

Information sheet on “Disclosure of client data”

This information sheet contains important information on the disclosure of client data in connection with financial market and foreign currency transactions in Switzerland or abroad. In particular, the document explains the provision in section 13 (b) of the General Terms and Conditions of Private Bank Bellerive Ltd (hereinafter referred to as “PBB”) and supplements the information on this subject published by the Swiss Bankers Association (see swissbanking.ch).

Why does PBB have to disclose client data?

An increasing number of laws, regulations, contractual and other conditions, industry practices and compliance standards require the disclosure of client data in connection with financial market and foreign currency transactions. Compliance with the disclosure obligation is therefore directly linked to the execution of such transactions and is a prerequisite for PBB’s business activities. These disclosure requirements apply in particular to trading and custody of securities, payments, currency transactions, derivatives, precious metals and commodities.

Which client data may be affected?

PBB only transfers the data it deems necessary. Depending on the specific provisions applicable, the following data is required:

- Information about the client, authorised representatives, beneficial owners, controlling persons and other parties involved (e.g. name, registered office, place of residence, address, nationality of these persons). It is your responsibility to inform affected non-clients.
- Information about the transactions or services concerned (e.g. purpose, economic background and other background information about the transactions and origin of the assets).
- Information about the client’s business relationship with PBB (e.g. scope, status, purpose, historical data, other transactions executed in the context of this business relationship).

Who may receive the client data?

Depending on the transaction, the recipients of such information may include, for example, stock exchanges, brokers, financial institutions, transaction registers, clearing houses and depositories, issuers, authorities or the representatives thereof and any other companies involved in the transactions or services in Switzerland and abroad.

How and when is client data disclosed?

Client data may be disclosed over all channels of communication PBB deems appropriate, including encrypted or unencrypted email. Disclosures may be necessary before, during or after a transaction or service has been carried out and even after the banking relationship has ended.

How is disclosed client data protected and what applies to bank secrecy?

PBB protects client data using proven security systems and processes and develops these on an ongoing basis. Where client data is provided to a recipient abroad, the protection of bank secrecy provided under Swiss law no longer applies. In addition, the data may end up in countries which do not provide data protection comparable to that in Switzerland.