

Financial Highlights

Exposure in CHF m	31.12.2017	31.12.2016
Framework of obligation	14 000	14 000
Insurance obligations	10 752	10 149
Commitment: insurance policies (IP)	7 525	6 276
Insurance commitments in principle (ICP)	2 692	3 921
Gross exposure	10 217	10 197
Reinsurance	-463	-70
Net exposure	9 754	10 127
New exposure in CHF m	31.12.2017	31.12.2016
New commitment: insurance policies (IP)	2 693	3 116
Insurance commitments in principle (ICP)	2 264	3 527
Balance sheet in CHF m	31.12.2017	31.12.2016
Cash in hand & at bank and cash investments	2 572	2 448
Claims from losses and restructuring	228	208
Credit balances from debt rescheduling agreements	303	359
Claims from losses and credit balances from debt rescheduling agreements	531	567
Unearned premiums and provisions	332	321
Capital	2 768	2 698
Income statement in CHF m	2017	2016
Earned premiums	64	48
Interest income from debt rescheduling agreements	16	18
Loss expenses	-10	-75
Debt rescheduling expenses	16	92
Profit/loss on insurance	86	83
Personnel expenses	-10	-9
Non-personnel expenses	-4	-4
Financial income	-2	2
Operating profit/loss	70	72
Interest income from cash investments	-	1
Net income (NI)	70	73
Number of employees		
Number	51	47
Full-time equivalents	47.8	44.5

New Business

933 IP/ICP

policies (IP) and commitments in principle (ICP) were issued by SERV in 2017.

Earned Premiums

64 CHF m

Proportion of SMEs in the Client Base

72 %

Net Exposure

9 754 CHF m

Capital

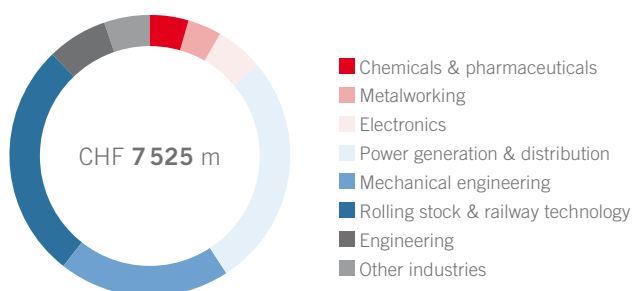
2 768 CHF m

Economic Viability

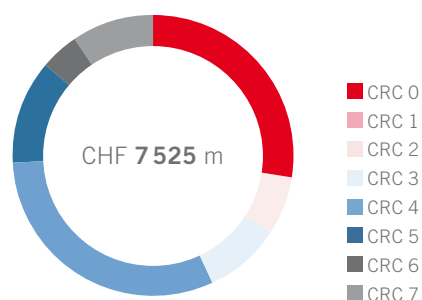
13 CHF m

The economic viability calculation was in the black.

Commitment by Industry



Commitment by Country Risk Category

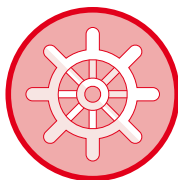


Milestones in the Financial Year

January

Peter Gisler Becomes new CEO

The SERV Board of Directors appointed Peter Gisler as CEO SERV. On 1 January 2017 he replaced Herbert Wight, who took well-deserved retirement at the end of 2016.



March

Trade Finance Award

The Trade Finance Magazine gave an award in acknowledgement of the innovative insurance structure of SERV for the delivery of train components from the Swiss company Stadler Bussnang AG to Russia.



January

SERV Celebrates its 10th Anniversary

On 1 January 2007, the Swiss Export Risk Insurance replaced the Export Risk Guarantee ERG. SERV celebrated its tenth anniversary in the course of the financial year, in the context of several regional events in all language regions.



December

Reinforcement for Client Advisory

SERV's Client Advisory gained more staff and was reorganised. The split into three client groups will make it possible to meet the specific needs of the applicants and cater for the peculiarities of the individual transactions more effectively.

