Colin&Cie.

WEALTH MANAGEMENT

Media Release

Colin&Cie receives FINMA licence – Confirmation of an established and successful business model

Zurich, 11 July 2022

Colin&Cie, the independent wealth manager with offices in Switzerland and Luxembourg, has been granted a FINMA licence for independent wealth managers with effect from 7 July 2022. This new licence, which will be required in the future, will be needed after 31.12.2022 in order to continue business. As a result, independent wealth managers in Switzerland will for the first time be regulated within the same legal framework as banks. The Colin&Cie group's established and successful business model and advisory approach have thus been approved by FINMA. The cross-border approach practised to date, the existing organisational structure and the proven processes were reviewed and confirmed together with FINMA. This very pleasing result ensures the continued existence of the successful company.

Colin&Cie is one of the largest independent Swiss wealth managers with several offices in Switzerland and Luxembourg. The licence as an independent wealth manager pursuant to the Financial Institutions Act (FINIG) by the Swiss Financial Market Supervisory Authority (FINMA) was granted on 7 July 2022 after submission of the application on 17 February and intensive and constructive cooperation with the supervisory authority. This new licence, which will be required in the future, will be needed from 1 January 2023 in order to continue business. With this licensing, the work of independent wealth managers in Switzerland will be upgraded, as for the first time they are regulated in the same legal framework as banks. The decisive criteria was the confirmation of the existing business model and not the licensing period until the granting of the licence. In addition to the existing structure, an important element for the licensing process was the exchange and cooperation among the individual locations of the Colin&Cie Group across different jurisdictions.

"The outcome of the authorisation process has been fully satisfactory. This is because no adjustments had to be made to the existing business model. We were happy to accept a little more time for this," says Björn Recher, COO of the Colin&Cie Group. He adds, "For us it was essential that the already established and lived organisation as well as our partly cross-border processes could be fully maintained. This underlines the professionalism and sustainability of our well-established approach. Because these form the basis for our successful business to date and allow us to continue to appear authentically on the market. For our clients as well as for our long-serving employees, the authorisation we have received provides security for the successful continuation of Colin&Cie."

Furthermore, Björn Recher looks ahead: "The FINMA authorisation is the first step in the increased regulation of the independent wealth management industry. The real challenge for the institutes will be in the everyday implementation of the approved structures and processes. The next one or two audit cycles will show whether they will all succeed in this. With the approval of our existing organisation and processes, we are well positioned in this regard."

About Colin&Cie

Founded in 2009 in the wake of the financial crisis, Colin&Cie's mission is to strengthen client trust and put personal values at the centre. This in combination with the comprehensive expertise of the global financial industry. With more than CHF 2 billion in assets under management and a growth of CHF 600 million in 2021, Colin&Cie is one of the leading bank-independent wealth managers in Switzerland and Luxembourg. The Colin&Cie group has over 40 employees in its five office locations in Zurich, Zug, Lugano, Schaffhausen and Luxembourg. www.colin-cie.com

Contact:
Andrea Kurz, Head of Marketing & Communication, andrea.kurz@colin-cie.com
T +41 58 218 85 83