

Helvetia and its Basel roots

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Helvetia, the partner of Baloise in the merger of 2025, was a company from St Gallen whose origins went back to the same years as those of the Basel insurers. After the Helvetia general insurance company had been founded in St Gallen in the late 1850s, a fire insurance company followed in 1861, the year of the Glarus fire. Helvetia participated in the foundation of the Swiss Reinsurance Company in Zurich in 1863, together with the Schweizerische Kreditanstalt and the Basler Handelsbank.¹ The two companies that merged in 2025 had therefore been connected since the beginnings of the Swiss insurance industry.

Helvetia also had roots in Basel itself. In 1996, it merged with Patria, a life insurer organised as a mutual society with its seat in Basel, to form the Helvetia Patria group.² The members' interest of the former mutual was transferred to a cooperative, Patria Genossenschaft, which became and remained the largest shareholder of Helvetia. The group later dropped the name Patria from its brand and became Helvetia Holding, but the cooperative continued to provide a stable anchor in its shareholder structure.

Helvetia grew through acquisitions in Switzerland and abroad. In 2014, it acquired Nationale Suisse, a Basel insurer with a strong position in specialty lines such as transport and art insurance.³ The acquisition removed one of the Basel insurers from the stock exchange but brought its expertise into the Helvetia group, which continued to operate from Basel in certain lines of business. In the same period, Helvetia also acquired the Basler business in Austria, which Baloise had decided to sell as part of its concentration on core markets.⁴

By the time of the merger, Helvetia was thus a group with substantial Basel elements: the former Patria, the former Nationale Suisse and a significant workforce in the city. The merger with Baloise brought these elements together with the historic Basel group under a common roof. In this sense,

the merger of 2025 completed a consolidation of Basel insurance that had been under way for three decades and that had reduced the number of independent insurers based in the city from several to one.⁵

1 Notes

1. On the foundation of Helvetia in St Gallen (Helvetia Allgemeine, 1858; Helvetia Feuer, 1861) and its participation in the foundation of Swiss Re in 1863, see the corporate histories of Helvetia and of Swiss Re. Dates to be verified. ↩
2. On the merger of Helvetia and Patria Schweizerische Lebensversicherungs-Gesellschaft (Basel) in 1996 and the formation of Helvetia Patria Holding, later renamed Helvetia Holding, see the annual reports of Helvetia Patria Holding and the corporate history of Helvetia. To be verified. ↩
3. On the acquisition of Schweizerische National-Versicherungs-Gesellschaft (Nationale Suisse, Basel) by Helvetia in 2014, see the media releases and annual reports of Helvetia Holding for 2014 and 2015. To be verified. ↩
4. On the acquisition of Basler Versicherungen Österreich by Helvetia, which was announced in the mid-2010s, see the media releases of Helvetia and Baloise. Status to be verified. ↩
5. On the reduction of independent insurance groups with headquarters in Basel (Baloise, Patria, Nationale Suisse) through mergers since the 1990s, see the corporate histories cited above. To be verified. ↩

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