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Wealthy Germans Prefer to Bank in Switzerland - Survey

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in Geneva

A recent survey commissioned by DZ PRIVATBANK Schweiz reveals that 77 per cent of high net wealth German citizens prefer Swiss Banks to their German counterparts.

The survey was conducted by Zehnvier Marketingberatung in April 2007. It included 1,069 people who were interviewed over the internet.

The survey shows, that the positive perception of consumers results in tangible competitive advantages – especially in regard to cross-border competition of financial services. Fifty-seven per cent of the German respondents considered investing in Switzerland.

Dirk Schmidt, head of Strategy and Communications at DZ PRIVATBANK Schweiz told *WealthBriefing* “The high confidence of investors in Swiss banking confirms our distinct positioning as a Swiss private bank part owned by the German Volksbanken Raiffeisenbanken”.

Tradition, privacy and long-term safety were identified as the key advantages of a Swiss banking location. The positive image of the Swiss financial centre lies in the longstanding tradition of its banking business and the high significance of financial privacy afforded to its clients.

Eighty-nine per cent of the respondents associated Swiss banking with long-term safety, 77 per cent connected it to professional and competent banking personnel and 74 per cent linked it to individual advisory services.

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