

HOMBURGER ADVISED RAIFFEISEN SCHWEIZ GENOSSENSCHAFT

Posted on 18 January 2021



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On January 15, 2021, Raiffeisen Schweiz Genossenschaft, a Swiss systemically relevant bank, issued two series of debt instruments for loss absorbency in the event of insolvency measures (bail-in bonds) under its newly established issuance program. The relevant base prospectus has been approved on January 4, 2021 by the Swiss review body of SIX for compliance with the Financial Services Act. The two series consist of CHF 125 m 0.1775% bail-in bonds due 2027 and CHF 175 m 0.570% bail-in bonds due 2031.

Both series feature an optional issuer call one year prior to the respective maturity date and will be listed on the SIX Swiss Exchange. These bail-in bonds have been recognized by FINMA as eligible for recognition to meet the requirements as loss-absorbing funds and, therefore, are exempted from Swiss withholding tax.

The team

Homburger advised Raiffeisen Schweiz Genossenschaft with respect to all aspects of Swiss law. The team was led by partner Benjamin Leisinger (pictured) and included counsel Eduard De Zordi, associate Sofiya Shavlak and paralegal Ganna Schneuwly

(all Capital Markets) as well as partner Stefan Oesterhelt (Tax).