

*Information brochure*  
*on the Federal Financial*  
*Services Act (FinSA)*  
*for Swiss Life Premium Define*

Version 1.1

The purpose of this brochure is to fulfil our disclosure obligations under the Financial Services Act (FinSA) and to provide you with an overview of our business activities.

The latest version of this brochure and further information can be found on our website at [www.swisslife.ch/premiumdefine](http://www.swisslife.ch/premiumdefine).

FinSA primarily governs the provision of financial services and the offering of financial instruments and aims to strengthen the protection of customers. In terms of content, FinSA is closely aligned with European regulatory reforms and essentially covers the following areas:

- Increasing customer protection
- Transparency in relation to financial products
- Organisational requirements for the provision of financial services.

The introduction of FinSA will lead to more extensive obligations regarding information and the duty to keep records for financial services providers in Switzerland that offer financial services in connection with financial instruments (e.g. asset management, investment advice and the purchase or sale of financial instruments). The organisational measures to be taken by financial services providers are also being expanded.

The level of protection to be granted by a financial services provider depends on the respective customer classification. The customer classification determines the scope of the applicable rules of conduct and/or organisational measures to be applied to the customer relationship in question.

This FinSA information brochure provides you with an overview of the implementation of the FinSA requirements by Swiss Life Ltd. It supplements every contractual agreement between the customer and Swiss Life Ltd. In the event of contradictions, the respective contractual agreement takes precedence.

This FinSA information brochure is valid from 1 January 2022.

Should you require any further information, please contact your customer advisor.

Swiss Life Ltd

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## 1. General information about the financial institution

### 1.1. Contact details

Swiss Life Ltd  
General-Guisan-Quai 40  
CH-8002 Zurich

Tel. 0800 378 378  
E-mail: [servicecenter\\_lpz@swisslife.ch](mailto:servicecenter_lpz@swisslife.ch)  
Website: [www.swisslife.ch](http://www.swisslife.ch)  
Commercial register no. CHE-105.928.677  
VAT no. CHE-116.286.759 MWST

BIC Swift UBSWCHZH80A

### 1.2. Field of activity

Swiss Life Ltd is a Swiss insurance company that offers its customers comprehensive pension solutions. In addition to its activities as an insurer, it provides services in the area of investment advice in accordance with Art. 3c, cl. 4 FinSA with regard to collective investment schemes. Within this framework, Swiss Life Ltd is obliged to implement regulatory provisions and developments as well as requirements for the protection of its investors. In addition to the provisions of FinSA, Swiss Life Ltd is also obliged to comply with the provisions of the Federal Act on Collective Capital Investment Schemes (CISA).

For further information about our services, please contact your customer advisor or contact us (contact details above).

### 1.3. Supervisory status

Swiss Life Ltd is licensed by the Swiss Financial Market Supervisory Authority FINMA (FINMA) as an insurance company and is subject to FINMA supervision for this activity.

Swiss Financial Market Supervisory Authority FINMA  
Laupenstrasse 27  
CH-3003 Berne  
Tel.: +41 31 327 91 00  
Fax: +41 31 327 91 01  
E-mail: [info@finma.ch](mailto:info@finma.ch)  
Website: [www.finma.ch](http://www.finma.ch)

## 2. Client segmentation according to FinSA / private clients

Swiss Life Ltd treats all its customers as private clients. Accordingly, customer segmentation in accordance with FinSA is not required. No opting-in or opting-out is possible. Private clients receive the highest level of client protection, for example with regard to disclosure obligations, requirements for suitability and appropriateness tests, and documentation and accountability obligations. The private clients segment is defined as follows:

As a rule, private clients are all clients who are not professional or institutional clients. Among other things, they must be fully informed of risks associated with financial services and financial instruments before services can be provided. The selection of available financial instruments is limited. Classification as a private client means in particular that:

- Swiss Life Ltd applies the FinSA Code of Conduct (in particular the disclosure, documentation and accountability obligations); and
- Swiss Life Ltd conducts an appropriateness assessment in the provision of investment advisory services.

### 3. Information about the financial services offered by Swiss Life Ltd

Swiss Life Ltd provides its customers with advice about collective investment schemes in accordance with Art. 3c, cl. 4 FinSA. In doing so, it confines itself to transaction-related investment advice.

#### 3.1. Nature, characteristics and functioning of the financial service

Investment advice is considered to be the provision of personal recommendations on transactions with financial instruments. Within the scope of transaction-related investment advice, the investment advisor advises the customer on individual transactions in financial instruments without taking into account the customer's portfolio. Depending on the customer segment, the investment advisor inquires about the knowledge and experience of his/her clients and checks before recommending financial instruments whether these are appropriate for the client (appropriateness test). On this basis, the investment advisor provides the client with personal recommendations for buying, selling or holding financial instruments. Clients then decide for themselves whether they wish to follow the recommendation of the investment advisor. They are responsible for structuring their portfolios themselves. The composition of the portfolio is not checked. Swiss Life Ltd is not obliged to carry out an assessment of suitability for transaction-related investment advice. However, Swiss Life Ltd does carry out an assessment of suitability for all customers.

#### 3.2. Rights and obligations

In the case of transaction-related investment advice, the investment advisor provides personal investment recommendations. Transaction-related investment advice can be provided at agreed intervals at both the client's and the investment advisor's initiative, depending on the agreement with the client. The investment advisor undertakes to advise the client to the best of its knowledge and belief and with the same diligence that it would exercise in its own affairs.

The investment advisor furthermore informs the client regularly about the agreed and provided investment advice.

#### 3.3. Risks

Generally speaking, transaction-related investment advice involves the following risks which lie in the client's risk sphere and are therefore borne by the client:

- **Risk of loss in value** i.e. the risk of the financial instruments in the portfolio declining in value: this risk, which may vary depending on the financial instrument, is borne entirely by the client. Please refer to the brochure *Risks Involved in Trading Financial Instruments* issued by the Swiss Bankers Association for information on the risks inherent in individual financial instruments.
- **Investment advisor's information risk** or the risk that the investment advisor may not have sufficient information to make an appropriate recommendation: when providing transaction-related investment advice and depending on the client segment, the investment advisor considers the client's knowledge, experience and needs. Should the client provide the investment advisor with insufficient or incorrect information regarding his/her knowledge, experience and/or needs, there is a risk that the investment advisor may not be able to provide the client with appropriate advice.

- **Client's information risk** or the risk that the client may not have enough information to make an informed investment decision: the investment advisor does not take into account the composition of the portfolio when providing transaction-related investment advice and does not conduct any suitability check with regard to the client's investment objectives and financial circumstances. The client accordingly needs specialist knowledge in order to understand the financial instruments. Should the client provide insufficient or inaccurate information about his/her financial knowledge, there is a risk that he/she will make investment decisions due to a lack of or inadequate financial knowledge that do not correspond with his or her financial circumstances and/or investment objectives and are therefore unsuitable for him or her.
- **Risk in terms of timing** when placing an order or the risk that the client will issue a buy or sell order too late after being advised, which may lead to price losses: the recommendations given by the investment advisor are based on the market data available at the time of advice and, due to market dependency, are only valid for a short period of time.
- **Risk of lack of monitoring** or the risk of the client not monitoring his/her portfolio or not monitoring it sufficiently: the investment advisor has no obligation at any time to monitor, advise, warn or inform with regard to the quality of the individual positions and/or structure of the portfolio. Insufficient monitoring by the client can entail various risks, such as concentration risks.

Furthermore, transaction-related investment advice entails risks that lie in the investment advisor's risk sphere and for which the investment advisor is liable to the client. The investment advisor has taken suitable measures to counter these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing client mandates. Furthermore, the investment advisor guarantees the best possible execution of client mandates.

### 3.4. Market offer / investment universe taken into account

The market offer taken into account when selecting financial instruments primarily comprises proprietary financial instruments of the Swiss Life Group. However, third-party financial instruments may also be used. The following financial instruments are available to the client within the framework of transaction-related investment advice:

- units in collective investment schemes of the Swiss Life Group and in collective investment schemes of third-party providers.
- Swiss Life Ltd always informs the customer prior to providing the financial service of the investment universe available.

## 4. Risks involved in trading financial instruments

Investing in financial instruments entails both opportunities and risks. Information about the risks generally associated with financial instruments can be found in the brochure *Risks Involved in Trading Financial Instruments* issued by the Swiss Bankers Association. The brochure is available at [www.swissbanking.ch](http://www.swissbanking.ch).

Please read this information carefully. If you have any questions, please contact your customer advisor. You can also obtain a copy of the brochure free of charge from your customer advisor on request.

## 5. Costs

Swiss Life Ltd informs its clients transparently about the costs of the financial service it offers.

- **One-off costs** include, for example, one-off custody fees, termination fees or conversion costs at the beginning or end of a financial service, product costs arising from the acquisition of a financial instrument and the associated transaction costs (e.g. brokerage commissions, brokerage fees, commissions, duties, stamp duty);

- **Ongoing costs** include, for example, management fees, consulting fees and recurring custody fees.

Cost information is provided upon conclusion of the contract to establish the client relationship or prior to the initial provision of the financial service.

If costs can only be estimated in advance, the actual amount is disclosed retrospectively within the framework of periodic accountability obligations.

## **6. Handling conflicts of interest**

Conflicts of interest can lead to action being taken that is not in the best possible interests of the client, resulting in a financial disadvantage for the client.

Swiss Life Ltd takes appropriate organisational precautions to avoid conflicts of interest that may arise during the provision of financial services or to prevent clients from being disadvantaged due to conflicts of interest.

### **6.1. Potential conflicts of interest**

The following is a non-exhaustive list of situations in which conflicts of interest may occur:

- Employees accepting gifts and/or invitations to events from clients;
- Acquisition of information which is not publicly known (insider information);
- Own-account transactions of employees;
- Performance-related employee remuneration;
- Activities of Swiss Life Ltd employees outside the organisation;
- Procurement of products and services (relationships with suppliers in procurement);
- Relationships with issuers of financial instruments offered to clients; and
- Relationships with companies and foundations of the Swiss Life Group.

## 6.2. Principles governing conflicts of interest

Swiss Life Ltd takes appropriate precautions in connection with conflicts of interest. The following principles are applied:

- Conflicts of interest must be identified at an early stage and, whenever possible, avoided through appropriate measures;
- In the event of unavoidable conflicts of interest, appropriate measures and procedures must be established to manage such conflicts; and
- In the event of unavoidable conflicts of interest or those for which it is not possible to guarantee that they will not be detrimental to investors, investors are informed of the conflict of interest (disclosure).

## 6.3. Measures to avoid conflicts of interest

Swiss Life Ltd has issued internal directives to avoid conflicts of interest and taken organisational measures to identify and manage actual or potential conflicts of interest, as the following non-exhaustive overview illustrates:

- *Gifts and invitations*: rules for the acceptance, focus and disclosure of gifts and invitations;
- *Restricted list / watch list*: maintenance of an insider or watch list in order to ensure the monitoring of confidential information flows and prevent the misuse of insider information;
- *Own-account transactions*: monitoring of employees' own-account transactions;
- *Gratuities*: rules on the acceptance and granting of gratuities and their disclosure;
- *Best execution*: effective arrangements that guarantee the best possible result for clients by way of best possible execution;
- *Remuneration*: a sustainable remuneration policy that does not create any incentive for improper behaviour;
- *Activities of Swiss Life Ltd employees outside the organisation*: approval and review process for external mandates and secondary occupations of employees;
- *Authorisations*: restriction of the internal information flow according to the need-to-know principle, among other things by restricting system access rights;
- *Procurement*: rules and procedures to ensure that any conflicts of interest in procurement are identified and avoided; and
- *Specialist skills*: continuous staff training and safeguarding of the requisite expertise.

## 7. Information on financial instruments

Information on the financial instruments, including information on product-specific risks and costs, can be found in the relevant documents such as prospectuses, key information documents, factsheets etc., which we make available to you free of charge.

If you have any questions, please contact your customer advisor or contact us at the above address.

## 8. Best execution

Insofar as Swiss Life Ltd provides financial services to customers that are subject to FinSA provisions governing the best possible execution of client mandates, we ensure that the best possible result is achieved from a financial, temporal and qualitative perspective.

Swiss Life Ltd has taken all reasonable precautions to achieve the best possible result when

executing client mandates.

Swiss Life Ltd generally applies the same best execution principles for all its customers, unless a customer expressly instructs us otherwise.

Please contact us if you have any questions about our criteria for executing client mandates.

## **9. Economic ties to third parties**

Swiss Life Ltd is a financial services provider independent of banks and is held and controlled by Swiss Life Holding Ltd.

If our relationship with third parties results in a conflict of interest related to the provision of a financial service to you and such a conflict of interest cannot be eliminated or mitigated, you will be appropriately informed.

## **10. Compensation from third parties**

We may receive compensation from third parties for the provision of financial services.

We use such third-party compensation, among other things, to pay for salaries and infrastructure. If we receive compensation from third parties, customers are informed of such remunerations and their amount. Remunerations from third parties will only be retained by us if the customer expressly waives the surrender of such compensation.

## **11. Possibility of initiating mediation proceedings with the Ombudsman**

Ensuring customer satisfaction is our priority. We appreciate your feedback and take every comment and complaint seriously. If you are not satisfied with our services, please send us an e-mail to [servicecenter\\_lpz@swisslife.ch](mailto:servicecenter_lpz@swisslife.ch).

We handle all requests and complaints in accordance with our legal obligations and internal procedures. In order to process your inquiry or complaint efficiently and quickly, we require your full name and contact details and as detailed a description as possible of the reason for your inquiry or complaint, together with any relevant documents.

We will acknowledge receipt of your request or complaint and reply as soon as possible.

If you submit a request or complaint to us, we may require additional information from you in order to verify your identity.

If our answer is not satisfactory for you and you therefore wish to initiate a conciliation procedure, you can contact the OFD Verein Ombudsman Finanzdienstleister :

OFD Verein Ombudsstelle Finanzdienstleister  
Bleicherweg 10  
CH-8002 Zurich  
Tel. +41 (0)44 562 05 25  
[ombudsmann@ofdl.ch](mailto:ombudsmann@ofdl.ch)  
[www.ofdl.ch](http://www.ofdl.ch)

OFD Verein Ombudsmanstelle Finanzdienstleister is a neutral ombudsman's office free of charge for customers. As a rule, OFD Verein Ombudsstelle Finanzdienstleister only becomes active once we have received a written customer complaint and had the opportunity to respond to it.

\* \* \*

#### **Disclaimer**

This FinSA information brochure is provided to you for information purposes only and for regulatory reasons and is intended to provide you with an overview of how we implement the statutory rules of conduct.

This FinSA customer information document is not intended for any person or entity with nationality, residency or registered office or that is licensed in any country where its distribution, publication, provision or use violates any laws or other regulations.

Despite careful review, we assume no liability for the appropriateness, accuracy, completeness or correctness of the content of this FinSA customer information document.

This FinSA information brochure is current as of 1 January 2022 and can be unilaterally updated by us at any time without further client notification. You can always obtain the latest version of the FinSA information brochure from your customer advisor. After 1 January 2022 you will receive the latest version of the FinSA customer information document free of charge from us and be able to download it from our website [www.swisslife.ch/premiumdefine](http://www.swisslife.ch/premiumdefine). The information contained herein is for information purposes only and does not constitute legal or tax advice. It reflects an assessment at the time of initial publication. We are under no obligation to update or revise the information contained in this document and accept no liability for such information. Recipients of this document who would like to know more about what the information contained in this document means for them are advised to consult an expert. The contents of this document may only be read and/or used by the intended recipient.

This FinSA information brochure does not constitute an offer or solicitation by us to make use of a service, buy or sell financial instruments or implement a specific investment strategy in any jurisdiction.

Despite careful review, Swiss Life Ltd assumes no liability for the appropriateness, accuracy, completeness or accuracy of the content of this FinSA information brochure or for the further processing, forwarding or use of the information contained in this FinSA information brochure. Consequently, any form of reproduction, copy, disclosure, modification and/or publication of said content is the sole responsibility of the intended recipient of this document and Swiss Life Ltd is released from all liability. The intended recipient of the FinSA information brochure undertakes to comply with the applicable laws and provisions in the countries and territories in which it could make use of the information contained in this FinSA customer information document.

## **Information on the investment business of Lienhardt & Partner Privatbank Zürich AG for customers of Swiss Life Ltd**

This text applies mutatis mutandis to women and groups of persons.

The following information contains the relevant information from our complete brochure on the investment business of Lienhardt & Partner Privatbank Zürich AG (hereinafter referred to as the “Bank”) in connection with the investment products of Swiss Life Ltd. The latest version of the complete brochure can be found on our website and at [www.lienhardt.ch/information\\_anlagegeschaeft](http://www.lienhardt.ch/information_anlagegeschaeft).

### **1. Information about the Bank**

#### **1.1 Name and address**

Name	Lienhardt & Partner Privatbank Zürich AG
Address	Rämistrasse 23
Postcode/place	8024 Zurich
Telephone	044 268 61 61
E-mail	info@lienhardt.ch
Website	www.lienhardt.ch

Commercial Register no.	CHE-105.933.879
VAT no.	CHE-105.933.879

BIC	RBABCH22830
Swift	RBABCH22830XXX
LEI	529900P6SD81BMQ6A808

#### **1.2 Field of activity**

Lienhardt & Partner Privatbank Zürich AG is a private bank headquartered in Zurich with a branch office in Bern. It offers services in the areas of payments, savings, future provisions, financing and investment. It also offers banking clients and third parties real estate management and real estate marketing services.

#### **1.3 Supervisory status and competent authority**

The Bank is authorised in accordance with Article 3 of the Federal Law on Banks and Savings Banks, which has been granted to it by the competent supervisory authority – the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, 3003 Bern.

#### **1.4 Economic ties to third parties**

The Bank has no economic ties to third parties which could lead to a conflict of interest.

### **2. Services provided by the Bank linked to Swiss Life investment products**

With respect to Swiss Life investment products, the Bank’s financial services refer exclusively to the pure execution and transmission of client mandates in relation to the fund investments defined by Swiss Life, without any advisory or warning obligation on the part of the Bank (execution only).

For further financial services in connection with investment products, tradable fund investments and the underlying risks, please refer to the contractual relationship between the customer and Swiss Life (incl. annexes).

### **3. Ombudsman**

Your satisfaction is our concern. Should the Bank nevertheless reject a legal claim on your part, you can initiate mediation proceedings through the Ombudsman. In this case, please contact:

Name	Swiss Banking Ombudsman
Address	Bahnhofplatz 9 P.O. Box
Postcode/place	8021 Zurich
Telephone	+41 43 266 14 14
Fax	+41 43 266 14 15
Website	www.bankingombudsman.ch