

WORLD TRADE ORGANIZATION

S/C/N/474
16 February 2009

(09-0760)

Council for Trade in Services

Original: French

NOTIFICATION PURSUANT TO ARTICLE III:3 OF THE GENERAL AGREEMENT ON TRADE IN SERVICES

The following notification, dated 28 January 2009, from the delegation of Switzerland, is being circulated to the Members of the Council for Trade in Services.

1. Member notifying:

Switzerland

2. Notification under:

Article III, paragraph 3, General Agreement on Trade in Services

3. Date of entry into force:

1st January 2009

Duration:

Indefinite

4. Agency responsible for implementation and enforcement of the measure:

Federal Department of Finance (FDF)

5. Description of the measures:

Measure

Law of 22 June 2007 on the Federal Financial Market Supervisory Authority (LFINMA)

Description

The purpose of the Law is to amalgamate supervision of banks, private insurance and financial intermediaries subject to surveillance under the laws on financial markets. The Federal Banking Commission (CFB), the Federal Private Insurance Office (OFAP) and the Anti-Money Laundering Control Authority (Control Authority) are incorporated into a single entity, the Federal Financial Market Supervisory Authority (FINMA). The creation of an integrated authority constitutes a new organizational approach, whose objective is to reinforce

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Swiss supervision of financial markets and give the competent authority more power as a partner on the international scene.

6. Members specifically affected, if any:

None

7. The texts are available from:

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