

Swiss Bankers Association condemns attack on Ukraine

Gazprombank (Switzerland) Ltd and Sberbank (Switzerland) Ltd excluded from the Swiss Bankers Association

- The Board of Directors of the Swiss Bankers Association (SBA) condemns the Russian war of aggression on Ukraine and firmly supports the sanctions against Russia adopted by the Federal Council.
- Swiss banks maintain strict compliance with all applicable regulations and measures, including sanctions imposed by Swiss, international and supranational bodies. Integrity and reputation are important key factors for the financial centre.
- The Board of Directors has decided to exclude the Russian banks Gazprombank (Switzerland) Ltd and Sberbank (Switzerland) Ltd from the SBA with immediate effect.

War in Ukraine: banks in strict compliance with sanctions

The Board of Directors of the SBA discussed the current situation in Ukraine as well as the national and international sanctions at an extraordinary meeting on 3 March 2022. The Board of Directors condemns the Russian war of aggression on Ukraine and firmly supports the sanctions against Russia adopted by the Federal Council. Swiss banks maintain strict compliance with all applicable regulations and measures, including sanctions imposed by Swiss, international and supranational bodies. Integrity and reputation are important key factors for the financial centre.

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