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News Release

UBS and Zurich expand their cooperation and launch leasing offer with integrated insurance coverage for Swiss SMEs

Swiss SMEs can now integrate insurance coverage directly and easily into their leasing solutions. With this new offer, UBS and Zurich are expanding their cooperation in the area of bancassurance.

Zurich, 21 April 2022 – For many SMEs, the acquisition of machinery, vehicles and equipment is key to their business operations. And it is often worthwhile financing these capital-intensive investments through leasing. Now, they are able to agree on a leasing contract with the necessary insurance cover already integrated tailored to the leased product. With this offering, UBS and Zurich are expanding their cooperation, having already launched bancassurance products for company founders in February 2020.

A tailored leasing solution increases financial security and owners of SMEs gain entrepreneurial flexibility. This innovative offering enables Swiss SMEs to create their leasing solution for commercial vehicles, machinery, medical and office equipment in a simple and efficient manner and with already integrated insurance coverage.

Clients are guided through the streamlined process by UBS Leasing partners via an online tool with just a few clicks. Once all the information is available, clients immediately receive a binding leasing contract. Suppliers can print it on site and hand it over for signing – simple. In addition, the contract can also be concluded via the UBS Sales specialists. Upon request, the leasing offer can incorporate financing, maintenance and the required insurance coverage all in one contract. This way, SMEs only receive one bill for the leasing rate, maintenance and insurance premium instead of receiving multiple bills.

"We are pleased to launch a further bancassurance offering in the Swiss market in partnership with Zurich. With the new leasing solution, we are meeting another client need in an uncomplicated, efficient and digital way," says Alain Conte, Head Corporate & Institutional Clients Switzerland at UBS.

Immediately insured after signing

Up to a machine value of 850,000 Swiss francs, Zurich's underwriting is automated. This means that during the conversation with the vendor, lessees find out at what price and on what conditions their new machine or vehicle is insured. Immediately after the lease is activated, the items are protected.

Robert Gremlı, Head of Broker & Partnerships at Zurich Switzerland, emphasizes, "With our joint bancassurance offering, we enable corporate clients to focus on their core activities and receive the best services from the bank and insurance company from a single source."

Machinery insurance makes sense for permanently installed machines such as machine tools, robots or medical devices. This offers protection, for example, in the event of internal operational damage such as short circuits caused by fire. For commercial vehicles or buses, liability insurance is mandatory and comprehensive or

partial comprehensive insurance is strongly recommended. They provide coverage if a vehicle causes damage to a third party or if damage occurs to the vehicle due to misconduct. For drivable and self-propelled machinery such as construction equipment or agricultural vehicles, both traditional motor vehicle and machinery insurance are available.

Simplicity is also a priority in the event of damage: if a leasing contract includes a maintenance service, it is possible for the damage to be settled directly between the maintenance company and Zurich, thus saving the lessee time.

Offer for SMEs in Switzerland

UBS and Zurich offer the all-inclusive package with free banking services and comprehensive insurance solutions for entrepreneurs from a single source via the digital platform UBS Start Business. They receive support, from the initial idea all the way to becoming an independent company. They also benefit from numerous collaborations with other partners for mentoring programs, services or accounting. Since its launch in March 2020, the offer has been taken up by several thousand startups.

UBS Switzerland AG

Media contact

UBS Media Relations:
+41-44-234 85 00

Zurich Media Relations
+41-44-628 75 75

www.ubs.com/media

<https://www.zurich.ch/medien>