

The Geneva houses and technology

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

Digital transformation is one of the major undertakings facing the Geneva institutions. Clients expect permanent access to their accounts, detailed reports, simulation tools and secure exchanges with their managers. Institutions must modernise their core systems, which are often old, in order to meet these expectations and the regulatory requirements for documentation and reporting.

The great houses have invested heavily in their technology platforms. Some even offer their systems and their custody and administration services to other financial institutions, turning a cost centre into a source of revenue.¹ Smaller institutions turn to external providers, which raises questions of dependence, data security and respect for professional secrecy.

Technology is also changing the manager's profession. Tools for data analysis, decision support and the automation of certain tasks make it possible to handle more clients and to personalise services more effectively. They do not replace the personal relationship, which remains at the heart of wealth management, but they alter the conditions in which it operates. The development of crypto-assets and digital assets, which Part K will examine, adds a new dimension, with specific requirements for custody and compliance.

Cybersecurity has become a major issue. Institutions hold extremely sensitive information about wealthy clients, which makes them targets for cybercriminals. A data leak can have considerable consequences for the clients and for the reputation of the institution. FINMA's requirements on the management of IT risks and the obligations under data protection legislation call for continuous investment.

1 Notes

1. Article “Banque Lombard Odier”, Wikipédia (fr) (accessed September 2026), which mentions services provided to other financial institutions. ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/geneva-the-geneva-houses-and-technology