

Press release

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At SEB “the customer is king”

Private Banking at SEB in Luxembourg has shown once again that the high standard of the advice it offers is a leading quality: SEB is among the 16 banks and asset managers who were “thoroughly recommended” in this year’s market test conducted by the publishing house FUCHSBRIEFE Institute and Dr. Richter, IQF.

In total, 84 institutions all over German-speaking Europe were tested, out of these 35 were “recommended” and 16 “thoroughly recommended”. Testers of quality rating reported that, “For these 16 institutions the customer is king. They convinced the testers through their well-structured advisory process, their top service and their ability to put themselves in the customer’s shoes. For the millionaire, they are willing to go the famous extra mile.”

SEB is also among the top five in the Performance-Project I, which has been running for three years now. The aim of the project is to make the performance of the discretionary management comparable, the core business of banks and asset managers. 102 participants compete in two separate rounds to implement the goals of a clearly defined Private Banking client.

Rolf Fus, Deputy Head of Private Banking at SEB says: “Once more we have proved the outstanding quality of our holistic approach and we are proud of this continued success. ‘The customer is king’ means that we really listen to our clients and develop solutions according to each individual situation. For us it is very important to be open and honest, which has resulted in our lead in the transparency category.”

The **FUCHSBRIEFE** publishing house has been publishing an asset manager ranking since 2001. Approximately 300 banks and independent private banks in Germany and German-speaking countries have been tested during the last 10 years. Today, the Institut für Qualitätssicherung und Prüfung von Finanzdienstleistungen GmbH (Institute for Quality Assurance and the Testing of Financial Services, **IQF**) is one of the leading institutions on issues of consultancy for high-net-worth clients in German-speaking countries.

QUANVEST specialises in information on transparency, performance, liquidity and risks of investments, markets and complex portfolios, and helps asset managers to develop effective investment control through products and consultancy.

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SEB is a leading northern European financial group. The bank has an international network and is present in 20 countries around the world. Sixteen thousand employees provide support to approximately four million private clients and 400,000 corporate and institutional clients. The group has a balance sheet total of EUR 280 billion and manages assets totalling EUR 166 billion. In Luxembourg, SEB has been a strong financial partner for wealthy private individuals, for companies and institutional clients in asset management and third party fund transactions since 1977. SEB provides services related to funds, trading, capital markets and the safeguarding and management of securities. Find out more about SEB in Luxembourg at www.sebgrouplu.