other expenses and earnings".

The total surplus in expenditure for voluntary insurance for entrepreneurs amounts to CHF 14.7 million (previous year: surplus earnings of CHF 2.6 million). This is withdrawn from the equalisation reserve VIE.

Decrease in payroll

The insured payroll in voluntary insurance for entrepreneurs on which the accounts are based decreased by CHF 16.9 million or by 2.7 per cent to CHF 611.3 million.

17. Statement of operations for accident insurance for the unemployed

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	170 864	239 976
Care benefits and reimbursement of expenses	-50 053	-59 041
Daily benefits	-89 449	-82 578
Pensions and lump-sum benefits	-35 363	-35 267
Cost-of-living allowances for pensioners	-1 322	-1 367
Insurance benefits paid	-176 187	-178 253
Recourse income	10 281	8 953
Provisions for short-term benefits	25 300	-21 500
Provisions for long-term benefits	-3 175	-15 060
Provisions for cost-of-living allowances	902	-128 234
Change in technical provisions	23 027	-164 794
Insurance operations	-15 444	-20 947
Prevention of non-occupational accidents	-1 116	-1 571
Operating expenses	-16 560	-22 518
Earnings from investments	39 603	66 422
Profits and losses from investments	-246 293	112 071
Expenses for investment management	-1 794	-1 756
Withdrawal from/allocation to provision for risks from investments	199 246	-148 061
Contribution to the prevention of occupational accidents and diseases	-214	-275
Withdrawal from provision for risks from investments	-	154 511
Allocation to provision for extraordinary investment returns	-	54 898
Other expenses and earnings	-214	209 134
Result from operating activities	1 973	121 174
Annual result	1 973	121 174
Allocation to equalisation reserve AIU	1 973	121 174
Appropriation of the annual result	1 973	121 174

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures have also been adjusted in these annual financial statements.

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

Decrease in the number of accidents

In the year under review, jobseekers in Switzerland suffered 15,806 accidents (previous year: 18,394). The decrease is due to the falling 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 51 (previous year: 50) and survivors' pensions were awarded in 2 cases (previous year: 7).

Positive closing

In the statement of operations for accident insurance for the unemployed, premium income of CHF 170.9 million (previous year: CHF 240.0 million) is offset by insurance benefits paid of CHF 176.2 million (previous year: CHF 178.3 million), recourse income of CHF 10.3 million (previous year: CHF 9.0 million) and a change in technical provisions of CHF -23.0 million (previous year: CHF 164.8 million).

The operating expenses comprise AIU insurance operations of CHF 15.4 million (previous year: CHF 21.0 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 1.1 million (previous year: CHF 1.6 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 2022, investments produced a net result of CHF -9.2 million (previous year: CHF 28.7 million) after the release of the provision for risks from investments.

The total annual result for AIU is CHF 2.0 million (previous year: CHF 121.2 million). This is allocated to the equalisation reserve.

Decrease in payroll

The insured payroll in this insurance branch amounted to CHF 4.8 billion. This corresponds to a decrease of 28.3 per cent or CHF 1.9 billion.

18. Statement of operations for accident insurance for people participating in disability insurance (IV) measures

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	16 758	-
Care benefits and reimbursement of expenses	-1 534	-
Daily benefits	-1 976	-
Pensions and lump-sum benefits	-	-
Cost-of-living allowances for pensioners	-	-
Insurance benefits paid	-3 510	-
Recourse income	11	-
Provisions for short-term benefits	-7 150	-
Provisions for long-term benefits	-2 812	-
Provisions for cost-of-living allowances	0	-
Change in technical provisions	-9 962	-
Insurance operations	-594	-
Prevention of non-occupational accidents	-61	-
Operating expenses	-655	-
Earnings from investments	97	-
Profits and losses from investments	-604	-
Expenses for investment management	-4	-
Withdrawal from/allocation to provision for risks from investments	525	-
Contribution to the prevention of occupational accidents and diseases	-417	-
Other expenses and earnings	-417	-
Result from operating activities	2 239	-
Annual result	2 239	-
Allocation to equalisation reserve AI IV	2 239	-
Appropriation of the annual result	2 239	-

Comments on the statement of operations for accident insurance for people participating in disability insurance (IV) measures

Since 1 January 2022, Suva has managed the accident insurance for people participating in a disability insurance measure on behalf of the Confederation. These measures may include integration services, employment programmes or internships. Around 23,000 people are insured. Last year, there were 1,224 accidents and occupational diseases in this insurance branch.

Positive closing

In the statement of operations for accident insurance for people participating in disability insurance (IV) measures, premium income of CHF 16.8 million is offset by insurance benefits paid of CHF 3.5 million and a change in technical provisions of CHF 10.0 million.

The operating expenses comprise AI IV insurance operations of CHF 0.6 million and leisure-time safety (prevention of non-occupational accidents) of CHF 0.06 million. Unlike in the NOA insurance branch, leisure-time safety in accident insurance for people participating in IV measures can be fully financed from the relevant income from the premium surcharge.

In 2022, investments produced a net result of CHF 0.01 million after the release of the provision for risks from investments.

The total annual result for AI IV is CHF 2.2 million. This is allocated to the equalisation reserve.

Payroll

The payroll on which the accounts are based in accident insurance for people participating in IV measures amounted to CHF 459.6 million.

19. Statement of operations for military insurance

	2022	2021
	CHF in 1,000s	CHF in 1,000s
Premiums	21 145	20 783
Care benefits and reimbursement of expenses	-72 658	-71 116
Daily benefits	-22 017	-25 071
Pensions and lump-sum benefits	-71 367	-73 801
Insurance benefits paid	-166 042	-169 988
Recourse income	689	520
Operating expenses	-19 620	-19 124
Reimbursed expenses for military insurance	163 828	167 809
Other expenses and earnings	163 828	167 809
Result from operating activities	0	0
Annual result	0	0

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 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 and Armed Forces reforms. Nevertheless, pension costs still make up a good 38 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 2022 and produced a decrease of –3.3 per cent compared with the previous year.

Treatment costs

Treatment costs cover expenditure relating to healthcare treatment. These benefits categories increased by 2.2 per cent compared with the previous year, meaning that the costs have now returned to their pre-pandemic level.

Cash benefits

The financial result for 2022 is down 12.2 per cent on the previous year. The significant decrease can be attributed to the lower number of accidents (–6.1 per cent) and cases of illness with daily allowance benefits (–28.7 per cent). In addition to daily allowance benefits, the cash benefits include medical aids, care allowances, travel costs and compensation for funeral costs.

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. The costs rose by 2.6 per cent. This was mostly due to the fact that the costs decreased by –3.0 per cent in 2021 as a result of the pandemic and have now increased again because the pandemic restrictions have ended, e.g. travel costs, building costs, staff development, etc.

Report of the statutory auditor

to the Financial Supervisory Commission for the attention of the Suva Council and the Federal Council

Lucerne

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Suva (the Company), which comprise the overall statement of operations for the year ended on 31 December 2022, the balance sheet as at 31 December 2022, the cash flow statement and the statement of changes in equity for the year then ended, and annex to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 39 to 69) comply with the accounting policies described in the annex to the financial statements.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements of Suva for the year ended 31 December 2021 were audited by another statutory auditor whose report, dated 20 April 2022, expressed an unmodified opinion on those financial statements.

Other information

The Suva Council is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Suva Council's responsibilities for the financial statements

The Suva Council is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the accounting and valuation policies described in the annex to the financial statements, and for such internal control as the Suva Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Suva Council is further responsible for selecting and applying appropriate policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the accounting policies described in the annex to the financial statements and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the accounting policies described in the annex to the financial statements and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Suva Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Suva Council or the Financial Supervisory Commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with article 728a paragraph 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists which has been designed for the preparation of the financial statements according to the instructions of the Suva Council.

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 2022.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers Ltd

Martin Schwörer
Licensed audit expert
Auditor in charge

Angela Marti
Licensed audit expert

Zurich, 19 April 2023



Report by the Financial Supervisory Commission

On behalf of the Financial Supervisory Commission, the external auditor PricewaterhouseCoopers (PwC) conducted a regular audit of Suva's annual financial statements for 2022. According to its assessment, the annual financial statements for 2022 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, PwC 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 PwC 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 2022 for the Federal Council.

Lucerne, 19 April 2023

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 2022 annual financial statements

Investments

Investment year 2022

In the financial year 2022, Suva produced an investment performance of –8.1 per cent and the market value of non-current assets as of 31 December 2022 amounted to CHF 54.4 billion (previous year: CHF 59.5 billion). The investments' development was primarily characterised by the violent movements on the global financial markets triggered by geopolitical tensions and high inflation. The rare combination of falling share prices and rising interest rates led to valuations of both shares and bonds being adjusted. Real estate and alternative investments had a stabilising effect in this environment.

Suva is financially independent and its investment strategy is geared towards fulfilling its statutory financing targets. Around 52 per cent of the assets are invested in interest rate and credit investments, 30 per cent are invested in equity investments, 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 2022, Suva posted a net performance of –8.1 per cent (previous year: 7.5 per cent). The net performance reported is calculated in CHF and after deducting all costs and fees. In particular, these include transaction and custody fees, all fees in connection with funds and mandates and internal asset management costs.

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, other current earnings and asset management costs. A direct yield of 2.2 per cent (previous year: 2.7 per cent) is posted for 2022.

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

Year	Direct yield in %	Total yield (performance) in %
2018	2.2	–2.6
2019	2.3	9.3
2020	1.9	5.3
2021	2.7	7.5
2022	2.2	–8.1
Average of the last 3 years (geometric)	2.3	1.3
Average of the last 5 years (geometric)	2.3	2.1

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. 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 insureds' 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 insureds 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 1,263 million in surplus investment returns has also been refunded in occupational and non-occupational accident insurance up to 2022. Additional surplus investment returns amounting to CHF 4,147 million had been withdrawn for further use by late 2022. From these, insureds will receive refunds at a rate of 20 per cent of the net premiums in 2023.

Overview of capital resources for solvency*

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Equity according to statement	3 497	3 649	3 318	3 155	3 024
Provisions for risks from investments	7 004	11 839	11 851	11 044	9 211
Total capital resources for solvency	10 501	15 488	15 169	14 199	12 235
Expected shortfall	6 963	8 605	8 354	8 246	8 630
Solvency ratio	151%	180%	182%	171%	142%

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

Key figures over the past five years

Balance sheet

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Balance sheet total	60 280.1	64 479.1	60 125.8	58 412.5	54 863.9
Assets					
Investments	55 932.7	59 774.7	55 699.6	53 672.2	49 560.2
Intangible assets	85.4	97.8	108.7	121.0	133.1
Tangible fixed assets	55.8	54.3	42.1	32.5	37.7
Material and goods inventories	–	–	–	–	–
Receivables	3 938.8	3 983.8	3 667.8	4 147.7	4 437.2
Cash	172.6	310.7	362.0	286.2	531.4
Prepayments and accrued income	94.8	257.8	245.6	152.9	164.3
Liabilities and equity					
Provisions for short-term benefits	10 043.0	9 911.0	9 553.6	9 253.1	8 872.5
Provisions for long-term benefits (incl. cost-of-living allowances)	29 071.1	29 136.1	29 437.6	29 562.5	27 415.4
Technical provisions	39 114.1	39 047.1	38 991.2	38 815.6	36 287.9
Non-technical provisions	11 601.2	17 254.8	13 627.0	11 715.0	10 473.6
Capital investment liabilities	1 588.8	32.5	–	–	–
Financial liabilities	–	–	18.3	2.0	7.2
Other liabilities	265.4	262.6	253.1	307.8	335.4
Accrued liabilities and deferred income	4 136.0	4 156.0	3 839.9	4 416.7	4 736.3
General reserves	–	–	1 333.0	1 332.9	1 332.9
Equalisation reserves	3 574.6	3 726.2	2 063.3	1 822.4	1 690.6
Equity	3 574.6	3 726.2	3 396.3	3 155.3	3 023.5

To increase the transparency of the annual financial statements, Suva has adjusted the accounting principles with regard to investments with effect from the 2022 annual financial statements. Posting repo and hedging transactions gross under derivatives results in the new balance sheet item “Capital investment liabilities”. To facilitate comparison, the previous year’s figures for 2021 have been adjusted and the “Financial liabilities” item has been integrated into the new item. The value posted does not change in net terms.

Overall statement of operations

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Premiums (gross, less losses)	4 634.1	4 353.8	4 306.4	4 352.9	4 198.6
Care benefits and reimbursement of expenses	-1 213.6	-1 228.9	-1 239.7	-1 323.9	-1 333.7
Daily benefits	-1 577.0	-1 480.7	-1 463.9	-1 491.9	-1 442.0
Pensions and lump-sum benefits	-1 383.2	-1 413.8	-1 413.9	-1 424.0	-1 417.7
Cost-of-living allowances for pensioners	-192.1	-202.6	-213.3	-223.9	-234.4
Insurance benefits paid	-4 365.9	-4 326.0	-4 330.8	-4 463.7	-4 427.8
Recourse income	155.0	168.2	181.9	178.4	189.9
Provisions for short-term benefits	-132.0	-357.4	-300.5	-380.6	-167.6
Provisions for long-term benefits	63.3	458.6	140.5	-2 080.4	-3 163.5
Provisions for cost-of-living allowances	1.7	-157.1	-15.6	-66.7	-23.6
Change in technical provisions	-67.0	-55.9	-175.6	-2 527.7	-3 354.7
Operating expenses	-584.5	-562.0	-558.2	-535.6	-552.8
Earnings from investments	933.3	1 586.3	1 097.5	1 190.8	1 210.3
Profits and losses from investments	-5 804.3	2 676.5	1 703.8	3 520.2	5 556.3
Expenses for investment management	-42.3	-42.0	-40.6	-42.0	-42.0
Allocation to/withdrawal from provision for risks from investments	4 835.3	-3 588.3	-2 112.7	-3 714.1	-5 817.6
Reimbursed expenses for occupational safety	104.9	98.8	95.7	90.0	89.9
Contribution to the prevention of occupational accidents and occupational diseases	-102.7	-98.2	-96.1	-97.8	-95.2
Reimbursed expenses for military insurance	163.8	167.8	171.9	177.6	175.6
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	-238.9	-680.0	-428.9	784.5	-958.0
Allocation to provision for surplus investment returns	806.0	-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	-253.0	-	-	-
Other expenses and earnings	986.1	122.4	328.5	2 630.4	3 043.8
Reduction in extraordinary investment returns	-567.1	-1.7	-161.7	-532.3	-
Covid-19 surplus refund	-264.5	-	-	-	-
Result from operating activities	-151.8	331.3	238.5	57.3	4.0
Result from secondary activities	0.2	0.1	2.5	0.2	0.9
Annual result	-151.6	331.4	241.0	57.5	4.9

From the annual 2022 financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures for 2021 have also been adjusted in these annual financial statements.

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

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Long-term benefits in occupational accident insurance	12 321.3	12 586.9	12 984.1	13 121.6	12 183.4
Change	-265.5	-397.2	-137.5	938.2	1 245.4
Long-term benefits in non-occupational accident insurance	15 216.6	15 012.7	15 081.9	15 089.0	14 012.6
Change	203.9	-69.2	-7.1	1 076.4	1 817.5
Long-term benefits in voluntary insurance for entrepreneurs	197.0	204.6	211.9	215.3	208.3
Change	-7.6	-7.3	-3.4	7.0	12.0
Long-term benefits in accident insurance for the unemployed	953.1	949.9	934.9	927.3	868.5
Change	3.2	15.0	7.6	58.8	88.7
Long-term benefits in accident insurance for people participating in disability insurance (IV) measures	2.8	-	-	-	-
Change	-	-	-	-	-
Total	28 690.8	28 754.1	29 212.8	29 353.2	27 272.8

Provisions for short-term benefits (for current cases)

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Provisions	10 043.0	9 911.0	9 553.6	9 253.1	8 872.5
Change	132.0	357.4	300.5	380.6	167.6

Total insured wages and salaries

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	167 308.2	159 535.5	156 285.2	155 543.1	152 449.3
Change	7 772.7	3 250.3	742.1	3 093.8	2 901.4
Non-occupational accident insurance	166 469.1	158 729.5	155 530.5	154 747.7	151 672.3
Change	7 739.6	3 199.0	782.8	3 075.4	2 896.7
Voluntary insurance for entrepreneurs	611.3	628.2	630.1	613.8	601.1
Change	-16.9	-1.9	16.3	12.7	12.3
Accident insurance for the unemployed	4 805.6	6 704.1	6 286.6	4 948.4	5 191.2
Change	-1 898.5	417.5	1 338.2	-242.8	97.4
Accident insurance for people participating in disability insurance (IV) measures	459.6	-	-	-	-
Change	n/a	-	-	-	-

Development of accident figures

	2022	2021	2020	2019	2018
	No. of cases	No. of cases	No. of cases	No. of cases	No. of cases
Occupational accident insurance	182 142	172 301	161 468	181 051	178 772
Change	9 841	10 833	-19 583	2 279	3 533
Non-occupational accident insurance	289 953	254 300	248 415	278 924	276 317
Change	35 653	5 885	-30 509	2 607	7 383
Voluntary insurance for entrepreneurs	1 676	1 603	1 559	1 652	1 544
Change	73	44	-93	108	405
Accident insurance for the unemployed	15 806	18 394	16 244	15 480	16 441
Change	-2 588	2 150	764	-961	-1 214
Accident insurance for people participating in disability insurance (IV) measures	1 224	-	-	-	-
Change	-	-	-	-	-
Occupational diseases	2 820	3 467	4 141	2 639	2 543
Change	-647	-674	1 502	96	-191
Total	493 621	450 065	431 827	479 746	475 617

Development of market values of investments

	2022	2021	2020	2019	2018
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Liquid assets	2 831.6	1 430.6	1 395.5	1 784.5	1 711.1
of which held directly	2 829.4	1 430.6	1 395.5	1 784.5	1 711.1
of which held via single-investor fund	2.2	–	–	–	–
Mortgages	1 297.7	934.9	806.3	738.2	692.1
Loans and syndicated loans	6 456.7	6 338.1	6 353.8	6 114.4	5 802.3
Bonds in CHF	8 725.0	10 057.3	9 760.2	9 656.2	9 344.1
of which held directly	2 138.3	10 057.3	9 760.2	9 656.2	9 344.1
of which held via single-investor fund	6 586.7	–	–	–	–
Bonds in foreign currency	7 432.8	8 775.2	7 728.2	6 369.4	5 889.1
of which held directly	0	8 775.2	7 728.2	6 369.4	5 889.1
of which held via single-investor fund	7 432.8	–	–	–	–
Indirect real estate investments	1 541.6	2 101.4	1 963.0	1 524.8	1 340.8
of which held directly	0.1	2 101.4	1 963.0	1 524.8	1 340.8
of which held via single-investor fund	1 541.4	–	–	–	–
Investment properties (incl. investment properties under construction)	6 896.1	6 524.3	6 049.7	5 466.5	5 218.1
Shares in Switzerland	3 105.0	3 858.1	3 501.1	3 574.7	3 086.2
of which held directly	0	3 858.1	3 501.1	3 574.7	3 086.2
of which held via single-investor fund	3 105.0	–	–	–	–
Shares outside Switzerland	5 721.1	7 518.1	7 425.2	8 094.2	6 987.8
of which held directly	4 861.7	7 518.1	7 425.2	8 094.2	6 987.8
of which held via single-investor fund	859.4	–	–	–	–
Alternative investments	11 496.7	11 909.4	10 419.8	9 869.8	9 324.1
Overlays, hedging and opportunities	300.9	327.4	296.9	479.5	164.5
Receivables (interest, withholding tax, etc.)	165.1	123.2	123.5	129.0	138.9
of which held directly	37.8	123.2	123.5	129.0	138.9
of which held via single-investor fund	127.4	–	–	–	–
Total investments (gross)	55 970.4	59 898.0	55 823.2	53 801.2	49 699.2
Capital investment liabilities	–1 588.7	–32.5	–	–	–
Total investments (net)	54 381.7	59 865.5	55 823.2	53 801.2	49 699.2

With effect from the 2022 annual financial statements, Suva has adjusted the accounting principles with regard to investments. Posting repo and hedging transactions gross under derivatives results in the new balance sheet item "Capital investment liabilities". To facilitate comparison, the previous year's figures for 2021 have been adjusted and the "Financial liabilities" item has been integrated into the new item. Of course, the value posted does not change in net terms.

From the 2022 annual financial statements, the provisions of the cost-of-living allowance policy reserve are managed under the provision for cost-of-living allowances rather than under the provisions for long-term benefits. To ensure that they can be compared with the previous year, the previous year's figures for 2021 have also been adjusted in these annual financial statements.

Figures from the insurance business

Insurance benefits

	2022	2021	+ / -
	CHF in m	CHF in m	in %
Occupational accident insurance	1 734	1 751	-1.0
Non-occupational accident insurance	2 262	2 202	2.7
Voluntary insurance for entrepreneurs	24	25	-4.0
Accident insurance for the unemployed	176	178	-1.1
Military insurance	166	170	-2.4
Accident insurance for people participating in disability insurance (IV) measures	4	-	n/a
Total insurance benefits	4 366	4 326	0.9

Accidents and occupational diseases

	2022	2021	+ / -
	No. of cases	No. of cases	in %
Accidents reported (OAI, NOAI, VIE, AIU, AI IV)	490 801	446 598	9.9
of which occupational accidents reported OAI	182 142	172 301	5.7
of which non-occupational accidents reported NOAI	289 953	254 300	14.0
of which accidents reported VIE	1 676	1 603	4.6
of which accidents reported AIU	15 806	18 394	-14.1
of which accidents reported AI IV	1 224	-	n/a
Occupational diseases reported	2 820	3 467	-18.7
Total accidents and occupational diseases reported	493 621	450 065	9.7

Pensions

	2022	2021	+ / -
	No. of cases	No. of cases	in %
Newly awarded pensions	1 290	1 366	-5.6
of which disability	1 035	1 092	-5.2
of which survivors'	255	274	-6.9
Newly determined permanent impairment compensation	3 520	4 269	-17.5
Disability pensions paid out	64 038	65 480	-2.2
Survivors' pensions paid out	13 773	14 181	-2.9

Appeal proceedings

	2022	2021	+/-
	No. of cases	No. of cases	in %
Number of appeals submitted	4 757	3 712	28.2
Referral to cantonal insurance courts	819	993	-17.5
Judgement fully in Suva's favour	634	765	-17.1
Judgement partially in Suva's favour	110	115	-4.3
Judgement against Suva	161	160	0.6
Assessed by cantonal insurance courts	905	1 040	-13.0
Brought by insurees	129	165	-21.8
Brought by Suva	25	20	25.0
Referral to the Federal Supreme Court	154	185	-16.8
Judgement fully in Suva's favour	128	150	-14.7
Judgement partially in Suva's favour	19	23	-17.4
Judgement against Suva	11	17	-35.3
Assessed by the Federal Supreme Court	158	190	-16.8

WHERE CAN YOU FIND US?

Suva is based in Switzerland. Roughly 4,500 employees at our head office in Lucerne, at 18 agencies throughout the country and at the two clinics work hard to ensure that Switzerland is a safe and healthy place to work.

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