
Treatment of Children's Assets

Legal situation

The treatment of children's assets is governed by the Swiss Civil Code (Art. 318–327).

Parental care also includes the right and duty to manage children's assets and conserve their value. Consequently, parents may not use their children's assets for their own purposes.

Opening a securities account

The registration documents must be completed in the name of the child and signed by one parent. A certified copy of the signing parent's identification and a copy of the birth certificate must be attached to the documents. In the event of the registration documents being signed by the child's legal guardian, a copy of the official decision as well as a copy of the guardian's identification must be enclosed.

Redemptions

Redemptions may exclusively be made onto an account held by the child. Any transfers to an account not held by the child require the approval of the competent Child and Adult Protection Authority (KESB).

Legal age

Once the child attains full age, the assets will be placed at the sole disposal of the child. The child will be notified one month before his/her 18th birthday. At the same time, the child will receive the registration form to be completed and returned to Avadis. If the child does not return the registration form within 12 months of delivery at the latest, despite a reminder from Avadis, it is considered to be not contactable and a corresponding entry/notification is made in the central database at the child's expense (rf. also to the section "Dormancy" of the General Terms and Conditions of Avadis Vermögensbildung SICAV).