



## **PRESS RELEASE**

### **Changes in the associations representing private bankers Creation of the Association of Swiss Private Banks**

**Geneva, December 4, 2013 – From January 1, 2014, Geneva's Private Bankers will be replaced by the Association of Swiss Private Banks. Christoph B. Gloor will serve as the Chairman of the new association.**

Following announcements by La Roche 1787 Private Bankers, Lombard Odier & Cie, Mirabaud & Cie and Pictet & Cie of plans to change their legal structure to that of a limited company, the Committee of the Swiss Private Bankers Association and the “Groupement des Banquiers Privés Genevois” (Geneva’s Private Bankers) began examining possible changes to both organisations. This process was motivated by a desire to continue fostering close cooperation between member banks.

From January 1, 2014, only 7 members will remain within the Swiss Private Bankers Association. The organisation will be scaled down and its objectives limited to defending the specific interests of private bankers. The position of Chairman and Vice-chairman will be held respectively by Grégoire Bordier (Bordier & Cie) and Christian Bidermann (Rahn & Bodmer Co.).

Geneva’s Private Bankers will undergo significant changes, broadening its scope so as to include both the above-mentioned institutions, which recently changed their legal status, and private bankers who were not previously members of this group. Renamed Association of Swiss Private Banks (ASPB), it thus intends to become a national-level organisation representing privately-owned Swiss banks. The founding members of the ASPB are Bordier & Cie, E. Gutzwiller & Cie, Gonet & Cie, La Roche 1787 Private Bankers, Lombard Odier & Cie, Mirabaud & Cie, Mourgue d’Algue & Cie, Pictet & Cie, Rahn & Bodmer Co. and Reichmuth & Co.

The Association of Swiss Private Banks will continue to play an active role in promoting the business interests of its members, all of whom specialise in wealth and asset management. Assisted by its Permanent Secretariat, based in Geneva, the ASPB will endeavour to establish and maintain conditions fostering the development of the private and institutional asset management sector in Switzerland.



At its constituent general assembly, on November 14, 2013, the Association of Swiss Private Banks elected Christoph B. Gloor (La Roche 1787 Private Bankers) as Chairman and Nicolas Pictet (Pictet & Cie) as Vice-chairman. Other members of the Committee are Anne-Marie de Weck (Lombard Odier & Cie), Christian Bidermann (Rahn & Bodmer & Co.), Grégoire Bordier (Bordier & Cie) and Yves Mirabaud (Mirabaud & Cie).

Michel Y. Dérobert will serve as the Secretariat's Director, alongside Jan Langlo, Deputy Director, and Chantal Bourquin, Head of Public and Media Relations.

Jan Langlo is a qualified lawyer and member of the Geneva bar, as well as a certified tax expert. He began his career as a tax lawyer with the law firm of Lenz & Staehelin, followed by Oberson & Associés, before joining Pictet Group in 2007 as a legal and tax advisor. Drawing on his extensive experience in tax matters, he will focus on national-level legal issues affecting banks and the Swiss financial centre more broadly, and participate in various commissions and working groups of the Swiss Bankers Association.

The Swiss and Geneva private bankers wish to acknowledge the remarkable contribution of Edouard Cuendet in defending the interests of private bankers, as First Secretary of Geneva's Private Bankers from 1999 and General Secretary from 2010. In both positions he focused on legal questions and public affairs in connection with political issues in Geneva. He also served as legal advisor to the Swiss Private Bankers Association. An elected member of the Geneva State Parliament, Edouard Cuendet will take on a new role as director of Geneva Financial Centre from January 1, 2014.

The Association of Swiss Private Banks will hold a press conference in Bern on January 16, 2014, where it will discuss the challenges currently facing its members and present its priorities. Invitations to the media will be sent out from mid-December.

\*\*\*

<b>Media contact</b>	Chantal Bourquin
T	+41(0)22 807 08 00
Email	<a href="mailto:bourquin@swissprivatebankers.com">bourquin@swissprivatebankers.com</a>