

• Swiss Banking

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Statement from the SBA regarding the outcome of the UK referendum on EU membership

- The decision to exit the EU results in great uncertainty for all companies. This will have negative repercussions, at least for the short-term, in particular for investments.
- The Swiss banks are well-acquainted with Switzerland's situation as a non-EU member and have organised themselves accordingly. Following the outcome of this referendum, they will again decide on an individual basis whether or not amendments to their situation are required.
- The Swiss banks will now closely follow the ensuing discussions between the UK and the EU. After this decision, the UK will have to deal with questions regarding market access to the EU. Switzerland is currently also discussing questions regarding market access with the EU. The future will show, in what way and to what extent the UK and Switzerland have common interests in these discussions.

Media Contact

Monika Dunant

Head of Public & Media
Relations

+41 58 330 63 95