



Press release

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Notes For any queries, please call +423 230 13 23
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Registration period for Villa Wirbelwind now started

The construction works at Villa Wirbelwind, the new day-care centre for Liechtenstein banks, are in full swing. Interested bank employees can already register their children to be looked after at the day-care centre. Detailed information about the day-care facility is available at the website of the Liechtenstein Bankers Association.

Villa Wirbelwind will open its doors in August 2017. Parents who work at a Liechtenstein bank and want to enrol their children in the new day-care facility of the Liechtenstein Bankers Association (LBA) can do so with immediate effect. The operator guidelines, which include all information on day-care services, costs and the registration process are available at the LBA website (www.bankenverband.li/villawirbelwind). Employees can request the registration form from their employer.

The banks will cover approximately half of the costs.

Parents can choose from different day-care models (full day, half day, with or without lunch). The employer will cover around half of the costs. "The work-life balance of employees is extremely important to our member banks," said LBA Director Simon Tribelhorn. "This includes the provision of optimal day-care for their children. The Liechtenstein banks are actively pursuing this objective by setting up a day-care centre and assuming a significant proportion of the costs."

In a referendum held on 18 September 2016, the people of Liechtenstein clearly rejected with 82.4 per cent of the vote the "work-life balance" initiative of the Chamber of Commerce to subsidise each child enrolled in a day-care facility with CHF 20 per day. The government has already announced that it will look for new solutions, such as advances in family policy and in particular, in the field of achieving a work-life balance. The Bankers Association will continue to support the "Villa Wirbelwind" project regardless of the referendum result and any future government support. As the banks will be taking over roughly half of the costs of day-care at Villa Wirbelwind, this is a very cost-effective and attractive offer for parents regardless of the referendum result.

Complete redevelopment and interior design

The Villa Wirbelwind renovation project has been in full swing since July of this year. The first construction contracts have been tendered and awarded. The demolition work has also started.



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The total redevelopment of the property in Äulestrasse 46 in Vaduz is expected to be completed by May 2017. This will be followed by the installation of a purpose-built interior. Villa Wirbelwind will open in August 2017. It will offer a place to children aged four months up to kindergarten age in two to three groups, each comprising at most twelve children. Villa Wirbelwind will be operated by the Liechtenstein Day-Care Centre Association.

About the Liechtenstein Bankers Association

Established in 1969, the Liechtenstein Bankers Association is the domestic and international voice of the banks operating in and out of Liechtenstein. It is one of the country's most significant associations and plays a key role in the successful development of the financial centre. Member interests are pursued in accordance with the principles of sustainability and credibility. As a member of the European Banking Federation (EBF), the European Payments Council (EPC) and the European Parliamentary Financial Services Forum (EPFSF), the Liechtenstein Bankers Association is a member of key committees at the European level and plays an active role in the European legislation process.

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