

Reuss Private becomes a member of the OpenWealth Association

Zurich, 24 January 2023 – Reuss Private joins the OpenWealth Association to improve collaboration between wealth managers, clients and third parties by promoting standardized API interfaces.

Reuss Private AG has been a member of the OpenWealth Association since the beginning of the year. The association develops standardized API interfaces for international wealth management in cooperation with leading securities firms and providers of wealth management software. The standardized and secure exchange of data forms the technical basis for simple, efficient, and more secure collaboration between OpenWealth Association participants and between participating institutions and their clients.

Frank Mennuni, COO of Reuss Private AG, says: "As a comprehensive financial services provider, we offer intelligent systems and solutions for asset managers, client advisors, and individual customers to manage their daily financial needs. Joining OpenWealth will allow us to cover these important customer needs even better in the future. In addition to the benefits of standardized API interfaces for our customers, being a member of OpenWealth also delivers clear advantages for us. Uniform standards improve the efficiency of our IT processes. On an operational level, we expect better data quality, a reduction in erroneous entries and better scalability. Equally important for us, however, is the exchange with other banks, FinTechs and asset managers and the work on collaborative solutions."

Roman Neff, CEO Reuss Private AG adds: "The sharing of client information between financial institutions and third-party providers is becoming increasingly important. However, the current situation, where banks and external asset managers deal with multiple proprietary interfaces, is inefficient, costly and poses risks. As an industry, we need to actively strive to establish recognized API standards across the board. We look forward to driving this development within the OpenWealth Association alongside other key players in the market."

About Reuss Private AG

Reuss Private AG is an independent wealth management company and infrastructure service provider within the holding company Reuss Private Group AG and was founded in 2000 by the two private bankers Felix Brem and Roman Neff as Brem Neff & Partner AG in Bremgarten, in the Canton of Aargau. As a FINMA-regulated securities firm, its core competencies include fixed income brokerage as well as investment advisory and asset management services for international private clients and family offices. Business activities have been steadily expanded and extended to Germany and Liechtenstein through cooperations and new foundations under Reuss Private Group AG. The 190 employees of the Reuss Private Group administer and manage a total volume of around CHF 32 billion, of which around CHF 10 billion is in the private label fund sector. The group is managed by the owners on a partnership basis.

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