

VP Bank (Switzerland) Ltd · Valid from 1 October 2024

# Services and fees for **intermediaries**



**General information:** The list of fees and charges is not exhaustive. Since the charges applicable for a securities transaction (and especially third-party charges) are not always precisely known in advance, the bank estimates them based on values derived from experience. The costs actually charged may therefore vary from the amounts indicated in this brochure. All information refers to the situation as at the publication date. These conditions are subject to change at any time. As a general rule, third-party charges and any taxes are passed on to the client in all transactions. All prices indicated are exclusive of VAT. No account is taken here of any special conditions agreed in individual cases. Please contact your client advisor on this matter. In addition, the General Terms and Conditions of VP Bank (Switzerland) Ltd apply.

# Overview of our services

By selecting from our product range, you only use the services that best meet the needs of our mutual clients. As an integral part of our product range, VP Sensa Pro offers the perfect starting point.



# VP Sensa Pro – core services

With VP Sensa Pro, you and our mutual clients get access to the world of VP Bank, which includes our most important core services. All our main basic services are included.

## VP Sensa Pro

	per month
Basic fee	CHF 100
<b>Surcharges</b>	
For clients outside focus markets	CHF 100
For legal entities	CHF 100
For clients whose business relationship requires enhanced monitoring for regulatory reasons	CHF 300

For a list of VP Bank focus markets, see “General provisions” (p. 11). The domicile of the contractual partner (client) is decisive. Manual payments and other services are charged separately, as stipulated in “Additional services and conditions”.

## Included services

### Account and payments

- Current account
- Account statements
- Payments by e-banking
- Electronic standing orders
- Agio/disagio on cash withdrawals and deposits



### E-services

- VP Bank e-banking
- e-banking mobile
- e-Post



### Reporting and tax services

- Asset statements
- Country-specific tax statement (if not available, generic tax statement)
- Tax reclaim monitoring service



# VP Clava Pro – execution only

VP Clava Pro not only ensures the professional safekeeping and efficient administration of your investments, but also gives access to all major financial markets.

## Your benefits

Custody and administration are the foundation of our investment services for intermediaries:

- Securities accounts (including third-party securities account fees)
- Administration of securities and liquidity (for example, crediting dividends)
- Incoming delivery of securities
- Redemption of coupons
- Placement of trustee funds within VP Bank Group
- Precious metal account
- Physical custody of precious metals (internal/external)

## Custody and administration

Clients within focus markets	p.a.
Up to CHF 2 million	0.40%
Up to CHF 5 million	0.36%
Up to CHF 10 million	0.32%
Above CHF 10 million	0.28%
Clients outside focus markets	p.a.
Up to CHF 2 million	0.50%
Up to CHF 5 million	0.45%
Up to CHF 10 million	0.40%
Above CHF 10 million	0.35%

For a list of VP Bank's focus markets and detailed information on the calculation of the custody and administration fee, see "Charging of investment fees" (p. 11). The domicile of the contractual partner (client) is decisive. A minimum fee per position of CHF 10 p.a. applies.

We reserve the right to charge a special fee for positions involving extraordinary administrative and storage expense or very high third-party costs.



## Securities and money market

### Equities, bonds, funds and structured products on the secondary market

Fee based on transaction value	
Up to CHF 50,000	0.90%
CHF 50,001 to CHF 100,000	0.80%
CHF 100,001 to CHF 250,000	0.70%
CHF 250,001 to CHF 500,000	0.50%
Above	0.35%
Minimum	CHF 80

A reduced tariff of 0.30% applies for money market funds. An increased minimum fee of CHF 500 applies for hedge funds.

### Structured products on the primary market

	Commission
Set-up fee p.a.	2%

### Options

EUREX options	Commission
Up to CHF 20,000	1.30%
CHF 20,001 to CHF 30,000	1.10%
CHF 30,001 to CHF 50,000	0.90%
CHF 50,001 to CHF 100,000	0.80%
CHF 100,001 to CHF 150,000	0.70%
Amounts exceeding CHF 150,000	0.60%
Minimum	CHF 170

Non-EUREX options	Commission
France	3.10%
Great Britain / Netherlands / USA	1.70%
Other countries	2.25%
Minimum	CHF 200

### Futures

EUREX futures		Commission
CHF	per contract	CHF 8
	minimum	CHF 200
EUR	per contract	EUR 10
	minimum	EUR 130

Non-EUREX futures		Commission
France/Netherlands/Italy	per contract	EUR 25
	minimum	EUR 130
Great Britain	per contract	GBP 20
	minimum	GBP 90
USA up to 100 contracts	per contract	USD 22
USA from 100 contracts	per contract	USD 12
	minimum	USD 130

### Money market deposits<sup>1</sup>

Please ask your client advisor about current interest rates and conditions.

### Minimum investments

Minimum amount in the respective local currency	
Call money	50,000
Time deposit	25,000
Fiduciary call money, fiduciary time deposit (within VP Bank Group)	100,000
Fiduciary call money, fiduciary time deposit	200,000

### External fiduciary deposits

Fiduciary call money and time deposit	
Annual fee as a percentage of the amount invested	0.15%
Minimum per quarter for fiduciary call money	CHF 250
Minimum per transaction for fiduciary time deposit	CHF 250

### Handling fee

An additional handling fee is levied for all transactions outside advisory services that are not placed via e-banking.

	Fee
Per transaction	CHF 80

### Securities delivery

	per security
Electronic inbound	Free of charge
Electronic outbound	CHF 150
Physical inbound/outbound	CHF 250

In addition, the following fees apply:

- Third-party charges, expenses and product costs (p. 9)



<sup>1</sup> Valid for: CHF, EUR, USD, GBP. Other currencies available on request.



Additional **services**  
and **fees**

# Payment services

## Charge options for foreign payments and payments in foreign currencies:

**Sharing of charges (SHA):** As the Client, you pay VP Bank's charges. The beneficiary bears all third-party charges (including those of their bank), which are deducted from the amount transferred. In the absence of any instruction to the contrary, this option will be applied. Only the expense option "SHA" (shared costs) is permitted for SEPA payments.

**Charges borne by the client (OUR):** The client pays all charges. This means that, in addition to VP Bank's own charges, you will also be liable for a fixed third-party charge covering all third-party charges billed to us.

**Charges borne by the beneficiary (BEN):** The beneficiary bears all charges relating to the transaction, including VP Bank's charges.

## Fixed third-party charges for foreign payments and payments in foreign currencies (charge option OUR)

Currency	Limit	Charges
Euro (EUR)	from EUR 1,000	EUR 10
	from EUR 10,000	EUR 25
US dollar (USD)		EUR 40
	from USD 25,000	USD 20
	from USD 100,000	USD 40
Other		USD 60
		CHF 35

The charges are calculated in the currency of the account debited. The currency conversion is based on the foreign exchange mid-rate on the day in question.

## Additional payment services

Payment services	
Confirmation of order execution to the account holder or to a third party	CHF 30 per payment
Compliance investigations in connection with payments	CHF 150 per hour (minimum CHF 200)
Investigations relating to domestic and international payments	CHF 150 per hour (minimum CHF 75) <sup>2</sup>
Incorrect orders (for payments being returned)	CHF 20
Manual outgoing payments	CHF 60 per payment

**Incoming payments by cash deposit at a post office:** PostFinance's current fees are charged when the standard account statement is prepared.

**Payment orders by fax or by e-mail:** A fax or e-mail agreement must be concluded with VP Bank for the execution of such orders.

**Direct debit:** With a direct debit, the payee instructs VP Bank to withdraw a certain amount from the bank account of the person who is liable to pay and credit it to the payee's own account. This procedure cannot take place unless the person who is liable to pay has signed a direct debit authorisation in favour of the payee. The payer has the right to contest any unauthorised debit to his account.

**Standing order:** A standing order is an instruction by the client to carry out recurring payments involving the same amount, payee and payment date (e.g. same day of the month). Standing orders can be set up and administered by the client in VP Bank e-banking, among other methods. There is a one-off set-up fee of CHF 10 per order for standing orders not issued via VP Bank e-banking.

<sup>2</sup> Including third-party fees.



# Third-party charges, expenses and product costs

	Minimum/maximum <sup>3</sup>	in % <sup>3</sup>
<b>Taxes and duties</b>		
Swiss turnover tax		0.075% to 0.15%
Stamp duties on British/Irish securities (for purchases)		0.50% to 1.00%
Other duties / turnover taxes		0.0325% to 0.50%
French, Italian and Spanish financial transaction tax (for purchases)		0.10% to 0.30%
Stock exchange transfer tax (variable acc. to exchange)		0.00% to 0.30%
<b>Exchange fees<sup>4</sup></b>		
BX Swiss	CHF 10 to CHF 50	0.01%
Exchanges of HK, SG, IND, PHI, etc.		0.01% to 0.054%
US SEC fee (for sales)		0.0008%
Exchange fees	CHF 0.20 to CHF 2 <sup>5</sup>	
<b>Third-party brokerage</b>		
Equities, liquid markets	CHF 10 to CHF 50 <sup>5</sup>	0.02% to 0.12%
Equities, emerging and frontier markets	CHF 10 to CHF 200 <sup>5</sup>	0.10% to 0.50%
Exchange-traded EUREX options	CHF/EUR 0.20 to CHF/EUR 1.60 <sup>5</sup>	0.20%
Exchange-traded non-EUREX options		0.20% to 1.25%
Exchange-traded US options	USD 1.15 <sup>6</sup>	
Stock-market-traded commodity options	USD 3 to USD 5 <sup>6</sup>	
Exchange-traded US Treasury options	USD 4.05 <sup>6</sup>	
Exchange-traded futures	CHF 1 to CHF 10 <sup>6</sup>	
Bonds	CHF 10 to CHF 150	
Fixed-income securities in local markets	CHF 20	0.10%
Investment funds (excl. ETFs)	CHF 20 to CHF 30	
Private equity and hedge funds <sup>7</sup>	EUR 225 to EUR 300	
<b>Investment fund charges</b>		
Issue commissions		0.00% to 5.00%
Redemption commissions		0.00% to 5.00%
Management fees		0.00% to 3.00%
<b>Product costs</b>		
Structuring costs		0.00% to 3.00%
Performance costs		0.00% to 20.00%
Transaction costs		0.00% to 0.50%
Other product costs		variable acc. to issuer
<b>Third-party settlement and custody fees in securities trading</b>		
Custody fee for American or global depository receipts	USD 0 to USD 0.10 per share	
Delivery charges, liquid markets, Europe and USA	CHF 0 to CHF 20	
Delivery charges, other liquid markets	CHF 20 to CHF 100	
Delivery charges, emerging and frontier markets	CHF 50 to CHF 300	

<sup>3</sup> The values given are non-binding estimates based on values derived from experience.

<sup>4</sup> Minimum variable according to exchange.

<sup>5</sup> Range of fees, minimum.

<sup>6</sup> Third-party brokerage per contract.

<sup>7</sup> Additional expenses may be incurred by our counterparties (e.g. for the postage of physical documents).

# Accounts and additional services

## Account range

	Current account
Account currency	CHF, EUR and most major foreign currencies
Withdrawal	full amount at any time
Standard statement option, account balancing	quarterly

Information on interest rates and limits can be found in the separate table showing current interest rates.

## Reclaim withholding tax

	Fee
Fee in % of reclaim amount	10%
Minimum	CHF 100
Maximum	CHF 500

## Special services

		Fee
Delegation of EMIR reporting in accordance with Art. 9 of the European Market Infrastructure Regulation (EMIR)	p.a.	CHF 100
Investigations (e.g. compliance or confirmations)	p.h.	CHF 250
Retained correspondence	p.a.	CHF 1,000
<b>Enquiries and undeliverable correspondence</b>		
In the first year		CHF 100
In subsequent years		CHF 50
<b>Termination of the business relationship</b>		
Liechtenstein, Switzerland		CHF 800
Other countries		CHF 1,100

# General provisions

## **VP Bank's focus markets**

VP Bank's focus markets are Liechtenstein, Switzerland, Luxembourg, Singapore, British Virgin Islands, Germany, Cyprus, Hong Kong, Austria, United Arab Emirates, Indonesia, Denmark, Thailand, Latvia, Sweden, Malaysia, Ukraine, Taiwan, China, Estonia, Spain, Lithuania, Portugal and Norway.

## **Charging of investment fees**

All fees are calculated at tiered rates, i.e. the rate shown applies to the total amount of assets or the total transaction value.

The periodic fees are calculated on the average value of the assets during the calculation period and are charged quarterly.

All assets are taken into account when calculating the average assets in the portfolio, regardless of their asset classes and under the inclusion of account balances (e.g. securities, physical positions, money market investments and current accounts).

The absolute value of an individual position is added up; these are not offset against each other, for example, with short positions or forward contracts.

## **Extraordinary clarifications**

We reserve the right to levy a surcharge or supplemental fee for extraordinary expenses and costs (e.g. for information, copies, confirmations, breakdown for tax purposes, deputy safe deposit box openings, physical collection of coupons and security redemptions, compliance clarifications, debt collection, administrative and legal assistance proceedings, opening of business relationships with increased expenditure) of CHF 250 per hour. Your client advisor will be pleased to provide further information.

# Your contact – wherever you may be

VP Bank (Switzerland) Ltd is a bank domiciled in Switzerland and is subject to supervision by the Swiss Financial Market Supervisory Authority (FINMA), Laupenstrasse 27, 3003 Bern, Switzerland, [www.finma.ch](http://www.finma.ch)

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<b>VP Bank (Switzerland) Ltd</b>	Talstrasse 59 · 8001 Zurich · Switzerland T +41 44 226 24 24 · <a href="mailto:info.ch@vpbank.com">info.ch@vpbank.com</a> · <a href="http://www.vpbank.com">www.vpbank.com</a> VAT No. CHE-107.826.214
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<b>VP Bank Ltd</b>	Aeulestrasse 6 · 9490 Vaduz · Liechtenstein T +423 235 66 55 · <a href="mailto:info@vpbank.com">info@vpbank.com</a>
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<b>VP Bank (Luxembourg) SA</b>	2, rue Edward Steichen · L-2540 Luxembourg T +352 404 770-1 · <a href="mailto:info.lu@vpbank.com">info.lu@vpbank.com</a>
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<b>VP Bank (BVI) Ltd</b>	VP Bank House · 156 Main Street · PO Box 2341 Road Town · Tortola VG1110 · British Virgin Islands T +1 284 494 11 00 · <a href="mailto:info.bvi@vpbank.com">info.bvi@vpbank.com</a>
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<b>VP Bank Ltd Singapore Branch</b>	128 Beach Road · #13-01 Guoco Midtown Singapore 189773 T +65 6305 0050 · <a href="mailto:info.sg@vpbank.com">info.sg@vpbank.com</a>
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<b>VP Fund Solutions (Luxembourg) SA</b>	2, rue Edward Steichen · L-2540 Luxembourg T +352 404 770-297 · <a href="mailto:fundclients-lux@vpbank.com">fundclients-lux@vpbank.com</a> <a href="http://www.vpfundsolutions.com">www.vpfundsolutions.com</a>
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<b>VP Fund Solutions (Liechtenstein) AG</b>	Aeulestrasse 6 · 9490 Vaduz · Liechtenstein T +423 235 67 67 · <a href="mailto:vpfundsolutions@vpbank.com">vpfundsolutions@vpbank.com</a> <a href="http://www.vpfundsolutions.com">www.vpfundsolutions.com</a>
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