

CONTACTLESS AND DORMANT ASSETS – INFORMATION FOR CLIENTS

Introduction

Contact Intesa Sanpaolo Wealth Management SA clients can break off, after which the assets deposited with Intesa Sanpaolo Wealth Management SA become contactless or dormant.

In such cases, the Banking Ordinance and the Guidelines of the Swiss Bankers Association (SBA) on the treatment of assets without contact and dormant assets held at Swiss banks stipulate the following:

- Assets for which no further client contact can be established are managed as contactless for a period of 10 years.
- After this period, these assets are considered dormant for another 50 years and then published on <https://www.dormantaccounts.ch>. This publication applies to all assets with a value exceeding CHF 500 or for which the value is unknown.
- If no legitimate claimant comes forward within one year of publication, the banks transfer the assets to the federal government. Assets with a value of no more than CHF 500 are transferred without publication.
- All claims on the part of the client or his/her legal successors shall lapse at such time as said assets are transferred.

A search for contactless and dormant assets can be initiated through the Swiss Banking Ombudsman (www.bankingombudsman.ch). Please note that such search requires certain documents evidencing your rights.

How to prevent a loss of contact

- Please notify Intesa Sanpaolo Wealth Management SA immediately if you make any changes to your place of residence, address or name.
- Inform Intesa Sanpaolo Wealth Management SA if you plan to travel for an extended period of time and your correspondence should be redirected to a third party to ensure that Intesa Sanpaolo Wealth Management SA can still contact you in urgent cases.
- Indicate a contact person which we may contact in case of need (subject to the completion of the relevant banking form).
- Use E-banking and log in to Intesa Sanpaolo Wealth Management SA E-banking on a regular basis.
- Mention assets deposited with us in your testamentary disposition, for example.

What happens if contact is lost

If we determine that correspondence is undeliverable, i.e. due to a change in address, and there has not been any documented contact with you (visit to the bank, Intesa Sanpaolo Wealth Management SA E-banking login, etc.), we will attempt to restore contact with you with all due care.

These measures will follow the principle of proportionality and are based on the value of the assets concerned. We may also commission third parties to do research. Such third parties are subject to

the same duty of confidentiality as employees of the Bank itself. The principle of bank secrecy will therefore be preserved.

If our efforts remain unsuccessful, the status of contactless is considered established. In this case, we are obliged to take the following measures, in accordance with the Guidelines of the SBA and the applicable legislation:

- report safe deposit boxes and all assets with a value exceeding CHF 500 to a central database equipped with state-of-the-art security precautions, in which only the Banking Ombudsman, while maintaining bank secrecy, may conduct investigations on behalf of the beneficiary;
- publish information about the bank client on <https://www.dormantaccounts.ch> 50 years after dormancy has been established (i.e. 60 years following the most recent contact), if all assets associated with one bank client together exceed the amount of CHF 500;
- transfer the assets to the Federal Department of Finance if no justified claim to the assets has been asserted during the publication period. All claims to the assets shall lapse at such time as said assets are transferred.

Continued existence of rights even if contact is lost

Even in the case of contactless and dormant assets, your rights and/or those of your legal successors shall remain intact up until such point as assets are transferred to the federal government. We only deviate from contractual provisions if this is in your interest. We may have safe deposit boxes opened in the event of unpaid rental costs, to complete efforts related to a search and with a view to their liquidation and we may store the contents of opened safe deposit boxes centrally.

Costs

Our usual fees and costs also apply in the case of contactless and dormant assets. Should these fees and costs exceed the value of the existing assets, we are entitled to remove the negative position from our books and close the client relationship.

In addition, we may charge the corresponding account for any costs incurred in connection with research, the special treatment and monitoring of contactless and dormant assets as well as for publication.

Your client advisor will be happy to answer any questions you may have in connection with contactless and dormant assets.