

The collective institutions of the private bankers

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The Geneva private bankers organised themselves collectively from the end of the nineteenth century. The Union financière de Genève, founded in 1890, later became the Groupement des banquiers privés genevois (Geneva Private Bankers' Group), which represented the houses of the financial centre until December 2013.¹ A national association of Swiss private bankers was created in Bern in November 1934, three weeks after the adoption of the Federal Banking Act, to represent the interests of this category of institutions in the application of the Act and beyond.²

These institutions fulfil several functions. They represent the private bankers before the authorities and the other banking associations. They defend the particular status of their members in legislation. They organise exchanges of information and ideas among the houses. They cultivate the collective image of private banking, founded on tradition, prudence and responsibility.

The requirement laid down by the national association that its members be organised as partnerships illustrates the importance of this status for the collective identity of the private bankers. It also explains why the conversion of the great Geneva houses in 2014 led to their departure from the association.³ The professional associations have had to adapt to this development, which has profoundly altered the landscape of Swiss private banking.

1 Notes

1. Wikipedia (fr), "Association des banquiers privés suisses": the Union financière de Genève (1890) lived on in the form of the Groupement des banquiers privés genevois, which existed until December 2013. ↩
2. Wikipedia (fr), "Association des banquiers privés suisses": "the Association des banquiers privés suisses was founded in Bern on

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Thursday 29 November 1934”, after the adoption of the Federal Banking Act; 48 houses then applied for admission; membership criterion: “the presence in their ranks of one or more partners with unlimited liability for the bank’s obligations”; six members in 2017 (ten in 2013). ↩

3. Article “Banque Lombard Odier”, Wikipédia (fr), cited above. ↩

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Online version: helveticaregister.com/geneva-the-collective-institutions-of-the-private-bankers