



PRESS RELEASE (29/04/2022)

Ambassador of Canada visits the banking association

As part of a one-day visit to Liechtenstein, the Ambassador of Canada to Switzerland and Liechtenstein, Ambassador Wittmann together with Commercial Counsellor Schauer and Trade Commissioner Assistant Kern also visited the Liechtenstein Bankers Association on Thursday. The aim of the meeting was to exchange views on the common interests between Canada and the Liechtenstein banking centre. A particular focus was on the topics of digitalisation in general and blockchain in particular.

The main focus of the meeting was on the two topics of blockchain and sustainability which will significantly change and shape the financial sector, the economy and our society today and in the future. The Canadian delegation was particularly interested in the LBA's membership of the Canada-based Blockchain Research Institute (BRI). In this context, the LBA gave a brief overview of the ongoing and planned activities in connection with the BRI.

It goes without saying that the ongoing Ukraine war and the human suffering caused by it was also the subject of the discussions. The delegations were both very concerned and strongly condemned the military aggression of the Russian Federation as well as the ongoing warfare in Ukraine. In addition, the Canadian delegation was also interested in how Liechtenstein banks deal with the ongoing international sanctions.

The LBA also took the opportunity to elaborate a bit on the so-called FAST initiative to combat modern slavery and human trafficking, which was initiated by Liechtenstein and is supported by other countries as well as the banking association, among others. Furthermore, the LBA presented the Roadmap 2025 to the visiting delegation and how the banking centre is jointly making itself fit for the future.

"Canada and the LBA have many things in common and share the same values, namely a strong willingness to cross-border collaboration and commitment creating economic growth and prosperity by embracing innovation, in particular in the area of digitalisation and sustainability. The meeting has once again shown how important and fruitful the corresponding bilateral exchange is", said Dr. Hans-Werner Gassner, Chairman of the Liechtenstein Bankers Association.



legend (from left): Trade Commissioner Assistant Lakshmi Kern, Commercial Counsellor Nadja Schauer, Ambassador Patrick Wittmann, Dr. Hans-Werner Gassner, Simon Tribelhorn

About the LBA:

The Liechtenstein Bankers Association was founded in 1969 and is the voice of Liechtenstein banks at home and abroad. It is one of the most important associations in the country and plays an important role in the successful development of the financial centre. As a member of the European Bankers Federation (EBF), the European Payments Council (EPC), the European Parliamentary Financial Services Forum (EPFSF), the Liechtenstein Bankers Association is an important member of key bodies at European level and plays an active role in the European legislative process. Since 2017, the Liechtenstein Bankers Association has also been a member of the Public Affairs Council (PAC) with offices in Washington and Brussels, and since 2018, a member of the international network "Financial Centres for Sustainability" (FC4S). With the Roadmap 2025, the LBA has placed an even stronger focus on the topic of sustainability. Since 2021, it has been an official supporter of the UN Principles for Responsible Banking and the Net-Zero Banking Alliance.

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