

- Swiss Banking

Articles of Association

September 2021

Swiss Bankers Association (SwissBanking)

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Articles of Association of the Swiss Bankers Association (SwissBanking)

Version of September 16, 2021

I. Name, domicile and object of the Association

§1 ¹ Under the name of Swiss Bankers Association (SwissBanking) [*Schweizerische Bankiervereinigung (SwissBanking), Association suisse des banquiers (SwissBanking), Associazione Svizzera dei Banchieri (SwissBanking)*], an association is established as defined under Art. 60–70 of the Swiss Civil Code (SCC).

² The Association is domiciled in Basel and registered in the commercial registry in Basel.

§2 The object of the Association is to protect and represent the interests and rights of financial services providers domiciled in Switzerland, in particular the banks; to define self-regulation, notably with the aim of protecting the interests of creditors and investors; and to promote the Swiss financial centre.

§3 In order to pursue its objectives, the Association:

- a) summons the “Swiss Bankers Days” (General Assembly of the Association) to deliberate on matters concerning the objectives of the Association;
- b) informs the Swiss and the international authorities and general public about the financial services providers that operate in Switzerland – in particular the banks – and their position and role in domestic and international financial services markets;
- c) participates in the preparatory work for the drafting of legislation and treaties that affect the interests of financial services providers, reviews draft proposals and addresses memorandums and petitions to the Swiss federal and cantonal legislating bodies and administrative authorities;
- d) defines the rules of good conduct and custom in the financial centre by issuing self-regulatory agreements, directives and recommendations for the protection of creditors and investors, and promotes pragmatic and practical procedures;
- e) supports financial research and apprenticeships as well as the graduate and post-graduate education of its Members by promoting appropriate measures and offerings throughout Switzerland;
- f) appoints an independent and impartial ombudsman without jurisdictional power, to serve the clients of the Association’s Members as well as clients of non-member institutions affiliated to the Association for this purpose as an intermediary and a source of information;

- g) runs a compensation fund as defined under Art. 53ff of the Federal Act on Old-age and Survivors Insurance of December 20, 1946;
- h) runs a family compensation fund for the employees of the banks, financial institutions and organisations that are Members of or affiliated to the Association, and for the permanent staff of the Office of the Swiss Bankers Association.

II. Members and membership fees

§4 ¹ For Individual Members, applications for Association membership are approved by the Office of the Swiss Bankers Association; for Institutional Members, such applications are approved by the Board of Directors.

² The following entities that operate in Switzerland are entitled to become Institutional Members:

- a) licensed banks,
- b) securities firms,
- c) financial market infrastructures,
- d) auditing companies that audit banks, securities firms and financial market infrastructures,
- e) other institutions and financial services providers, subject to the approval of the Committee of the Board of Directors.

³ The following persons are entitled to become Individual Members:

- f) Chairmen, Vice-Chairmen, Members of the Executive Board and Senior Management of Institutional Members,
- g) Other individuals, by way of exception.

⁴ Individual Members who retire from an Institutional Member may retain their individual membership upon request and at the consent of the Institutional Member, subject to approval by the Office of the Swiss Bankers Association.

⁵ In the event of a change of the controlling shareholder of an Institutional Member, the membership shall expire unless it is confirmed by the Committee of the Board of Directors within six months following the announcement of the change. This provision does not apply in cases where the new controlling shareholders are existing Institutional Members of the Association.

§5 ¹ Membership in the Association shall expire:

- a) for Institutional Members, by notice as per the end of a financial year,
- b) for Individual Members, by resigning or retiring from a position with an Institutional Member, subject to § 4 section 4,
- c) for Institutional and Individual Members, by exclusion from the Association.

² The Board of Directors of the Association may decide on the exclusion of a Member without stating reasons. Such a decision has to be approved by a minimum of two-thirds of the attending Members of the Board of Directors.

³ The Board of Directors shall decree an exclusion in particular if a Member repeatedly acts against the joint interests of the financial services providers represented by the Association, or repeatedly fails to honour the commitments vis-à-vis the Association, or ignores reminders to remit overdue membership fees.

§6 The Members of the Association are entitled to request information from the Office of the Swiss Bankers Association on all matters concerning the structure and the economic role and performance of national and international financial services markets as well as laws and regulations that govern the latter.

§7 The Association obtains the financial means it requires for its activities by raising:

- a) annual fees,
- b) voluntary donations,
- c) contributions towards expenses for special services.

III. Organisation of the Association

§8 The following shall constitute the organs of the Association:

- a) General Assembly of the Individual Members,
- b) Board of Directors (governing board, as required by law),
- c) Committee of the Board of Directors,
- d) Office of the Swiss Bankers Association.

The General Assembly

§9 ¹ The ordinary General Assembly is held annually. An extraordinary General Assembly may be called by the Board of Directors, or at the request of two hundred Individual Members.

² The General Assembly of the Association is held under the name of "Swiss Bankers Day" at changing locations throughout Switzerland. Based on a decision of the Board of Directors, decisions may be taken in writing or online.

§10 Invitations to the General Assembly include an agenda and are addressed in writing or in electronic form to the Individual Members with a minimum notice of 14 days. Every ordinary General Assembly is authorised to take decisions with respect to the items on the agenda, irrespective of the number of attendees.

§11 The General Assembly is chaired by the Chairman of the Board of Directors or, in his absence, by one of the Vice-Chairmen.

§12 The responsibilities of the General Assembly include:

- a) electing the Members of the Board of Directors and the auditors,
- b) accepting and approving the annual reports and financial statements, and granting discharge to the Board of Directors and the Executive Board,
- c) taking decisions with respect to all items that are placed on the agenda by the Board of Directors,
- d) taking decisions with respect to changes to the Articles of Association, the dissolution of the Association and the consequent allocation of the assets of the Association.

§13 Votes and elections are carried out by show of hands; elections have to be carried out by paper ballot if so required by a minimum of fifty attending Members, or by order of the Chairman.

§14 Every Individual Member, as defined under § 4 section 3, has the right of one vote in the General Assembly.

§15 The General Assembly takes decisions by simple majority. A two-thirds majority of attending Members is required for deciding on changes to the Articles of Association or the dissolution of the Association.

The Board of Directors

§16 ¹ The Board of Directors consists of a maximum of 25 Members who are elected by the General Assembly at three-year intervals. In the election process, due representation of all geographic regions of Switzerland and bank groups has to be ensured.

² The Board of Directors is entitled to replace resigning Members by cooptation for the period up to the next General Assembly.

³ At the request of five Members of the Board of Directors, the Chairman has to call a meeting.

§17 ¹ The Board of Directors determines the key strategic areas of focus of the Association. It calls the General Assembly and defines the agenda.

² It approves the annual budget of the Association and determines the membership fees based on the proposal put forward by the Audit Committee.

³ Based on the proposal put forward by the Nomination Committee, it nominates the Chairman of the Board of Directors, the Vice-Chairman and the Treasurer – from among its members, for a period of three years – and the Chief Executive Officer. In addition, it is responsible for decisions regarding the appointment and promotion of Members of the Executive Board, Members of Senior Management, Members of the Committee of the Board of Directors, the Chairmen and the members of the Audit Committee and the Nomination Committee as well as the Chairmen of the commissions and their Members. It determines the key tenets in terms of salary policy at the Office of the Swiss Bankers Association as well as the occupational pensions of its staff.

- ⁴ It is responsible for establishing and dissolving commissions and it determines the scope of their responsibilities.
- ⁵ The bank groups shall be represented in the bodies and delegations in a manner that is appropriate and balanced.
- ⁶ It reviews and approves the Organisation Regulations.
- ⁷ It is responsible for decisions regarding the admission and the exclusion of Institutional Members and the exclusion of Individual Members.
- ⁸ It decides over additional matters of fundamental significance for the financial centre which are included in its remit by the Committee of the Board of Directors or the Executive Board.
- ⁹ It reports on its activities annually to the General Assembly.

§18

- ¹ The Board of Directors constitutes itself. It may appoint committees from among its members to perform special duties (e.g. Audit Committee, Nomination Committee). It determines these committees' catalogues of duties.
- ² It takes decisions on a consensual basis wherever possible. In the event that a consensus is not reached, agreement is sought through dissent management.
- ³ In the absence of a consensus despite dissent management, a formal resolution is passed with each Member having one vote. Resolutions are passed on the basis of an absolute majority of votes represented. Reserved in this regard are compulsory legal provisions or Articles of Association to the contrary.

The Committee of the Board of Directors

§19

- ¹ The Committee of the Board of Directors consists of a maximum of eleven Members of the Board of Directors. It is headed by the Chairman of the Board of Directors. Adequate consideration should be given to the representation of individual bank groups and geographic regions of Switzerland.
- ² §18 shall apply mutatis mutandis.

§20

- ¹ The Committee of the Board of Directors plays an ambassadorial role for the Association. It is authorised to take all measures it deems necessary or desirable to achieve the Association's purpose which do not accrue to any other body as per the law or Articles of Association.
- ² In particular, the powers of the Committee of the Board of Directors include
 - a) developing and prioritising the strategy of the Association, subject to the powers of the Board of Directors as per §17, section 1,
 - b) approving topics that have an external impact, in particular submissions (e.g. consultations and political positioning in accordance with the strategy), memorandums and reports to the Swiss and foreign authorities which are of strategic or any other considerable significance to the financial centre,
 - c) appointing and dismissing the management board members of key institutions established by or affiliated with the Association as well as the foundation board members of foundations established by the Association,

- d) passing resolutions on other matters which are included in the remit of the Committee of the Board of Directors by other committees of the Board of Directors or the Office of the Swiss Bankers Association,
- e) preparing applications to the Board of Directors and the General Assembly and informing the Board of Directors about Committee decisions.

The Office of the Swiss Bankers Association

§21 ¹ The Office of the Swiss Bankers Association is headed by the Chief Executive Officer who is appointed by the Board of Directors.

² It prepares the business items that are to be submitted to the Board of Directors and the Committees of the Board of Directors, and executes the decisions that are taken.

³ It writes reports, memorandums and submissions for the Association.

⁴ It performs the day-to-day business in Switzerland and abroad and manages the assets of the Association.

⁵ It is responsible for decisions regarding the admission of Individual Members.

⁶ The Chairman supervises the activities of the Office of the Swiss Bankers Association.

IV. Business year

§22 ¹ The year under review of the Association starts on April 1 and ends on March 31.

² The annual accounts are closed as per March 31.

V. Dissolution of the Association

§23 In the event of the dissolution of the Association, the assets shall be allocated to causes that serve to promote the Swiss financial centre.

Swiss Bankers Association

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