

The banking system Shvetsarii characterized by strict rules. All banks and financial institutions involved in banking activities, must register with the Federal Banking Commission, which, together with the Swiss National Bank, is relatively strict control over their work.

Federal Banking Commission also monitors the Swiss foreign trade bank notes.

As a result, all banks wishing to trade notes, must obtain permission from the commission.

Taking the path of liberalization of financial markets, have recently been amended several provisions relating to the provision of banking and financial services.

Bank charges have been liberalized, including the brokerage ceased to be determined by the cartel agreement.

The banking sector contributes more than one-third of taxes on all companies in Switzerland, and about one-fifth paid by companies and individuals tax in the country.

Banking in Switzerland is very diversified, although based on the principles of universal banking. There are several groups of banks, whose activities are wholly or partly carries a special character:

"Big banks "

Two big bank "- YuBiEsAG (UBS) and Credit Suisse Group (Sredit Suisse) - together account for over 50% of the aggregate balance of all banks in Switzerland. YuBiEs AG is a global leader in asset management and also Switzerland's leading bank to work with individuals and corporate clients.

This bank is engaged in investment banking and securities transactions, as the world's most important bank in this type of activity.

Credit Suisse Group, provides financial services worldwide.

Apart from advising private clients on financial matters, the bank operates through its insurance company Winterthur, providing pensions and insurance.

Acting as a financial intermediary, the bank serves multinational companies and institutions, as

well as public institutions.

Cantonal banks

Once in each canton had only one or two banks, while there are now 24 banks canton (in Switzerland 26 cantons and counties). Cantonal banks are semi state-owned enterprises, working with the guarantee of the state. Currently under liberalization of government guarantees.

Despite their close ties with the state, cantonal banks must adhere to commercial principles of operation.

In accordance with the laws of the cantons of their goal - to develop the economy of the cantons.

Their field of activity - a full range of banking services with an emphasis on lending and deposit taking.

Regional Banks and Savings Banks

Smaller universal banks are engaged primarily lending and deposits. These banks voluntarily restrict their activities to one region.

The advantages of such banks: proximity to customers, knowledge of local conditions and economic activities in their region.

Group Raiffeisen

Raiffeisen banking group is composed of interconnected independent banks with strong ties to a particular place and organized on a cooperative basis. Banks have a long history of more than a century. Raiffeisen network banks have the highest number of branches in Switzerland and they are all united in the Swiss Union of Raiffeisen banks.

The Union provides strategic leadership across the Group and is responsible for Risk Management Group.

The Union also coordinates the activities of the Group, creates a local working conditions for the individual local banks (eg, providing them with information technology, infrastructure, refinancing) and advises and supports the banks on all issues so that they can concentrate on their core business - advising clients and Sales of banking services.

Raiffeisen Group - one of the leading retail banks in Switzerland, it has significantly expanded its market share over the past few years.

Private Banks

These banks - one of the oldest in Switzerland. Legally, they belong to private firms, collective partnerships and limited liability partnerships.

Private bankers have unlimited subsidiary liability with their personal assets.

Scope of their activities are: asset management, mainly private clients, as a rule, private banks do not take savings and deposits from a wide range of clients.

Foreign Banks

It is believed that foreign control occurs when more than half the votes of companies owned by foreigners, as competent to receive interest from their participation. Country of origin of banks: Europe, mainly to EU countries (50%), Japan (20%).

Field of activity: foreign business (share of foreign assets in the aggregate balance of 70%), asset management.

Other Banks

Related to this group of banks engaged in various activities such as: institutions specializing in the stock exchange, securities and asset management, commercial banks: as a rule, they

represent the banks of the generic type, a larger share of which is mortgage lending, but In addition, commercial loans in the areas of trade, industry and commerce, and consumer credit institutions: the business of granting small loans (to private individuals and industry).

In total there are more than 600 Swiss banks. Almost here are all the major international banking institutions.

Faq

Who can open a Swiss bank account?

In principle, open a bank account in Switzerland can be any natural or legal person. However, banks reserve the right to refuse certain customers.

For example, a bank can refuse to open an account so-called "politically engaged customers, who, according to the bank, can damage the reputation of the bank, acting as customers.

The Bank may also refuse to engage in banking relationships when there is doubt as to the origin of the prospective client.

The legislation prohibits the Swiss banks to take money if they know or believe that such funds were obtained by criminal or unlawful means.

How can I open an account while in their country?

First of all, we must understand that Swiss banks have very strict rules regarding the opening of accounts, regardless of the location of the client. In accordance with Swiss law prescribing conduct "due diligence", the bank must verify the identity of the client on official documents such as passport.

If you are interested in the Swiss bank has a subsidiary, branch or representative office in your country of residence, you can contact these agencies.

If a bank in your country is not represented, you should immediately contact the bank in Switzerland, which will provide you require further information.

We recommend that you

[contact our offices](#)

to obtain all necessary information before you decide to appeal directly to the bank.

Can I open a Swiss bank account via the Internet?

No, because technical and legal reasons, the client's identity could not be identified only on the Internet. Currently, banks in Switzerland must comply with established procedures for customer identification for opening an account by correspondence. Under the laws of the bank checks the customer's identity by obtaining a certified copy of an official identity document, such as passports, driving licenses, etc.

A certified copy may be submitted to the branch, office or company in the banking group and a correspondent bank, a designated bank financial intermediary, a notary public or Consulate, generally performing such assurances.

The Bank also checks the address of the new client in the course of correspondence.

What questions will the bank ask me?

First of all, the staff of the bank, of course, ask mandatory questions relating to the implementation of due diligence. You will be asked to confirm your identity and the identity of the beneficial owner of assets, if you invest money from someone else's name.

Bank staff may also ask you about the origin of the money and the nature of your professional experience, will take place and the question of commonly committed by your financial transactions.

Wanting to give you the best advice, the bank take an interest your plans for the future, such as those you are not going to buy a house, start their own businesses, etc.

If you ask the bank to manage your investment portfolio, you will be asked a question of acceptable risk for you.

In short, the more the bank knows about you, the best advice and services it can provide you

with regard to your individual needs.

From what documentation the bank will want to read?

As mentioned above, Swiss banks are obliged to verify the identity of the client. For this reason, the bank always prefers to physically see their client and conduct an initial conversation with him. Bank definitely want to read the official documents as proof of identity such as valid passport or equivalent identification document with photo.

The Bank may ask for documents proving the origin of your funds, for example, contract to sell the house, an excerpt of a foreign bank, a receipt from the sale of securities, etc.

Can I open an anonymous account?

None. The concept of "anonymous" account in Switzerland does not exist. In accordance with Swiss law, the bank must know the identity of his client.

Anonymous accounts at Swiss banks exist only in the imagination of thriller writers!

What is a "numbered" accounts?

The procedure for opening "numbered" account is the same as any other accounts.

Bank is required to verify your identity and the identity of the beneficial owner.

"Numbered" accounts, of course, not anonymous!

If your company has a "numbered" account at the bank, all transactions are not held on behalf of the company and replaced with a code or number.

This order is a domestic security measure to ensure that your identity was known to only a small group of employees of the bank - except this "numbered" account does not give any

other privilege of confidentiality.

Do you need any minimum deposit to open an account?

Most of the major Swiss banks are required to make a minimum deposit for opening a current or savings account.

Whether the account is opened in Swiss Francs?

None. Swiss banks offer open accounts in U.S. dollars, euros and other currencies and in Swiss francs.

How great is the interest paid by the bank on my contributions?

The rate of interest you receive will depend on market conditions, which determines interest rates in general, and the type you open a bank account. Please remember that any being in the Swiss financial institution paying the interest or dividends are required by law to withhold income tax at a rate of 35%.
Swiss taxpayers are taxed at the place of receipt of funds.

Foreigners can claim compensation for the tax paid, if the country they are located has entered into an agreement with Switzerland for the avoidance of double taxation.