



PERSONAL FINANCE > BANKING

# UBS

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## DEFINITION of UBS

UBS (derived from the Union Bank of Switzerland) is a multinational diversified financial services company headquartered in Zurich and Basel. UBS is involved in virtually all major financial activities, including retail and commercial banking, [investment banking](#), [investment management](#) and [wealth management](#). UBS has a major presence in the United States and has its American headquarters in New York City.

UBS has more than CHF 2.8 trillion in invested assets and is the largest bank in Switzerland. It operates in over 50 countries worldwide, with close to 60,000 employees.

## BREAKING DOWN UBS



the Swiss Bank Corporation. Thus, UBS is now used as the company name, not as an acronym. The UBS logo consists of three keys, a symbol taken from the Swiss Bank Corporation. The keys symbolize confidence, security and discretion.

## UBS's Major Divisions

UBS has several major divisions, offering products and services to numerous clients. These divisions include wealth management, asset management, investment banking, and retail banking.

UBS wealth management covers both high net worth and ultra high net worth individuals. The division's [financial advisors](#) work with clients to understand the breadth of their financial and other assets and develop tailored solutions to meet their needs. Financial advisors may specialize in services, such as investment management, income tax preparation and/or [estate planning](#).

The investment aim of UBS asset management is to “deliver superior investment performance and client service.” Asset management differs from wealth management in that it can also describe managing collective investments (such as a [pension fund](#)) in addition to overseeing individual assets. For this reason some deem asset management to encompass wealth management.

UBS investment bank is considered one of the bulge bracket banks, along with Goldman Sachs, J.P. Morgan, Morgan Stanley, Citigroup, Barclays, Bank of America Merrill Lynch, Credit Suisse, and Deutsche Bank. [Investment banks](#) underwrite new debt and equity securities for all types of corporations, aid in the sale of these [securities](#), and help to facilitate [mergers and acquisitions](#), reorganizations, and broker trades for institutions and private investors. At times, investment banks also provide guidance to issuers regarding the issue and placement of stock.

UBS retail banking is what many traditionally view as mass-market banking, wherein individual customers use the local branches of larger commercial banks. Other examples of retail bank include Citibank and T.D. Bank. UBS retail bank offers savings and checking accounts, mortgages, personal loans, debit or credit cards, and [certificates of deposit](#) (CDs). The focus is on the individual consumer. As of 2016, UBS was a leading retail bank in Switzerland.

## Related Terms