



25 January 2019

(19-0424)

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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 24 January 2019, is being circulated to the members of the Council for Trade in Services.

1 MEMBER NOTIFYING:

Switzerland

2 NOTIFICATION PURSUANT TO:

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

3 DATE OF ENTRY INTO FORCE:

1 January 2019

3.1 Duration:

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

Federal Department of Finance (DFF)

5 DESCRIPTION OF THE MEASURE:

Measure:

Amendment to the Banking Law of 8 November 1934 (RS 952.0)
Amendment to the Banking Ordinance of 30 April 2014 (RS 952.02)

Description:

The amendments to the Banking Law and Banking Ordinance seek to promote innovation in the financial sector and to eliminate obstacles that prevent enterprises - in particular those active in the area of financial technology (fintech) - from entering the market.

Enterprises that apply a fintech-related business model and that operate outside the main field of activity of banks may accept, on a professional basis, deposits from the public of up to CHF 100 million (new authorization category).

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

7 TEXT AVAILABLE FROM:

<https://www.admin.ch/opc/fr/classified-compilation/19340083/index.html>
<https://www.admin.ch/opc/fr/classified-compilation/20131795/index.html>
