



11 February 2021

(21-1183)

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Council for Trade in Services

Original: French

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

The following notification from the delegation of Switzerland, dated 10 February 2021, is being circulated to the Members of the Council for Trade in Services.

1 MEMBER NOTIFYING:

Switzerland

2 NOTIFICATION UNDER:

Article III:3 of the General Agreement on Trade in Services

3 DATE OF ENTRY INTO FORCE:

1 February 2021

3.1 Duration:

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

Federal Department of Finance (FDF)

5 DESCRIPTION OF THE MEASURE:

Measure:

Federal Act on the Adaptation of Federal Law to Developments in Distributed Ledger Technology (DLT) (RO 2021 33)

Description:

The Federal Act seeks to increase legal certainty, remove hurdles for DLT- and blockchain-based applications and limit new risks. The new Act is not designed as a specific law, but rather amends a number of other federal laws in a targeted manner.

The Act adapts, *inter alia*, securities law in order to provide a legal basis for the trading of rights through electronic registers and makes targeted changes to intermediated securities law so as to clarify the relationship with the new category of securities. This part of the DLT bill entered into effect on 1 February 2021.

The remaining major provisions of the DLT bill, such as the harmonization of banking law provisions on bank insolvency and the establishment of a new authorization category in financial market infrastructure law for DLT trading systems, should enter into effect on 1 August 2021.

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

7 TEXT AVAILABLE FROM:

[Federal Act on the Adaptation of Federal Law to Developments in Distributed Ledger Technology \(admin.ch\)](#)
