

Supervision of a Basel group

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The merger of Baloise and Helvetia, discussed in chapter I of this part, brings these themes together. The combined group, with its seat in Basel, is subject to group supervision by FINMA, which acts as group supervisor and leads the supervisory college of the European supervisors of the group's subsidiaries.¹ The merger required FINMA's approval, as well as the approval of the supervisors in the European countries in which the two groups had subsidiaries. The group must now integrate the risk management, the models and the capital management of the two predecessors. It calculates its SST at group level and Solvency II for its European subsidiaries.

For FINMA, the merger raises the question of how to supervise a group that has become one of the largest insurers in Switzerland and an important player in several European markets. FINMA's supervisory approach will include the review of the group SST, the ORSA and the integration plan. The merger also strengthens the position of Basel in Swiss insurance, since the combined group has its seat in the city where the IAIS is also based.

1 Notes

1. On FINMA's role as group supervisor of Helvetia Baloise and the supervisory college, see the group's Financial Condition Report and FINMA communications. Status to be verified. ↩

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