

## Choosing a Swiss private bank

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Switzerland offers a wide range of banks that serve private clients, and their business models differ more than their brochures suggest. For families and entrepreneurs from abroad, the choice of institution shapes the service model, the investment approach and the practical experience of the relationship for years to come. A structured comparison before the first meeting saves time and avoids disappointment.

### 1 Three broad types of institution

Dedicated private banks concentrate on wealth management for private clients and families. Many are organised as partnerships or are closely held, and their relationship managers usually look after a smaller number of clients with a strong focus on investment management and estate-related questions. Universal banks combine private banking with retail, corporate and investment banking. They can offer a broad product shelf, lending capacity and international reach, which is attractive to entrepreneurs whose personal and business affairs overlap.

Cantonal banks are owned wholly or largely by the cantons, and most benefit from a cantonal guarantee for certain liabilities. Their core business tends to be domestic, and their appetite for non-resident clients varies considerably from one bank to the next. For clients who live in Switzerland or own Swiss property, a cantonal bank can be a natural partner.

### 2 Why the booking centre matters

A bank with a Swiss name may book an account in Switzerland or in one of its foreign locations, for example in Asia or the Middle East. The booking centre determines which law governs the relationship, which supervisory authority oversees the account, which deposit protection scheme applies and where any dispute would be heard. Clients who choose

Switzerland for its legal environment should confirm in writing that their assets are booked and held in Switzerland.

### 3 Minimum relationship sizes

Banks set their own thresholds for opening a relationship, and these vary widely by institution, client segment and country of residence. Some banks accept smaller relationships with standardised mandates, while others reserve individual advice and bespoke solutions for considerably larger amounts. The threshold may also differ for clients from certain jurisdictions because of the additional compliance work involved. It is therefore sensible to ask early rather than to assume.

### 4 Compliance and onboarding

Every Swiss bank must establish the identity of its client and the beneficial owner and understand the origin of the assets. Clients from Greater China, Asia, the Middle East and Africa should expect detailed questions on the source of wealth, the business activities behind it and the tax status of the assets. A well-prepared file with corporate documents, evidence of business history and tax documentation usually shortens the process considerably.

### 5 Questions to ask before you sign

Useful questions include where the account will be booked, who will be the relationship manager and how long that person has served comparable clients, which languages and time zones the team covers, how fees are calculated in total, whether the bank receives payments from product providers, which investment mandates are available and whether the bank works with independent asset managers. Asking how the bank handles clients who later change residence is also worthwhile.

### 6 What pays off in practice

- **Compare at least two or three institutions** of different types before deciding, using the same set of questions for each.
- **Ask for a full fee illustration** covering custody, transactions, mandate fees and foreign exchange, based on your expected portfolio.
- **Prepare your source-of-wealth documentation** before the first meeting, since this is where most onboarding delays arise.

## 7 How Ressos Legal helps

I advise international families and entrepreneurs on the selection of Swiss banks, prepare onboarding documentation and accompany the account-opening process. [Contact me](#) for a first conversation.

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