

## The Liechtenstein Bankers Association

**Liechtenstein has a stable banking centre, open to the world. With its high innovative capacity, it makes a valuable contribution to the necessary transformation of the global economy towards more sustainability. Liechtenstein's banks are amongst the best capitalised financial institutions in the world and focus on private banking and wealth management.**

The internationally focused banking sector plays a key role in the Liechtenstein financial centre, and is economically extremely important. The banks have traditionally concentrated on private banking and international wealth management, and have avoided the more risky field of investment banking. With its cross-generational approach and unique combination of tradition, innovation, quality, and sustainability, the banking centre offers its discerning, international clients high-quality financial services. Thanks to Liechtenstein's membership of the European Economic Area (EEA), the banks are able to offer their full range of services throughout the entire European single market. A number of banks are also active outside Europe, in particular in Asia.

As at December 2022, the 11 banks (Liechtenstein banks including non-domestic group companies) had client assets under management amounting to CHF 411,4 billion. Of this, CHF 187,2 billion or 45,5% respectively was attributable to banks in Liechtenstein. In 2022, the net inflow of new money recorded by Liechtenstein banks and non-domestic group companies (including completed acquisitions) amounted to around CHF 37,5 billion (CHF 13,0 billion of this in Liechtenstein). At the end of 2022, the balance sheet total of Liechtenstein banks and non-domestic group companies amounted to CHF 106,8 billion (CHF 84,9 billion of this in Liechtenstein). The number of full-time equivalent employees at Liechtenstein banks (excluding non-domestic group companies) amounted to 2925. The CET1 capital ratio at the individual bank level (excluding non-domestic group companies) was 21,3% at the end of 2022. Capitalisation therefore has a sound basis, and this also continued to improve over the past year.

As a consequence, Liechtenstein banks are amongst the best capitalised financial institutions anywhere in the world. This offers assurance of financial centre stability and security for bank clients. The Banking Industry Country Risk Assessment (BICRA) from Standard & Poor's moreover gives the banking sector in Liechtenstein a Group 2 rating. This means Liechtenstein is one of the countries with the lowest risk in the banking sector. Liechtenstein banks fully support the government's measures for international standard conformity in tax matters and for combating money laundering, terrorist financing and corruption, and consistently pursue a zero tolerance policy. They also promote the development of cutting-edge products and business models that take account of the sense of responsibility shown by clients towards society and the environment.

In Liechtenstein, banking activities in general and private banking in particular are regulated by a series of laws. Due to Liechtenstein's EEA membership, the same regulatory requirements apply to Liechtenstein banks as to other banks from the EU area. The Liechtenstein Financial Market Authority (FMA) is responsible for supervising the banks.

### Contact

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The Liechtenstein Bankers Association (LBV), to which all banks are affiliated, has represented Liechtenstein banks at home and abroad since 1969. The LBV is a member of key bodies at the European level and plays an active role in the European legislative process. The Bankers Association works to further expand the position of the banking centre as a professional, stable and sustainable partner in the long term.