Media release

St.Gallen, 30 April 2019

Helvetia with a strong SST ratio of 222% and increase in dividend capacity

Helvetia has reported a very good SST ratio of 222% for the 2018 financial year. The Swiss Solvency Test (SST) was based for the first time on the new standard models of the financial supervisory authority. Helvetia also provided additional information on its dividend capacity. The Group has increased this to CHF 0.6 billion.

Helvetia today published its Financial Condition Report (FCR) for the 2018 financial year. As at 1 January 2019, the Group reported a strong SST ratio of 222%. Relative to the previous year, this represents an increase of 10 percentage points (1 January 2018: 212%). Despite the weak equity markets, lower interest rates and higher credit spreads in the past financial year, the good business result in 2018 had a positive impact on the SST ratio. The introduction of the new standard models and the associated recalibrations as at 1 January 2019 played a significant role in the increase in the SST ratio. Irrespective of the methodology, Helvetia continues to have a strong capital base.

Consistently solid capital position

The regulatory solvency ratio lies within the range of 180% to 240% targeted by Helvetia. The Group adjusted this range as at 1 January 2019 in order to take account of the new SST models (up to the end of 2018: 140% to 180%). The capital base of Helvetia remains very good and will not be negatively affected by the changes. As a consequence of the new standard models, however, Helvetia expects increased volatility as regards the SST ratio and thus slightly widened its target range.

Dividend capacity supports sustainable distribution

Helvetia has further improved its dividend capacity. As at 31 December 2018, the Group had net economic dividend capacity of CHF 0.6 billion, representing an increase of CHF 0.1 billion relative to the end of the previous year. In particular, higher statutory results contributed to the increase. With a strengthened dividend capacity, Helvetia is able to ensure a sustainable distribution to the shareholders in accordance with the *helvetia 20.20* strategy.

The Financial Condition Report and the supporting slides can be accessed on the Helvetia website at www.helvetia.com/annual-results. Further information on the dividend capacity can be found in the analyst presentation on the 2018 annual financial statements under the same link.

This media release is also available on our website www.helvetia.com/media.

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About the Helvetia Group
In 160 years, the Helvetia Group has grown from a number of Swiss and foreign insurance companies into a successful international insurance group. Today, Helvetia has subsidiaries in its home market Switzerland as well as in the countries that make up the Europe market area: Germany, Italy, Austria and Spain. With its Specialty Markets market area, Helvetia is also present in France and in selected regions worldwide. Some of its investment and financing activities are managed through subsidiaries and fund companies in Luxembourg. The Group is headquartered in St.Gallen, Switzerland.
Helvetia is active in the life and non-life business, and also offers customised specialty lines and reinsurance cover. Its business activities focus on retail customers as well as small and medium-sized companies and larger corporates. With some 6,600 employees, the company provides services to more than 5 million customers. With a business volume of CHF 9.07 billion, Helvetia generated an IFRS result after tax of CHF 431.0 million in financial year 2018. The registered shares of Helvetia Holding are traded on the SIX Swiss Exchange under the symbol HELN.

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