

Your Banking Relationship

The Achilles' heel of free enterprise

What was the job of a clerk just a few years ago has now become a company's top priority: Opening a new bank account.

The reason for this development is the ever-increasing requirements that banks have had to implement to combat money laundering, which in turn has led to ever more demanding internal guidelines and directives. As a result of this development, some banks have been forced to withdraw from providing certain business banking services, customer segments and countries that until a few years ago were part of their DNA.

Today, this often leads to companies that for many years have been loyal customers to their banking institution and have actively supported all additional compliance requirements suddenly being forced to look for a new banking relationship just within a few weeks. Thus the - especially for Switzerland - so self-evident loyal connection with their house bank has become the Achilles' heel of free enterprise, if no precautionary measures have been taken in time.

The loss of a long-standing bank connection is not only extremely unpleasant, it can also jeopardise the continued existence of an entrepreneur; because often at this critical moment there is no bank network available that can readily offer an adequate replacement service.

In response to this challenging situation for our entrepreneurial clients, CAREY Zurich has developed a phase model solution which is combined with our many years of experience as a family office / financial services provider and our tried and tested network of relationships with banks. This means that there is a very high probability that CAREY will find a suitable bank connection in Switzerland or abroad even for very complex cases.

Phase model of Carey Zurich

Phase I: Due Diligence (DD) Phase II: Selection of Banks & first negotiations Deep dive DD of the company, Phase III: Finalising & its beneficiaries and governing Based on the DD of Phase I, we Account Opening bodies. draw up a list of suitable In cooperation with the client, banking institutions. This includes among others: the offers received from Phase - Risk profile of the company II are reviewed. All selected banks are contacted - Business partners personally by us who receive the complete DD dossier from At this point, it is up to the - Business Plan & Transactions client to decide whether to take Phase I and further information. - World Checks & Internet the lead and carry out the negotiations and account opening formalities on their own or whether CAREY should support them further.

Your advantage

Our banking specialists have many years of experience and an extensive banking network. With our team, you have the opportunity to resource this strategically so to crucially interface efficiently and professionally with one or more bank connections for the long term.