

Sustainable finance: harnessing synergies for optimal framework conditions -Collaboration between SBA and SSF

Basel, September 19, 2019 – The Swiss Bankers Association (SBA) and Swiss Sustainable Finance (SSF) have been in regular dialogue for a number of years. In the future, they will work even more closely together in the area of sustainable finance. The two organisations resolved to do so at the end of July 2019. A frequent dialogue on suitable framework conditions is to ensure that practical and effective measures are developed and implemented.

Through its role as the umbrella organisation of the banks, the SBA is a key partner in the dialogue surrounding political processes. With the SSF's broad member base (in addition to banks and asset managers, this also include insurance companies, institutional investors, financial services providers, universities, other associations and the public sector), it brings in the perspective of numerous other stakeholders and has specific practical knowledge of the integration of sustainability aspects into finance-related decisions.

Jörg Gasser, CEO SBA, says: "Sustainable investments cater to the needs of today. At the same time, they represent a major opportunity for the Swiss financial centre. As an important segment of the future, it is a priority for us and an area in which we can apply our leading expertise in investment management. Our organisations work together in a complementary manner. Together, we will advocate for framework conditions that enable all financial centre stakeholders to make a contribution."

Sabine Döbeli, CEO SSF, says: "Switzerland has a long tradition in sustainability and finance. In international comparison, it is strong in terms of its capacity for innovation and outstanding expertise. These strengths form an excellent basis from which to take advantage of the ever-increasing demand and major potential of sustainable investments for the financial centre and Switzerland as a whole. We have been committed to facilitating and promoting sustainable finance for years and will be further strengthening this commitment, also with the support of the SBA.

The volume of sustainably managed investments in 2018 almost doubled compared to the previous year (+83%) and reached CHF 717 billion. Investment funds, mandates and the assets of institutional investors such as pension funds and insurers are seeing the strongest growth. In order for the interplay between investors, providers and intermediaries to function successfully, the conditions in Switzerland must be comparable to those in other financial centres.

The Paris Agreement, the UN's 2030 Agenda for sustainable development, the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) and the implementation of the European Commission's action plan on financing sustainable growth serve as the basis for the further development of investment and financing practices.

Concrete recommendations for how to even better take advantage of the potential of sustainable investments and improve the framework conditions exist, for example SBA proposes the re-evaluation of stamp duty for investments that meet sustainable investment criteria. The promotion of fintech solutions that facilitate sustainable investments or the provision of in-depth information and training on the advantages and risks of these investments are also conceivable. Financial intermediaries also play a key role in this area. In light of the global challenges being faced, it is necessary and important that this path be resolutely further pursued to ensure that sustainable investing becomes the norm.

About Swiss Sustainable Finance (SSF)

Swiss Sustainable Finance (SSF) strengthens Switzerland's role as a leading voice and actor in sustainable finance and thus promotes a sustainable and prosperous economy. Founded in 2014, the organisation has offices in Zurich, Geneva and Lugano. Through research, training, the development of tools and the promotion of appropriate framework conditions, SSF stands for the integration of sustainability across all financial services. SSF currently brings together over 130 members and network partners, including financial services providers, investors, universities, public sector entities and other organisations.

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