



Code of Conduct

Defined and binding values

VP Bank is committed to its vision of being one of the best private banks. It sets out to earn the privilege of being the preferred partner of its clients. Trust is fundamental to the longterm success of VP Bank, which creates, maintains and consolidates the trust placed in it by voluntarily and unequivocally committing itself to ethical standards and establishing a solid foundation of upright business principles.

VP Bank therefore embraces a contemporary interpretation of corporate responsibility and engages in sustainable business activities. VP Bank maintains a constructive dialogue with clients, employees, shareholders and other stakeholders within its corporate and social environment, and takes these into account in its business decisions, thereby creating added value for all concerned.

Action principles

Business integrity

All employees of VP Bank carry out their duties in compliance with the applicable legal requirements, the Bank's internal standards and the regulations of the relevant banking sector associations and organizations. In particular, this includes protecting the privacy of clients, ensuring due diligence and complying with the requirements defined by supervisory authorities and financial regulators.

When conducting business with clients, shareholders, professional market participants (banks, brokers, intermediaries, etc.) and other VP Bank stakeholders, all employees are honest, fair and professional.

They refrain from any actions, which might damage the public reputation of VP Bank. Employees only make promises when they themselves are certain that they can be fulfilled.

Discretion in handling client data

VP Bank attaches utmost importance to discretion in dealing with clients and treats all client data with the required confidentiality. This does not only apply to third parties but also to those employees who do not require access to the relevant client data in the performance of their duties.

VP Bank takes all administrative and technical measures necessary to ensure confidentiality in the recording, processing and storage of client data.

Any disclosure of client data takes place only with the consent of the client or is based on legal obligations.

Insider trading and use of information

VP Bank is committed to appropriately handle insider information. VP Bank assesses whether information disclosed to it constitutes insider information. If this is the case, VP Bank ensures that it is used solely for the purpose for which it was originally intended.



VP Bank only allows access to insider information in accordance with the relevant legal requirements and internal company standards.

Money laundering, terrorist financing, organized crime, corruption and bribery

VP Bank supports the fight against money laundering, terrorist financing, organized crime, corruption and bribery.

VP Bank exercises due diligence in accordance with the applicable legal requirements and internal company standards when executing financial transactions. It is committed to the "Know your customer" principle. VP Bank monitors its business dealings with due regard for the potential risks, and documents transactions in a traceable manner.

Employees may not solicit, accept, offer or grant benefits in their dealings with fellow employees, clients, suppliers and other business partners, in any form, which is not in line with the prevailing fees for services rendered or to be rendered.

Benefits defined permissible under the conditions in Section 1.9 (Handling conflicts of interest and personal benefits) constitute an exception to this provision.

Protecting the interests of shareholders

VP Bank protects the investments of its shareholders and endeavors to achieve an above-average and sustainable return on those investments.

VP Bank achieves this objective by conducting its business on a profit-driven basis with a strategy of continuing growth built on a solid financial basis.

Within the scope of a policy of sound corporate governance, applied rigorously and consistently, VP Bank adopts a confident, disciplined and vigilant approach to business risks.

Public relations

VP Bank communicates with the general public in an objective, transparent and timely manner with due regard for accuracy of content.

The disclosure of information relating to VP Bank to the public in particular to representatives of the media, is incumbent solely on those officers of VP Bank entrusted with this task.

In particular, employees will not divulge information, concerning relationships with clients, matters relating to individual employees, ongoing investigations, projects or other confidential business information, unless legally required to do so in a due process pursuant to a disclosure requirement.

Conditions of employment and employee development

VP Bank offers fair employment and social conditions as well as a pleasant working environment.



VP Bank ensures that the health of employees is not jeopardized in the workplace and makes a contribution to health promotion. VP Bank supports the continuing professional development of its employees within its own interests. Employees show an appropriate commitment and make a personal contribution.

Interaction between employees

In their dealings with one another, employees respect the dignity, personality and privacy of each individual colleague. Mutual interactions are characterized by respect, fairness, support, professionalism and openness.

In their working environment employees refrain in particular from any form of discrimination, whether it be on the grounds of age, disability, ethnic or national origins, gender, marital status, political affiliations or religious beliefs.

Handling conflicts of interest and personal benefits

In their everyday work employees pursue the legitimate interests of VP Bank. Should there be any actual or potential conflict between the private interests of an employee and those of VP Bank, its clients, professional market participants (banks, brokers, intermediaries, etc.) or other VP Bank stakeholders, the employee concerned immediately informs his or her direct superior.

VP Bank takes appropriate measures to prevent such conflicts of interest arising or to resolve any such conflict that may have developed. In the course of their professional duties, employees may accept neither monetary rewards, gifts imposing an obligation on the recipient nor other personal benefits from clients, professional market participants (banks, brokers, intermediaries, etc.) or companies of which VP Bank is itself a client. An exception is made in the case of individual gifts with a value that does not exceed the maximum amount defined in the appropriate regulations.

If an employee is offered such prohibited personal benefits, he or she immediately informs the direct superior, who then decides on the acceptability and use and informs Compliance immediately. Any benefit offered by VP Bank must not compromise, or be perceived to compromise, the professional independence of the recipient. This applies particularly to holders of public office, representatives of public institutions and public sector employees.

Protection of VP Bank assets

Employees respect and protect the property rights of VP Bank. They treat the equipment and infrastructure of VP Bank with care and do not misuse these assets for activities other than VP Bank business.

Environmental protection

VP Bank and its employees act with maximum consideration for natural resources. When business decisions are made, any relevant ecological aspects will also be taken into account.

This applies in particular to the equipment and infrastructure used by VP Bank and also to the mobility of its employees.

This text is limited to the principles of action. The full text of our Code of Conduct can be found in our PDF

brochure, «Code of Conduct».

more information

[▶ Code of Conduct - Brochure \(PDF, 105 KB\) 22.09.2008](#)

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