

Media release

Monday, 17 June 2024

New duo at the helm of the VAV

At today's General Assembly of the Association of Swiss Asset and Wealth Management Banks (VAV)¹, Giorgio Pradelli, CEO of EFG International, was elected as the new Chairman and Georg Schubiger, Co-CEO of Vontobel Holding, as the new Vice-Chairman of the Association. They replace Philipp Rickenbacher and Zeno Staub in these functions. Furthermore, the Board was strengthened by the appointment of Romeo Lacher, Chairman of the Board of Directors of the Julius Baer Group, and Eric Syz, CEO of Syz Group, as new members.

Giorgio Pradelli and Georg Schubiger have many years of broad and international experience in leading positions at private banks and are engaged in the Association's Board. As such, they are well aware of the opportunities and challenges of the highly internationally oriented wealth management sector and are ideally placed to represent the industry's interests, both in governing bodies within the financial sector and in dealings with authorities, politicians and the general public.

The new Chairman of the VAV, Giorgio Pradelli, is convinced that the Swiss wealth management banks are well placed to maintain their leading international position. "Exchange within the industry and competitive framework conditions are key to ensure that we can continue developing our business both in Switzerland and abroad. I look forward to contributing to this together with the VAV," stated Giorgio Pradelli upon his election.

The VAV would like to thank Philipp Rickenbacher and Zeno Staub for their dedicated and successful work over the past three years. In a period full of challenges such as the coronavirus pandemic, Russian sanctions and the consequences of the end of Credit Suisse, it was under their prudent leadership that the wealth management industry was given a strong voice to express its concerns.

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¹The VAV is the Association of Swiss Asset and Wealth Management Banks. It comprises 23 banks which are headquartered in Switzerland and primarily operate in the area of asset and wealth management for private and institutional clients. Its members manage assets totalling more than CHF 1 200 billion and employ around 19 400 staff in Switzerland and abroad.