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| Enter address here |
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Engagement Letter

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| This Engagement Letter sets out the principles of the cooperation between you and Private Client Bank AG. The services of Private Client Bank are described in general below. The services you requested and correspondingly agreed to are specified in separate appendices. |
| Range of services |

**Asset Management services**

We develop an investment strategy together with you and manage your assets accordingly, in line with the given limited power of attorney and using investment instruments carefully selected by our in-house experts. We undertake to act in your interest, taking into account of your risk capability and willingness. Any further liability cannot be assumed by Private Client Bank AG.

**Advisory services**

We make our team of investment specialists available to you, prepare investment proposals and ensure the optimum execution of the transactions in accordance with your specific instructions. Responsibility for making the investment decisions remains with you. We undertake to provide you with advice, taking account of your risk capability and willingness as well as the investment strategy discussed. Any further liability cannot be assumed by Private Client Bank AG.

**Consolidation of assets and strategic advice**

We create a consolidated overview of both the assets you have deposited at various custodians as well as other forms of investments such as loans, shareholdings, real estate and collections. We advise you on the strategic allocation of your assets.

**Family Office services**

Our Family Office services comprise interdisciplinary services, which supplement the asset management. We provide advice about legal and taxation questions and offer support with the administration of your assets.

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| Custodian |

The custodian is responsible for the safekeeping of the assets and the execution of transactions. The custodian charges the rates specified in Appendix 1 for its services. The power(s) of attorney you issue to the custodian is/are also valid towards Private Client Bank. You therefore exclusively authorise the authorised agent(s) to represent you validly within the scope of the signature right in dealings with Private Client Bank in the same way and manner as in dealings with the custodian.

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| Correspondence instructions |

**Distribution of correspondence**

The correspondence contains all communications from Private Client Bank intended for you as well as any communications from third parties received by Private Client Bank on your behalf.

|  |  |
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|  | Distribution to the address mentioned in the Engagement Letter |
|  | Distribution to the following e-mail address: |
|  | Distribution to the following address: |
|  | |
|  | |

**Distribution of asset statements of Private Client Bank**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | monthly |  | quarterly |  | half-yearly |  | yearly |
|  | Other address than stated above: | | | | | | |
|  | | | | | | | |
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**Additional correspondence instructions**

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The correspondence instructions shall remain in effect until it is revoked in writing. Private Client Bank AG accepts no responsibility of any kind for any damages, which may arise as a result of the above correspondence instruction.

**E-mail instructions**

The electronic exchange of information between you and Private Client Bank via e-mail takes place within the framework of the applicable signature regulations. When orders or instructions are issued via e-mail by an individual who holds collective authorisation under the signature regulations, each authorised individual must also send an e-mail with the same contents from their e-mail address to the same recipient address at the Private Client Bank. Otherwise, the Private Client Bank is under no obligation to carry out the orders or instructions concerned.

Should you receive any suspicious (as regards the contents, sender etc.) e-mails purporting to be from Private Client Bank, you are under an obligation to verify the authenticity of the e-mail by telephone. Private Client Bank is subject to the same obligation.

You are aware that, due to the lack of confidentiality, the use of e-mail in business dealings with Private Client Bank may result in a breach of the contractual confidentiality obligation and any applicable statutory confidentiality requirements (Professional Secrecy, Art. 321 Swiss Criminal Code (StGB); Data Secrecy, Art. 35 Swiss Data Protection Act (DSG); Banking Secrecy, Art. 47 Swiss Banking Act (BankG)).

You acknowledge that the electronic exchange of information via e-mail entails the following risks:

• The message is not confidential. It can be seen by unauthorised third parties.

• The integrity of the message cannot be guaranteed. Unauthorised third parties could intercept and modify the message.

• The authenticity of the sender cannot be guaranteed. The message may not originate from the stated sender (falsification of addresses).

• There is no confirmation of receipt. The sender can neither prove, nor be sure, that the recipient did in fact receive the message.

In full knowledge of these risks, you hereby consent to the use of e-mail as a means of communication between you and Private Client Bank.

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| Qualified investor confirmation for private persons |

The purpose of the Swiss Collective Investment Schemes Act (CISA) is to protect investors and to increase both the transparency and the proper functioning of the market for collective capital investments. If you wish to be recognised as qualified investor within the meaning of the Swiss Collective Investment Schemes Act, the law requires a corresponding declaration of intent from you. In addition, the qualified conditions must be met.

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|  | You desire to be classified as a qualified investor (CISA). To this effect, you acknowledge that one of the two criteria listed below are met in order for you to be recognised as a qualified investor. |

**Condition 1**

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| --- | --- |
|  | You hold a minimum of CHF 5 million in assets and are willing to provide corresponding evidence at the request of Private Client Bank; or |

**Condition 2**

|  |  |
| --- | --- |
|  | As a result of education in conjunction with your professional experience, or as a result of similar experience in the financial sector, you have the necessary expertise to understand the risks associated with collective investment schemes. Furthermore, you hold a minimum of CHF 500,000 in assets. You are willing to provide PCB, upon request, evidence of your education and experience, as well as the amount of your assets. |

You are aware that one of the above-mentioned conditions must be met at the time a collective investment is acquired. You undertake to inform Private Client Bank immediately should the condition no longer be met, whether temporarily or permanently.

You acknowledge that when you place transaction orders, you are responsible for reading the relevant fund documents and for contacting your Relationship Manager if there is anything unclear.

By signing this document, you declare that you wish to be recognised as a qualified investor within the meaning of Art. 10 (3bis) CISA in conjunction with Art. 6 and 6a Swiss Collective Investment Schemes Ordinance (CISO) and confirm that you assume responsibility for all consequences arising as a result of incorrect information or a breach of the disclosure obligation and that you will hold Private Client Bank harmless for all resulting damages, losses, obligations, costs, demands, measures or claims.

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| Confirmation of First Approach Principle |

Clients domiciled abroad are entitled to request banking services from Private Client Bank on their own initiative.

You hereby confirm, within the context of the first approach principle that you have engaged in a business relationship with Private Client Bank in Zurich on your own initiative.

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| Taxed assets |

You are aware of your tax obligations in your home country. In addition, it has been pointed out to you that regarding mutual assistance in tax matters with many other countries, Switzerland has adopted the OECD standard. This means that Private Client Bank will provide information where there is a strong suspicion of tax fraud or tax evasion.

You hereby declare that, to the best of your knowledge and belief, and where required, you have declared or will declare to the competent tax authorities any assets to be managed by Private Client Bank and any capital income derived therefrom.

You hereby confirm that any assets managed by Private Client Bank have been cleared via the Liberalised Remittance Scheme or RBI (Reserve Bank of India) and that you will provide Private Client Bank signed copies of the applicable declarations and annexes.

You confirm that Private Client Bank has not at any time granted you assistance in evading tax.

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|  |  |  |
| Place / Date |  | Muster Max (Beneficial owner) |

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| Reference to the General Terms and Conditions of  Business |

Furthermore, the General Terms and Conditions of Business of Private Client Bank apply to all mutual rights and obligations from this contractual relationship as well as the applicable law and the place of jurisdiction. These general terms and conditions are declared an integral part of the contract. You have received and acknowledged the brochure "Special Risks in Securities Trading” by the Swiss Bankers Association.

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| Private Client Bank AG | | |
|  |  |  |
| Relationship Manager |  | Member of the Executive Board |

* Appendix 1 Safekeeping Account Details, incl. fee rates
* Appendix 2 Risk Profile and Investment Strategy
* General Terms and Conditions of Business and Data Protection Information

You agree to this Engagement Letter.

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| --- | --- | --- |
|  |  |  |
| Place / Date |  | Client |

APpendix 1

Safekeeping Account Details

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Client - | |  | Identifier - |  |
| Custodian - | |  | Portfolio number - |  |
| Reference currency - | |  | Mandate - |  |
|  | | |  | |
| **Your contact** | | |  | |
| Relationship Manager - | | |  | |
|  | | |  | |
| **Basis fee of Private Client Bank** | | |  | |
| Start date | | | 15.10.2014 | |
| Fee rate | | |  | |
| Minimum fee | | | CHF 5'000.00 p.a. | |
| The basis fee is calculated on the basis of the average assets under management and contains fees for asset management and advice, all transactions on the portfolio and regular reporting. It is calculated and charged at least annually. | | | | |
|  | | |  | |
| **Performance fee of Private Client Bank** | | | | |
| Start date | | | 15.10.2014 | |
| Fee rate | | |  | |
| «Hurdle rate» | | |  | |
| If a performance fee is agreed, it will be calculated with reference to the annual performance above the agreed hurdle rate. The performance calculation of our portfolio management system is used as the basis. The performance fee only applies once the best past result since the start date has again been met («high watermark»). The performance fee is charged for each managed portfolio and calculated annually. | | | | |
|  | | |  | |
| **Custodian fees** | | |  | |
| Custody fee | | |  | |
| Ticket fee | | |  | |
| The listing of fees for the custodian is provided solely for informational purposes and is not binding on Private Client Bank AG. | | | | |
|  |  | |  | |
| Place / Date |  | | Client | |

\* Note for the "Execution Only" mandate type:

We execute your purchases and sales of securities without providing any advisory services. We undertake to act in your interest. We do not carry out any appropriateness or suitability checks – whether in relation to investment strategies or with regard to their implementation through investment instruments.

APPENDIX 2

Risk profile and Investment Strategy

|  |  |  |  |
| --- | --- | --- | --- |
| Client - |  | Identifier - |  |
| Custodian - |  | Portfolio number - |  |
| Reference currency - |  | Investment strategy - |  |

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| --- | --- | --- | --- |
| Risk Profile | | | |
|  | **Low** | **Medium** | **High** |
| Risk capability |  |  |  |
| Risk willingness |  |  |  |
| **Overall risk** |  |  |  |
| Max. percentage of equities and/or alternative investments | 35 % | 70 % | 100 % |
| The risk profile is based on the information that you provided to Private Client Bank. It applies in relation to the overall assets. If you have multiple portfolios, individual investment strategies may differ from the overall risk. The strategies are regularly reviewed by Private Client Bank. You confirm that you have been informed by Private Client Bank about the increased risks or reduced opportunities for returns associated with any investment strategy chosen by you that differs from the result of the assessment. | | | |

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| Investment Strategy  **Expected return** | | | | | | | |
| **Risk**  Alternative Investments  %  Cash  %  Bonds  %  Equities  % | | | | | | | |
|  | **Asset Management mandate** | | |  |  | **Advisory mandate** | |
| The bandwidths within the asset management mandate amount to +/– 10% points in relation to the figures specified in the strategy. Notwithstanding Private Client Bank's standard, you are requesting: | | | |  | Unless specified otherwise in the investment strategy, the maximum percentage of equities and/or alternative investments resulting from the overall risk applies. The bandwidths within the advisory mandate for equities and alternative investments amount at most to the defined value. For liquidity and bonds, the bandwidths are  0 – 100 %. | | |
| Bonds | |  | Investment grade in  reference currency |  |
| Equities | |  | Investment funds (as a rule through ETF) |  |
| Alternative investments | |  | no hedge funds |  |
| Additional restrictions: | | | |  | Place / Date | | |
|  | | | |  |  | | |
|  | | | |  |  | | |
|  | | | |  | Client | | |

APPENDIX 2

|  |  |
| --- | --- |
| Risk disclosure | |
| **Risks of various instruments** | |
| Money market / liquidity | negative interest  foreign exchange risk  credit risk (counterparty) |
| Investment grade bonds | interest rate risk volatility 5%  foreign exchange risk maximum loss 11%  credit risk according to rating (AAA – BBB)  liquidity |
| High-yield bonds | interest rate risk volatility 6%  foreign exchange risk maximum loss 35%  credit risk according to rating (BB – D)  liquidity |
| Convertible bonds | dynamic equity risk volatility 14%  foreign exchange risk maximum loss 32%  credit risk according to rating |
| Equities industrialised countries | market risk volatility 15%  stock-specific risk maximum loss 62% |
| Equities emerging countries | market risk volatility 18%  stock-specific risk maximum loss 68%  liquidity |
| Precious metals | credit risk (metals account) volatility 18%  foreign exchange risk maximum loss 57% |
| Commodities (diversified) | forward curve volatility 17%  market risk maximum loss 78% |
| Non-traditional investment funds (including hedge funds) | manager risk  specific risks that are difficult to measure liquidity |
| Real estate | liquidity (transparency)  market risk  interest rate risk |
| Private equity | manager risk  cluster risk  liquidity |
| Derivatives | dynamic market risk (including leverage effect)  potential margin call  credit risk (counterparty) |
| Structured products | dynamic market risk (including leverage effect)  credit risk (counterparty)  liquidity |

Observation period for volatility and maximum loss: 1995-2018 or since creation of index

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| **Asset Management mandate** |
| Private Client Bank is authorised in accordance with the enclosed limited power of attorney and in accordance with this management mandate as well as the guidelines of the Swiss Bankers Association (SBA) to take all actions that appear appropriate in relation to the management of the assets at its absolute discretion and without any requirement to obtain your prior approval. Private Client Bank is in particular authorised to purchase and sell securities, notes similar to securities, precious metals and foreign currencies and to invest in any other standard banking investment instruments such as time deposits, fiduciary deposits, investments in collective investment schemes, to cancel investments and to reinvest funds. In addition to the existing credit balance, Private Client Bank may also avail itself of Lombard credit lines granted to you on your instructions for investment purposes. Short-term overdrafts may be used; however, they must be cleared through subsequently received income, value date discrepancies or announced redemptions of bonds. Private Client Bank is not authorised to make cash withdrawals, to instruct remuneration to third parties or to dispose of assets without your express consent. Bank-client confidentiality will be maintained in all respects. |

General Terms and Conditions of Business

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| The following conditions are intended to clearly set out the mutual relationships between you and Private Client Bank AG (hereinafter referred to as ‘Bank’). These are subject to any special agreements or special provisions for specific business areas. Should any contradictions be apparent the special provisions take precedence over the General Terms and Conditions of Business; otherwise, they supplement one another. |

**Duty of care, bank-client confidentiality**

The Bank undertakes to exercise due care when carrying out the business assigned to it. Members of the Bank’s governing bodies, the Board of Directors and Bank staff have a legal obligation to maintain confidentiality as set out in the Federal Act Governing Banks and Savings Banks (Art. 47 of the Banking Act) and are required to exercise the strictest confidentiality with regard to all business transactions. The above are without prejudice to the Bank’s duties of disclosure to regulators or under the law.

**Compliance with legal provisions**

You shall be responsible for compliance with the provisions of both Swiss and foreign laws and regulations applicable to you. This includes the responsibility of you as well as additional beneficial owners to comply with Swiss and foreign tax obligations as well as all other requirements to discharge regulatory disclosure obligations in respect of your assets, income and individual transactions.

**Legal incapacity**

You are liable for any damages resulting from your incapacity to act provided that such incapacity to act was not apparent to the Bank on exercising the degree of due care usual in banking transactions. You are liable in all cases for any damage or loss resulting from incapacity on the part of your authorised agent or other third party. You shall inform the Bank immediately in writing of any incapacity to act on the part of your authorised agents or other third parties.

**Power of disposition**

Until written notice of revocation is received by the Bank, instructions as to authorised signatures communicated to the Bank in writing shall alone be valid, notwithstanding any information to the contrary contained in the commercial register or any public announcement. As a general rule, the power of attorney forms issued by the Bank for this purpose must be used.

**Communications from the Bank**

Communications from the Bank shall be deemed to have been duly transmitted if sent to the last address supplied to the Bank by you. The date shown on the record in the possession of the Bank shall be deemed the date of dispatch. In cases of doubt, correspondence to be retained by the Bank is considered to have been received on the date indicated on the correspondence.

If the Bank has been instructed to retain the correspondence, correspondence from the Bank and from third parties addressed to the Bank and intended for you is to be placed and safeguarded in a dossier bearing the name of the account.

You shall inform the Bank immediately in writing of any facts of relevance for the business relationship, including, in particular, the contact and correspondence details of you, your authorised agents and the beneficial owner (name, address and telephone number), the revocation of powers of attorney granted or authorised signatories and any material changes resulting therefrom.

**Errors in transmission**

Any loss or damage arising from the use of postal, telephone, fax or email communications, or any other transmission or transport systems, for example arising from loss, delay, misunderstandings, garbled transmissions, forgeries, hacking (specifically phishing or spoofing attacks) or double executions, shall be borne by you, provided that the Bank has exercised normal due care and diligence.

**Deficient execution of orders**

Because executions of orders are primarily done through third par-

ties, the Bank shall solely be under a duty to exercise due care in selecting and instructing such third parties.

**Responsibility for investment decisions**

If you do not authorise the Bank to manage your assets on the basis of a written asset management agreement, you shall be responsible for all your investment decisions.

You shall consult a qualified tax advisor regarding the tax consequences of investment decisions and in respect of your overall tax situation. You hereby acknowledge that the Bank does not accept any liability in respect of the tax implications of your investments.

**Outsourcing**

You are aware that the Bank is entitled to outsource parts of its services, including the updating and archiving of data. In authorising your business relationship with the Bank, you agree to outsourcing of this nature. All instructed service providers are subject to Swiss banking secrecy and are thus bound to the same obligation of discretion as applies to the Bank. In addition, every service provider is obliged to comply strictly with the Bank’s security standards.

**Third party payments**

If the Bank receives any payments from third parties pursuant to Art. 400 para. 1 of the Swiss Code of Obligations, you agree that, in certain circumstances, the Bank may consider these to be additional compensation for services rendered and waive your right to these. If requested, the Bank will provide you with additional details of any payments of this nature insofar as it is possible to unequivocally link the payment to a specific client account with reasonable effort.

Possible third party payments can amount, in average 0.15% p.a. per safekeeping account.

**Notice of termination**

This cooperation can be terminated at any time, whereby the performance for the incomplete year is annualised and the performance fee debited pro rata, if such a fee has been contractually agreed. The mandate does not expire upon your death or incapacity to act.

**Applicable law, place of performance and jurisdiction**

All legal relations between you and the Bank shall be exclusively governed by and construed in accordance with **Swiss law**.

Place of performance, place of enforcement for clients whose place of residence/domicile is not Switzerland and **sole place of jurisdiction is Zurich.**

The Bank also reserves the right to take legal action against you before the courts of your domicile or before any other competent court.

**Severance clause**

In the event that any provision of the General Terms and Conditions of Business is found to be invalid or ineffective, or should the General Terms and Conditions of Business display any gaps, the validity of the remaining provisions is not affected. The invalid provisions are to be interpreted or replaced in such a way that they reflect the original intention as closely as possible.

**Changes to the General Terms and Conditions of Business**

The Bank is entitled to revise the General Terms and Conditions of Business at any time. Such changes shall be communicated to you in a suitable manner and shall be deemed to have been approved if no objection is received.

Data Protection Information

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| **The following data protection information gives an overview of the collection and processing of your personal data from the data subject in accordance with article 13 paragraphs 1, 2, and 4, as well as article 21 paragraph 3 of the EU General Data Protection Regulation (GDPR).**  Data privacy is important – please read the statement below.  Although GDPR is an EU regulation, it is relevant for Private Client Bank AG for several reasons: Swiss data protection legislation is historically closely tied to EU regulations, anticipated changes to the Swiss data protection landscape are strongly influenced by the GDPR, and lastly, the GDPR imposes high standards of personal data protection with extra-territorial reach what means that companies based outside the EU are in certain circumstances bound by its provisions. For this reason, Private Client Bank AG has decided, to make information related to the GDPR available to clients domiciled outside the EU as well. |

**1. Who is responsible for data processing and how can you contact them?**

The company’s privacy officer can be reached as follows: Private Client Bank AG, Attn. Data Protection, P.O. Box, 8034 Zurich, Switzerland, telephone no.: +41 44 253 73 04, e-mail: data-protection@privateclientbank.ch

**2. What sources and data does Private Client Bank use?**

Private Client Bank processes personal data that is obtained from you in the context of the business relationship. The Bank also processes – insofar as necessary to provide its services – personal data that is obtained with permission from publicly accessible sources (e.g. debt registers, commercial and association registers, press, internet) or that is legitimately transferred to the Bank from other third parties (e.g. a credit ratings agency).

Relevant data is personal information (e.g. name, address and other contact details, date and place of birth, and nationality), identification data (e.g. ID card details), and authentication data (e.g. sample signature). Furthermore, this can also be order data (e.g. payment order), data from the fulfilment of the contractual obligations (e.g. sales data in payment transactions), information about your financial situation (e.g. creditworthiness data, scoring/rating data, origin of assets), marketing and sales data (including advertising scores), documentation data (e.g. consultation protocol), and other data similar to the categories mentioned.

**3. Where is your personal data stored?**

Private Client Bank AG is a Swiss company and all your personal data is processed and stored on servers in Switzerland.

**4. Data Security**

Private Client Bank AG has implemented appropriate technical and organisational security measures to help protect your personal data against loss and to safeguard against access by unauthorised persons.

**5. What does Private Client Bank process your data for (purpose of processing) and on what legal basis?**

Private Client Bank processes personal data in accordance with the provisions of the European General Data Protection Regulation (GDPR) and the Swiss Federal Act on Data Protection (FADP):

a. For fulfilment of contractual obligations (Art. 6 Para 1b DSGVO)

Data is processed in order to provide banking and financial services in accordance with our legal agreements with our clients or to carry out pre-contractual measures that occur as part of a request from an interested party. The purposes of data processing comply with the specific service and can include needs assessments, advice, discretionary and asset management, as well as carrying out transactions.

b. In the context of balancing interests (Art. 6 Para 1f DSGVO)

Where required, Private Client Bank processes your data beyond the actual fulfilment of the contract for the purposes of the legitimate interests pursued by us or a third party. Examples are:

* Requests for information from and exchange of data with information agencies (e.g. debt enforcement register) in order to establish creditworthiness or default risks within the lending business and the need for an account providing protection against attachment or a basic account
* Reviewing and optimising procedures for needs assessment for the purpose of direct client discussions.
* Risk control in Private Client Bank AG

c. Due to statutory provisions (Art. 6 Para1c DSGVO) or in the public interest (Art. 6 Para 1e DSGVO)

Furthermore, as a bank, Private Client Bank is subject to various legal obligations, meaning statutory requirements (e.g. the Swiss Banking Act, Collective Investment Schemes Act, Anti-Money Laundering Act, Mortgage Bond Act, FINMA ordinances and circulars, tax laws) and bank regulatory requirements (e.g. Swiss National Bank, FINMA). Purposes of processing include assessment of creditworthiness, identity and age checks, fraud and money laundering prevention, fulfilling control and reporting obligations under fiscal laws, and measuring and managing risks within Private Client Bank AG.

**6. Who receives your data?**

Within the Bank, only the units that require your data to fulfil our contractual and legal obligations will have access to it. Service providers appointed by us can also receive access to data for the purposes given, if they maintain banking confidentiality. These are companies in the categories of banking services and IT services.

With regard to transferring data to recipients outside the Bank, to begin with it is to be noted that, as a bank, Private Client Bank is obliged to be discrete regarding all client-related matters and assessments of which it acquires knowledge (banking confidentiality pursuant to the general terms and conditions). Private Client Bank may pass on information about you only if legal provisions demand it, if you have given your consent (e.g. to process a financial transaction you have ordered), or if Private Client Bank has been authorised to issue a bank inquiry. Under these requirements, recipients of personal data can be, for example:

* Public entities and institutions (e.g. Swiss National Bank, financial authorities, criminal prosecution authorities) upon providing a legal or official obligation
* Other credit and financial service institutions or comparable institutions to which the Bank transfers your personal data in order to carry out a business relationship with you (depending on the contract, e.g. correspondent banks, custodian banks, brokers, stock exchanges, information offices)

Other recipients of data can be any units for which you have given us your consent to transfer data or for which you have released us from banking confidentiality by means of a declaration or consent.

**7. Will data be transferred to a third country of an international organisation?**

Data transfers to legal entities in states outside Switzerland (known as third countries) take place so long as:

• It is necessary for the purpose of carrying out your orders (e.g. payment and securities orders)

• It is required by law (e.g. reporting obligations under fiscal law), or

• You have granted Private Client Bank your consent

**8. For how long will your data be stored?**

The Bank will process and store your personal data for as long as it is necessary in order to fulfil the contractual, regulatory and statutory obligations. It should be noted here, that the business relationship is a long-term obligation, which is set up based on a long-term period.

If the data is no longer required in order to fulfil contractual or statutory obligations, it is deleted, unless its further processing is required – for a limited time – for the following purposes:

Fulfilling obligations to preserve records according to commercial and tax law: This includes in particular the Swiss Code of Obligations, the Federal Act on Value Added Tax, the Federal Act on Direct Taxation, the Federal Act on Harmonisation of Direct Taxes of Cantons and Municipalities, the Federal Act on Stamp Duties and the Federal Act on Withholding Tax.

As a bank, Private Client Bank is subject to special retention requirements ("legal holds") in relation to the storage and retention of data. The retention period as a rule amounts to at least ten years. However, in special cases Private Client Bank may be obliged to retain information indefinitely, for example in relation to dormant assets.

**9. What data privacy rights do you have?**

Every data subject has the right to access according to Article 8 FADP (Article 15 of the GDPR), the right to rectification according to Article 5 FADP (Article 16 of the GDPR), the right to erasure according to Article 5 FADP (Article 17 of the GDPR), the right to restrict processing according to Articles 12, 13, 15 FADP (Article 18 of the GDPR), the right of object according to Article 4 FADP ( Article 21 of the GDPR), and if applicable – the right to data portability according to Article 20 of the GDPR. Furthermore, if applicable on you, there is also a right to lodge a complaint with an appropriate data privacy regulatory authority (Article 77 of the GDPR).

You can withdraw consent granted to Private Client Bank for the processing of personal data at any time.

**10. Are you obliged to provide data?**

In the context of the business relationship with Private Client Bank, you must provide all personal data that is required for accepting and carrying out a business relationship and fulfilling the accompanying contractual obligations or that Private Client Bank is legally obliged to collect. Without this data, the Bank is, in principle, not in a position to close or execute a contract with you.

In particular, anti-money laundering regulations require Private Client Bank to identify you based on your identification documents before establishing a business relationship and to collect and put on record name, place and date of birth, nationality, address and identification details for this purpose. In order for Private Client Bank to be able to comply with these statutory obligations, you must provide the Bank with the necessary information and documents in accordance with the Anti-Money Laundering Act, and to immediately disclose any changes over the course of the business relationship. If you do not provide us with the necessary information and documents, we cannot enter into or continue the business relationship you desire.