

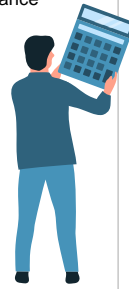
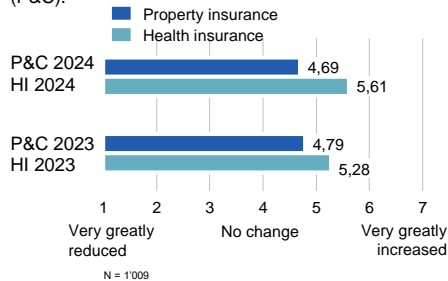
SWISS INSURANCE MONITOR 2024

One-Pager



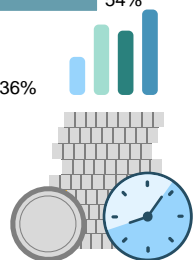
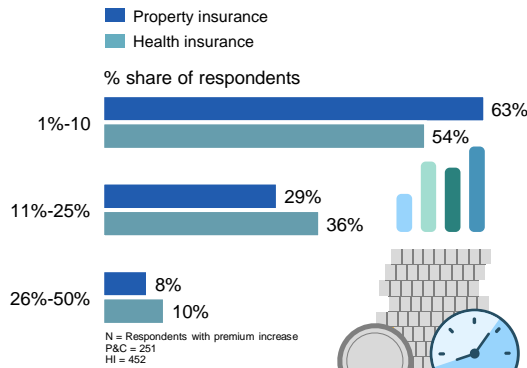
Insight 1 Premium development

Health insurance (HI) premiums will increase more in the 2024 survey period compared to 2023. There are hardly any differences between 2024 and 2023 for property insurance (P&C).



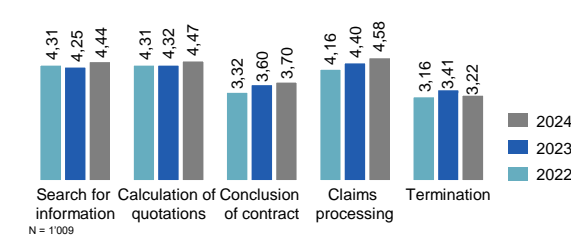
Insight 2 Percentage premium increase

42% of P&C and 31% of HI respondents have not taken any further action (e.g. contacted or changed insurers) despite the premium increase. Around 20% of those surveyed think about switching when premiums increase. The average increase reported by respondents was 11.83% for P&C and 14.46% for HI.



Insight 3 Customer journey: online versus offline behaviour

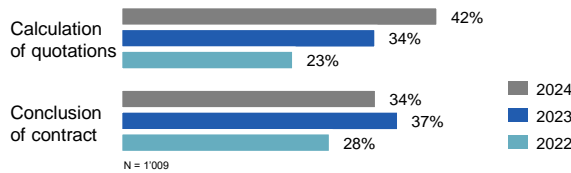
The trend towards online behaviour is steady. Younger people and those living in urban areas in particular favour online channels throughout the customer journey. Offline channels play a key role when it comes to concluding and cancelling contracts.



Note: Past behaviour was recorded on a scale of 1 (exclusively offline) - 4 (both the same) - 7 (exclusively online).

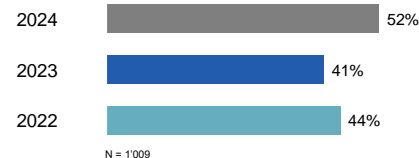
Insight 4 Calculation of new quotes and conclusion of insurance contracts

In the 2024 period under review, more new or alternative insurance quotes were calculated, while the number of contracts concluded declined slightly.



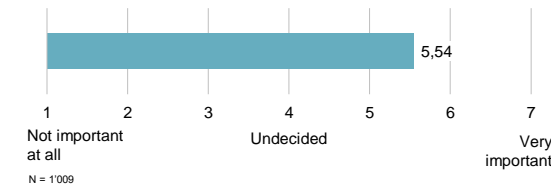
Insight 5 Online interaction and communication

Customers are increasingly considering communication via online channels.



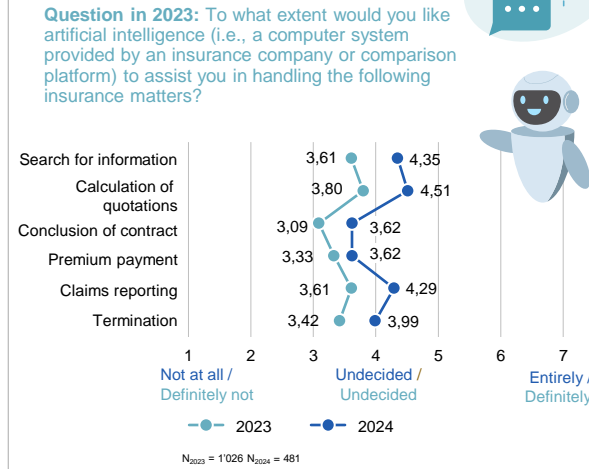
Insight 6 Transparency: artificial intelligence

80% of respondents state that it is important to them to be informed when artificial intelligence is being used. 11% are undecided and 9% say this is not important.



Insight 7 Expectations of artificial intelligence

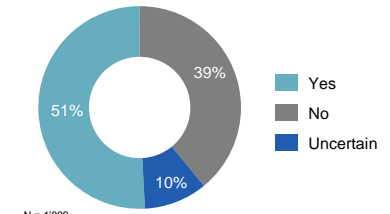
Question in 2024: To what extent do you expect that applications or computer programs using artificial intelligence (i.e., a computer system provided by an insurance company or comparison platform) to assist you in handling the following insurance matters?



Respondents expect an improvement in how insurance matters are handled using artificial intelligence. Insurance customers' wishes in 2023 showed a slightly more pessimistic picture. Note: In 2024, the 'Claim benefits' item in the health insurance category was evaluated with a scale value of 4.15.

Insight 8 Excursus: Personal and professional use of applications with artificial intelligence

Have you ever used applications with artificial intelligence (e.g. ChatGPT or other applications) in your personal life or in a professional context?



Note: "Yes" includes exclusively professional (6%), exclusively personal (21%), and combined personal and professional (24%) use of applications with artificial intelligence.



Insight 9 Sample demographics

Average age: 45.5 years

Gender: 51,1% female, 48,9% male

Language regions of Switzerland:

- German: 70,5%
- French: 24,3%
- Italian: 5,3%



Sample of 1,009 respondents - representative of Switzerland (N₂₀₂₃ = 1,026)

Survey period: 3 - 12 June 2024

Survey by the online panel of YouGov®

Autoren: Finken, D., Hofstetter, R., Hütte, I., Schneider, S., Schulz, M., & Schmidt, S.

www.swissinsurancemonitor.ch

Many thanks to the partners for the 2024 study!

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