



Press release

Gazprombank (Switzerland) Ltd prepares a regulated cryptocurrencies offering for institutional and corporate clients

Gazprombank (Switzerland) Ltd, a Swiss regulated bank, is developing cryptocurrency-linked banking services to be offered to financial institutions, institutional clients as well as other corporate participants of the crypto-ecosystem.

The new proposed services will include the safe storage for wallets and the investments in cryptocurrencies as well as the execution of such payments. The Bank will handle the technical complexity and the security aspects on behalf of the clients who engage in cryptocurrency transactions. All offered services will be provided in accordance with Swiss law and regulations.

Gazprombank (Switzerland) Ltd has already initiated preliminary talks with the Swiss Financial Market Supervisory Authority FINMA concerning that matter. The market entry is expected to be made in several steps over the course of 2019 and upon FINMA's authorization of the products.

The technological aspect of the project will be developed in partnership with *Avaloq*, *Aximetria* and *Synpulse* aiming a cryptocurrency storage and wallet management solution integrated into the Bank's core banking system. Other partners provide information security and compliance related expertise.

Zurich, 10 December 2018