

12 February 2020

(20-1126)

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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 12 February 2020, 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 January 2020

3.1 Duration:

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

Federal Department of Finance (DFF)

5 DESCRIPTION OF THE MEASURE*:

Measure:

Federal Law of 15 June 2018 on financial services (SR 954.1)
Ordinance of 6 November 2019 on financial services (SR 954.11)

Description:

The Law and its implementing Ordinance standardize the regulation of authorizations for financial service providers. They define the differing supervisory standards for portfolio managers, managers of collective assets, fund management companies and securities firms.

The trustees and portfolio managers who administer assets on behalf of individual clients or occupational pension schemes are also subject to prudential supervision.

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

* Including international agreements, recognition measures or other types.

7 TEXT AVAILABLE FROM:

<https://www.admin.ch/opc/en/classified-compilation/20152662/index.html>

<https://www.admin.ch/opc/fr/classified-compilation/19960659/index.html>
