

**suva**

2024

Annual Report

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## Facts and figures

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138,406

companies insured  
(previous year: 136,610)

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2,237,000

full-time employees (FTE) insured  
(previous year: 2,219,000)

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496,446

occupational accidents and  
diseases and non-occupational  
accidents reported  
(previous year: 495,305)

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129

newly reported, recognised  
accidents per 1,000 insurees in  
non-occupational accident  
insurance  
(previous year: 127)

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75

newly reported, recognised  
accidents per 1,000 insurees in  
occupational accident  
insurance  
(previous year: 79)

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4.5<sup>bn</sup>  
CHF

insurance benefits paid  
(previous year: CHF 4.4bn)

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4,754

Suva employees: 3,507  
(previous year: 3,488)  
Suva clinics employees: 1,247  
(previous year: 1,182)

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747<sup>m</sup>  
CHF

surplus investment returns  
transferred to insurees in 2024

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# FOR A STRONG SWISS INDUSTRY

As part of the Swiss social insurance system, we reduce suffering caused by accidents and occupational diseases. We maintain the quality of life of employees in Switzerland because we aim to reduce the accident risk at work and during leisure time and to quickly reintegrate people into working life after an accident. As a result of this, and by passing on any surpluses generated to insurees in the form of lower premiums, we lighten the load on the economy. This is our contribution to strengthening Swiss industry.

# Management report 2024

## Dear Readers,

2024 marked another successful chapter in Suva's business development. Thanks to the lowest premium burden in history and groundbreaking projects such as smartCare, Suva consolidated its position as Switzerland's leading accident insurance provider. With rigorous concentration on further development and innovation, Suva once again made customer benefit the focus of its actions. And this is having an impact – our services were honoured with a Digital Economy Award and the Swiss Customer Relations Award, which recognise our pioneering role in digitalisation and customer focus.

Finally, the year also saw major changes to our business management. The Suva Council gained 11 new members and a new chairman, while the Board of Management was informed of the departure of the Head of Health Protection and Personnel.

### Far fewer occupational accidents

Around 496,000 accidents and occupational diseases were reported to Suva in 2024, which is similar to the previous year's figure (+0.2 per cent). Occupational accidents and diseases declined significantly by 3.7 per cent to approximately 180,000 cases. Non-occupational accidents increased by 2.2 per cent to around 298,000 cases; see table on [accidents and occupational diseases](#). Accidents among

people who are registered as unemployed and people who are participating in invalidity insurance (IV) measures climbed by 10.9 per cent. The accident risk (number of new, recognised accidents per 1,000 insurees) fell in occupational accident insurance to stand at 75 in 2024 (previous year: 79). In non-occupational accident insurance, it rose to 129 in 2024 (previous year: 127).

### Savings thanks to medical treatment cost management

By managing medical treatment costs, Suva plays an important part in preventing unjustified cost increases without restricting the quality of the benefits it provides. This applies to both medical care and to therapies and rehabilitation after an accident. In this way, Suva protects its insurees from unjustifiably high doctor's or hospital costs. Over the past year, Suva reviewed 2.7 million invoices from doctors and hospitals. Around 75 per cent of these invoices were processed automatically. Some 338,000 invoices contained errors or inaccuracies and were therefore rejected, saving CHF 124 million in treatment costs. This amount flows back into the pockets of Suva insurees in the form of lower premiums.

### Another premium reduction

Average net premium rates in occupational and non-occupational accident insurance decreased in 2024. As a non-profit-oriented company, Suva passes surpluses on to insurees in the form of premium reductions. In 2024, our insured companies and their employees benefited from refunds of surplus investment returns totalling around CHF 747 million.

As a result, premiums again reached their lowest average level since the introduction of the Federal Act on Accident Insurance (AIA) in 1984. This development emphasises the value of the Suva model once again – as part of the Swiss social insurance system, the non-profit-oriented Suva focuses on customers. By doing this, we are making an important contribution to strengthening Swiss industry.

### Good investment year

The 2024 stock market year was characterised by a stable economy, declining inflation and interest rate reductions by the central banks. In this environment, Suva achieved a good investment result of 5.5 per cent (previous year: 4.8 per cent), which is above the average of 3.5 per cent for the last ten years.

### Our annual result

In 2024, Suva achieved an annual result of CHF 315 million, which is primarily due to a good technical insurance result. While the 2024 accident year contributed to a minor loss due to the low net premiums, particularly in oc-

“Suva represents safety, stability, innovation and progress. Our aim is to further develop Suva with our insurees in mind and to position it as a strong partner for Switzerland over the long term.”

— Andreas Rickenbacher, Chairman of the Suva Council

Occupational accident insurance, the favourable claims cost development in previous accident years led to a significant run-off profit on provisions. A slight surplus on the operating cost statement also contributed to a lesser extent. The positive investment result in particular enabled provisions to be made for a potential reduction in the technical interest rate. If these are not used, they can be refunded to insurees in subsequent years.

#### **Solid financial position**

As of the balance sheet date, the solvency ratio was again at the upper limit of 190 per cent determined by the Suva Council after making the necessary provisions. This means that Suva is still very solidly financed and can fulfil all its obligations.

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

In the annual satisfaction survey, we check in with our customers. The results provide us with valuable information to continuously improve our services. The 2024 survey illustrated that companies appreciate our services and feel well cared for. Our claims processing received the highest satisfaction rating (83 out of a total of 100 points). Customers also rated our electronic services particularly positively (82 points). Overall satisfaction remained steady at 81 points. The stabilisation of our image rating at 78 points is also pleasing, as it put a stop to the slight downward trend of previous years.

#### **Complaint management – every customer response counts**

Complaints are not only an indicator of customer satisfaction; they also provide valuable insights into the issues customers are facing and where there is potential for opti-

misation. Every piece of feedback – praise or criticism – helps us to develop our company further. We received and documented 7,134 complaints in 2024, which is 378 fewer than in 2023.

#### **120,000 insurees benefited from prevention training**

An active culture of prevention within companies reduces the risk of employees having an accident or suffering from an occupational disease. Suva supports businesses in establishing this ethos and offers consultations as part of the “2020+ prevention programme” strategy. Around 9,000 companies implemented prevention training for managers and staff members in 2024, which benefited over 120,000 employees.

#### **Successful implementation of smartCare**

Thanks to the smartCare digital claims process, Suva has reached a milestone in the optimisation of its processes. Around 240,000 minor cases were reviewed and processed automatically in the reporting year. Out of the approximately 260,000 cases involving incapacity for work, the system automatically recognised around 54 per cent as accidents in accordance with the Federal Act on Accident Insurance (AIA) – significantly more than the original target of 14 per cent by the end of 2025. Automation also had a significant effect on daily benefit payments – roughly 78 per cent of payments were fully automated and around 14 per cent were partially automated.

Although approximately 50,000 additional claims were reported due to the increase in insurees in the last two years, Suva was able to manage these cases with fewer staff. At the same time, the period until the first daily benefit payment for fully automated claims was reduced to 34.5 days (previously: 42.7 days). This development enables us to use the resources freed up to care for injured people and process complex cases.

#### **Temporary staffing: change of tariff assessment system**

In the reporting year, Suva worked intensively to drive forward the technical implementation of the new tariff assessment system for temporary staffing decided on by the Suva Council in November 2023. This was developed together with companies in the sector and industry association swissstaffing, and takes into account the special circumstances of temporary staffing. In future, the occupational groups will be divided into eight business units instead of two, which enables a tariff assessment that is more differentiated and more closely aligned with risk.

“With projects like smart-Care and our rigorous focus on customer needs, we ensure that Suva remains future-proof.”

— Felix Weber, Chairman of the Board of Management

### **Suva receives prestigious awards**

In November 2024, Suva was awarded two prestigious prizes in the same month. For its smartCare initiative, it received the Digital Economy Award in the Government & NPO Digital Excellence category. The judges commended the holistic transformation strategy, which involves the company and its staff and focuses on customer needs. The automation of claims processing and optimisation of processes set new standards in the industry.

Suva also won the Swiss Customer Relations Award in the Customer Culture category. Since March 2023, the centralised Customer Service Center (CSC) has been the first point of contact for all customer enquiries and has increased its first contact resolution rate to an impressive 80 per cent. Our customers also gave the CSC's service quality an excellent rating of 88 points.

### **Suva passes IT crisis tests**

In summer 2024, a faulty update to CrowdStrike's Falcon security software paralysed countless Windows systems worldwide, including Suva's IT infrastructure. Hundreds of servers were affected, and central applications and e-services experienced a temporary outage. Nevertheless, Suva was able to fulfil all its obligations at all times. In spite of the extreme pressure, the IT Division had fully restored its systems by the following day.

To better equip itself to manage risks such as cyber attacks and data centre outages, Suva conducted an IT exercise in November. A data centre outage due to flooding was simulated. The aim was to switch all productive applications smoothly to the backup data centre. The exercise was a success.

### **Tragic accident in Prilly**

Suva has invested in the construction of a high-rise building in Prilly. On 12 July 2024, a tragic accident involving a

scaffolding collapse occurred at this building site, in which three people lost their lives and a number of others were severely injured. Suva is devastated by this tragic incident. The circumstances of the accident are being investigated by the public prosecutor and the report is yet to be published.

### **New working environment**

The “activity-based working” concept replaces fixed workstations with flexible-use zones for focused working, meetings or spontaneous discussions. This structure promotes collaboration and flexibility, and takes into account the differing needs of the organisational units. It creates an inspiring working environment for employees and a modern agency for customers and partners.

### **Suva as a forward-looking employer**

As an attractive, inspiring and fair employer, we are continuing to establish a forward-thinking working environment. In 2024, we revised the salary system and modernised the employment conditions and HR policy. As of 1 January 2025, major changes to place new emphasis on environmental responsibility, equal treatment and work-life balance came into force. Through our recently developed management culture, we encourage exchange and our employees' continuing development. Instead of traditional assessment methods, we focus consistently on dialogue between managers and employees to foster our employees' personal growth and employability.

### **Sustainability**

Sustainability is a firm fixture of the Suva business model. We help to prevent accidents and reintegrate people into the world of work. We are also focusing specifically on creating a climate-friendly economy.

In 2024, we reduced our greenhouse gas emissions further and made significant progress on the path to achieving net-zero direct real estate investments by 2040. Our agency in Zurich was a flagship project. By connecting it to the district heating network for renewable hydropower from the lake and installing the first façade-mounted photovoltaic system in central Zurich, we are implementing innovative measures to reduce emissions. These investments highlight our commitment to environmental, social and economic sustainability. The Zurich agency also saw the implementation of the new spatial strategy, which is based on the “activity-based working” concept.

### **Suva clinics look to the future in their anniversary year**

In 2024, Rehaklinik Bellikon (RKB) turned 50, while the Clinique romande de réadaptation (CRR) celebrated 25 years. The celebrations at both clinics offered guests fasci-

nating insights into the future of rehabilitation and gave an impressive demonstration of the active role that the Suva clinics play in developing rehabilitation after an accident or illness.

In 2024, the Suva clinics formulated a forward-looking corporate strategy to set the course for the coming years. It takes into account dynamic external challenges such as rising healthcare costs, demographic change and the skills shortage to secure and enhance the high-quality standard of the medical services. With this strategy, the Suva clinics are laying a sustainable foundation for the future and ensuring excellent patient care.

#### **Eleven new Suva Council members**

At the start of 2024, eleven new members took up office on the Suva Council – eight women and three men. This increased the share of women in the 40-strong management body to 17 seats or 42.5 per cent. Six members represent Italian-speaking Switzerland, ten represent French-speaking Switzerland and twenty-four represent German-speaking Switzerland. Suva therefore meets all the Federal Council's requirements concerning representation of genders and linguistic communities. Roland Müller, Director of the Confederation of Swiss Employers, was elected new Vice-Chairman of the [Suva Council](#) as of 1 January 2024. He took over as employer representative and succeeds Kurt Gfeller, who performed this role for nine years with great dedication.

#### **Gendotti steps down, Rickenbacher takes over**

In June 2024, Gabriele Gendotti stepped down as Chairman of the Suva Council due to his age. Since taking up office in 2018, he oversaw a number of important milestones. One major achievement is Suva's solid financial situation, which has improved steadily thanks to a strong investment performance. Its good solvency enables it to guarantee all benefits such as daily allowances and pensions for insurees over the long term. Since 2020, premiums have fallen to a historic low, reducing incidental wage costs by 30 per cent and strengthening Swiss industry in a lasting manner. The Suva Council and Board of Management would like to thank Gabriele Gendotti for his outstanding efforts and wish him all the best. In June 2024, the Suva Council elected Andreas Rickenbacher to succeed Gabriele Gendotti. Former Bern Cantonal Councillor Rickenbacher has been working as a non-executive director and management consultant since 2016.

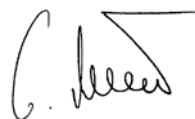
#### **Edith Müller Loretz to change career**

In September 2024, Edith Müller Loretz announced her resignation. She joined Suva on 1 June 1998 as a snow sports project manager and became the first woman to be

appointed to Suva's Board of Management on 1 April 2019, where she was responsible for the Health Protection and Personnel Department. After 27 years, she now wishes to use her skills in a new setting. She will leave the company at the end of September 2025. Suva would like to thank Edith Müller Loretz for her outstanding service. She helped Suva to make considerable progress in fulfilling its prevention mandate and played a significant part in shaping our corporate culture.

#### **Innovation and progress for lasting success**

Commitment to reliability, progress and customer focus is important to us as Chairman of the Suva Council and Chairman of the Board of Management. Suva will continue to concentrate on ongoing development in future – all employees contribute to boosting efficiency and effectiveness by making improvements in day-to-day operations. We also want to remain successful in the long term through strategic projects that pick up on key market trends and customer needs. Together, we rely on commitment and innovative strength to put Suva in the best possible position – for its customers, partners and employees. For Swiss industry.



Andreas Rickenbacher  
Chairman of the  
Suva Council



Felix Weber  
Chairman of the Board  
of Management

# WE MAKE WORK AND LEISURE SAFE

Suva insures over 2.2 million employees at around 138,000 companies. They benefit from the Suva model: we combine prevention, insurance and rehabilitation under one roof. We support ourselves and do not receive any public funding. We pass on surpluses to insureds in the form of lower premiums. Our company is managed by social partners: on the Suva Council, representatives of employer and employee associations and the Swiss Confederation work together to find sustainable solutions.

## 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 invalidity insurance measures.

### We insure half of Switzerland

Our employees support around 138,000 companies with over 2.2 million insured full-time employees (FTE) 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 occupa-

tional 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 road to recovery.

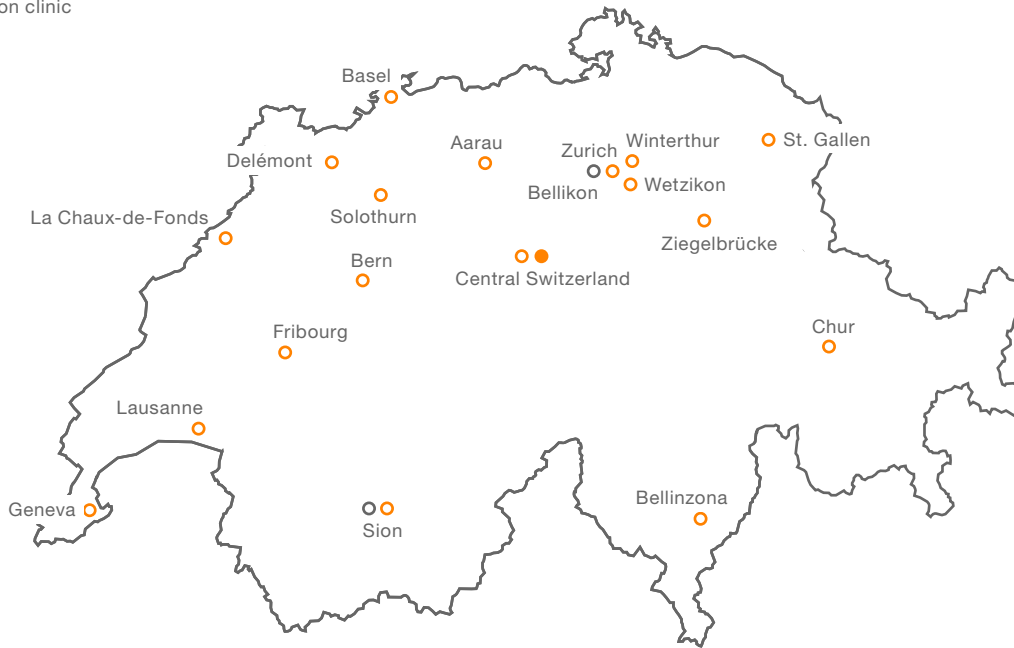
However, we do more than just help after an accident or with an occupational disease. As an enforcement authority of the Swiss Confederation, we consult with companies on occupational safety and health protection and inspect their implementation. Our prevention programmes in the area of occupational and leisure-time safety prevent accidents and occupational diseases, while also promoting a culture of prevention 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

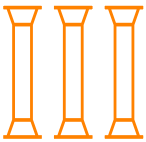
Suva is managed by social partners, is self-supporting and does not receive any public funding. Surpluses are passed on to insurees in the form of lower premiums.

## 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 passes on surpluses 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.

# HOLISTIC PREVENTION IS AN OBLIGATION

Improving health, promoting safety, developing people – the Health Protection and Personnel Department is committed to safety at work and during leisure time and to a future-proof world of work. We establish the principles, inspect and consult with companies regarding occupational safety issues, train specialists and perform medical check-ups. For a healthy Swiss industry.

## Facts and figures for the Health Protection and Personnel Department

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496,446

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### **Accidents and occupational diseases**

This includes 2,336 occupational disease cases. The share of occupational diseases is relatively small – but their impact on those affected is often large.

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23,600

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### **Company visits**

Our enforcement experts conducted around 23,600 company visits in 2024 to inspect and support businesses.

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43,000

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### **Medical examinations**

In 2024, 43,000 occupational medical examinations were carried out as part of our mission to detect occupational diseases early and prevent them.

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5,000

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### **Training sessions in companies**

Training courses and our prevention modules teach prevention in companies in a tangible manner. Suva ran 5,000 prevention training sessions in companies in 2024.

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2,800

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### **People trained**

Suva offers a wide range of training courses relating to occupational safety and health protection. In the reporting year, 2,800 participants attended Suva training courses.

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298,337

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### **Non-occupational accidents**

Suva also supports companies with prevention services to prevent non-occupational accidents. These focus on cycling, snow sports, football and accidents at home.

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82

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### **Net promoter score**

The net promoter score obtained in the Suva employee survey was 82 out of 100 points, which illustrates that employees are very satisfied with and feel an affinity to Suva as an employer.

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— Edith Müller Loretz  
Head of the Health  
Protection and Personnel  
Department

## Looking back

- In 2024, we took our first step towards communicating a holistic culture of prevention to our insurees. The national campaign with the prevention film entitled “Unfälle vermiesen auch die Freizeit” (“Accidents ruin leisure time too”) kicked off this process. Alongside this campaign, our employees enjoyed a practical training course to provide holistic advice to our insured companies.
- Our specialists remain present in the businesses but prevention work is digital, too – we have added more features to our services on mySuva. It is now possible to report hazardous situations online, and forestry workers can test their knowledge in an online quiz. We also raised awareness in relation to chemicals, asbestos, snow sports, e-bikes and other sector-specific issues (see the [FCOS Annual Report](#)).
- Our employees greatly value this important work. They feel connected to their tasks and are happy to recommend Suva as an attractive and inspiring employer. The net promoter score of 82 points demonstrates this.

## Looking forward

- The digital transformation and the developments it brings are a challenge for us all. As a responsible employer, we promote a mindful and efficient approach to digitalisation and its technologies to ensure that our employees remain healthy and effective. Our recently formulated understanding of management also helps us with this.
- Our customers should also employ healthy and effective staff. We support companies in developing their culture of prevention and integrating it into their day-to-day work. This will be a focus of prevention counselling over the coming years.
- The use of artificial intelligence will have an impact on information sharing and prevention. We will enhance our digital services with this technology in stages, making prevention work more efficient.

# OUR INSUREES BENEFIT FROM SURPLUSES

As a financially independent social insurance provider that is not motivated by profit, we focus on our insurees. We calculate premiums in such a way that all the costs incurred during an accident year are covered and make the statutory provisions required for future obligations arising from past accidents and occupational diseases. By doing this, we ensure that subsequent generations do not have to pay for claims from the past. Insurees also benefit from any surpluses, which we pass on in the form of lower premiums.

## Facts and figures for the Finance and Information Technology Department

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–7.1%

### **OAI: change in the average net premium rate**

In 2024, the average net premium rate was 0.79 per cent of the insured payroll, which is significantly lower than in the previous year. Since reaching their peak in 2006, net premium rates have been reduced by 38 per cent.

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–0.9%

### **NOAI: change in the average net premium rate**

In 2024, the average net premium rate was 1.31 per cent of the insured payroll, which is slightly lower than in the previous year. Since reaching their peak in 2007, net premium rates have been reduced by 20 per cent.

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747<sub>m</sub>  
CHF

### **Refund of surplus investment returns**

The refund amounts to CHF 281 million in occupational accident insurance, CHF 463 million in non-occupational accident insurance and CHF 3 million in voluntary insurance.

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52<sub>m</sub>  
CHF

### **Refund of surplus equalisation reserves**

In occupational accident insurance, CHF 45 million in surplus equalisation reserves from insurance was also refunded, while CHF 7 million was refunded in non-occupational accident insurance.

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315<sub>m</sub>  
CHF

### **Annual result**

The annual result is primarily due to a good technical insurance result and a small surplus in the operating cost statement. The capital gains statement was balanced overall.

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5.5%

### **Investment performance**

Suva achieved a good investment result of 5.5 per cent (previous year: 4.8 per cent). The company is very solidly financed and can fulfil all its obligations. Non-current assets amount to CHF 57.9 billion as at 31 December 2024. [More information](#)

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190%

### **Solvency ratio**

To prevent too many capital resources from being tied up, the Suva Council determined an upper limit of 190 per cent for the solvency ratio. Thanks to the good result, the solvency ratio remains at 190 per cent at the end of 2024. [More information](#)

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— Hubert Niggli  
Head of the Finance and  
Information Technology  
Department

## Looking back

- Passing on any surpluses to insurees in the form of lower premiums is part of the Suva model. That is why, as well as reducing net premium rates, Suva passed on CHF 52 million in surplus equalisation reserves in 2024. A total of CHF 528 million in surplus investment returns has been passed on since 2013. [More information](#)
- The reduction in net premium rates, the refund of equalisation reserves and the continued refunding of surplus investment returns in the amount of 20 per cent of net premiums meant that the lowest total premium burden since the introduction of the Federal Act on Accident Insurance (AIA) in 1984 was recorded once again in 2024. [More information](#)
- The investments generated a pleasing return of 5.5 per cent. Stock markets benefited from decreasing inflationary pressure, low central bank interest rates and growing interest in artificial intelligence. In Switzerland, long-term interest rates fell, which favoured bond and real estate investments.
- All partial statements contributed to the annual result of CHF 315 million. The positive investment result also enabled provisions to be made for a potential reduction in the technical interest rate. At the end of 2024, the solvency ratio stood at the upper limit of 190 per cent. Suva is very solidly financed.
- As our processes are highly digitalised, IT security and the ability to respond to a crisis are essential. Our IT security management system was certified to ISO 27001 in 2024. Our IT Department's ability to cope in a crisis was reinforced with a large-scale exercise involving a simulated catastrophic flood in the city of Lucerne and put to the test by the CrowdStrike incident.

## Looking forward

- Our solid financial position remains intact thanks to a high investment performance and good operating income. Suva's insurees will once again benefit from low premiums and further refunds in 2025. We are currently in a favourable position to continue this premium policy in the coming years.
- The new tariff system for temporary staffing developed by Suva and the sector is being launched in stages from 2025. It takes into account the special conditions involved in temporary staffing and ensures a fair competitive environment and greater transparency. [More information](#)
- In 2025, we are modernising three areas of our IT infrastructure. The data platform is to be upgraded to consolidate our leading position in terms of automated core process management. We are also updating our SAP platform to modernise specialist areas such as prevention and HR. Finally, we will switch to Windows 11 and upgrade the workplace infrastructure.
- In 2025, we are stepping up our IT security activities, including audits, attack simulations, raising employee awareness, managing vulnerabilities, and early detection and combat of attacks.

# CUSTOMER- FOCUSED DIGITALISATION IN CLAIMS MANAGEMENT

In 2024, Suva processed around 500,000 claims reports from injured persons. Out of these reports, approximately 240,000 were minor claims that were reviewed and processed automatically. In the around 260,000 cases involving incapacity for work, the system recognised roughly 54 per cent as accidents in accordance with the AIA. This significantly exceeds the original target for automatic recognition of 14 per cent. We allocate the resources to provide care for people who have experienced unfortunate circumstances.

## Facts and figures for the Claims Management and Rehabilitation Department

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90%

### Reintegration rate

In 2024, around 90 per cent of injured persons returned to their day-to-day work. A total of 3,000 injured persons were supported by a case manager due to the serious effects of their injuries, an anticipated lengthy absence and uncertain job prospects.

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1.7<sup>bn</sup>  
CHF

### Daily allowance costs

Daily allowance costs increased to CHF 1.7 billion (+4 per cent) in 2024. The rising number of cases requiring daily allowances (+0.1 per cent) had a corresponding impact. The duration of daily allowances lengthened to 43 days.

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1.261<sup>bn</sup>  
CHF

### Treatment costs

The total treatment costs paid out amounted to CHF 1.261 billion (+1 per cent) in 2024. The treatment costs paid out per case increased to an average of CHF 2,061 (+0.6 per cent), while the number of cases involving treatment costs fell (–3.7 per cent).

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124<sup>m</sup>  
CHF

### Saving due to invoice auditing

Suva saved CHF 124 million (+CHF 17 million) in 2024 due to consistent invoice auditing. Around 273,000 (10 per cent) of the 2.7 million doctors' and hospital invoices contained errors or inaccuracies.

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31.2<sup>m</sup>  
CHF

### Saving due to combating fraud

Suva saved CHF 31.2 million (–CHF 1.4 million) due to its commitment to combating insurance fraud. In total, 2,562 cases were investigated and 934 cases (–0.5 per cent) were closed with a confirmed suspicion.

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126,665

### Length of stay in rehabilitation clinics

In 2024, the clinics in Bellikon and Sion recorded a length of patient stay of 126,665 days. The bed occupancy rate was 95.4 per cent with 383 beds in use. This generated a turnover of CHF 171.6 million (+3.9 per cent).

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169.5<sup>m</sup>  
CHF

### Military insurance benefits

Suva provides military insurance on behalf of the Swiss Confederation. It achieved a good result and spent CHF 169.5 million on insurance benefits in 2024 (–CHF 3.4 million).

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— Daniel Roscher  
Head of the  
Claims Management  
and Rehabilitation  
Department

## Looking back

- Suva's Claims Management recently won the Digital Economy Award for digital transformation with "smartCare". The judges commended its focus on customer benefit and highlighted the sensible process automation and targeted use of resources – for faster, more personalised care in complex reintegration situations.
- The new outpatient doctor tariff was submitted to the Federal Council at the start of November 2024. The Medical Tariffs Division was very heavily involved in this work. The aim is for this tariff to be introduced as of 1 January 2026, not only in the Federal Act on Health Insurance, but also in the Federal Act on Accident Insurance. Essential work on the 2025/2026 tariff agreements for acute hospital care was also completed.
- As part of the MVEDrà project, the Military Insurance Division intensively investigated which customer portal to implement with which content. Following an evaluation process involving three external portals, the internal solution from mySuva was chosen. Military Insurance firmly believes that this option is the ideal solution for customers.
- Suva's rehabilitation clinics were faced with a challenging environment for finances, as were many other clinics. They also worked intensively on developing the culture at the two locations and upgrading their IT – and will continue to do so beyond the end of the reporting year.

## Looking forward

- The smartCare initiative has not been concluded. Through the association Swissdec, we actively support and promote the development of nationwide standards for electronic payroll and digital claims processing. Our aim is to reduce the workload for everyone involved.
- The focus of mySuva for injured persons is on enhancing the self-service functions to proactively provide our customers with the information they need about their claim. By upgrading the case overview on mySuva for companies, we can show our customers the case status in real time.
- The next step in the MVEDrà project will be carrying out the first phase of implementing the customer portal. In the course of this process, the Military Insurance Division plans to introduce several digital improvements for insureds early.
- Politicians view Suva's medical assessments with some scepticism. Suva endeavours to meet the requirements for external assessments, so it maintains its independence and a high level of quality in its Insurance Medicine Department.

# AWARD- WINNING: OUR CUSTOMER CULTURE

Our customers' satisfaction is what drives us – in our prevention work, in the insurance benefits when an accident has happened and in rehabilitation. We try to make communicating with us as simple as possible for the insured companies and their employees, as well as for our partners. So that we can improve on an ongoing basis, we listen to them carefully – through targeted surveys or when handling complaints.

## Facts and figures for the Customers and Partners Department

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81

### Overall satisfaction

The insured companies are very satisfied with Suva's service. In 2024, they rated Suva 81 out of a total of 100 points (2023: 81 points) when asked about their overall satisfaction. [More information](#)

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153,982

### Telephone consultations

In 2024, our customer service handled 153,982 calls (previous year: 173,148). The satisfaction level was 87 out of 100 points (previous year: 90). Waiting times were almost halved and came to 28 seconds in the reporting year (previous year: 49).

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13,600

### Company audits

With 13,600 audits, Suva made sure that the insured companies were correctly recording their wages subject to premiums. Overall satisfaction with these audits stood at a pleasing 96 out of 100 points.

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1,176

### Ideas submitted to the ideas portal

Suva employees are committed – in 2024, 496 people submitted 1,176 ideas (previous year: 1,434) to further develop Suva's services. Around a third of all ideas came from customer feedback.

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81,317

### Questions for the chatbot

Since February 2024, the chatbot on [suva.ch](#) has been answering questions on all kinds of Suva-related topics – in the reporting year, there were 81,317 queries in 39,441 conversations – 28 per cent of which were outside of customer service opening times.

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+18%

### mySuva use

68,807 companies had access to the mySuva customer portal. That is 50 per cent of all insured companies (+18 per cent compared to 2023). The number of customer portal sessions also increased by 18 per cent in 2024 to 896,850 (previous year: 758,785).

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17.9<sub>m</sub>

### Page views on [suva.ch](#)

3.1 million active users led to 17.9 million page views on our website (previous year: 16.6 million). Over 70 per cent actively interacted with the site – by reading, watching videos and clicking on teasers or downloads.

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

## Looking back

- For successfully setting up the Customer Service Center (CSC), Suva received the Swiss Customer Relations Award in the Customer Culture category in November 2024. Since 2023, the CSC has been the first point of contact for customer enquiries. The panel said: “Thanks to excellent leadership and powerful storytelling, the project was completed in record time”.

The new Customer Service Center combines 18 previously decentralised Suva Contact Centers across Switzerland. The aim of this change was to improve the customer experience, work more efficiently and increase the first contact resolution rate for enquiries from 40 to 80 per cent.

- Suva successfully gained its first certification in accordance with ISO/IEC 27001:2022 for information security. This internationally recognised standard ensures that information is protected systematically, risks are detected early and suitable security measures are taken to protect data. For a company like Suva, handling sensitive customer data with care is crucial.
- Around 500 employees from the 18 Suva agencies were trained in holistic customer care in 2024. The training focused on in-person and digital consultations, insurance benefits, knowledge of prevention and claims management and services on the mySuva customer portal.

## Looking forward

- “From triage to consultation” – this is how the Customer Service Center is progressing. It has also set itself the target of increasing its first contact resolution rate in 2025.
- We are making further improvements to our internal reporting system for irregularities. Employees can now submit information more easily and securely if something is not right. All reports, whether anonymous or not, are investigated confidentially. This strengthens our company’s integrity and protects all parties involved.
- We are working with our customers to develop new digital processes for our mySuva customer portal. For example, in future a digital new entry function will replace multiple forms, saving time and boosting efficiency. Customers will be able to confirm their details electronically with no need for a handwritten signature.
- Insurance terminology can be complicated – we are making it easier to understand. Our written customer communications often raise questions for their recipients. Through our “Verbesserung der Kundenkommunikation” (“Improving customer communications”) project, we want to enhance our writing and quality assurance in German, French and Italian.
- In 2025, we will implement a new customer care concept at our agencies to respond to changing needs and focus more closely on the current situation of each of our customers.

# WE INVEST IN THE FUTURE

Suva's core business is socially and economically sustainable. But our actions are also environmentally sustainable. Suva has been committed to its goal of reaching net zero by 2050 since back in 2018. We are now presenting a comprehensive sustainability report for the second time. We are doing this voluntarily and leading by example as a major social insurance provider.

## Facts and figures for sustainability in 2024

In 2024, we published our second sustainability report in accordance with the GRI Sustainability Reporting Standards. It shows what we have achieved with regard to the environment, society and the economy. The report is based on our materiality matrix and meets the requirements of the counter-proposal to the Responsible Business Initiative. It also includes the climate reporting in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). [Go to the 2024 Sustainability Report](#)

136,985<sub>h</sub>

### Education and further training

As an attractive employer, we are establishing a forward-thinking working environment. We foster our employees' personal growth and employability. This is why we invested 136,985 hours in internal and external education and further training for our employees in 2024.

15<sub>m</sub>  
CHF

### Reintegration before pension

We firmly believe that, through reintegration, we add value for both individuals and society. We supported companies which actively facilitate reintegration with around CHF 770,000. This is estimated to have saved us more than CHF 15 million.

1.9<sub>GWh</sub>

### Power from photovoltaic systems

In 2024, we built new photovoltaic systems at 5 locations with an installed power of 637 kWp. Our photovoltaic portfolio comprises a total installed power of 2,674 kWp. Compared to the previous year, power production increased by 50 per cent to stand at 1.9 GWh.

37.8<sub>GWh</sub>

### Heat from renewable energy sources

The heat required by our direct real estate investments is to be produced entirely by renewable energy sources by 2040. In 2024, we replaced the fossil fuel heating in four properties. This means that 37.6 per cent of the total heat required is already covered.

322<sub>thousand tonnes CO<sub>2</sub>eq</sub>

### Decrease in Suva's total GHG emissions

In 2024, greenhouse gas emissions from operations, direct real estate investments and greenhouse gas emissions associated with the investment portfolio amounted to 1,628 thousand tonnes CO<sub>2</sub>eq (–322 thousand tonnes compared to 2023). We are therefore on track with our defined reduction pathways.

939<sub>m</sub>  
CHF

### Impact investing with green bonds

In 2024, we increased our investments in green bonds to CHF 939 million. This is CHF 149 million more than in the previous year. In 2024, these investments prevented 222 thousand tonnes of greenhouse gas emissions.

# FINDING SOLUTIONS THROUGH DIALOGUE

The Suva Council is made up of representatives of employer and employee organisations and the Swiss Confederation. The members decide on Suva's long-term direction, the premium tariff structure and other strategic measures. Finding sustainable solutions together for the good of everyone – this is what we mean by social partnership in action.

# The Suva Council and the Suva Council Committee

The Suva Council is structured on the basis of a social partnership and comprises sixteen 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 election for the current term of office from 2024 to 2027 took place at the end of November 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 Board of Management and General Secretary.

Andreas Rickenbacher has been the Chairman of the Suva Council and the Suva Council Committee since 14 June 2024. Daniel Lampart, Principal Secretary and Chief Economist of the Confederation of Swiss Trade Unions (SGB), and Roland A. Müller, Director of the Confederation of Swiss Employers, have been the Vice-Chairmen since 1 July 2018 and 1 January 2024 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 709,851 and additional payments amounting to CHF 28,886 in 2024. The total sum of compensation paid to the Suva Council therefore amounted to CHF 738,737 in 2024. The former and current chairmen of the Suva Council received total fees of CHF 101,410 and additional payments of CHF 2,186.

Members

40

Employees' representatives

16

Employers' representatives

16

Members from the Swiss Confederation

8

## The Chairpersons of the Suva Council



### Andreas Rickenbacher

Born on 6 February 1968  
Chairman of the Suva Council and the Suva Council Committee since 14 June 2024, graduate in Political Science

#### Career

Studied in St. Gallen and Bern – degree in Business Administration and Political Science from the University of Bern (1996), Project Manager and Business Consultant (1996 to 2006), Member of the Cantonal Council and Director of Economic Affairs of the Canton of Bern from 2006 to 2016, Entrepreneur and Independent Member of the Board of Directors since 2016.

Andreas Rickenbacher holds various directorships, including at Aebi Schmidt Group AG (Vice-Chairman), BKW AG (Vice-Chairman, cantonal representative), Bernexpo AG, CSEM AG (Chairman) and HRS Real Estate AG. He is also Chairman of the Switzerland Innovation Foundation.



### Daniel Lampart

Born on 2 September 1968  
Vice-Chairman of the Suva Council since 1 July 2018, Doctor of Philosophy 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 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.



### Roland A. Müller

Born on 22 May 1963  
Vice-Chairman of the Suva Council since 1 January 2024, Doctor of Law, Professor, Lawyer

#### Career

Director of the Confederation of Swiss Employers since 2013. Prior to that, he worked in management at the Confederation for six years as Head of the Social Policy and Social Insurance department. Honorary Professor of Labour and Social Security Law at the University of Zurich since 2005. From 2000 to 2007, Head of the Personal Insurance department at the Swiss Insurance Association (SVV); from 1992 to 2000, he worked at the Swiss Association of Machinery Manufacturers (ASM, now Swissmem), latterly as Head of the Employer Policy department.

Roland A. Müller is a Member of the Swiss Federal Commission for Economic Policy and a Member of the Board of Directors of compensswiss.

## Chairman

**Andreas  
Rickenbacher**

## Federal representatives

### Fabio Abate\*

Lawyer and notary

### Claudine Amstein

Independent Board Member and Coach

### Doris Bianchi

PUBLICA federal pension fund

### Björn-Christian Link

Clinic for Orthopaedics and Trauma  
Surgery at Lucerne Cantonal Hospital  
(LUKS)

### Pascal Richoz

State Secretariat for Economic Affairs  
(SECO)

### Andreas Rickenbacher\*

Board Member and Management  
Consultant

### Rahel von Kaenel

Federal Office of Personnel (EPA)

### Johanna Ziegel

ETH Zurich, Department of Statistics

As at 31 December 2024

The members of the Suva Council are selected for four years each. The current term of office extends from 1 January 2024 to 31 December 2027.

\* Members of the Suva Council Committee

## First Vice-Chairman

**Daniel Lampart**

## Employees' representatives

### Patricia Alcaraz

Swiss Transport Workers' Union (SEV)

### Matteo Antonini

syndicom – Media and Communications  
Union

### Thomas Bauer

Travail.Suisse

### Karin Baumann

Unia union

### Tanja Brülisauer\*

transfair employees' association

### Judith Bucher

Association of Public Service Employees  
(VPOD)

### Nicole de Cerjat

Swiss Association of Commercial  
Employees

### Yvonne Feri

Syna union

### Daniel Lampart\*

Confederation of Swiss Trade Unions (SGB)

### Nico Lutz\*

Unia union

### Urs Masshardt

Travail.Suisse

### Christine Michel

Unia union

### Sandrine Nikolic-Fuss

kapers

### Corrado Pardini

Unia union

### Véronique Polito

Unia union

### Adrian Wüthrich

Travail.Suisse

## Second Vice-Chairman

**Roland A. Müller**

## Employers' representatives

### Thierry Bianco

suissetec

### Chantal Brunner

Employers' Federation for Watchmaking  
and Microtechnology (APHM)

### Myra Fischer-Rosinger

swissstaffing

### Silvia Fleury

Swiss Association of Painting and  
Decorating Contractors (SMGV)

### Gabriela Gerber

Swiss Brewery Association

### Kurt Gfeller\*

Swiss Trade Association (SGV)

### Charles-Albert Hediger

Swiss Automobile Trade Association  
(AGVS)

### 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)

### Gerhard Moser\*

Swiss Contractors' Association (SBV)

### Roland A. Müller\*

Confederation of Swiss Employers

### Roman Rogger

Swiss Trade

### Thomas Schaffter

Employers' Association of the Swiss  
Graphics Industry (viscom)

### Kareen Vaisbrot

Swissmem

### Elisabeth Vock

Employers' Association of Basel Pharma-  
ceutical, Chemical and Service Industries

## Commissions of the Suva Council

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

### Financial Supervisory Commission

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

### Real Estate Supervisory Commission

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

### Military Insurance Commission

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

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### Financial Supervisory Commission

**Roman Rogger**  
Chairman

Fabio Abate  
Judith Bucher  
Kurt Gfeller  
Urs Masshardt

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### Real Estate Supervisory Commission

**Gerhard Moser**  
Chairman

Karin Baumann  
Thierry Bianco  
Urs Masshardt  
Pascal Richoz

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### Military Insurance Commission

**Doris Bianchi**  
Chairwoman

Fabio Abate  
Reto Jaussi  
Urs Masshardt

## 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 of the four members of the Board of Management is made up of a basic salary and a variable per-

formance-based salary component, and was CHF 2,341,193 in total in 2024, including any additional payments, in accordance with the relevant provisions of the Management Salaries Ordinance. The Chairman of the Board of Management receives a fixed salary in the amount of CHF 490,000, one-off payments of variable performance-based components amounting to CHF 147,000 and additional payments of CHF 10,769.

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

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### Customers and Partners

Felix Weber

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### Health Protection and Personnel

Edith Müller Loretz

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### Finance and Information Technology

Hubert Niggli

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### Claims Management and Rehabilitation

Daniel Roscher



### Felix Weber

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

#### Career

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\* (until 23 May 2024), software development / electronic data transport, Betagtenzentren Emmen AG, Emmen.



### Edith Müller Loretz

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

#### Career

Team Leader of Campaigns, Sector Head of Leisure-time Safety, Division Head of the Prevention Services Division, Head of the Health Protection Department and Member of Suva's Board of Management; Member of the Foundation Board for the Swiss Council for Accident Prevention (BFU) and Member of the Federal Coordination Commission for Occupational Safety (FCOS); Member of the Foundation Board for Gesundheitsförderung Schweiz; 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, Doctor of 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; 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 Versicherungs-Gesellschaft 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 Medizinaltarif-Kommission 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

With future-oriented corporate governance, Suva creates the key conditions required for the company's success and long-lasting added value. By considering the interests of the various stakeholders in the company, economic, social and environmental objectives can be pursued in a holistic and therefore sustainable manner. The Suva Council is made up of a well-balanced combination of employers', employees' and federal representatives, which makes it possible to find broad-based, sustainable solutions. All of this is reflected in the guiding principle, which forms the foundation for the code of conduct: through our actions, we create trust, security and transparency.

### Compliance

Suva's compliance management system serves to monitor and support adherence to legal requirements and internal enactments through regular planning and reporting, as well as corresponding inspections and audits. Adherence to compliance regulations, especially 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 order to continuously develop the compliance management system, various compliance processes were sharpened up and optimised through additional digitalisation in

2024. The role of the compliance analysts was finalised to ensure that compliance is even better embedded across the company. This allows compliance organisation to be complemented by decentralised functions and strengthened thanks to broader coverage. Additionally, a new web-based training programme on compliance was rolled out in 2024 to raise awareness among all employees. This included a final test and was mandatory for all employees.

### 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 its safety measures and its emergency and crisis management.

At least twice a year, the Suva Council Committee addresses risks that could negatively affect the achievement of Suva's strategic objectives, its continuous, long-term further development or its ideal position on the market.

### Internal Auditing Division

The Internal Auditing Division reports to the Suva Council Committee and strengthens Suva to create, protect and maintain value. To realise this, it provides independent, risk-based and objective audit assurance and insights. The Internal Auditing Division contributes to improving the organisation by enhancing governance, risk management and control processes, as well as improving decision-making and oversight. This increases the organisation's ability to successfully achieve its goals. 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 2022 financial year, may work for Suva for up to six consecutive years.

## Organisational structure

	Suva Council Andreas Rickenbacher, Chairman		
Financial Supervisory Commission Roman Rogger, Chairman	Suva Council Committee Andreas Rickenbacher, Chairman	Real Estate Supervisory Commission Gerhard Moser, Chairman	Military Insurance Commission Doris Bianchi, Chairwoman
External auditing PricewaterhouseCoopers AG	Internal auditing Alexander von Holzen		
	Board of Management Chairman Felix Weber		
	Members Edith Müller Loretz Hubert Niggli Daniel Roscher		
Customers and Partners Felix Weber	Health Protection and Personnel Edith Müller Loretz	Finance and Information Technology Hubert Niggli	Claims Management and Rehabilitation Daniel Roscher

# 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 Cinzia Lehmann
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 Adrian Bloch
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

Financial Assets Christoph Bianchet
Corporate Accounting and Controlling Alexander Kohler
Real Estate Franz Fischer
Information Technology Stefan Scherrer
Actuarial Practice Peter Blum
CAIS <sup>1)</sup> Oliver Ruf

## Claims Management and Rehabilitation Daniel Roscher

Claims Management and Rehabilitation staff services Gabriela Schneebeli
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 <sup>2)</sup> Philippe Conus
Central Region <sup>2)</sup> Bruno Schatzmann
Eastern Region <sup>2)</sup> Ralph Sutter
Southern Region <sup>2)</sup> Matteo Calanca
Rehabilitation Clinics Gianni R. Rossi

<sup>1)</sup> Coordination group for Accident Insurance Statistics

<sup>2)</sup> Including Military Insurance branch offices

# ANNUAL FINANCIAL STATEMENTS

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# Overall statement of operations 2024

			2024	2023
	Annex ref.	Part. state. Annex 1 ref.	CHF in 1,000s	CHF in 1,000s
<b>Premiums</b>	<b>2</b>	<b>I</b>	<b>4 435 865</b>	<b>4 469 162</b>
Care benefits and reimbursement of expenses			-1 260 560	-1 250 777
Daily benefits			-1 699 936	-1 630 595
Pensions and lump-sum benefits			-1 301 118	-1 309 367
Cost-of-living allowances for pensioners			-213 577	-223 574
<b>Insurance benefits paid</b>		<b>II</b>	<b>-4 475 191</b>	<b>-4 414 313</b>
<b>Recourse income</b>		<b>III</b>	<b>163 979</b>	<b>163 625</b>
Provisions for short-term benefits			-631 197	-162 441
Provisions for long-term benefits			-789 403	311 804
Provisions for cost-of-living allowances			2 601	-32 909
<b>Change in technical provisions</b>	<b>9</b>	<b>IV</b>	<b>-1 417 999</b>	<b>116 454</b>
<b>Operating expenses</b>	<b>3</b>	<b>V</b>	<b>-596 465</b>	<b>-592 696</b>
Earnings from investments			1 364 113	1 238 291
Profits and losses from investments			1 774 312	1 385 642
Expenses for investment management			-43 696	-41 868
<b>Result from investments</b>	<b>4</b>	<b>VI</b>	<b>3 094 729</b>	<b>2 582 065</b>
<b>Creation of the provision for risks from investments</b>	<b>5</b>	<b>VII</b>	<b>-2 607 732</b>	<b>-2 079 995</b>
Reimbursed expenses for occupational safety		VIII	105 585	105 385
Contribution to the prevention of occupational accidents and diseases		IX	-91 520	-96 549
Reimbursed operating expenses for military insurance		X	20 966	20 353
Appropriation of the provision for risks from investments	10	XI	1 681 907	1 065 973
Appropriation creation of provision for surplus investment returns	10	XI	692 994	-268 220
Appropriation creation of provision for refunding extraordinary investment returns	10	XI	54 843	-6 489
<b>Other expenses and earnings</b>			<b>2 464 775</b>	<b>820 453</b>
<b>Reduction in extraordinary investment returns</b>		<b>XII</b>	<b>-747 437</b>	<b>-754 415</b>
<b>Covid-19 surplus refund</b>		<b>XIII</b>	<b>-44</b>	<b>-1 418</b>
<b>Result from operating activities</b>		<b>XIV</b>	<b>314 480</b>	<b>308 922</b>
<b>Result from secondary activities</b>	<b>6</b>		<b>93</b>	<b>165</b>
<b>Annual result</b>			<b>314 573</b>	<b>309 087</b>
Allocation to equalisation reserves			314 573	309 087
<b>Appropriation of the annual result</b>			<b>314 573</b>	<b>309 087</b>

#### Comments on the overall statement of operations

Lower net premium rates in occupational and non-occupational accident insurance and lower supplements for administrative costs in non-occupational accident insurance led to a reduction in revenue from premiums.

Insurance benefits paid increased slightly in terms of care benefits and reimbursement of expenses as well as daily benefits. Only the pensions paid remained almost unchanged.

Operating expenses, which include ongoing claims settlement costs, are practically stable at +0.6 per cent.

The investment performance of 5.5 per cent led to a result for accounting purposes of CHF 3,095 million. After financing the technical interest and cost-of-living allowances, CHF 2,608 million was allocated to the provision for risks from investments. Of this amount, CHF 1,682 million is deposited in the provision for a potential reduction in the technical interest rate, which is part of the technical provisions for long-term benefits.

In order to reduce the extraordinary investment return (CHF 747 million), the restricted provision made in previous years was released.

The total annual result (including secondary activities) is therefore CHF 315 million.

# Balance sheet as at 31 December 2024

		2024	2023
	Ref. no.	CHF in 1,000s	CHF in 1,000s
<b>Assets</b>			
Investments	7	60 202 432	58 146 425
Intangible assets		60 538	72 869
Tangible fixed assets		54 116	59 689
Receivables	8	4 012 895	4 192 435
Cash		152 995	170 648
Prepayments and accrued income		32 979	31 058
<b>Total assets</b>		<b>64 515 955</b>	<b>62 673 124</b>
<b>Liabilities and equity</b>			
Provisions for short-term benefits		10 836 588	10 205 391
Provisions for long-term benefits		29 168 417	28 379 014
Provisions for cost-of-living allowances		410 635	413 236
Technical provisions	9	40 415 640	38 997 641
Non-technical provisions	10	13 037 607	12 874 616
Capital investment liabilities	7	2 366 007	2 334 178
From goods/services		84 728	43 599
Other		215 221	230 298
Other liabilities		299 949	273 897
Accrued liabilities and deferred income	11	4 198 480	4 309 093
Equity		4 198 272	3 883 699
<b>Total liabilities and equity</b>		<b>64 515 955</b>	<b>62 673 124</b>

## Comments on the balance sheet

The technical provisions for long-term benefits include the provision of CHF 1,682 million created in the 2024 financial statements for a potential reduction in the technical interest rate.

# Cash flow statement 2024

	2024	2023
	CHF in 1,000s	CHF in 1,000s
<b>Annual result</b>	<b>314 573</b>	<b>309 087</b>
Profits/losses made on investments	-3 028 598	-1 147 925
Change in liquid assets	1 814 458	-755 324
Purchase/sale of mortgages, loans and syndicated loans	-346 243	-274 330
Purchase/sale of bonds	12 655	1 722 029
Purchase/sale of indirect real estate investments	0	-
Purchase/sale of investment properties	-378 024	-155 354
Purchase/sale of shares	93 249	182 648
Purchase/sale of alternative investments	396 257	-371 734
Purchase/sale of overlays, hedging and opportunities	-317 139	621 489
Redemptions/issues from single-investor fund	-133 432	-1 996 901
Net change in capital investment receivables	-169 191	-580
Net change in technical provisions	1 417 999	-116 454
Net change in receivables	179 539	-253 588
Net change in liabilities	26 052	14 791
Net change in non-technical provisions	163 002	1 268 316
Write-downs of tangible fixed assets	-2 404	-5 516
Write-downs of operating properties	250	96
Write-downs of intangible assets	11 405	12 101
Net change in prepayments and accrued income	-1 921	25 992
Net change in accrued liabilities and deferred income	-110 613	173 084
<b>Cash flow from operating activities</b>	<b>-58 124</b>	<b>-748 073</b>
Additions/disposals of tangible fixed assets	8 761	10 710
Additions/disposals of operating properties	-1 034	-9 165
Additions/disposals of intangible assets	926	394
<b>Cash flow from investment activities</b>	<b>8 653</b>	<b>1 939</b>
Taking on/repayment of capital investment liabilities	31 829	744 250
Withdrawal/benefits from Assistance Fund	-11	-50
<b>Cash flow from financing activities</b>	<b>31 818</b>	<b>744 200</b>
<b>= Net change in cash funds</b>	<b>-17 653</b>	<b>-1 933</b>
<b>+ Opening balance of cash funds</b>	<b>170 648</b>	<b>172 582</b>
<b>= Closing balance of cash funds</b>	<b>152 995</b>	<b>170 648</b>

## Comments on the cash flow statement

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

# Statement of changes in equity 2024

	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
<b>Equalisation reserve</b>							
As at: 1 January 2023	1 767 333	1 374 165	50 561	302 918	2 239	77 396	3 574 612
Allocation	61 072	232 688	4 310	9 246	1 606	165	309 087
Reduction	–	–	–	–	–	–	–
As at: 31 December 2023	1 828 405	1 606 853	54 871	312 164	3 845	77 561	3 883 699
Allocation	–	350 212	–	1 021	914	93	352 240
Reduction	–34 494	–	–3 173	–	–	–	–37 667
<b>As at: 31 December 2024</b>	<b>1 793 911</b>	<b>1 957 065</b>	<b>51 698</b>	<b>313 185</b>	<b>4 759</b>	<b>77 654</b>	<b>4 198 272</b>
<b>Total equity</b>	<b>1 793 911</b>	<b>1 957 065</b>	<b>51 698</b>	<b>313 185</b>	<b>4 759</b>	<b>77 654</b>	<b>4 198 272</b>

## 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 an invalidity insurance (IV) measure, on behalf of the Confederation.

# Annex to the 2024 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 (see comments under Table 7 Investments – 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 – with the exception of investments (see below) – 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 entered in the books on the value date. They are reported in the balance sheet at market value, with the exception of loans, mortgages and syndicated loans, which are valued at nominal value, as well as investment properties under construction, which are valued at manufacturing cost. Value adjustments are made to these items where necessary. Maximum selling prices for real estate prescribed by law that apply for a certain time period in some cantons are not taken into account due to Suva's investment strategy, which stipulates that real estate is to be held beyond this period. Collective investments included in the "Mortgages" item are reported in the balance sheet at market value.

### 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	2024	2023
	in CHF	in CHF
1 EUR	0.9401	0.9289
1 GBP	1.1356	1.0716
1 USD	0.9074	0.8414
1 CAD	0.6310	0.6335
100 JPY	0.5762	0.5965
1 AUD	0.5615	0.5742

### 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 fifteen 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 and provisions for daily benefits. They are calculated in separate run-off triangles for each insurance branch and type of benefit. Treatment costs are subdivided even further for this calculation.

The provisions for long-term benefits comprise:

- the policy reserve for current pensions due to invalidity (Art. 18 et seqq. AIA), helplessness (Art. 26 et seqq. AIA) or death (Art. 28 et seqq. AIA)
- 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
- provisions in accordance with Art. 90 Section 3 AIA to finance changes to the uniform calculation principles within the meaning of Art. 89 Section 1 AIA

The policy reserves are calculated using certified software based on the uniform calculation principles determined by the Federal Department of Home Affairs (FDHA).

The claims reserves are estimated based on historical claims experience and are 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), accident insurance for the unemployed (AIU) and accident insurance for people participating in invalidity insurance (IV) measures (AI IV) 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 Swiss Confederation 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.

The 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 = < measuring unit

## 1. Partial statements to the overall statement of operations 2024

		2024	2023
	Ref. no.	CHF in 1,000s	CHF in 1,000s
Risk statement for insurance operations			
Net premiums (including premium losses reduction in the equalisation reserve)	I	3 856 427	3 875 151
Recourse income	III	163 979	163 625
Technical interest		281 630	289 206
Insurance benefits paid	II	-4 261 614	-4 190 739
Care benefits and reimbursement of expenses		-1 260 560	-1 250 777
Daily benefits		-1 699 936	-1 630 595
Pensions and lump-sum benefits		-1 301 118	-1 309 367
Change in technical provisions: benefits	IV	-1 420 600	149 363
Provisions for short-term benefits		-631 197	-162 441
Provisions for long-term benefits		-789 403	311 804
Appropriation of the provision for risks from investments	XI	1 681 907	-
Appropriation of the provision for extraordinary investment returns	XI	747 837	755 351
Reduction in extraordinary investment returns	XII	-747 437	-754 415
Covid-19 surplus refund	XIII	-44	-1 418
Result from the risk statement	XIV	302 085	286 124
Operating cost statement for insurance operations			
Premium supplement for administrative costs	I	463 668	471 591
Operating expenses	V	-451 273	-448 793
Result from the operating cost statement	XIV	12 395	22 798
Capital gains statement for insurance operations			
Earnings from investments	VI	1 364 113	1 238 291
Profits and losses from investments	VI	1 774 312	1 385 642
Expenses for investment management	VI	-43 696	-41 868
Premiums (surcharge for payment by instalments and default interest)	I	5 609	7 706
Technical interest		-281 630	-289 206
Cost-of-living allowances for pensioners paid out	II	-213 577	-223 574
Change in technical provisions: cost-of-living allowances	IV	2 601	-32 909
Creation appropriation of provision for risks from investments	VII	-2 607 732	-2 079 995
Appropriation of provision for surplus investment returns	XI	-	35 913
Result from the capital gains statement	XIV	-	-
Statement of operations for military insurance			
Operating expenses	V	-20 966	-20 353
Reimbursed operating expenses for military insurance	X	20 966	20 353
Result from military insurance	XIV	-	-
Statement of operations for occupational safety			
Premium surcharge for accident prevention	I	91 520	96 549
Reimbursed expenses for occupational safety	VIII	105 585	105 385
Contribution to the prevention of occupational accidents and diseases	IX	-91 520	-96 549
Operating expenses	V	-105 585	-105 385
Result from occupational safety	XIV	-	-

		2024	2023
	Ref. no.	CHF in 1,000s	CHF in 1,000s
Statement of operations for leisure-time safety			
Premium surcharge for accident prevention	I	18 641	18 165
Operating expenses	V	–18 641	–18 165
Result for leisure-time safety	XIV	–	–
Result from operating activities	XIV	314 480	308 922
Result from secondary activities		93	165
Annual result		314 573	309 087
Appropriation of the annual result			
Allocation to equalisation reserves from the risk statement		302 085	286 124
Allocation to equalisation reserves from the operating cost statement		12 395	22 798
Withdrawal from equalisation reserves to the capital gains statement		–	–

#### Comments on the partial statements to the overall statement of operations

In addition to the overall statement of operations, partial statements from Suva which assist with understanding the annual result from an economic perspective are shown separately in Annex 1 above. The references (Roman numerals) ensure that they can be reconciled with the overall statement of operations.

## 2. Premiums

	2024	2023	+ -
	CHF in 1,000s	CHF in 1,000s	in %
Occupational accident insurance (OAI)	1 409 874	1 489 964	-5.4
Non-occupational accident insurance (NOAI), including special premium arrangements	2 318 515	2 290 485	1.2
Voluntary insurance for entrepreneurs (VIE)	18 582	18 520	0.3
Insurance for the unemployed (AIU)	170 419	135 520	25.8
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV)	14 031	11 556	21.4
<b>Net premiums</b>	<b>3 931 421</b>	<b>3 946 045</b>	<b>-0.4</b>
Occupational accident insurance (OAI)	162 446	171 824	-5.5
Non-occupational accident insurance (NOAI)	279 105	281 912	-1.0
Voluntary insurance for entrepreneurs (VIE)	4 293	3 636	18.1
Insurance for the unemployed (AIU)	16 211	12 891	25.8
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV)	1 613	1 328	21.5
<b>Premium supplement for administrative costs</b>	<b>463 668</b>	<b>471 591</b>	<b>-1.7</b>
Occupational accident insurance (OAI)	90 889	96 017	-5.3
Non-occupational accident insurance (NOAI)	17 329	17 122	1.2
Insurance for the unemployed (AIU): occupational accident insurance share	231	202	14.4
Insurance for the unemployed (AIU): non-occupational accident insurance share	1 253	994	26.1
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV): occupational accident insurance share	400	330	21.2
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV): non-occupational accident insurance share	59	48	22.9
<b>Premium surcharge for accident prevention</b>	<b>110 161</b>	<b>114 713</b>	<b>-4.0</b>
Occupational accident insurance (OAI)	-0	-1	-96.0
Non-occupational accident insurance (NOAI)	-0	-	n a
<b>Surcharge for the financing of cost-of-living allowances</b>	<b>-0</b>	<b>-1</b>	<b>-94.0</b>
Occupational accident insurance (OAI)	1 251	1 970	-36.5
Non-occupational accident insurance (NOAI)	1 254	1 887	-33.5
Voluntary insurance for entrepreneurs (VIE)	27	35	-22.9
<b>Surcharge for payment by instalments</b>	<b>2 532</b>	<b>3 892</b>	<b>-34.9</b>
Occupational accident insurance (OAI)	1 191	1 539	-22.6
Non-occupational accident insurance (NOAI)	1 872	2 257	-636.0
Voluntary insurance for entrepreneurs (VIE)	14	19	-26.3
<b>Default interest</b>	<b>3 077</b>	<b>3 815</b>	<b>-19.3</b>
Occupational accident insurance (OAI)	-12 098	-15 510	-22.0
Non-occupational accident insurance (NOAI)	-10 337	-12 685	-18.5
Voluntary insurance for entrepreneurs (VIE)	-96	-140	-31.4
<b>Net premium losses</b>	<b>-22 531</b>	<b>-28 335</b>	<b>-20.5</b>
Occupational accident insurance (OAI)	-45 658	-35 721	27.8
Non-occupational accident insurance (NOAI)	-6 805	-6 837	-0.5
<b>Reduction in the equalisation reserve</b>	<b>-52 463</b>	<b>-42 558</b>	<b>23.3</b>
<b>Total premiums (gross)</b>	<b>4 435 865</b>	<b>4 469 162</b>	<b>-0.7</b>

#### Comments on the premiums

Net revenue from premiums decreased by 0.4 per cent from 2023 to 2024, which can be attributed to lower premium rates in occupational and non-occupational accident insurance. In non-occupational accident insurance, the net premium rate reduction was more than offset by the increase in the payroll.

The revenue from the premium supplement for administrative costs and premium surcharge for accident prevention changed in line with net premiums. In non-occupational accident insurance, the supplement for administrative costs was also reduced for the premium year 2024 and it was increased in voluntary insurance for entrepreneurs.

The premium surcharge for the financing of cost-of-living allowances was imposed for the last time in the premium year 2015.

The "Premium losses" item includes premium losses effectively made, as well as a value adjustment for expected losses. A higher value adjustment was estimated in 2023, while the value for 2024 returned to the long-term average.

Based on the Suva Council's revision of the premium tariff, equalisation reserves were again refunded in various risk classes of occupational and non-occupational accident insurance in the premium year 2024, in addition to the general premium reduction, due to surplus investment returns.

### 3. Operating expenses

	2024	2023	+ -	+ -
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	in %
Personnel expenses	483 091	476 825	6 266	1.3
Payments for services by third parties	42 216	40 816	1 400	3.4
Legal and consulting expenses	16 034	17 010	-976	-5.7
Furniture machines vehicles	1 350	2 439	-1 089	-44.6
IT expenses	59 983	57 622	2 361	4.1
Cost of premises	36 621	38 987	-2 366	-6.1
Office and administrative expenses	28 315	28 182	133	0.5
Material and special expenses	2 655	2 640	15	0.6
Value adjustments	23 579	25 768	-2 189	-8.5
Other expenses	6 181	9 944	-3 763	-37.8
<b>Total operating expenses, gross</b>	<b>700 025</b>	<b>700 233</b>	<b>-208</b>	<b>-0.0</b>
Proceeds from products and services	31 465	31 342	123	0.4
Offsetting internal services and capitalisations	72 095	76 195	-4 100	-5.4
<b>Total operating expenses, net</b>	<b>596 465</b>	<b>592 696</b>	<b>3 769</b>	<b>0.6</b>

#### Comments on the operating expenses

The rise in personnel expenses can mainly be attributed to inflation and the associated salary measures.

In the current year, as in the previous year, the "Other expenses" item includes a deposit in the provision for the future replacement of central IT systems.

PwC's fee for the audit of the annual financial statements amounts to CHF 0.5 million. PwC also worked on the introduction of S4HANA and tax matters relating to asset management in an external quality assurance role in 2024 (CHF 0.3 million).

#### Distribution of operating expenses across the insurance branches

	2024 OAI	2023 OAI	2024 NOAI	2023 NOAI	2024 VIE	2023 VIE	2024 AIU	2023 AIU	2024 AI IV	2023 AI IV	2024 MI	2023 MI	2024 Total	2023 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
AIA insurance operations	179 051	158 540	254 775	270 933	4 011	3 724	12 154	14 715	1 282	882	-	-	451 273	448 794
Millia insurance operations	-	-	-	-	-	-	-	-	-	-	20 966	20 353	20 966	20 353
Prevention of occupational accidents and diseases	105 585	105 385	-	-	-	-	-	-	-	-	-	-	105 585	105 385
Prevention of non-occupational accidents	-	-	17 329	17 122	-	-	1 253	994	59	48	-	-	18 641	18 164
<b>Total</b>	<b>284 636</b>	<b>263 925</b>	<b>272 104</b>	<b>288 055</b>	<b>4 011</b>	<b>3 724</b>	<b>13 407</b>	<b>15 709</b>	<b>1 341</b>	<b>930</b>	<b>20 966</b>	<b>20 353</b>	<b>596 465</b>	<b>592 696</b>

#### Comments on the distribution of operating expenses across the insurance branches

The expenses of CHF 18.6 million for the prevention of non-occupational accidents in the NOAI, AIU and AI IV insurance branches in 2024 consist of the following (in CHF million):

Charge paid to the BFU (80 per cent of premium income of 18.6):	14.9
Suva's expenses for basics and campaigns:	15.1
(Partial) release of the provision for the prevention of non-occupational accidents:	-11.4
<b>Net expenses</b>	<b>18.6</b>

## 4. Result from investments

	2024	2023	+ -
	CHF in 1,000s	CHF in 1,000s	in %
<b>Earnings from investments</b>			
Liquid assets	12 993	12 916	0.6
Mortgages	25 297	11 691	116.4
Loans and syndicated loans	156 648	142 759	9.7
Bonds in CHF	10 412	25 657	-59.4
Bonds in foreign currency	-1 222	-4 582	-73.3
Indirect real estate investments	438	380	15.3
Investment properties	230 797	204 818	12.7
Shares outside Switzerland	26 309	26 613	-1.1
Single-investor fund	464 445	394 270	17.8
Alternative investments	407 090	377 996	7.7
Overlays, hedging and opportunities	24 469	42 603	-42.6
Other financial earnings	6 438	3 170	103.1
<b>Total earnings from investments</b>	<b>1 364 113</b>	<b>1 238 291</b>	<b>10.2</b>
<b>Profits and losses from investments</b>			
Liquid assets	20 258	-20 178	n a
Mortgages	6 986	8 024	-12.9
Loans and syndicated loans	21 092	-99 282	n a
Bonds in CHF	44 038	221 570	-80.1
Bonds in foreign currency	-32 658	-14 178	130.3
Indirect real estate investments	2 502	-0	n a
Investment properties	158 935	-20 662	n a
Shares outside Switzerland	1 103 077	318 555	246.3
Single-investor fund	1 353 370	587 449	130.4
Alternative investments	1 238 300	-595 089	n a
Overlays, hedging and opportunities	-2 141 589	999 433	n a
<b>Total profits and losses from investments</b>	<b>1 774 312</b>	<b>1 385 642</b>	<b>28.0</b>
<b>Expenses for investment management</b>			
Liquid assets	-1 220	-1 022	19.3
Mortgages	-3 035	-2 008	51.2
Loans and syndicated loans	-2 693	-2 822	-4.6
Bonds in CHF	-1 504	-1 572	-4.3
Bonds in foreign currency	-3 526	-2 965	18.9
Indirect real estate investments	-1 145	-1 300	-11.9
Investment properties	-13 987	-14 689	-4.8
Shares in Switzerland	-1 298	-1 677	-22.6
Shares outside Switzerland	-3 527	-3 743	-5.8
Alternative investments	-7 863	-6 752	16.5
Overlays, hedging and opportunities	-3 897	-3 318	17.5
<b>Total expenses for investment management</b>	<b>-43 696</b>	<b>-41 868</b>	<b>4.4</b>
<b>Result from investments</b>	<b>3 094 729</b>	<b>2 582 065</b>	<b>19.9</b>

### Comments on the result 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, which is why its earnings and profits are shown under the single-investor fund.

The profits and losses from investments comprise the effects of exchange rate and valuation method changes, as well as both the profits and losses realised and the unrealised profits and losses that are included in the balance sheet valuation.

The expenses directly incurred at Suva are listed as expenses for investment management. Further costs are incurred by external asset managers and are incorporated directly into the fund valuation.

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

## 5. Creation of the provision for risks from investments

	2024	2023	+ –
	CHF in 1,000s	CHF in 1,000s	in %
Creation of the provision for risks from investments	-2 607 732	-2 079 995	25.4
<b>Total creation of the provision for risks from investments</b>	<b>-2 607 732</b>	<b>-2 079 995</b>	<b>25.4</b>

### Comments on the creation of the provision for risks from investments

Based on the performance of 5.5 per cent, CHF 2,608 million could be deposited in the provision for risks from investments at the end of 2024. A portion was then withdrawn from this provision again and transferred to the provision for a potential reduction in the technical interest rate within the meaning of Art. 90 Section 3 AIA in accordance with the rules on the upper limit for the solvency ratio (see Table 10).

## 6. 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 2023	165 162	176	319	165 657
Result for 2023 (allocation to withdrawal from reserve)	35	145	-15	165
Turnover for 2024	171 598	212	–	171 810
Result for 2024 (allocation to reserve)	33	60	–	93
Status of equity as at 31 December 2023	74 088	3 134	340	77 562
Allocation in 2024	33	60	–	93
Withdrawal in 2024	–	–	–	–
Status of equity as at 31 December 2024	74 121	3 194	340	77 655

### Comments on the secondary activities

The rehabilitation clinics 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.

There were no activities in the occupational health promotion service centre in the reporting year.

## 7. Investments

	31.12.2024	31.12.2023	
	Balance CHF in 1,000s	Balance CHF in 1,000s	+ – CHF in 1,000s
Investment categories (including derivatives)			
Liquid assets	1 777 070	3 564 863	–1 787 793
Mortgages	2 098 958	1 508 162	590 795
Loans and syndicated loans	6 210 061	6 430 050	–219 989
Bonds in CHF	655 872	629 314	26 557
Indirect real estate investments	138	138	0
Investment properties <sup>1)</sup>	7 610 462	7 073 543	536 919
Shares outside Switzerland	5 854 285	4 946 652	907 634
Single-investor fund <sup>2)</sup>	23 580 248	22 208 513	1 371 734
Alternative investments	12 001 874	11 273 220	728 654
Overlays, hedging and opportunities <sup>3)</sup>	205 914	473 610	–267 696
Capital investment receivables	207 552	38 361	169 191
Total investments	60 202 432	58 146 425	2 056 007
Capital investment liabilities <sup>3),4)</sup>	–2 366 007	–2 334 178	–31 829
<b>Total investments (net)</b>	<b>57 836 425</b>	<b>55 812 247</b>	<b>2 024 178</b>

### Comments on the investments

From an economic perspective, the “Assets under management” amounted to CHF 57.9 billion as at 31 December 2024. The difference from the “Total investments (net)” of CHF 57.8 billion reported above can mainly be attributed to the postal account, which serves as an interface account with the insurance processes and is managed by both the investment and insurance processes. It is reported in the balance sheet under “Cash” and came to CHF 29.4 million as at 31 December 2024 (previous year: CHF 51.2 million).

As at 31 December 2024, the “Capital investment receivables” include a receivable of CHF 170 million from a secondary market sale.

<sup>1)</sup> With regard to investment properties, CHF 374 million has been invested in properties under construction (previous year: CHF 436 million).

<sup>2)</sup> 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.

<sup>3)</sup> Derivatives included in these items are listed in the “Open financial derivative instruments” table. The corresponding collateral is entered as cash accounts and also shown in the table.

<sup>4)</sup> As part of its liquidity management, Suva regularly participates in the repo market. As of 31 December 2024, Suva had not entered into any outstanding transactions as “cash taker”, as in the previous year. These transactions are included as liquid assets in the “Capital investments” and as a repayment obligation under “Capital investment liabilities”, meaning that there is no effect on equity or profit.

The “Capital investment liabilities” also include the repayment obligations for cash collateral received remaining after offsetting and the negative replacement values from the financial derivative instruments transactions (see also the “Open financial derivative instruments” table below). In addition, Suva sold its own privately placed money market paper worth CHF 2.25 billion to the Suva single-investor fund (previous year: CHF 2.25 billion), which is likewise reported in the “Capital investment liabilities”. Pledges on investment properties in the amount of CHF 16 million (previous year: CHF 16 million) and stamp duty liabilities of CHF 1 million (previous year: CHF 2 million) are also included in this item.

## Single-investor fund investment categories at market value

	31.12.2024	31.12.2023
	CHF in 1,000s	CHF in 1,000s
Liquid assets	2 617	3 411
Bonds in CHF	8 349 648	8 437 993
Bonds in foreign currency	8 529 561	7 680 705
Indirect real estate investments	1 712 603	1 524 111
Shares in Switzerland	3 380 406	3 277 540
Shares outside Switzerland	1 422 717	1 165 182
Receivables (interest, withholding tax, etc.)	164 947	126 411
<b>Net fund assets in single-investor fund</b>	<b>23 562 500</b>	<b>22 215 353</b>
Accrual deferral effects (foreign currency etc.)	17 748	-6 840
<b>Net fund assets in single-investor fund</b>	<b>23 580 248</b>	<b>22 208 513</b>

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

	Contract value		Market values carrying amounts					
	31.12.2024	31.12.2023	31.12.2024 Positive	31.12.2024 Negative	31.12.2024 Total	31.12.2023 Positive	31.12.2023 Negative	31.12.2023 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
<b>Hedging</b>								
Currency forward transactions (OTC)	39 943 862	39 471 772	139 031	-740 921	-601 891	1 214 895	-385 792	829 103
<b>Total hedging</b>	<b>39 943 862</b>	<b>39 471 772</b>	<b>139 031</b>	<b>-740 921</b>	<b>-601 891</b>	<b>1 214 895</b>	<b>-385 792</b>	<b>829 103</b>
<b>Trade</b>								
Bond futures (ETD)	3 434 298	2 165 450	0	0	0	0	0	0
Credit default swaps (OTC)	1 342 714	710 142	17 923	-13 174	4 749	7 615	-8 052	-438
Money market futures (ETD)	264 786	29 902	0	0	0	0	0	0
Interest rate swaps (OTC)	1 117 947	2 013 510	49 895	-23 755	26 140	46 862	-20 241	26 620
<b>Total bond and interest derivatives</b>	<b>6 159 745</b>	<b>4 919 004</b>	<b>67 818</b>	<b>-36 929</b>	<b>30 889</b>	<b>54 476</b>	<b>-28 294</b>	<b>26 183</b>
Stock futures (ETD)	1 570 440	1 831 832	0	0	0	0	0	0
Volatility dividend futures (ETD)	13 083	12 011	0	0	0	0	0	0
<b>Total stock derivatives</b>	<b>1 583 523</b>	<b>1 843 844</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Currency forward transactions (OTC)	1 453 007	727 666	28 011	-15 962	12 050	10 079	-14 191	-4 111
<b>Total currency forward transactions</b>	<b>1 453 007</b>	<b>727 666</b>	<b>28 011</b>	<b>-15 962</b>	<b>12 050</b>	<b>10 079</b>	<b>-14 191</b>	<b>-4 111</b>
Index swaps (OTC)	227 213	207 424	2 450	-1 290	1 160	5 747	-2 243	3 504
<b>Total index swaps</b>	<b>227 213</b>	<b>207 424</b>	<b>2 450</b>	<b>-1 290</b>	<b>1 160</b>	<b>5 747</b>	<b>-2 243</b>	<b>3 504</b>
<b>Total trade</b>	<b>9 423 488</b>	<b>7 697 939</b>	<b>98 279</b>	<b>-54 181</b>	<b>44 099</b>	<b>70 302</b>	<b>-44 727</b>	<b>25 575</b>
<b>Total derivatives</b>	<b>49 367 351</b>	<b>47 169 711</b>	<b>237 310</b>	<b>-795 102</b>	<b>-557 792</b>	<b>1 285 197</b>	<b>-430 519</b>	<b>854 678</b>
Collateral offset against replacement values			511 046	-30 360	480 687	44 682	-657 189	-612 508
<b>Residual counterparty risk</b>					<b>-77 105</b>			<b>242 171</b>

### Comments on the open financial derivative instruments

For the reduction of the counterparty risk of over-the-counter derivatives, Suva has concluded hedging contracts with all counterparties. Daily fluctuations in the value of the derivative portfolio are offset by corresponding collateral payments. 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 one-two days' difference in the calculation and exchange of cash collateral) are left in the "Capital investments" and "Capital investment liabilities" balance sheet items.

In the repo market, Suva did not have any outstanding positions as "cash taker" (previous year: CHF 0.0 million) and had a total of CHF 50.0 million as "cash provider" (previous year: CHF 1,416.0 million) as at 31 December 2024.

## 8. Receivables

	2024	2023	+ -
	CHF in 1,000s	CHF in 1,000s	in %
Premium balance	2 389 216	2 665 737	-10.4
Accounts receivable recourse	1 212 104	1 131 825	7.1
Accounts receivable insurance benefits	45 839	46 294	-1.0
Net assets of rehabilitation clinics	80 879	83 124	-2.7
Withholding tax credit balance	21 722	25 373	-14.4
External service providers (e.g. real estate)	260 756	209 924	24.2
Special account OAOD (FCOS)	26 320	28 382	-7.3
Provision for doubtful debts	-55 088	-66 989	-17.8
Other receivables	31 147	68 765	-54.7
<b>Total receivables</b>	<b>4 012 895</b>	<b>4 192 435</b>	<b>-4.3</b>

### Comments on the receivables

The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the "Premiums billed in advance" item (see Table 11) and allocated to the correct financial year.

For processing reasons, each recourse receivable is offset by deferred income of the appropriate amount (see Table 11) until the recourse is concluded and posted as earnings.

The provision for doubtful debts was able to be reduced as of the end of 2024 following various corrections, particularly in relation to insurance benefits.

## 9. Technical provisions

	Provision for short-term benefits		Provision for long-term benefits		Provision for cost-of-living allowances		Total technical provisions	
	2024	2023	2024	2023	2024	2023	2024	2023
	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	3 221 871	2 944 485	12 345 320	12 145 692	-	-	15 567 191	15 090 177
NOAI	7 058 474	6 741 969	15 634 990	15 099 846	-	-	22 693 464	21 841 815
VIE	52 500	52 605	196 910	188 237	73 896	74 948	323 306	315 790
AIU	495 141	457 870	982 800	940 435	336 639	338 188	1 814 580	1 736 493
AI IV	8 602	8 462	8 396	4 804	100	100	17 098	13 366
<b>Total technical provisions</b>	<b>10 836 588</b>	<b>10 205 391</b>	<b>29 168 417</b>	<b>28 379 014</b>	<b>410 635</b>	<b>413 236</b>	<b>40 415 640</b>	<b>38 997 641</b>

### Comments on the technical provisions

The provision for long-term benefits includes the provision for a potential change to the technical interest rate in accordance with Art. 90 Section 3 AIA, which was created in the 2024 financial statements.

## 10. Non-technical provisions

	Provision for risks from investments		Provision for refunding extraordinary investment returns		Provision for refunding surplus investment returns	
	2024	2023	2024	2023	2024	2023
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
As at: 1 January	8 018 064	7 004 042	1 527 859	1 521 370	2 868 893	2 625 673
Creation	2 607 732	2 079 995	692 994	761 840	–	1 065 973
Appropriation for provision for refunding extraordinary investment returns	–	–	–	–	–692 994	–761 840
Appropriation for provision for refunding surplus investment returns	–	–1 065 973	–	–	–	–
Appropriation for financing of cost-of-living allowances VIEAIU and AI IV	–	–	–	–	–	–35 913
Appropriation	–1 681 907	–	–747 837	–755 351	–	–25 000
<b>As at: 31 December</b>	<b>8 943 889</b>	<b>8 018 064</b>	<b>1 473 016</b>	<b>1 527 859</b>	<b>2 175 899</b>	<b>2 868 893</b>

	Provision for NOA prevention		Other provisions		Total non-technical provisions	
	2024	2023	2024	2023	2024	2023
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
As at: 1 January	139 062	151 349	320 738	298 788	12 874 616	11 601 222
Creation	–	–	15 737	47 590	3 316 463	3 955 398
Appropriation for provision for refunding extraordinary investment returns	–	–	–	–	–692 994	–761 840
Appropriation for provision for refunding surplus investment returns	–	–	–	–	–	–1 065 973
Appropriation for financing of cost-of-living allowances VIEAIU and AI IV	–	–	–	–	–	–35 913
Appropriation	–11 443	–12 287	–19 290	–25 640	–2 460 477	–818 278
<b>As at: 31 December</b>	<b>127 619</b>	<b>139 062</b>	<b>317 184</b>	<b>320 738</b>	<b>13 037 607</b>	<b>12 874 616</b>

### Comments on the non-technical provisions

Suva has various non-technical provisions. The provision for risks from investments is designed to compensate for fluctuations in investment income. The provision for refunding extraordinary investment returns and the provision for surplus investment returns contain the funds that were withdrawn after the upper limit for the solvency ratio of 190 per cent determined by the Suva Council 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 positive investment result in 2024, CHF 2,608 million was deposited in the provision for risks from investments. Of this amount, CHF 1,682 million was withdrawn again and transferred to the provision for a potential reduction in the technical interest rate.

The provisions made in previous years for the investment returns refunded to the insured companies with the 2024 premiums were reduced or released. At the same time, in view of the premium proposal for 2026 to be made to the Suva Council in June 2025, CHF 693 million was transferred from the provision for surplus investment returns to the provision for refunding extraordinary investment returns. This amount includes the adjustment of the refund in line with the new expected payroll estimate.

After these transactions, this leaves CHF 2,176 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 2024 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 3, and the clinic building provision of the rehabilitation clinic service centre. The provision for the compensation fund for asbestos victims of CHF 25 million is included in this item. It is based on the precautionary decision of the Suva Council Committee on 21 March 2024 and is in line with the new Article 67b of the AIA, which is currently being deliberated on in Parliament. The provision does not constitute a promise to pay.

## 11. Accrued liabilities and deferred income

	2024	2023	+ -
	CHF in 1,000s	CHF in 1,000s	in %
Premiums billed in advance	2 900 120	2 976 253	-2.6
Recourse	1 182 833	1 092 848	8.2
Syrius clearing accounts	41 427	7 300	467.5
Syrius pass-through account for payments	–	160 643	na
Other accrued liabilities and deferred income	74 100	72 049	2.8
<b>Total accrued liabilities and deferred income</b>	<b>4 198 480</b>	<b>4 309 093</b>	<b>-2.6</b>

### Comments on the accrued liabilities and deferred income

The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the “Premiums billed in advance” item and allocated to the correct financial year (see Table 8).

For processing reasons, each recourse receivable is offset accordingly by deferred income (see Table 8) until the recourse is concluded and posted as earnings.

Payments received that could not be allocated automatically to a corresponding open item are posted to the Syrius clearing accounts over the new year. This account usually has a balance between CHF 5 million and CHF 50 million as of 31 December.

The balance in the Syrius pass-through account for payments in 2023 was a result of the migration of SAP R3 to S4HANA as of 1 January 2024.

## 12. Off-balance-sheet transactions

The obligations not to be recorded in the balance sheet as of 31 December 2024 amounted to CHF 3,357 million (previous year: CHF 2,928 million). They are made up of the following:

- customary, irrevocable payment obligations for private equity of CHF 3,176 million (previous year: CHF 2,751 million) and for mortgages of CHF 173 million (previous year: CHF 150 million)
- forward loan transactions with a disbursement date in 2025 of CHF 3 million (previous year: CHF 15 million)
- pledged syndicated loans of CHF 5 million (previous year: CHF 12 million)

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

### 13. Statement of operations for occupational accident insurance

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums	1 607 895	1 710 082
Care benefits and reimbursement of expenses	-390 017	-390 230
Daily benefits	-716 598	-697 995
Pensions and lump-sum benefits	-609 189	-621 033
Cost-of-living allowances for pensioners	-101 934	-107 415
Insurance benefits paid	-1 817 738	-1 816 673
Recourse income	36 742	40 367
Provisions for short-term benefits	-277 386	-19 885
Provisions for long-term benefits	-199 628	175 638
Provisions for cost-of-living allowances	-	-
Change in technical provisions	-477 014	155 753
Insurance operations	-179 051	-158 540
Prevention of accidents and occupational diseases	-105 585	-105 385
Operating expenses	-284 636	-263 925
Result from investments	219 083	226 964
Reimbursed expenses for occupational safety	105 585	105 385
Contribution to the prevention of occupational accidents and diseases	-90 889	-96 017
Appropriation of provision for risks from investments	666 501	454 341
Appropriation/creation of provision for surplus investment returns	260 198	-179 417
Appropriation of provision for refunding extraordinary investment returns	21 490	21 381
Other expenses and earnings	962 885	305 673
Reduction in extraordinary investment returns	-281 688	-296 306
Covid-19 surplus refund	-23	-863
Result from operating activities	-34 494	61 072
Annual result	-34 494	61 072
Appropriation of the annual result		
Withdrawal from/allocation to equalisation reserve OAI	-34 494	61 072

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

### Decrease in accident figures

In 2024, 179,550 occupational accidents and diseases were reported to Suva. This is 6,848 reports or 3.7 per cent less than in 2023. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

### New pension awards

The number of newly awarded occupational accident insurance disability pensions amounted to 593 (previous year: 660) and there were 120 (previous year: 154) survivors' pensions.

### Negative annual result

Revenue from premiums amounts to CHF 1,607.9 million, which corresponds to a decrease of around 6 per cent compared with the previous year. The revenue from premiums is offset by insurance benefits paid of CHF 1,817.7 million (previous year: CHF 1,816.7 million), recourse income of CHF 36.7 million (previous year: CHF 40.4 million) and a change in technical provisions of CHF 477.0 million (previous year: CHF -155.8 million).

The operating expenses comprise insurance operations in the amount of CHF 179.1 million (previous year: CHF 158.5 million) and occupational safety (prevention of occupational accidents and diseases) in the amount of CHF 105.6 million (previous year: CHF 105.4 million). The occupational safety expenses are refunded by the Federal Coordination Commission for Occupational Safety (FCOS).

In 2024, investments produced a net result of CHF 219.1 million (previous year: CHF 227.0 million) after the creation of the provision for risks from investments. The contribution to the prevention of occupational accidents and diseases comes to CHF 90.9 million (previous year: CHF 96.0 million) and is transferred to the special account of FCOS in accordance with Art. 87 Section 2 AIA.

The appropriation of the provision for risks from investments (CHF 666.5 million), which is deposited in the provision for future interest rate changes within the technical provision for long-term benefits, is reported in "Other expenses and earnings". CHF 260.2 million is withdrawn from the provision for surplus investment returns and allocated to the provision for refunding extraordinary investment returns. This changed by CHF 21.5 million (release for the 2024 refund and creation for the 2026 refund).

In the premium year 2024, CHF 281.7 million was refunded to OAI insurees as a reduction in extraordinary investment returns.

The total surplus in expenditure for occupational accident insurance amounts to CHF 34.5 million (previous year: surplus earnings of CHF 61.1 million). This is withdrawn from the equalisation reserve OAI, reducing it as a consequence. This result is in line with the long-term strategy to equalise the reserves of each branch of insurance.

### Increase in payroll

In the course of the year under review, the payroll on which the accounts are based increased by CHF 4.3 billion, or by 2.5 per cent, to CHF 178.0 billion.

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

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums	2 600 933	2 574 141
Care benefits and reimbursement of expenses	-812 436	-805 157
Daily benefits	-882 120	-833 953
Pensions and lump-sum benefits	-645 743	-642 432
Cost-of-living allowances for pensioners	-107 908	-112 326
Insurance benefits paid	-2 448 207	-2 393 868
Recourse income	120 082	115 162
Provisions for short-term benefits	-316 505	-154 569
Provisions for long-term benefits	-535 144	116 766
Provisions for cost-of-living allowances	-	-
Change in technical provisions	-851 649	-37 803
Insurance operations	-254 775	-270 933
Prevention of non-occupational accidents	-17 329	-17 122
Operating expenses	-272 104	-288 055
Result from investments	255 477	262 730
Appropriation of provision for risks from investments	945 301	570 395
Appropriation/creation of provision for surplus investment returns	429 017	-87 729
Appropriation/creation of provision for refunding extraordinary investment returns	34 340	-25 479
Other expenses and earnings	1 408 658	457 187
Reduction in extraordinary investment returns	-462 957	-456 251
Covid-19 surplus refund	-21	-555
Result from operating activities	350 212	232 688
Annual result	350 212	232 688
Appropriation of the annual result		
Allocation to equalisation reserve NOAI	350 212	232 688

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

### Increase in accident figures

In 2024, the number of non-occupational accidents reported to Suva amounted to 298,337, which is 6,329 cases or 2.2 per cent more than in the previous year. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

### New pension awards

The number of newly awarded disability pensions for non-occupational accidents amounted to 601 (previous year: 588) accompanied by a total of 111 survivors' pensions (previous year: 111).

### Positive closing

Revenue from premiums amounts to CHF 2,600.9 million. This is offset by insurance benefits paid of CHF 2,448.2 million (previous year: CHF 2,393.9 million), recourse income of CHF 120.1 million (previous year: CHF 115.2 million) and a change in technical provisions of CHF 851.7 million (previous year: CHF 37.8 million).

The operating expenses comprise insurance operations in the amount of CHF 254.8 million (previous year: CHF 270.9 million) and leisure-time safety (prevention of non-occupational accidents) in the amount of CHF 17.3 million (previous year: CHF 17.1 million). The latter includes the contribution towards operating costs made to the Swiss Council for Accident Prevention (BFU) in Bern of CHF 14.9 million (previous year: CHF 14.5 million).

In 2024, investments produced a net result of CHF 255.5 million (previous year: CHF 262.7 million) after the creation of the provision for risks from investments.

The release of the provision for risks from investments (CHF 945.3 million), which is deposited in the provision for future interest rate changes within the technical provision for long-term benefits, is reported in "Other expenses and earnings". CHF 429.0 million is withdrawn from the provision for surplus investment returns and allocated to the provision for refunding extraordinary investment returns. This changed by CHF 34.3 million (release for the 2024 refund and creation for the 2026 refund).

In the premium year 2024, CHF 463.0 million was refunded to NOAI insurees as a reduction in extraordinary investment returns.

The total surplus earnings for non-occupational accident insurance amount to CHF 350.2 million (previous year: CHF 232.7 million). These are allocated to the equalisation reserve NOAI.

### Increase in payroll

The payroll on which the accounts are based increased by CHF 4.4 billion, or by 2.5 per cent, to CHF 177.1 billion.

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

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums	22 820	22 070
Care benefits and reimbursement of expenses	-5 311	-5 260
Daily benefits	-9 285	-8 591
Pensions and lump-sum benefits	-10 236	-10 206
Cost-of-living allowances for pensioners	-1 491	-1 532
Insurance benefits paid	-26 323	-25 589
Recourse income	310	-85
Provisions for short-term benefits	105	-505
Provisions for long-term benefits	-8 674	8 736
Provisions for cost-of-living allowances	1 052	-3 405
Change in technical provisions	-7 517	4 826
Operating expenses	-4 011	-3 724
Result from investments	2 278	2 311
Appropriation of provision for risks from investments	9 270	9 824
Appropriation/creation of provision for surplus investment returns	3 779	-1 074
Creation of provision for refunding extraordinary investment returns	-987	-2 391
Other expenses and earnings	12 062	6 359
Reduction in extraordinary investment returns	-2 792	-1 858
Result from operating activities	-3 173	4 310
Annual result	-3 173	4 310
Appropriation of the annual result		
Withdrawal from / allocation to equalisation reserve VIE	-3 173	4 310

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

### Stable accident figures

At the end of the year under review, there were 9,371 policies held with Suva for voluntary insurance for entrepreneurs (previous year: 9,334). The voluntary insurees suffered 1,663 accidents (previous year: 1,669). Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

### New pension awards

The number of newly awarded disability pensions under voluntary insurance for entrepreneurs amounted to 14 (previous year: 6). In 2024, 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 22.8 million (previous year: CHF 22.1 million) is offset by insurance benefits paid of CHF 26.3 million (previous year: CHF 25.6 million), recourse income of CHF 0.3 million (previous year: CHF -0.1 million) and a change in technical provisions of CHF 7.5 million (previous year: CHF -4.8 million).

Operating expenses for 2024 come to CHF 4.0 million (previous year: CHF 3.7 million) and the net result from investments is CHF 2.3 million (previous year: CHF 2.3 million) after the creation of the provision for risks from investments.

The release of the provision for risks from investments (CHF 9.3 million), which is deposited in the provision for future interest rate changes within the technical provision for long-term benefits, is reported in "Other expenses and earnings". CHF 3.8 million is withdrawn from the provision for surplus investment returns and allocated to the provision for refunding extraordinary investment returns. This changed by CHF 1.0 million (release for the 2024 refund and creation for the 2026 refund).

In the premium year 2024, CHF 2.8 million was refunded to VIE insurees as a reduction in extraordinary investment returns.

The total surplus in expenditure for voluntary insurance for entrepreneurs amounts to CHF 3.2 million (previous year: surplus earnings of CHF 4.3 million). This is withdrawn from the equalisation reserve VIE.

### Increase in payroll

The insured payroll in voluntary insurance for entrepreneurs on which the accounts are based increased by CHF 2.5 million, or by 0.4 per cent, to CHF 599.7 million.

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

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums	188 114	149 607
Care benefits and reimbursement of expenses	-47 942	-46 869
Daily benefits	-86 336	-86 042
Pensions and lump-sum benefits	-35 818	-35 657
Cost-of-living allowances for pensioners	-2 244	-2 301
Insurance benefits paid	-172 340	-170 869
Recourse income	6 758	7 997
Provisions for short-term benefits	-37 272	13 830
Provisions for long-term benefits	-42 365	12 656
Provisions for cost-of-living allowances	1 549	-29 404
Change in technical provisions	-78 088	-2 918
Insurance operations	-12 154	-14 715
Prevention of non-occupational accidents	-1 253	-994
Operating expenses	-13 407	-15 709
Result from investments	10 096	10 027
Contribution to the prevention of occupational accidents and diseases	-231	-202
Appropriation of provision for risks from investments	60 119	31 313
Other expenses and earnings	59 888	31 111
Result from operating activities	1 021	9 246
Annual result	1 021	9 246
Appropriation of the annual result		
Allocation to equalisation reserve AIU	1 021	9 246

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

### Increase in the number of accidents

In the year under review, jobseekers in Switzerland suffered 15,167 accidents (previous year: 13,605). The increase is due to the higher number of unemployed people. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

### New pension awards

The number of disability pensions awarded in accident insurance for the unemployed amounted to 71 (previous year: 64) and survivors' pensions were awarded in 4 cases (previous year: 5).

### Positive closing

In the statement of operations for accident insurance for the unemployed, premium income of CHF 188.1 million (previous year: CHF 149.6 million) is offset by insurance benefits paid of CHF 172.3 million (previous year: CHF 170.9 million), recourse income of CHF 6.8 million (previous year: CHF 8.0 million) and a change in technical provisions of CHF 78.1 million (previous year: CHF 2.9 million).

The operating expenses comprise insurance operations in the amount of CHF 12.2 million (previous year: CHF 14.7 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 1.3 million (previous year: CHF 1.0 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 2024, investments produced a net result of CHF 10.1 million (previous year: CHF 10.0 million) after the release of the provision for risks from investments.

The release of the provision for risks from investments (CHF 60.1 million), which is deposited in the provision for future interest rate changes within the technical provision for long-term benefits, is reported in "Other expenses and earnings".

The total annual result for AIU is CHF 1.0 million (previous year: CHF 9.2 million). This is allocated to the equalisation reserve.

### Increase in payroll

The insured payroll in this insurance branch amounted to CHF 5.4 billion. This corresponds to an increase of 25.0 per cent or CHF 1.1 billion.

## 17. Statement of operations for accident insurance for people participating in invalidity insurance (IV) measures

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums	16 103	13 262
Care benefits and reimbursement of expenses	-4 853	-3 261
Daily benefits	-5 597	-4 014
Pensions and lump-sum benefits	-132	-39
Cost-of-living allowances for pensioners	-	-
Insurance benefits paid	-10 582	-7 314
Recourse income	87	184
Provisions for short-term benefits	-140	-1 312
Provisions for long-term benefits	-3 592	-1 992
Provisions for cost-of-living allowances	-	-100
Change in technical provisions	-3 732	-3 404
Insurance operations	-1 282	-882
Prevention of non-occupational accidents	-59	-48
Operating expenses	-1 341	-930
Result from investments	63	38
Contribution to the prevention of occupational accidents and diseases	-400	-330
Appropriation of provision for risks from investments	716	100
Other expenses and earnings	316	-230
Result from operating activities	914	1 606
Annual result	914	1 606
Appropriation of the annual result		
Allocation to equalisation reserve AI IV	914	1 606

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

Since 1 January 2022, Suva has managed the accident insurance for people participating in an invalidity insurance measure on behalf of the Confederation. These measures may include integration services, employment programmes or internships. Last year, there were 1,729 accidents and occupational diseases (previous year: 1,625) in this insurance branch, and two disability pensions (previous year: 1) and one survivors' pension were awarded.

### Positive closing

In the statement of operations for accident insurance for people participating in invalidity insurance (IV) measures, premium income of CHF 16.1 million (previous year: CHF 13.3 million) is offset by insurance benefits paid of CHF 10.6 million (previous year: CHF 7.3 million) and a change in technical provisions of CHF 3.7 million (previous year: CHF 3.4 million).

The operating expenses comprise insurance operations in the amount of CHF 1.3 million (previous year: CHF 0.9 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 0.06 million (previous year: CHF 0.05 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 2024, investments produced a net result of CHF 0.06 million after the release of the provision for risks from investments.

The release of the provision for risks from investments (CHF 0.7 million), which is deposited in the provision for future interest rate changes within the technical provision for long-term benefits, is reported in "Other expenses and earnings".

The total annual result for AI IV is CHF 0.9 million (previous year: CHF 1.6 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 441.7 million. This corresponds to an increase of 21.4 per cent or CHF 78.0 million.

## 18. Military insurance

	2024	2023
	CHF in 1,000s	CHF in 1,000s
Premiums *	25 083	21 993
Care benefits and reimbursement of expenses	-78 385	-76 114
Daily benefits	-22 942	-25 516
Pensions and lump-sum benefits	-68 158	-71 229
Insurance benefits paid *	-169 485	-172 859
Recourse income *	836	403
Operating expenses	-20 966	-20 353
Reimbursed operating expenses for military insurance	20 966	20 353
Reimbursed premiums/benefits in military insurance *	143 566	150 463
Other expenses and earnings	164 532	170 816
Annual result	0	0

\* These items are not included in Suva's overall statement of operations because Suva is not the risk carrier; they are settled directly with the Confederation.

## 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.

### Premiums

The premiums are set to guarantee a specific coverage ratio of the treatment costs of occupational and voluntary insurees. For 2024, this was increased by 10 percentage points to 90 per cent based on a requirement from the Confederation. The additional earnings in the amount of 14.0 per cent are primarily due to this adjustment, as well as the standard cost increase.

### Care benefits and reimbursement of expenses (treatment costs)

The treatment costs category covers expenditure relating to healthcare treatment. This category grew by 3.0 per cent compared with the previous year, with hospital outpatient and doctors' costs experiencing the largest increase.

### Daily allowances (cash benefits)

The financial result for 2024 is down 10.1 per cent on the previous year. This decrease is mainly due to professional soldiers. In addition to daily allowance benefits, the cash benefits include the costs of medical aids, care allowances, travel costs and compensation for funeral costs.

### Pensions and lump-sum benefits

The falling number of pensioners is due to the age structure and Armed Forces reforms. Nevertheless, pension costs still make up 35.0 per cent of the total costs of military insurance. In the 1950s and 1960s, pension benefits were awarded due to health impairments affecting members of the Armed Forces. Now that these recipients have reached retirement age and their numbers are declining, the total number of benefits is constantly decreasing. As a result, the benefits no longer required due to deaths significantly exceed the number of newly awarded benefits. This trend continued once again in 2024, which led to a 4.3 per cent reduction in expenses compared with the previous year.

### Operating expenses (administrative costs)

The costs rose by 3.0 per cent compared with the previous year. This is mainly due to the internal efficiency project MVEDRÄ. The aim of this project is to manage the constantly growing case numbers with the same headcount.



## 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 2024, the balance sheet as at 31 December 2024, 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 38 - 70) 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 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.

#### Suva Council's responsibilities for the financial statements

The Suva Council is responsible for the preparation of 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.

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#### 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 judgement 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 para. 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 2024.

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

PricewaterhouseCoopers AG

A handwritten signature in blue ink that reads 'Martin Schwörer'.

Martin Schwörer  
Licensed audit expert  
Auditor in charge

A handwritten signature in blue ink that reads 'Angela Marti'.

Angela Marti  
Licensed audit expert

Zurich, 16 April 2025

# Report by the Financial Supervisory Commission on the Suva annual financial statements for 2024

On behalf of the Financial Supervisory Commission, the external auditor PricewaterhouseCoopers (PwC) conducted a regular audit of Suva's annual financial statements for 2024. According to its assessment, the annual financial statements for 2024 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 Section 1 (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 2024 for the Federal Council.

Lucerne, 16 April 2025

Suva Financial Supervisory Commission

Chairman: Roman Rogger

Vice-Chairman: Urs Masshardt

Members: Fabio Abate, Judith Bucher, Kurt Gfeller

Secretary: Jessica Wüthrich

# Notes on the 2024 annual financial statements

## Investment year 2024

In the financial year 2024, Suva produced an investment performance of 5.5 per cent (previous year: 4.8 per cent) and the market value of non-current assets as of 31 December 2024 amounted to CHF 57.9 billion (previous year: CHF 55.9 billion). The development of the investments was mainly characterised by the strong performance of the stock markets, particularly the US market. In addition to the decrease in inflationary pressure felt throughout the world, which enabled most central banks to switch to reducing interest rates, the growing possibilities of artificial intelligence heightened investors' interest. The sharp decline in long-term interest rates in Switzerland, which led to a very strong performance from the Swiss bond market and a positive impact on Swiss real estate investments, was also striking.

Suva is financially independent and not motivated by profits. Its investment strategy is geared towards fulfilling the statutory financing targets for compulsory accident insurance. Around 51 per cent of the assets are invested in interest rate and credit investments, 26 per cent are invested in equity investments, 20 per cent are invested in real estate (including funds), and the remainder is invested in other alternative investments.

## Performance

For the investment year 2024, Suva posted a net performance of 5.5 per cent (previous year: 4.8 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 2.4 per cent (previous year: 2.3 per cent) is posted for 2024.

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

Year	Direct yield	Total yield (non-current assets)
	in %	in %
2020	1.9	5.3
2021	2.7	7.5
2022	2.2	-8.1
2023	2.3	4.8
2024	2.4	5.5
Average of the last 3 years (geometric)	2.3	0.5
Average of the last 5 years (geometric)	2.3	2.8

## 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 the 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 in 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 financial 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 10 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 Section 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 2023, the Suva Council determined the upper limit for the solvency ratio and thus for all of Suva's capital resources as 190 per cent.

Suva must report to the Federal Council on its financial security and solvency each year.

### Handling capital resources

Ensuring that the requirements under supervisory law are met, and therefore that insurees' claims are adequately protected, is always the top priority when handling the capital resources.

However, if the upper limit determined by the Suva Council is exceeded and all other statutory financing requirements are met, the surplus is refunded to insurees in the form of lower premiums. In occupational accident insurance and non-occupational accident insurance, a total of CHF 527 million from surplus equalisation reserves has been refunded since 2013. CHF 2,765 million in surplus investment returns has also been refunded up to 2024. Additional surplus investment returns amounting to CHF 3,649 million had been withdrawn for further use by late 2024. From these, insurees will receive refunds at a rate of 20 per cent of the net premiums in occupational and non-occupational accident insurance in 2025.

### Overview of capital resources for solvency\*

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Equity according to statement	4 121	3 806	3 497	3 649	3 318
Provision for risks from investments	8 944	8 018	7 004	11 839	11 851
Total capital resources for solvency	13 065	11 824	10 501	15 488	15 169
Expected shortfall	6 876	6 223	6 963	8 605	8 354
Solvency ratio	190%	190%	151%	180%	182%

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

# Key figures over the past five years

## Balance sheet

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
<b>Balance sheet total</b>	<b>64 515.9</b>	<b>62 673.1</b>	<b>60 280.1</b>	<b>64 479.1</b>	<b>60 125.8</b>
<b>Assets</b>					
Investments	60 202.4	58 146.4	55 970.4	59 774.7	55 699.6
Intangible assets	60.5	72.9	85.4	97.8	108.7
Tangible fixed assets	54.1	59.7	55.8	54.3	42.1
Receivables	4 012.9	4 192.4	3 938.8	3 983.8	3 667.8
Cash	153.0	170.6	172.6	310.7	362.0
Prepayments and accrued income	33.0	31.1	57.1	257.8	245.6
<b>Liabilities and equity</b>					
Technical provisions	40 415.6	38 997.6	39 114.1	39 047.1	38 991.2
Provisions for short-term benefits	10 836.6	10 205.4	10 043.0	9 911.0	9 553.6
Provisions for long-term benefits (incl. cost-of-living allowances)	29 579.0	28 792.2	29 071.1	29 136.1	29 437.6
Non-technical provisions	13 037.6	12 874.6	11 606.4	17 254.8	13 627.0
Capital investment liabilities	2 366.0	2 334.2	1 589.9	32.5	–
Financial liabilities	–	–	–	–	18.3
Other liabilities	299.9	273.9	259.1	262.6	253.1
Accrued liabilities and deferred income	4 198.5	4 309.1	4 136.0	4 156.0	3 839.9
<b>Equity</b>	<b>4 198.3</b>	<b>3 883.7</b>	<b>3 574.6</b>	<b>3 726.2</b>	<b>3 396.3</b>
General reserves	–	–	–	–	1 333.0
Equalisation reserves	4 198.3	3 883.7	3 574.6	3 726.2	2 063.3

### Comments on the balance sheet

The difference between the investments in the table above (less the capital investment liabilities) in the amount of CHF 57.8 billion and the “Assets under management” (CHF 57.9 billion) mentioned in the annual report comes from the postal and bank accounts of the insurance business, which are reported under “Cash” in the annual financial statements.

## Overall statement of operations

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Premiums (gross, less losses)	4 435.9	4 469.2	4 612.9	4 333.0	4 286.2
Care benefits and reimbursement of expenses	-1 260.6	-1 250.8	-1 141.0	-1 157.8	-1 166.6
Daily benefits	-1 699.9	-1 630.6	-1 554.9	-1 455.6	-1 440.1
Pensions and lump-sum benefits	-1 301.1	-1 309.4	-1 311.8	-1 340.0	-1 337.4
Cost-of-living allowances for pensioners	-213.6	-223.6	-192.1	-202.6	-213.3
Insurance benefits paid	-4 475.2	-4 414.4	-4 199.8	-4 156.0	-4 157.4
Recourse income	164.0	163.6	154.3	167.7	180.9
Provisions for short-term benefits	-631.2	-162.4	-132.0	-357.4	-300.5
Provisions for long-term benefits	-789.4	311.8	63.3	458.6	140.5
Provisions for cost-of-living allowances	2.6	-32.9	1.7	-157.1	-15.6
Change in technical provisions	-1 418.0	116.5	-67.0	-55.9	-175.6
Operating expenses	-596.5	-592.7	-584.5	-562.0	-558.2
Earnings from investments	1 364.1	1 238.3	933.3	1 586.3	1 097.5
Profits and losses from investments	1 774.3	1 385.6	-5 804.3	2 676.5	1 703.8
Expenses for investment management	-43.7	-41.9	-42.3	-42.0	-40.6
Withdrawal from/allocation to provision for risks from investments	-2 607.7	-2 080.0	4 835.3	-3 588.3	-2 112.7
Reimbursed expenses for occupational safety	105.6	105.4	104.9	98.8	95.7
Contribution to the prevention of occupational accidents and occupational diseases	-91.5	-96.6	-102.7	-98.2	-96.1
Reimbursed expenses for military insurance	21.0	20.4	19.6	19.1	19.7
Appropriation of provision for risks from investments	1 681.9	1 066.0	-	3 599.6	1 306.4
Creation/appropriation of provision for surplus investment returns	693.0	-268.2	806.0	-2 712.6	-719.1
Creation/appropriation of provision for refunding extraordinary investment returns	54.8	-6.5	-238.9	-680.0	-428.9
Creation of provision for NOA prevention	-	-	-	-	-1.4
Appropriation/creation of provision for Covid-19 surplus refund	-	-	253.0	-253.0	-
Other expenses and earnings	2 464.8	820.5	841.9	-26.3	176.3
Reduction in extraordinary investment returns	-747.4	-754.4	-567.1	-1.7	-161.7
Covid-19 surplus refund	-0.0	-1.4	-264.5	-	-
Result from operating activities	314.5	308.9	-151.8	331.3	238.5
Result from secondary activities	0.1	0.2	0.2	0.1	2.5
Annual result	314.6	309.1	-151.6	331.4	241.0

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

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	12 345.3	12 145.7	12 321.3	12 586.9	12 984.1
Change	199.7	-175.5	-265.5	-397.2	-137.5
Non-occupational accident insurance	15 635.0	15 099.9	15 216.6	15 012.7	15 081.9
Change	535.1	-116.7	203.9	-69.2	-7.1
Voluntary insurance for entrepreneurs	196.9	188.2	197.0	204.6	211.9
Change	8.7	-8.8	-7.6	-7.3	-3.4
Accident insurance for the unemployed	982.8	940.4	953.1	949.9	934.9
Change	42.4	-12.7	3.2	15.0	7.6
Accident insurance for people participating in invalidity insurance (IV) measures	8.4	4.8	2.8	–	–
Change	3.6	2.0	–	–	–
<b>Total</b>	<b>29 168.4</b>	<b>28 379.0</b>	<b>28 690.8</b>	<b>28 754.1</b>	<b>29 212.8</b>

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

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Provisions for short-term benefits	10 836.6	10 205.4	10 043.0	9 911.0	9 553.6
Change	631.2	162.4	132.0	357.4	300.5

## Total insured wages and salaries

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	177 983.6	173 635.6	167 308.2	159 535.5	156 285.2
Change	4 348.0	6 327.4	7 772.7	3 250.3	742.1
Non-occupational accident insurance	177 123.5	172 762.5	166 469.1	158 729.5	155 530.5
Change	4 361.0	6 293.4	7 739.6	3 199.0	782.8
Voluntary insurance for entrepreneurs	599.7	597.2	611.3	628.2	630.1
Change	2.5	-14.1	-16.9	-1.9	16.3
Accident insurance for the unemployed	5 408.1	4 327.0	4 805.6	6 704.1	6 286.6
Change	1 081.1	-478.6	-1 898.5	417.5	1 338.2
Accident insurance for people participating in invalidity insurance (IV) measures	441.7	363.7	459.6	–	–
Change	78.0	-95.9	n/a	–	–

## Development of accident figures (newly reported accidents)

	2024	2023	2022	2021	2020
	No. of cases	No. of cases	No. of cases	No. of cases	No. of cases
Occupational accident insurance	177 214	184 081	182 142	172 301	161 468
Change	-6 867	1 939	9 841	10 833	-19 583
Non-occupational accident insurance	298 337	292 008	289 953	254 300	248 415
Change	6 329	2 055	35 653	5 885	-30 509
Voluntary insurance for entrepreneurs	1 663	1 669	1 676	1 603	1 559
Change	-6	-7	73	44	-93
Accident insurance for the unemployed	15 167	13 605	15 806	18 394	16 244
Change	1 562	-2 201	-2 588	2 150	764
Accident insurance for people participating in invalidity insurance (IV) measures	1 729	1 625	1 224	-	-
Change	104	401	-	-	-
Occupational diseases	2 336	2 317	2 820	3 467	4 141
Change	19	-503	-647	-674	1 502
<b>Total</b>	<b>496 446</b>	<b>495 305</b>	<b>493 621</b>	<b>450 065</b>	<b>431 827</b>

## Development of market values of investments

	2024	2023	2022	2021	2020
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Liquid assets	1 779.7	3 568.3	2 831.6	1 430.6	1 395.5
of which held directly	1 777.1	3 564.9	2 829.4	1 430.6	1 395.5
of which held via single-investor fund	2.6	3.4	2.2	–	–
Mortgages	2 099.0	1 508.2	1 297.7	934.9	806.3
Loans and syndicated loans	6 210.1	6 430.0	6 456.7	6 338.1	6 353.8
Bonds in CHF	9 005.5	9 067.3	8 725.0	10 057.3	9 760.2
of which held directly	655.9	629.3	2 138.3	10 057.3	9 760.2
of which held via single-investor fund	8 349.6	8 438.0	6 586.7	–	–
Bonds in foreign currency	8 529.6	7 680.7	7 432.8	8 775.2	7 728.2
of which held directly	–	–	0	8 775.2	7 728.2
of which held via single-investor fund	8 529.6	7 680.7	7 432.8	–	–
Indirect real estate investments	1 712.7	1 524.2	1 541.6	2 101.4	1 963.0
of which held directly	0.1	0.1	0.1	2 101.4	1 963.0
of which held via single-investor fund	1 712.6	1 524.1	1 541.4	–	–
Investment properties (incl. investment properties under construction)	7 610.5	7 073.5	6 896.1	6 524.3	6 049.7
Shares in Switzerland	3 380.4	3 277.5	3 105.0	3 858.1	3 501.1
of which held directly	0	0	0	3 858.1	3 501.1
of which held via single-investor fund	3 380.4	3 277.5	3 105.0	–	–
Shares outside Switzerland	7 277.0	6 111.8	5 721.1	7 518.1	7 425.2
of which held directly	5 854.3	4 946.7	4 861.7	7 518.1	7 425.2
of which held via single-investor fund	1 422.7	1 165.2	859.4	–	–
Alternative investments	12 001.9	11 273.2	11 496.7	11 909.4	10 419.8
Overlays, hedging and opportunities	205.9	473.6	300.9	327.4	296.9
Receivables (interest, withholding tax, etc.)	390.2	157.9	165.1	123.2	123.5
of which held directly	207.6	38.4	37.8	123.2	123.5
of which held via single-investor fund	182.7	119.6	127.4	–	–
Total investments (gross)	60 202.4	58 146.4	55 970.4	59 898.0	55 823.2
Capital investment liabilities	–2 366.0	–2 334.2	–1 589.9	–35.9	–
Total investments (net)	57 836.4	55 812.2	54 380.5	59 862.1	55 823.2

### Comments on the development of the market values of investments

From an economic perspective, the “Assets under management” amounted to CHF 57.9 billion as at 31 December 2024. The difference from the “Total investments (net)” of CHF 57.8 billion as at 31 December 2024 reported above can be attributed to the postal account, which serves as an interface account with the insurance processes and is managed by both the investment and insurance processes. It is reported in the balance sheet under “Cash” and came to CHF 29.4 million as at 31 December 2024 (previous year: CHF 51.2 million).

# Figures from the insurance business

## Insurance benefits

	2024	2023	+ / –
	CHF in m	CHF in m	in %
Occupational accident insurance	1818	1817	0.06
Non-occupational accident insurance	2448	2394	2.26
Voluntary insurance for entrepreneurs	26	25	4
Accident insurance for the unemployed	172	171	0.58
Accident insurance for people participating in invalidity insurance (IV) measures	11	7	57.14
<b>Total insurance benefits</b>	<b>4475</b>	<b>4414</b>	<b>1.38</b>

## Accidents and occupational diseases

	2024	2023	+ / –
	No. of cases	No. of cases	in %
Accidents reported (OAI, NOAI, VIE, AIU, AI IV)	494 110	492 988	0.2
of which occupational accidents reported OAI	177 214	184 081	–3.7
of which non-occupational accidents reported NOAI	298 337	292 008	2.2
of which accidents reported VIE	1663	1669	–0.4
of which accidents reported AIU	15 167	13 605	11.5
of which accidents reported AI IV	1729	1625	6.4
Occupational diseases reported	2336	2317	0.8
<b>Total accidents and occupational diseases reported</b>	<b>496 446</b>	<b>495 305</b>	<b>0.2</b>

## Pensions

	2024	2023	+ / –
	No. of cases	No. of cases	in %
Newly awarded pensions	1517	1589	–4.5
of which disability	1281	1319	–2.9
of which survivors'	236	270	–12.6
Newly determined permanent impairment compensation	3516	3521	–0.1
Disability pensions paid out	61 401	62 549	–1.8
Survivors' pensions paid out	13 057	13 342	–2.1

## Appeal proceedings

	2024	2023	+ / –
	No. of cases	No. of cases	in %
Number of appeals submitted	7150	7206	–0.78
Referral to cantonal insurance courts	857	785	9.17
Assessed by cantonal insurance courts	790	824	–4.13
Judgement fully in Suva's favour	561	571	–1.75
Judgement partially in Suva's favour	77	99	–22.22
Judgement against Suva	152	154	–1.30
Referral to the Federal Supreme Court	130	152	–14.47
Brought by insurees	106	120	–11.67
Brought by Suva	24	32	–25.00
Assessed by the Federal Supreme Court	140	136	2.94
Judgement fully in Suva's favour	106	106	0.00
Judgement partially in Suva's favour	19	20	–5.00
Judgement against Suva	15	10	50.00

# WHERE CAN YOU FIND US?

Suva is a firm fixture throughout Switzerland. Around 4,700 employees at our head office in Lucerne, at 18 agencies in all language regions and at the two clinics work hard to ensure that Switzerland is a safe and healthy place to work.

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Concept, design, production:  
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## The four Claims Management regions

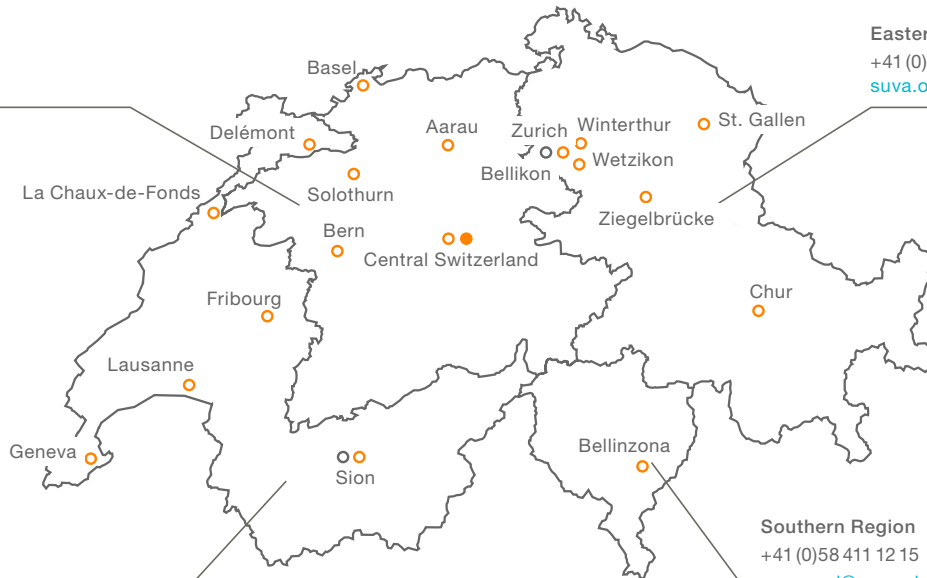
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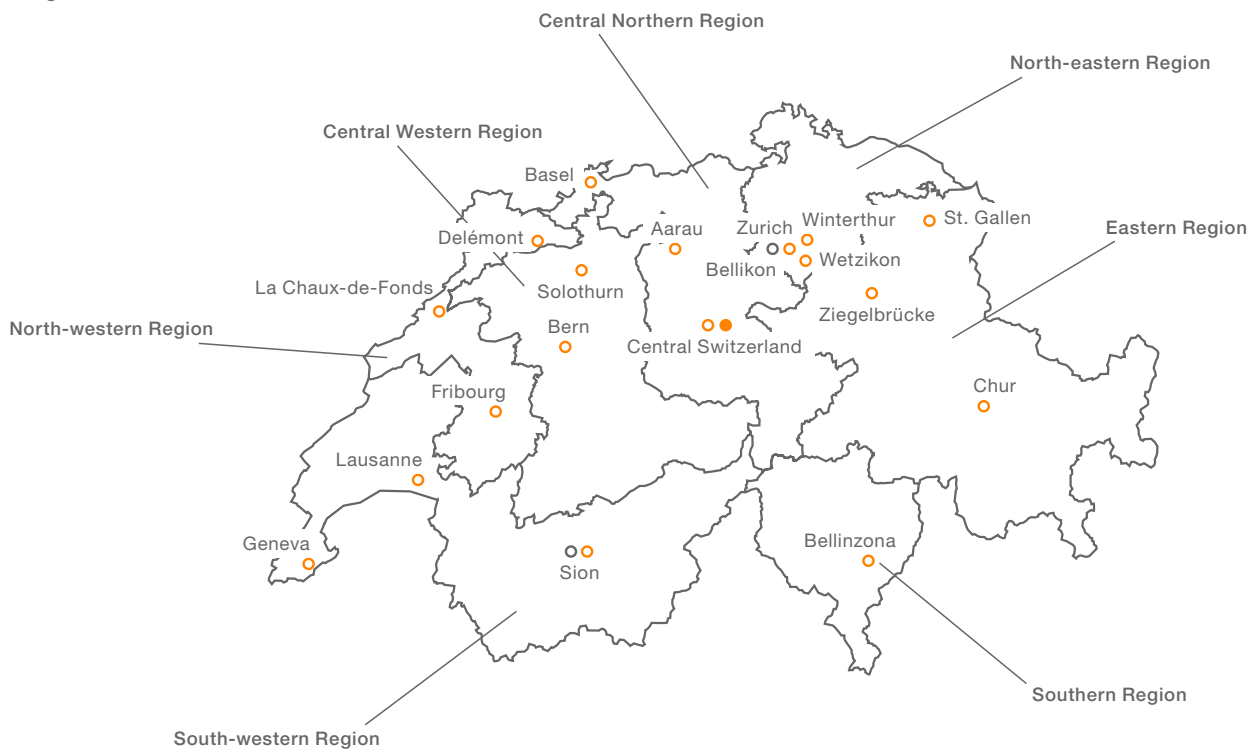
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