

## Swiss Bankers Association shaping financial centre's future

New SBA Chairman: Herbert J. Scheidt hands over to Marcel Rohner

- At today's annual media conference, the Swiss Bankers Association (SBA) cited five main action areas for securing the future of the Swiss financial centre and ensuring growth and prosperity in the sector and in Switzerland as a whole, based on its work over the last five years: data economy, cyber security, sustainability, regulation and market access.
- Data economy is a key success factor for Swiss banks and a vital basis for digitalised services and for developing innovative business models.
- Effective protection against cyber risks is crucial to the competitiveness and reputation of the financial centre.
- The Swiss financial centre aims to be a leader in sustainable finance, and it is extremely well equipped to do so.
- Measured regulation enhances the security, stability and competitiveness of the financial centre.
- As an exporting industry, the banking sector needs better market access to make the most of its potential. The Federal Council must come up with a clear plan for Switzerland's future relations with the EU.
- Marcel Rohner succeeds Herbert J. Scheidt as Chairman of the SBA on 17 September. There are also changes in the Board of Directors, with Renaud de Planta, Thomas Gottstein, Jürg Staub, Zeno Staub and Bruno Thürig joining.

Based on the work it has done over the last five years, the SBA has identified five action areas for securing the future of the Swiss financial centre. As departing Chairman Herbert J. Scheidt explains at today's media conference: "The future of the financial centre hinges on its competitiveness. Data economy, cyber security, sustainability, measured regulation and improved market access remain the overriding themes in this respect and will lay the foundations for growth and prosperity in the sector and our country as a whole."

- **Data economy** is a success factor for the financial sector. It means handling data in a responsible manner and thereby generating added value for customers. The SBA believes it is crucial for its members to safeguard the data entrusted to

them while at the same exploiting the opportunities created by new technologies with the minimum of legal constraints. With this in mind, and in anticipation of the new Federal Act on Data Protection, the SBA produced a set of [guidelines for banks on handling data](#) in May 2021. Sharing data is the basis not only for personalised, digital products and services but also for innovative business models. Open banking and collaboration with fintechs are two main development areas for the Swiss financial sector in this respect.

- **Effective protection against cyber risks** is crucial to the competitiveness and reputation of the financial centre. Swiss banks have been working hard to improve their cyber security for many years, and they have invested considerable sums in this area. Building up coordinated defences is especially important in cyber security. The SBA is currently working with the authorities to establish a joint cyber competence centre.
- **Sustainability** also remains a top priority. The Swiss financial centre aims to be a leader in sustainable financial services, and its long history and highly qualified staff mean that it is extremely well equipped to do so. This is underscored by the large volume of sustainable investments in Switzerland, which has risen more than tenfold in the past five years, from CHF 140 billion in 2015 to over CHF 1,520 billion in 2020. However, the onus is also on lenders to play a part in financing the transition to a climate-neutral economy. Making this transition a success is the sector's ambition for itself, the real economy and society at large.
- The goal of **regulation** should be to preserve and enhance stability, soundness, security and competitiveness, thus securing the benefits of a prosperous and growing financial sector for the Swiss economy. The focus here is currently on two key priorities: the proportionate implementation of Basel III and dialogue with the authorities on the global minimum tax rate with a view to preserving Switzerland's appeal in terms of taxation.
- As Switzerland's third-largest export industry, the banking sector wants to harness its full potential. This requires fundamental improvements in **market access** with respect to key states. The Federal Council must come up with a clear plan for Switzerland's future relations with the EU. Dialogue with the EU must be stepped up and focused on specific issues.

SBA CEO Jörg Gasser cites **three success stories** as he looks back at the progress achieved and forward to the challenges that lie ahead in terms of securing the Swiss financial centre's future: "We have already achieved significant progress with two legislative revisions. The revised **Anti-Money Laundering Act** is now more in keeping with the times, and its swift and comprehensive implementation by the Swiss banks will help to strengthen the Swiss financial centre's integrity further. The **deposit insurance scheme**, which has already proven its worth, will become even more robust under the revised Banking Act. As far as taxes are concerned, I am especially satisfied with the advances made towards **reforming withholding tax and abolishing stamp duty**. This dossier is vital to the competitiveness of our financial centre."

## New SBA Chairman: Herbert J. Scheidt hands over to Marcel Rohner

At Bankers Day 2021, Herbert J. Scheidt is [handing the reins](#) to Marcel Rohner after five years as Chairman of the SBA. Marcel Rohner has been a member of the SBA Board of Directors Committee since 2018 and Vice-Chairman of the Board of Directors at Union Bancaire Privée (UBP) since 2016. He was also Chairman of the Association of Swiss Asset and Wealth Management Banks (VAV) until recently. From 2002 to 2009, he held various functions at UBS AG, the last being CEO.

## New members join SBA Board of Directors

There are also changes in the SBA's Board of Directors, with the following new members joining: Renaud de Planta, Senior Partner of the Pictet Group; Thomas Gottstein, CEO of Credit Suisse Group AG; Jürg Staub, Partner with unlimited liability and Member of the Executive Board at Reichmuth & Co Privatbankiers; Zeno Staub, CEO of Vontobel Holding AG and Bank Vontobel AG; and Bruno Thürig, CEO of Obwaldner Kantonalbank and acting Chairman of the Association of Swiss Cantonal Banks.

## Bankers Day 2021: The Future of Banking

The theme of today's Bankers Day is "The Future of Banking". The SBA welcomes Federal Councillor Ueli Maurer, Head of the Federal Department of Finance (FDF). FINMA Chair Marlene Amstad's speech centres on the future of financial market supervision, while Banking Futurist Brett King addresses the topic of "Bank 4.0". Finally, Mark Dittli, Managing Director and Editor-in-Chief of The Market, chairs a panel discussion on the future of the financial centre featuring **Kristine Braden**, Managing Director of Citi Europe & CEO CGME; Jörg Gasser, CEO of the SBA; Christian Mumenthaler, CEO of Swiss Re; and Axel Weber, Chairman of the Board of Directors of UBS. Bankers Day is one of the highlights of the year in the Swiss banking industry. Around 600 people are expected to attend.

The speeches from the annual media conference and the [Annual Report](#) are available below.

## Annual General Meeting held through written voting

As in 2020, the SBA's Annual General Meeting is being held without members physically present due to the pandemic situation. Votes have been cast in writing on all agenda items prior to Bankers Day.

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