

Swissquote and Luzerner Kantonalbank enter strategic partnership

As of 1 January 2022, Luzerner Kantonalbank AG (LUKB) will be Swissquote Bank AG's exclusive distribution partner for mortgages. The two banks have already been in partnership since May 2021 for the distribution of Actively Managed Certificates (AMC). In the medium term, they will seek further opportunities for strategic cooperation.

Swissquote and Luzerner Kantonalbank AG (LUKB) are expanding their cooperation. From 1 January 2022 on, Luzerner Kantonalbank will be Swissquote's exclusive partner for mortgages. The two banks will jointly offer Swissquote clients attractive terms for online mortgages for home financing and mortgage redemption. Swissquote and LUKB are aiming to provide binding financing offers within 24 hours, thanks to a standardised product structure and predominantly automated processes.

Swissquote CEO Marc Bürki comments: "We are delighted to have found, in Luzerner Kantonalbank, a partner with a proven track record in the mortgages business. We are confident that LUKB will prove to be a solid and agile partner that will enable our clients to benefit both from nationwide reach and from an up-to-date product portfolio."

And Daniel Salzmann, LUKB's CEO, concurs: "The distribution partnership with Swissquote, which has made a name for itself as an online bank, means we can leverage our own bank's mortgage expertise, both digitally and by extending its catchment area. In doing so, we are creating the basis for continued growth and greater efficiency in one of our core fields."

The two banks have been cooperating in the distribution of AMCs (Actively Managed Certificates) since May 2021. To date, three AMCs issued by LUKB have been offered via Swissquote. They can be traded both through Themes Trading and via the digital financial app Yuh.

Swissquote and LUKB intend to examine other possibilities for strategic cooperation in the medium term.

Swissquote – The Swiss Leader in Online Banking

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients. As well as various online trading services, the user-friendly platform also provides solutions for eForex, Robo-advisory and eMortgage. In addition to a low-cost service for private clients, Swissquote also offers specialized services for independent asset managers and corporate clients. Swissquote Bank Ltd holds a banking license issued by its supervisory authority the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association. Its mother company, Swissquote Group Holding Ltd, is listed on the Swiss stock exchange SIX (symbol: SQN).

Luzerner Kantonalbank AG (LUKB): a brief profile

Founded in 1850, Luzerner Kantonalbank AG (LUKB) is the leading bank in the Canton of Lucerne with some 1'000 employees. It has a total of 25 offices and is one of the largest of Switzerland's cantonal banks. Its core business areas are real estate financing and corporate finance, pension provision, and asset advisory and management services. LUKB prides itself on its client focus and efficiency, which make it a top choice for customers, employees and shareholders – and for the region as a whole.

The LUKB group includes the fund management company LUKB Expert Fondsleitung AG, LUKB Wachstumskapital AG and Gewerbe Finanz Luzern AG. LUKB has been a joint-stock corporation (Aktiengesellschaft) since 2001, and its shares are listed on SIX Swiss Exchange. 38.5% of its shares are publicly held, while the Canton of Lucerne has a 61.5% stake. LUKB has a state guarantee and a long-term rating of AA from Standard & Poor's (short-term rating: A-1+).

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