

Press release

Thursday, 7 July 2016

Herbert Scheidt elected Chairman of the Swiss Bankers Association A recognised industry leader is to provide new impetus at the head of the umbrella organisation

The Board of Directors of the Swiss Bankers Association (SBA) has unanimously elected Herbert Scheidt as the new Chairman of the industry's umbrella organisation. The Association of Swiss Asset and Wealth Management Banks (VAV) would like to congratulate Herbert Scheidt and wish him every success in effectively performing this extremely important role for the Swiss financial centre.

In his position as Chairman of the Board of Directors of the Vontobel Group, Mr Scheidt has played a very active role on the VAV Board for many years. Until now, he has also represented the interests of our banking segment within the SBA Board of Directors, alongside Boris Collardi and Jean Berthoud.

Mr Scheidt has a great wealth of experience in the banking sector, which he can call on at both the operational and strategic level. In addition to being very well acquainted with the international dimension of the business, his work at Vontobel, a company of great tradition, means he also has deep roots here in Switzerland, where he is very well networked with representatives from other industries and with the Swiss authorities. Mr Scheidt thus meets all the requirements for providing the banking umbrella organisation with significant new impetus as Chairman. VAV Chairman Boris Collardi is extremely pleased about the nomination: "I would like to thank Herbert Scheidt for the outstanding level of commitment he has shown as a member of our Board and look forward to continuing to work both with him in his new position of responsibility and with the other banking segments – with the common goal of ensuring a prosperous Swiss financial centre."

Over the past years, the banking sector has faced particular economic and fiscal challenges, both at a global level and in Switzerland. During these difficult years, the SBA, under the stewardship of Patrick Odier, has made an active and constructive contribution to important reforms and played a successful role in bringing about the changes required in order to reposition our financial centre. The untiring commitment demonstrated by Patrick Odier in his work within the industry, with other business sectors and with the authorities is greatly valued and highly appreciated by the VAV. We would like to thank him for these efforts.

The VAV comprises 29 banks which are headquartered in Switzerland and operate primarily in the area of asset and wealth management for private and institutional clients. Our members manage client assets totalling almost CHF 1,000 billion and employ more than 15,000 members of staff in Switzerland and abroad.

Queries:

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