



Globalance Bank & Practices Disclosure

B Lab Statement on Globalance Bank B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies in the banking industry in Switzerland:

"Companies involved in private banking in Switzerland are eligible for B Corp Certification if they are able to demonstrate sufficient management practices in place to screen clients for criminal activities and compliance with relevant local and international regulations."

If approved, a company is required to disclose their management practices regarding the above on their B Corp public profile."

Globalance Bank is required to disclose a summary of how it complies with these industry requirements as a part of its B Corp Certification. For more information on the specific requirements, please refer to B Lab's position statement on Banking in Switzerland [here](#).

About Globalance Bank

Globalance Bank AG is an owner-led Swiss private bank offering sustainable wealth management portfolios only. Globalance Bank manages the wealth of private clients, families, and foundations in accordance with principles of long-term investment. Globalance Bank does not provide lending. In addition to investments, Globalance Bank provides services for accounts and deposits, trusteeships, external asset management, and the purchase and sale of precious metals.

Globalance Bank Management Practices to Prevent Criminal Activities

Globalance Bank complies with all Swiss regulations related to the [Anti-Money Laundering Act \(AMLA\)](#) and the Swiss Financial Market Supervisory Authority (FINMA). Additionally, Globalance Bank adheres to international regulations, which include enhanced due diligence (EDD) for high-risk clients and sectors, the [Common Reporting Standard \(CRS\)](#), and the EU directives [DAC6](#) and [DAC8](#). Globalance Bank also complies with the [USA Foreign Account Tax Compliance Act \(FATCA\)](#) and [Luxembourg-Specific Guidance, CSSF Circulars 17/650 and 20/744](#).

Globalance Bank is required to disclose client data in cases involving criminal investigations or requests for international cooperation. In line with the AMLA, Globalance Bank identifies clients, monitors transactions, and reports any suspicious activity to the [Financial Intelligence Unit \(FIU\)](#).

In addition to adhering to regional regulations and complying with regulatory standards, Globalance Bank has established procedures to prevent money laundering. This includes Know Your Customer (KYC) practices, Client Risk Profiling, and a multi-layered due diligence framework. Clients and their related parties, including beneficial owners, are screened weekly against lists of Politically Exposed Persons (PEPs), Targeted Financial Sanctions (TFS), Proliferation Financing (PF) risks, and adverse media mentions.

A risk-based approach is utilised to determine the frequency and depth of KYC reviews. High-risk clients undergo site visits during onboarding, KYC renewal, and when trigger events occur. If due diligence cannot be completed or if red flags persist, the client's onboarding process will not proceed. In cases involving existing relationships, Globalance Bank implements an exit strategy and reports any suspicious activity to the Financial Intelligence Unit (FIU).

Oversight of these practices is managed within a defined governance structure. The Board of Directors is responsible for approving the [Anti-Money Laundering/Counter-Terrorist Financing \(AML/CTF\) framework](#) and the risk appetite statement. Conducting Officers and Chief Compliance Officers (CCOs) are responsible for implementing the AML/CTF framework and ensuring its consistent application across clients, fund initiators, and service providers. Compliance officers oversee the day-to-day execution of AML/CTF measures and conduct periodic reviews of key risks and emerging threats, including those related to client onboarding and transaction monitoring.

Professionals at Globalance Bank are required to report any suspicion of money laundering or tax offences to the [Money Laundering Reporting Office Switzerland \(MROS\) / FIU](#) via the [GoAML platform](#). Globalance Bank also provides regular training to ensure staff can effectively identify and escalate potential tax-related offences. To date, Globalance Bank has not received any fines or sanctions related to compliance with these regulations.

Globalance Bank's relationship with certain entities, including clients in controversial industries

Globalance Bank invests in [controversial industries \(CCIs\) as classified by B Lab](#). Currently, the bank has investments in the pharmaceutical and mining sectors, which contributed 2.9% and 2.3% to the company's investments in the last fiscal year, respectively. Globalance Bank has stringent Know Your Customer (KYC) procedures in place to ensure compliance with regulatory standards and to prevent illicit financial activity.

Globalance Bank has written enhanced due diligence policies and procedures in place for industries it considers to be "Increased/High Risk Industries", including the following industries: arms, defense, and military for trade and production; casino and lottery establishments;

diamond trade and jewellers; and PEPs. Globalance Bank also has policies for the life insurance industry and for precious metals. Additionally, Globalance Bank has enhanced policies for customers in the sex trade, atomic power, and tobacco manufacturing and distribution industries. These Policies are audited annually by the Swiss regulator, the last audit being conducted in 2024.

Globalance Bank does not invest in the “Increased/High Risk Industries”, nor are critical exponents from these industries allowed to be customers. Specifically, Globalance Bank has no relationships with risky countries, arms and defense, casinos, sex trade, diamonds, tobacco, and politically exposed persons. Globalance Bank currently has no relationships with insurance wrappers. Globalance Bank has excluded investments in atomic power since its inception and does not intend to work with it in the future. Globalance Bank also has no spot and commercial transactions for precious metals that Globalance would need to identify. Globalance Bank has confirmed that *100% of assets under management have gone through a negative screen based on specific prohibitive industries, and 100% of assets under management have received additional ESG screens.*

In general, Globalance applies the 3% revenue margin tolerance allowed for investments in “Increased/High Risk Industries” to account for third-party data errors. Globalance Bank has a single fund with green gold in its investable universe. Globalance Bank selected this fund after conducting detailed due diligence, which invests in gold produced at a specific mine in the US, with a complete chain of custody that is documented and secured. Globalance Bank's investments in green gold are made indirectly through a fully licensed fund manager who files the necessary documentation with the Swiss regulator. Globalance Bank has finalised its evaluation of a gold refinery in Australia for potential investment. All relevant mines, including the Australian one, have been certified by the fund manager.

B Lab Global has verified that Globalance has the necessary mechanisms in place to manage the risks related to their business relationships with clients in controversial and ineligible industries, in line with [B Lab's Clients in Controversial and Ineligible Industries Framework](#).