



Lending activities

Updates edition 2020 – June 2022

www.compendio.ch/bankingtoday
www.cyp.ch
www.swissbanking.org

Lending activities
Updates edition 2020 – June 2022

Design and layout: Mediengestaltung, Compendio Bildungsmedien AG, Zürich
Printing: Edubook AG, Merenschwand

Text and educational editing: Remy Gerspacher

Article number: Update
Edition: 2nd edition 2022
Legal deposit: U2062
Language: EN
Code: CYP

All rights reserved, in particular the right of translation into foreign languages. The content of this book is an intellectual work in accordance with the Copyright Act and is thus protected.



Compendio Bildungsmedien AG supports the “Fair kopieren und nutzen” campaign for fairer use of copyrighted material: www.fair-kopieren.ch

Strict rules govern the use of the content for teaching. Only excerpts of published teaching materials, but not whole chapters or the entire book, may be photocopied, stored in digital format and used in the college’s internal networks for information and documentation purposes for teaching in class. Excerpts may not be passed on to third parties outside this circle; this breaches the rights of the copyright holders and is punishable by law.

The work may not be disclosed in full or in part for reasons other than teaching in photocopied, digitally stored or another form without the written permission of Compendio Bildungsmedien AG.

Copyright © 2022, Compendio Bildungsmedien AG, Zurich

This book was printed in Switzerland using a climate-neutral process. The printing firm, Edubook AG, has undergone a climate audit focused primarily on the avoidance and reduction of CO₂ emissions. The company offsets any remaining emissions by purchasing CO₂ certificates from a Swiss climate protection project.



Corrections and new content (June 2022)

The banking world is changing continually, meaning that the content of the material in BankingToday (BT) also changes from year to year. It is a key objective that the content of BT is always up-to-date.

This is why Compendio Bildungsmedien publishes an updated and corrected version of BankingToday each year.

This update ensures that purchasers of the 2020 edition have up-to-date information in each case:

- This update is supplemented at the beginning of June for three consecutive years and published on www.compendio.ch/bankingtoday
- This ensures that all amendments and additions to the teaching material are familiar for preparing the final examinations in summer or in spring.

Tip: We recommend noting the amendments and additions contained in the update in the teaching material early in the preparation phase or transferring them to the teaching material. This allows you to benefit from a repetition effect that cannot be underestimated.

Section	Financing 1: Introduction to credit
All chapters	No corrections identified.

Section	Financing 2: Asset-based credit, credit against receivables, secured and unsecured credit, guarantee credits, leasing
All chapters	No corrections identified

Section	Financing 3: The mortgage business
Chapter 1 and 2	No corrections identified
3.3.4 Fixed mortgage, variable mortgage, hybrid models	<p>The LIBOR was replaced by the SARON as of 31.12.2021. The bullet point on the LIBOR mortgage was replaced by the SARON mortgage:</p> <p>The SARON (Swiss Average Rate Overnight) mortgage is a money market mortgage. It can have either an indefinite or fixed term (mostly two, three or five years) and can be concluded at any time. The client interest rate is made up of the average compounded SARON interest rate plus an agreed fixed customer margin. The individual surcharge remains unchanged throughout the term. The effective interest rate payable, and thus the interest payment in Swiss francs, can only ever be calculated retrospectively at the point at which interest is paid. This is because the SARON is a reference interest rate that is only valid for one day. You therefore do not know in advance how the reference interest rate will develop over the course of the interest payment period. For this reason, creditors can only refinance for one day. Each bank can offer different interest periods. The level of the interest rate and thus the amount of interest to be paid is calculated on the penultimate day of the interest period (individual banks also offer variants that use the interest rate for the previous period).</p>
Solution exercise 6	<p>Correction:</p> <p>Cost saving in secure storage, physical transfer, extinguishment and, should the case arise, the declaration that the registered mortgage note is void as opposed to the paper mortgage note.</p>
Chapter 4 and 5	No corrections identified

Module Lending activities

Corrections and new content (June 2022)

Section	Financing 3: The mortgage business
Chapter 4 and 5	No corrections identified.

Section	Trade finance
All chapters	No corrections identified.