

Sustainable finance firmly embedded in the Swiss financial sector

Financial sector welcomes the Federal Council's report and guidelines on sustainability in the financial sector

- The Swiss Bankers Association (SBA), the Swiss Funds & Asset Management Association (SFAMA), the Swiss Insurance Association (SIA) and Swiss Sustainable Finance (SSF) support the Federal Council's position on creating optimal framework conditions for a sustainable and more competitive Swiss financial centre.
- The financial sector welcomes the Federal Council's report and guidelines on sustainability in the financial sector, and shares its objective of positioning Switzerland as a leading sustainable financial market. Own initiatives undertaken by the sector and competitive framework conditions are key to successfully achieving this goal.
- The Federal Council is analysing possible measures in the areas of transparency, reporting and the pricing of risks. The financial sector supports the Swiss federal government's approach to focus on a supporting role in this area. Commensurability, effectiveness and where appropriate, international compatibility must be taken into account as part of these efforts.

Basel & Zurich, Fehler! Verweisquelle konnte nicht gefunden werden. – The Federal Council today published a report and guidelines on sustainability in the financial sector. The three industry associations of the banks (SBA), asset managers (SFAMA) and private insurers (SIA) as well as

Swiss Sustainable Finance (SSF) welcome the goal set by the Federal Council to position Switzerland as a leading location for sustainable financial services. The federal working group under the leadership of the State Secretariat for International Finance (SIF) has for the first time drawn up a comprehensive framework to this end. It focuses on suitable framework conditions which increase the competitiveness of the financial centre and at the same time foster the sector's own initiatives to improve on its sustainability. The Federal Council is thus supporting the various initiatives currently being pursued by the sector. At the same time, it has announced that it will deepen its analysis of open issues, for example with regard to transparency, reporting and the pricing of risks. From the sector's perspective, it is important that these efforts be utilised to determine feasibility and effectiveness, and to ensure that the corresponding measures are coordinated internationally.

Sector committed to a sustainable Swiss financial centre

A key lever for success is collaboration between all stakeholders, or more specifically, a joint focus on the same goal. "Sustainability is the only option for the future. And it can only be achieved if we work together: the Federal Council concerns itself with the establishment of good framework conditions, and we as a sector ensure that we achieve the ambitious goals together with our partners in the private sector", says Jörg Gasser, CEO of the SBA. With its brochure on sustainable finance in Switzerland and its new guidelines for the integration of ESG considerations into the advisory process for private clients, SBA together with its members has for the first time developed recommended actions to promote sustainable financial flows (sustainable finance). These were published at the beginning of June 2020. "The financial economy is always a reflection of the real economy. It is therefore important that we create a common, systemic understanding of the causes and opportunities in the financial as well as the real economy." says Gasser.

In parallel, SFAMA – together with SSF – has published key messages and recommendations for its members. These have been developed to actively support asset managers when incorporating sustainability criteria into the investment process. Markus Fuchs, Managing Director at SFAMA, says: "The Swiss asset management industry is firmly committed to a sustainable financial industry. Asset management and sustainability must go hand in hand, particularly in view of the geopolitical situation and the socio-political challenges that lie ahead, such as the financing of the pension system and of infrastructure." Sabine Döbeli, CEO of Swiss Sustainable Finance, adds: "We very much welcome the fact that the finance associations are taking important steps towards building a sustainable financial sector. However, we are not at the finish line yet. SSF will continue to act as a bridge builder and accelerator to ensure that we jointly achieve the ambitious target.

In addition to framework conditions and standards, transparent reporting is also required: "With the sustainability report published last week, SIA is for the first time providing a representative overview of the measures taken by the Swiss insurance sector", says Thomas Helbling, CEO of the SIA. The report shows that private insurers apply sustainability criteria to 86 percent of their capital investments. Sustainability has always been a core concern of the insurance industry, which is why it is one of our association's strategic priorities. This includes providing transparent

information about developments. The sustainability report will therefore be published annually. Thomas Helbling points out: “Insurers are ready to make their contribution to a sustainable financial centre and they welcome the fact that the government is assuming a supporting role in this.”

Recent publications of the SBA, SFAMA, SIA & SSF associations

- SBA: [Sustainable Finance in Switzerland: Basic positions and effective approaches](#)
- SBA: [Guidelines for the integration of ESG considerations into the advisory process for private clients](#)
- SFAMA & SSF: [Sustainable Asset Management: Key Messages and Recommendations of SFAMA and SSF](#)
- SVV: [SIA sustainability report 2019 \(available in German and French only\)](#)
- SSF: [Swiss Sustainable Investment Market Study 2020](#)

About the Swiss Bankers Association (SBA)

As the umbrella organisation and voice of Swiss banks, the Swiss Bankers Association is committed to ensuring optimal framework conditions for the Swiss financial centre both at home and abroad. SBA represents the interests of its member banks vis-à-vis the private sector, policymakers, the government and the supervisory authorities. It advocates for open markets, scope for entrepreneurial freedom and a level playing field. As a centre of competence, SBA propagates banking expertise and actively engages in future topics. SBA was founded in 1912 and its members consist of almost 300 financial service institutions and around 12,000 individual members.

About the Swiss Funds & Asset Management Association (SFAMA)

The Swiss Funds & Asset Management Association SFAMA, founded in 1992 and headquartered in Basel, is the trade body for the Swiss investment fund and asset management industry. Its members include all major Swiss fund management companies and a large number of asset managers as well as representatives of foreign collective investment schemes. Other members include service providers operating in the asset management industry. SFAMA is an active member of the European investment association European Fund and Asset Management Association (EFAMA) in Brussels and the global International Investment Funds Association (IIFA) in Toronto.

About the Swiss Insurance Association (SIA)

SIA represents the interests of the private insurance industry at the national and international level. The association comprises around 75 primary insurers and reinsurers, which together employ 47,700 people in Switzerland and a further 100,000 abroad. Over 85 percent of the premiums generated in the Swiss market are attributable to SIA's member companies. As a major force in the Swiss economy, the insurance industry assumes economic responsibility at the business, societal and political levels wherever key success factors of its locations are at risk.

About the Swiss Sustainable Finance (SSF)

SSF strengthens the position of Switzerland as a leading voice and actor in sustainable finance by informing, educating and catalysing growth. The association, founded in 2014, has representative offices in Zurich, Geneva and Lugano. Currently SSF unites around 150 members and network partners from financial service providers, investors, universities and business schools, public-sector entities and other interested organisations.

Further information & media contacts

This press release is also available in French and German at www.swissbanking.org.

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