

Media Release

VP Bank (Switzerland) Ltd secures simplified access to the German market

Vaduz, 04 September 2019

As one of only a small number of Swiss private banks to date, VP Bank (Switzerland) Ltd has secured the necessary exemption from the German Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - "BaFin") under the simplified procedure. This entails simplified access to the German market.

Successful completion of this exemption procedure enables VP Bank (Switzerland) Ltd to serve clients domiciled in Germany from its office in Switzerland, and means it will also be able actively to acquire new clients, without being obliged to set up a permanent establishment there or cooperate with another licensed financial institution.

During the course of this complex approvals process, BaFin verifies that the bank complies with all relevant German consumer protection provisions and money laundering regulations. Submission of the exemption application before BaFin is moreover conditional upon a supervisory certificate from the Swiss Financial Market Supervisory Authority (Eidgenössische Finanzmarktaufsicht - "FINMA") for the transactions and services that are to be rendered in Germany.

"Cross-border asset management and investment consultancy for clients domiciled in Germany are established parts of our core business. Because of the rules that are applicable in Germany, however, we have had only limited access to this," explained Antony Lissanianos, CEO of VP Bank (Switzerland) Ltd. "The exemption grants us significantly simplified access and improved conditions to develop the market in Germany. It will enable us to support our existing clients even more closely, while also actively attracting new private and institutional clients," continued Lissanianos.

For further information, please contact

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Agenda

Annual Media Conference - 2019 annual results	10 March 2020
Annual General Meeting 2020	24 April 2020
Round Table - 2020 Interim Results	18 August 2020

Facts & Figures VP Bank Group

VP Bank Ltd was founded in 1956 and is one of the largest banks in Liechtenstein with 940 employees at mid-year 2019 (full-time equivalent 876). It currently has offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong and Road Town on the British Virgin Islands. VP Bank Group offers bespoke asset management and investment consultancy for private individuals and intermediaries. Due to the open architecture, clients benefit from independent advice. The products and services of leading financial institutions as well as in-house investment solutions are included in client recommendations. VP Bank is listed on the Swiss stock exchange SIX and has an "A" rating from Standard & Poor's. The bank has a sound balance sheet and capital base. Its anchor shareholders take a long-term view, guaranteeing continuity, independence as well as sustainability.