

Everything easy???



- In Switzerland a company is obligated to have for its employees an **accident insurance** in place (law: UVG, 832.20).
- Usually up to **80% of the salary** is covered (up to max. 148 kCHF, as of 2019).
- The challenge is that many startups do not pay out salary in the first phase or a very small salary (to overcome the pre-seed phase). And **80% of zero is zero**.
- As a founder you are running already many other risks. The question is therefore how to solve the “accident insurance”-problem, without adding additional and unnecessary risks.

Find your way...



- We reached out to 15 insurance company, explained our situation: **startup, 2 founders, no salary**. We asked for an offer & how this “80% of zero” can be solved
- Most made an offer around 1200 CHF p.a. (per each founder), but in case of an accident we would get 80% of the payed out salary (zero). We called the providers and wanted to understand the value of the offer. The reaction was rather sobering:
That this is the normal approach and that we are obligated to have an accident insurance in place.
- Only one single insurance company (Allianz) came proactively back with **a sensible solution** – we as founder can **insure an employment customary salary** – to a similar price as the offers from the other providers.
- With this concept we again reached out to the others. Most of the insurance companies decided not to make an offer for that solution. One offer was 3 times as expensive and only 2 were able to come up with a similar offer.
- At the end we got 3 offers which were ok. Allianz had still the best offering, but the main reason why we went with them is **trust**
 - Allianz was the first who came up with this proposal and we felt **well-advised**
 - We had the feeling **they really do care**, try to understand our situation and find a solution

Learnings



- If you have a special situation you need to spend time to find one, who is willing to consider your special situation. Don't give up if the first 3 tell you that there is none.
- Several attract with offerings for startups. From those we would have expected a solution for a normal startup-situation. Advertising slogan is not everything!
- We asked other startups and some companies supporting startups, but this concept is not really known. This is also why we wanted to share this learning with you.
- If Allianz is the right solution for you as well, we do not know. We can only share our experiences and Mr. Weidmann has really helped us to find a solution which fits our needs as a startup!



Allianz Suisse

René Weidmann rene.weidmann@allianz.ch (+41 58 357 25 60)

KMU Kompetenzzentrum Franco Carbotti

Giesshübelstrasse 40

CH-8045 Zürich