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Soliswiss General Assembly New council members

Backed by a large turnout, the General Assembly approved the annual report, the financial statements, and the appropriation of retained earnings. It also ratified the Council's past actions and elected Eric Herren and former Ambassador Walter Suter to the Council. To the guests' delight, this year's General Assembly took place on the "Savoie" paddlewheel steamer during a cruise on Lake Geneva.

This year's General Assembly, chaired for the first time by Dr. Barbara Rigassi, was a calm event. The annotations to the annual report were underpinned with commendable services provided by the Cooperative Society to distressed individuals in North and South America, Asia, and Africa.

Risk Compensation Fund

The Risk Compensation Fund is funded by annual membership fees and risk premiums. It can be described as a form of reciprocal insurance: members who suffer a loss of livelihood due to coercive political measures are supported by the Risk Compensation Fund. This classic form of support is becoming less commonplace. Soliswiss is being confronted with more

and more enquiries involving borderline cases or hardship situations.

Auxiliary Relief Fund

Persons who emigrated to a given country only a short time prior to the livelihood-threatening occurrence receive no assistance until the waiting period has expired. In such cases, they can apply for support from the Auxiliary Relief Fund, because the other criteria regarding coercive political measures are fulfilled.

If the livelihood-threatening occurrence is not politically motivated but instead the result of police action – for instance if a government institutes protective measures involving public health as a common good – no compensation is

provided pursuant to the strict interpretation of the Articles of Association. In such cases, however, the Auxiliary Relief Fund can cushion a case of hardship.

The support provided by the Auxiliary Relief Fund is financed with voluntary donations and bequests. Thus, this form of compensation relies entirely upon solidarity with distressed Swiss expats.

Articles of Association to the Swiss Federal Council

The chairwoman commended the help of the FDFA. In the spring of 2007, Markus Börlin had accompanied the ratification of the 2006 Articles of Association by Swiss Federal Council. Thanks to the new membership categories, the elimination of the technical regulations, and other simplifications, Soliswiss can continue to evolve.

Votes and elections

As all other motions, the financial statements for 2006 were approved and the Council's actions were ratified. Former ambassador Walter Suter was elected to the Council. With over 40 years of consular and diplomatic service, he is thor-

oughly familiar with the needs of Swiss expats. Eric Herren also joins the Council as a new member. He is active in several federal and cantonal functions and serves foreign institutions as a security consultant.

Liquidation of hidden reserves

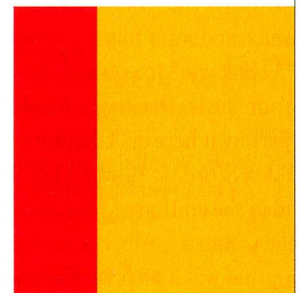
The actuarial reserves were recalculated in response to the introduction of new reporting standards. Unnecessary reserves were reclassified as equity of the Cooperative Society. Additionally, unclaimed share certificates were liquidated. This resulted in a transfer of CHF 8.4 million to the General Fund.

Soliswiss AG

The asset management and insurance brokerage subsidiary started off well and is now in its second year in business. The product line is being expanded on an ongoing basis and the staff members have been trained in-depth to provide advice and handle sales. Development and ambition are the cornerstones of Soliswiss' future.

Dr. Felix Bossert
Managing Director, Soliswiss

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