

Press release  
Zurich, 5 October 2023

# One in three people in Switzerland consider changing their insurance if premiums increase by up to 10%

**Although inflation is driving up prices and therefore insurance premiums, drivers in Switzerland can still save money, especially on their car insurance. Not because this is becoming cheaper, but because a simple quote comparison reveals unexpected savings potential of up to several hundred francs a year. According to a study by the University of Lucerne, it is clear to respondents that they find the best value for money on online comparison portals – and one in three contemplate changing their insurance if there are marginal premium variations.**

At a time when a lot of things are becoming more expensive, many Swiss residents are still failing to take advantage of a considerable potential saving: their insurance premiums. “Many vehicle owners are currently receiving notifications of premium increases from their car and motorbike insurers and are often paying more than necessary,” says Jochen Pernegger, Managing Director Finance & Insurance at SMG Swiss Marketplace Group. “A quick online quote comparison can save over CHF 400 per year on average – especially when a change of insurer looms again for many at the end of the year,” adds Pernegger. It is an ideal time to carefully examine their own insurance requirements and find out about new alternatives. “At FinanceScout24, we are seeing a year-on-year increase in requests for quotes at this time of year, in some cases over 100%,” explains Pernegger.

## **Information search: comparison portals outperform insurer and broker websites**

According to the latest Swiss Insurance Monitor for 2023, the internet has become firmly established as a source of information for insurance quotes. The representative nationwide study by the University of Lucerne, in collaboration with FinanceScout24, elaboratum suisse GmbH and the Digital Insurance Association Switzerland (DIAS), examined the customer perspective in the local insurance landscape, among other things. “Overall, 61% of respondents use online insurance portals, representing an increase of 5% compared to the previous year. Closely followed by the websites of insurance companies themselves, with a usage rate of 55% of all respondents who searched for insurance in the last 12 months,” says Reto Hofstetter, Professor of Digital Marketing at the University of Lucerne. Although direct dialogue with insurance agents continues to be valued, these traditional discussions and personal involvement in insurance matters have been declining for years. “A major reason for this drop is the user focus offered by online comparison portals,” says Jochen Pernegger, who is convinced that users value transparency, neutrality and autonomy. “They appreciate having all the individually prepared information at a glance, in order to subsequently be able to choose the right quote with a clear conscience. And if they then notice that they are presented with exclusive offers, the added value is even greater.”

### Very few people search for better insurance quotes

For many policyholders, a major reason for searching for insurance information is probably the desire for improved benefits or lower premiums. Increased premiums are contrary to this objective – and may prompt them to consider a change. “According to our study, a third of respondents think about changing their insurance if their premiums increase by 10%,” says Reto Hofstetter. Overall, however, the Swiss tend to be more averse to switching. Because according to the study, 75% of respondents fail to regularly seek information about better insurance quotes – and are therefore likely to overlook this reason for switching.

### Maximising the savings potential on car insurance

Comparing insurance quotes in terms of price and benefits is a simple, yet often neglected optimisation opportunity, especially in times of inflation and rising premiums. In addition to a regular non-binding online comparison of your existing insurance and possible alternatives, Jochen Pernegger also has the following advice: “Switching your car insurance within the terms of your contract is extremely easy. It’s also advisable to seriously consider whether you really need all the additional benefits included in your policies. With just a few clicks, interested users can gain an up-to-date price overview from up to 15 insurers within seconds. They can flexibly compare various combinations in order to find the ideal solution for them at the best price.” Overall, you can quickly save a few hundred francs a year as the cost of living continues to rise.

### About the Swiss Insurance Monitor 2023

The [Swiss Insurance Monitor](#) is a representative, annual study of consumer behaviour in the Swiss insurance market. The particular focus of the third annual study was the continuous recording of online and offline behaviour along the customer journey and the perception of customer interaction with new technologies such as artificial intelligence. It also focused on sustainability and current price developments.



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### About SMG Swiss Marketplace Group AG

SMG Swiss Marketplace Group AG is a pioneering network of online marketplaces and an innovative European digital company that simplifies people’s lives with groundbreaking products. SMG Swiss Marketplace Group AG provides its customers with the ideal tools for their life choices. Its portfolio includes real estate (ImmoScout24, Homegate, Immostreet.ch, home.ch, Publimmo, Acheter-Louer.ch, CASASOFT, IAZI), automotive (AutoScout24, MotoScout24, CAR FOR YOU), general marketplaces (anibis.ch, tutti.ch, Ricardo) and finance and insurance (FinanceScout24). The company was founded in November 2021 by TX Group AG, Ringier AG, Die Mobiliar and General Atlantic.