

Asset Management Initiative Switzerland: New setup as a platform

Basel, April 01, 2016 – The Swiss Bankers Association (SBA) and the Swiss Funds & Asset Management Association (SFAMA) are reorganising the Asset Management Initiative Switzerland, which they co-launched three years ago, into an institutionalised platform. The objectives of the platform are aligned with the Initiative's strategic direction. Also under the new setup an active role of market participants and government will remain necessary for the implementation of the proposed measures.

The SBA and SFAMA co-launched the Asset Management Initiative Switzerland in December 2012, with the objective of developing Switzerland into a leading location for asset management. Since its inception, the Initiative has laid important foundations and extended its representative body. In addition, its founders defined standards for asset management that were introduced into the FinSA and FinIA, which are key draft legislations for this business segment. Further to this, a regular dialogue with the supervisory authorities was initiated. Last but not least, asset management has also been picked up by educational institutions such as the Swiss Finance Institute and the Fund Academy, which now offer dedicated programmes in this segment, also thanks to the efforts made by the Initiative.

The next step: a platform

The Initiative was designed to serve for a limited period and with an informal representative body. It is now to be transformed into a platform with the aim of creating an institutionalised, permanent framework with greater decision-making power and its own resources for the further development of this important business segment.

The president of the Asset Management Platform will be Herbert J. Scheidt, Member of the Board of Directors of the SBA and Chairman of the Board of Directors of Vontobel Holding Ltd. The SFAMA will provide the operational resources for the administration of the platform.

The platform will serve as a source of ideas, a centre for information, and a partner in the political and regulatory dialogue. Also under the new setup, the concrete exploitation of the growth potential that has been identified remains the responsibility of the banks, asset managers and other market participants in Switzerland. The current priorities of the platform, which are aligned with the strategic direction of the Initiative, are market access and the exportability of Swiss asset management. In terms of regulation, the focus is on the FinSA and FinIA (incl. subsequent legislation), the standards and supervision of asset managers, as well as the pension fund market in Switzerland. Collaboration with the Swiss

Financial Market Supervisory Authority FINMA will also aim to further increase the focus on asset management. In the area of communications, attention will be paid to branding in Switzerland and abroad.

Claude-Alain Margelisch, CEO of the SBA, says: "With the transformation of the Initiative into an institutionalised platform with more efficient decision-making processes and more resources, a further signal is being sent by the financial centre that it is promoting and developing asset management in Switzerland." Markus Fuchs, Managing Director of SFAMA, adds: "In addition to the banks, who are central players in asset management, there are a number of asset managers as well as providers who want to further strengthen this business. They will be able to bring their ideas to the Asset Management Platform so that as many market participants as possible will be involved both in the efforts to establish the best possible framework conditions, and in the implementation of the proposed measures that will follow."

Media Contact

Monika Dunant

Head of Topic Management &
Media Relations

+41 58 330 63 95