

From many companies to one group

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The Basel insurance companies founded in the 1860s operated for a long time as separate companies with interlocking ownership and management. In the course of the twentieth century, they were combined into a group. The Basler Holding, later renamed Baloise Holding and then Baloise, became the parent company of the Basel fire, life and transport insurers and of their foreign subsidiaries.¹ The group expanded through acquisitions in Germany, Belgium and Luxembourg and became one of the leading insurance groups of Switzerland.

In 2025, Baloise and Helvetia, the St Gallen insurer that had participated in the foundation of Swiss Re in 1863, announced their merger. The merged group, Helvetia Baloise Holding, established its legal seat in Basel and became one of the largest insurance groups of Switzerland and of Europe.² The merger, which brought together two companies whose origins lay in the response to the great fire of Glarus in 1861, confirmed Basel's position as a centre of the Swiss insurance industry. Part I examines the merged group, the modern regulation of insurance and the role of insurance in the Basel financial centre.

1 Notes

1. On the formation of the holding structure of the Basel insurance group (Basler Holding, later Baloise Holding, Baloise Holding AG) in the twentieth century, see the history of Baloise. Dates to be verified.



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2. On the merger of Baloise and Helvetia announced in April 2025 and the formation of Helvetia Baloise Holding AG with its legal seat in Basel, completed in December 2025, see the press releases of the companies. Status and dates to be verified. ↩

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