



## Dormant assets

Sometimes contact with customers is broken and assets become dormant as a result. This can mean that assets belonging to customers and their heirs can end up being forgotten. To avoid this, we rely on your help.

### **What are assets without contact and dormant assets?**

Absence of contact occurs if correspondence can no longer be delivered to customers, if PostFinance's search measures continue to be unsuccessful and if contact with the customer has been lost and cannot be re-established. In accordance with the Ordinance on Banks and Savings Banks (Banking Ordinance), dormancy begins 10 years after the last documented contact with the customer.

### **What action should be taken in terms of assets without contact and dormancy?**

As soon as we determine that correspondence sent to a customer by post cannot be delivered, we take all required measures to try to find out the new address. All search measures are proportional to the value of the assets in question. PostFinance can also task third parties with the research. These third parties are subject to the same duties of confidentiality as PostFinance employees. Bank client confidentiality and postal secrecy are maintained in all circumstances.

### **Protecting the rights of customers**

If our enquiries prove unsuccessful or if it is not possible to contact a customer for other reasons, we will mark the assets in question internally as dormant or assets without contact. They are also entered into a central database to which only the Swiss Banking Ombudsman has access. This helps entitled parties to search for their assets. The employees of the central point of contact are also subject to bank client confidentiality.

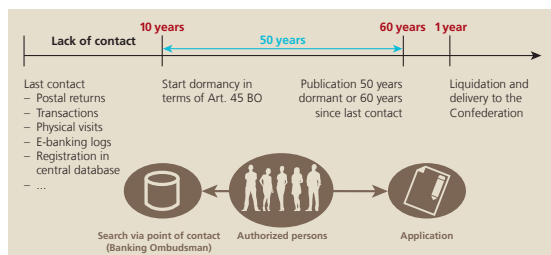
Customer rights are maintained, even if contact with the customer has been broken and no connection can be made. A deviation from the contractual regulations is permissible if it is in the interest of the customer: Securities custody accounts will continue to be managed as before and maturities will be credited to a savings or current account.

Investment advisory services/mandates, which PostFinance regularly monitors, will be converted into asset management mandates in the customer's interest and in accordance with the investment strategy.



## Publication

The Banking Ordinance stipulates that assets must be made public 50 years after they become dormant assets, as long as the value of all the customer's assets totals more than CHF 500. Publishing them on [www.dormantaccounts.ch](http://www.dormantaccounts.ch) makes searching for these assets easier for authorized parties. If no authorized parties respond to this publication within a year, PostFinance is obliged to liquidate the corresponding assets. It does so by transferring the assets to the Federal Department of Finance. At this point, all claims to the assets are lost – even those of the authorized party.



## Costs

Fees and costs debited by PostFinance also apply in case of absence of contact and dormancy situations. If these fees and costs exceed the available assets, we can cancel the customer relationship. Furthermore, we are authorized to debit the costs of enquiries and a special fee for the particular handling and monitoring of assets without contact and dormant assets, as well as the cost of publishing them online, from the customer. We can charge the applicant

for costs arising from processing claims which are obviously unfounded.

Your customer advisor would be happy to give you more information. You can find the telephone number and contact address for correspondence on your account statement.

## How can absence of contact and dormancy be avoided?

### Changes of address and name

Please inform us immediately if the postal address used by PostFinance is no longer correct, for example because you have changed your domicile or name. Please also inform us if you are travelling for an extended period of time and your correspondence should be sent to a third party and how we can contact you in an emergency.

### Powers of attorney

It is generally advisable to name somebody as an authorized agent who can be contacted by PostFinance if direct contact with you is broken and cannot be re-established.

### Information from third parties

A dormant relationship can also be avoided by appointing a trusted person with us for your business relationship. However, we can only give a trusted person information if you have given us written permission to do so. You can also mention assets deposited with us in a last will (testament).

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**PostFinance**