



Insurance Outlook 2026

Current Situation in the Insurance Market



Insurance Outlook

January 2026

Introduction

This report has been prepared to provide decision-makers with an up-to-date overview of the situation across various insurance lines. It highlights relevant market trends as well as legal and regulatory developments in Switzerland. The objective is to enable well-founded strategic decisions and to identify potential impacts on the company at an early stage in order to address them proactively.

Overall, it can be stated that we are currently facing a clear seller's market in key and premium-intensive insurance lines. Insurers are often acting with a high degree of confidence and are leveraging their strong market position. In tender processes, it is frequently evident that competitors – if any – are unable or unwilling to submit materially more attractive offers.

This report is based on Verlingue's experience in 2025 and reflects developments and observations from daily practice.

Legend



Positive / Soft Market



Neutral



Negative / Hard Market



ACCIDENT & HEALTH

Daily Sickness Allowance Insurance

Price development



Risk appetite



The increase in long-term absences, especially due to mental health conditions, is resulting in longer periods of incapacity for work. This results in high costs for daily sickness allowance and places a burden on insurers. In response, insurers are remediating poorly performing portfolios and implementing tariff and premium adjustments across their entire books. At the same time, increasing market concentration and risk selection can be observed.

Accident Insurance

Price development



Risk appetite



Mandatory Accident Insurance (UVG) – excluding SUVA

Different developments can be observed. In some cases, preventive measures have helped to reduce absences, while in certain industries an increase in occupational accidents and longer absence periods is evident. More complex coordination with other social insurance schemes (including disability insurance and daily sickness allowance insurance) is leading to increased administrative effort and, consequently, higher costs. Depending on the insurer, tariff adjustments across the entire portfolio are planned.

SUVA

The occupational accident risk has declined in recent years, with fewer severe accidents and fewer new disability pensions. As a result, claims expenditure has decreased. Thanks to positive investment performance and a solid financial position, SUVA is reducing risk premiums in certain tariff categories by up to 20%. Overall, a general reduction in premiums can be observed.

PENSION PLANS

Price development

Risk appetite



The current market situation is characterised by a significantly more selective underwriting approach by providers

Across the landscape of collective pension foundations, no uniform trend can be identified. Companies that are considered attractive by pension institutions – for example due to a favourable claims history, a balanced age structure and a high proportion of extra-mandatory pension assets – continue to benefit from favourable conditions.

By contrast, pension schemes classified as less attractive have only limited access to the market and are often confronted with higher risk and administration costs. In the area of risk reinsurance for pension funds, there is a tendency towards rising premium rates due to increasing disability benefits, although favourable terms remain possible where solid fundamentals are in place.

PROPERTY & CASUALTY INSURANCE

Property Insurance including Business Interruption

Price development



Risk appetite



Due to increased repair costs and rising natural hazards, insurers are often significantly increasing premiums. In high-risk industries such as wood processing, food production, CNC night shift operations or in cases of inadequate fire protection, it is becoming increasingly difficult to obtain sufficient insurance sums.

In non-high-risk industries, a potential trend reversal is emerging for 2026. The recently improved reinsurance conditions may indicate that the market is approaching a turning point, which could result in declining tariffs going forward.

Technical Insurance

Price development



Risk appetite



Although technical insurance typically involves repair costs rather than total losses with replacement, no general increase in premiums can be observed.

As the insured objects are usually individually defined plants or machinery, the required sums insured are generally readily available.

PROPERTY & CASUALTY INSURANCE

Motor Insurance

Price development



Risk appetite



Modern vehicles generate significantly higher repair costs than in the past due to increasingly complex technology and more expensive spare parts. At the same time, more frequent and more severe hail events are leading to sharply rising loss ratios.

This development is forcing insurers to implement across-the-board tariff increases in order to absorb rising costs. Larger vehicle fleets are particularly affected: companies operating more than 100 vehicles are increasingly classified by many insurers as undesirable or difficult-to-insure risks, making access to competitive terms more challenging.

Transport Insurance

Price developments



Risk appetite



In this segment of property and casualty insurance, insurers are currently demonstrating an increased appetite for risk as they seek to expand their market shares. Even with an average claims experience, premium reductions can often be achieved through tender processes. As the insured values are generally limited by the carrying capacity of the means of transport, the required sums insured are usually readily available.

FINANCIAL LINES

General and Product Liability

Price development



Risk appetite



Industries whose products or services result in high repair costs in the event of a claim are more frequently affected by premium increases. Apart from this, the financial lines market is currently stable. Higher limits can generally be implemented without difficulty. Only risks with exposure to the USA and Canada are encountering capacity constraints.

SPECIAL LINES

D&O / Directors' and Officers' Liability

Price development



Risk appetite



The market remains soft. New entrants are energising the market and providing additional capacity. In general, higher limits at moderate prices are once again available from insurers, often including multi-year policies. Nevertheless, complex risks may become more challenging due to increasing requirements (e.g. in the areas of ESG, supply chains and foreign exposures). In such cases, insurers are increasingly requesting more detailed information, increasing premiums or imposing higher deductibles.

Cyber

Price development



Risk appetite



Although cyberattacks have increased significantly worldwide and also in Switzerland, premium levels have declined since the second half of 2025. Additional insurers have entered the Swiss market, increasing competitive dynamics. Companies with robust cybersecurity measures benefit from lower premiums and significantly enhanced coverage. Multi-year policies and higher limits are now also available.

Cyber crime and fidelity losses

Price development



Risk appetite



There are only a limited number of providers in this market segment, resulting in a hardening of premium levels and restricted capacities. The sharp increase in fraud cases – particularly social engineering involving the growing use of AI for deception – as well as fraud committed by employees, is leading to rising claims payments by insurers.



ABOUT VERLINGUE

As an insurance broker with a strong service orientation, we advise our clients on all matters relating to risk management, insurance and occupational benefits. You can rely on our 140 specialists across the regions of Bern, Lucerne, Zurich and French-speaking Switzerland.

Customer satisfaction is our top priority. Our tailored solutions address your company's risks in a needs-oriented manner: simply, clearly and comprehensibly.

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