

## The insurer and the state

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The relationship between the Basel insurers and the state evolved over the century covered by this part. In the 1860s, the insurers were private companies operating in a market with little regulation. The federal supervision of 1885 introduced licensing and solvency requirements. The development of social insurance in the twentieth century took over part of the business that private insurers had conducted, in particular accident insurance for industrial workers, which the federal SUVA monopolised in 1918, and old-age insurance, which the AHV provided from 1948.

The private insurers adapted by concentrating on the branches that the state left to them and by participating in the social insurance system. They became providers of occupational pensions under the second pillar, insurers of accidents for employees of companies not covered by SUVA, and providers of supplementary health insurance. The boundary between public and private insurance, which has shifted several times in Swiss history, remains a subject of political debate, for example in the discussions on a public health insurance fund, which the Swiss voters rejected in 2007 and 2014.<sup>1</sup>

The Swiss model of insurance, which combines compulsory public insurance, compulsory private insurance with regulated competition and voluntary private insurance, reflects the Swiss preference for solutions that combine public responsibility with private provision. The Basel insurers have been part of this model since its beginnings. Their history illustrates the evolution of the relationship between the market and the state in the protection against life's risks.

## 1 Notes

1. On the popular initiatives for a single public health insurance fund (Einheitskasse), rejected in 2007 and on 28 September 2014, see the federal voting records. To be verified. ↩

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