

## SWX, SIS AND TELEKURS UNDER ONE ROOF

*This past May, the declaration of intent for the merger of the three companies was announced. The structure, the staffing of the Board of Directors, and the Group Executive Committee of the new Swiss Financial Market Services enterprise was made public in September.*

### STRENGTHENING THE SWISS FINANCIAL CENTER

Grouping the resources to parallel the merger should enhance the innovative strength of the financial market infrastructure and increase efficiency across all areas of business. With that, existing and new clients, both in the domestic market and abroad, will benefit from the optimized services options available. Furthermore, the merger of strong and experienced partners under one roof strongly increases the competitiveness of the Swiss financial market with the following goals:

- Heightened efficiency and innovative power across the entire value chain
- Rendering to domestic and international financial market participants services that are leading in terms of quality and price
- Close collaboration with international partners

- Open multi-provider architecture that enables unhindered access to trading, clearing and settlement
- Domestic and foreign users of the financial market infrastructure are its owners, which in turn commits the company to looking out for the best interests of its customers and the players in the Swiss financial center
- Long-term Swiss sovereignty over the financial market infrastructure

### SWISS INTERBANK CLEARING

The Telekurs Group company Swiss Interbank Clearing will be combined with Telekurs Card Solutions and Telekurs PayNet into the Payment Services Division. Both the current company name and the Swiss Interbank Clearing management team, with CEO Martin Frick and its own Board of Directors, will remain. ■

*Gabriel Juri, Swiss Interbank Clearing Ltd, gabriel.juri@sic.ch*



The integration efforts are in full swing in order to establish the new structure at the beginning of 2008.


## 7 + 3 MEMBERS OF THE BOARD

In addition to the seven bank representatives of the owners of this new organization, three additional members were nominated for the ten-member Board of Directors:

- Prof. Dr. Peter Gomez, President (Dean, Executive School of Management, Technology and Law, University St. Gallen)
- Dr. Romeo Lacher, Vice President (Global Head of Private Banking Operations, Credit Suisse)
- Stephan Zimmermann, Vice President (COO Global Wealth Management and Business Banking, UBS)

- Reto Himmel Chief Technology & Operations Officer, CTO, Swiss Life)
- Eduardo Leemann (President of the Board, AIG Private Bank)
- Ruth Metzler-Arnold (Global Head Investor Relations, Novartis)
- Jacques de Saussure (Managing Partner, Pictet & Cie)
- Herbert J. Scheidt (Chief Executive Officer, Vontobel)
- Dr. Martin Sieg Castagnola (Member Executive Management, Head Investment & Private Banking, Zürcher Kantonalbank)
- Dr. Pierin Vincenz (Chairman of the Board of Directors, Raiffeisen Group)

**Group**



U. Rügsegger (CEO)

## 8 DIVISIONS

The Group Executive Committee is composed of the following designated executives:

- Dr. Urs Rügsegger, \*Group CEO
- Jürg Spillmann, \*Derivatives Markets, Stv. Group CEO
- Dr. Heinrich Henckel, \*Cash Markets
- Peter Sami, \*Clearing and Settlement
- Marc Carletti, \*Financial Information
- Hans-Martin Moser, \*Multipay
- Felix Aeschlimann, \*Payment Services
- Robert Bornträger, \*IT Services
- Jim Gollan, \*Group CFO

*\* Titles of the organizational units are working titles*



# SWISS BANKING OPERATIONS FORUM

*The Swiss Financial Market Services and the Swiss Bankers Association are organizing a seminar about payment services within the framework of the Swiss Banking Operations Forum. It is scheduled to take place on Thursday, March 13, 2008, at Uetlihof, Credit Suisse, in Zurich.*

*This one-day seminar has a particular focus on all aspects of the Single Euro Payments Area, SEPA, and its effect on the Swiss banks and their customers in Switzerland. Transaction processing through SECB Swiss Euro Clearing Bank as well as all projects known to be involved in SEPA preparations will also be addressed.*

*Additionally, a representative of the Federal Office of Police will present an analysis on «The Fight against Fraud in the E-Banking Business». The new Swiss Financial Market Services organization will also be introduced in detail.*

**The invitations will be mailed in January 2008.**

## MASTHEAD

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### COUNCIL

Armin Brun, PostFinance, Boris Brunner, UBS Ltd., Susanne Eis, SECB, Robert Fluri, SNB, Martin Frick, Swiss Interbank Clearing Ltd., Andreas Galle, Swiss Interbank Clearing Ltd., André Gsponer (Head), Enterprise Services AG, Gabriel Juri, Swiss Interbank Clearing Ltd., Peter Kunz, Credit Suisse, Ueli Strüby, BCV

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### CONTACTS

Product Management Swiss Interbank Clearing Ltd.  
Tel. +41 44 279 47 47,  
Customer Service Swiss Euro Clearing Bank GmbH  
Tel. +49 69 97 98 98 35

**Additional information about the Swiss payment traffic systems can be found on the Internet at [www.sic.ch](http://www.sic.ch)**