

CLIENT INFORMATION

December 2022

Dear Client(s),

Deposit protection is changing from 1 January 2023 for accounts held at banks for specific customers.

What is deposit insurance?

Deposits at Banque Heritage SA are covered by the deposit insurance scheme.

In the event of a bank's bankruptcy, the deposit insurance scheme protects client deposits against loss up to the amount of CHF 100 000 (laid down by law).

If a client has multiple accounts at the same bank, the credit balances are added together, with a maximum amount of CHF 100 000 covered.

What is changing for joint accounts?

If several persons own an account together, this group is treated as an individual, separate client when it comes to protection.

If this group holds multiple accounts, these are added together.

The balance for the group is protected up to a total of CHF 100 000.

As an example, groups might comprise spouses, simple partnerships, communities of heirs or condominium associations.

If individuals in such a group have their own separate client relationship with the bank, a balance of up to CHF 100 000 is also protected for this separate client relationship.

Until 31 December 2022, the group's balance is divided among the individuals in the group, the split amount then added together with claims from individuals' own separate client relationship and the protection capped at CHF 100 000 per person.

What is changing for financial intermediaries?

«Financial intermediaries» are no longer protected (no protection and no privileged treatment of deposits in case of bankruptcy). As an example, these include other banks, securities firms and insurance providers.

Where is the protection of bank deposits regulated in law?

The legal provisions for deposit protection can be found in Articles 36a to 37jbis of the amended Banking Act and in Articles 42a to 44a of the amended Banking Ordinance.

Although we have every intention of avoiding contradictions, please note that the legal provisions are authoritative and this client notice, which is not legally binding, is not authoritative.

You can find more information about the deposit insurance on the website www.esisuisse.ch

Yours sincerely
BANQUE HERITAGE

