

Swisscom and Zürcher Kantonalbank looking into further commercial cooperation

Swisscom and Zürcher Kantonalbank have decided to work together in a targeted manner in the future and are looking into potential business activities. A declaration of intent to this effect was signed today. Zürcher Kantonalbank has already agreed to outsource payment transactions to Swisscom.

The two Swiss companies Swisscom and und Zürcher Kantonalbank want to drive forward targeted collaboration in various business fields over in the coming years. As a first step, Zürcher Kantonalbank will transfer its payment transactions handling to Swisscom's processing platform for banks from 2016, as announced on 15 April 2014.

With the declaration of intent signed today, Swisscom and Zürcher Kantonalbank are sending out a signal that they are ready cooperate in areas beyond payment transactions in the future. They are jointly examining the business fields in which Zürcher Kantonalbank's banking expertise will complement Swisscom's expertise in telecommunication, IT and the sourcing of back-office processes. Exploiting synergies and developing innovative services for customers of both companies will reduce costs and generate additional income.

They are looking in particular into innovations and activities in sales, IT operation, IT development, telephony/communications and the handling of standardised banking processes. For instance, they could create new integrated solutions for small and medium-sized banks on the basis of Zürcher Kantonalbank's banking services and Swisscom's back office and IT sourcing offerings. These solutions would help the SMEs focus on their client-facing activities. Joint cloud solutions are also conceivable as a means of simplifying the way in which customers handle the private documents they receive from the bank and other service providers.

Berne/Zurich, 5 June 2014