



27 January 2016

(16-0560)

Page: 1/2

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 21 January 2016, is being circulated to the members of the Council for Trade in Services.

1 MEMBER NOTIFYING:

Switzerland

2 NOTIFICATION UNDER:

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

3 DATE OF ENTRY INTO FORCE:

1 January 2016

3.1 Duration

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

Federal Department of Finance (FDF)

5 DESCRIPTION OF THE MEASURE:

Measures

Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (RS 958.1) and its Ordinance of 25 November 2015 (RS 958.11).

Description

The Act and its Implementing Ordinance govern the organization and operation of financial market infrastructures and the trading of derivatives.

These new rules establish an authorization regime and the authorization conditions and requirements specific to central counterparties, central securities depositories, trade repositories and payment systems.

The Act and its Implementing Ordinance also contain rules applicable to financial market participants in the context of securities and derivatives trading. They include the obligation to clear transactions in derivatives through a central counterparty, to declare these transactions to a trade repository, and to mitigate operating and counterparty risks.

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

7 TEXTS AVAILABLE FROM:

- Office fédéral des constructions et de la logistique (OFCL)
Publications fédérales
CH-3003 Berne

Tel.: +41 31 325 50 50

Fax: +41 31 325 50 58

<http://www.bbl.admin.ch/bbl/fr/home.html>
