

Swiss Financial License

Documentation Requirements

Comprehensive Overview

E-Money/FinTech License | VASP | SRO Membership | Payment Systems | Securities Firm

February 2026

Executive Summary

This document provides an exhaustive overview of the documentation required to apply for key Swiss financial licenses regulated by FINMA (Swiss Financial Market Supervisory Authority) and Self-Regulatory Organizations (SROs). The five license types covered are:

1. E-Money/FinTech License (Art. 1b Banking Act) - For accepting public deposits up to CHF 100 million
2. VASP (Virtual Asset Service Provider) - For crypto/blockchain businesses
3. SRO Membership - For financial intermediaries subject to AML requirements
4. Payment Systems Operator (FinfraG) - For financial market infrastructure
5. Securities Firm License (FinIA) - For securities dealing and trading activities

1. E-Money / FinTech License (Art. 1b Banking Act)

Switzerland does not have a standalone e-money license. E-money activities are treated as deposit-taking and require either a full Banking License or the lighter FinTech License under Article 1b of the Banking Act. The FinTech license allows acceptance of public deposits up to CHF 100 million without engaging in lending or interest margin business.

1.1 Key Requirements

Legal Form: AG (stock corporation), Kommandit-AG, or GmbH

Minimum Capital: CHF 300,000 or 3% of deposits (whichever is higher) - practically CHF 1,000,000+ recommended

Location: Registered office and business activities must be in Switzerland

Timeline: 9-16 months (Phase 0-3 process)

Regulator: FINMA (direct supervision)

1.2 Complete Documentation Checklist

A. General Information (Items 1-5)

Item #	Document	Description
1	Reasons for Application	Explanation of why applying for Art. 1b BA license and intended purpose
2	Business Description	Proposed activity, organization, geographical scope, target clientele
3	Commercial Register Extract	Certified extract from Swiss commercial register
4	Infrastructure Details	Information about business premises, infrastructure, and personnel
5	Group Structure	Details of group companies, participations, branches, representative offices

B. Ownership & Participations (Items 6-10)

Item #	Document	Description
6	Share Capital Structure	Structure, allocation, nominal value, subscription details
7	Shareholder Register	Register of shareholders with voting and capital rights
8	Qualified Participation Forms	Information on all persons with 10%+ participation
9	Beneficial Ownership Declaration	Statement on beneficial ownership of participations
10	Shareholder CVs	Curriculum vitae of each shareholder with qualified participation

C. Governance & Personnel (Items 11-27)

Item #	Document	Description
11	Board Composition	Details of board of directors including chairman, vice-chairman, committees
12	Executive Board Structure	Composition, organization, and powers of executive management
13	Personal Information Forms	FINMA personal questionnaires for all key persons
14	ID Documents	Copies of valid identification for all directors and executives
15	Residence Permits	For foreign nationals - copies of Swiss residence permits
16	Signed CVs	Detailed curriculum vitae signed by each key person
17	Criminal Record Certificates	Recent extracts (not older than 3 months)
18	Debt Enforcement Extracts	Recent extracts from debt enforcement register
19	Professional Qualifications	Certificates of education, training, professional experience
20	Reference Letters	Professional references for key personnel
21	Employment Contracts	For Swiss-resident management
22	Job Descriptions	Detailed role descriptions for all key positions
23	Fit & Proper Declarations	Declarations of proper business conduct (Gewährsformular)
24	Conflicts of Interest Policy	Internal policy on identification and management of conflicts
25	Signing Authority Matrix	Documentation of signatory rights and authorization levels
26	Succession Planning	Plans for key person dependencies
27	Training Records	Evidence of AML/compliance training for staff

D. Organizational Structure (Items 28-33)

Item #	Document	Description
28	Organizational Chart	Chart showing executive personnel and FTEs per organizational unit
29	Risk & Compliance Framework	Policies relating to risk organization, compliance, internal control system, AMLA policies
30	Outsourcing Documentation	Details of all outsourced activities including contracts
31	Deposit Segregation	Description of how public deposits are held (separation from company funds)
32	Client Information Documents	Information for customers pursuant to Art. 7a Banking Ordinance (bankruptcy/deposit protection disclaimers)
33	Conflicts of Interest Measures	Description of conflicts of interest and measures per Art. 14g BO

E. Financial Requirements (Items 34-35)

Item #	Document	Description
34	Capital Adequacy Evidence	Proof of compliance with minimum capital requirements
35	Business Plan & Projections	Anticipated capital trends, 3-year financial projections (worst/best/realistic scenarios), sources of financing, market analysis

F. Audit Requirements (Items 36-37)

Item #	Document	Description
36	Audit Mandate Acceptance	Written notice of acceptance from regulatory audit firm
37	Auditor Questionnaire	Completed questionnaire regarding services of approved audit firms

G. IT & Operations (Items 38-45)

Item #	Document	Description
38	IT Security Policy	Information security framework and cybersecurity measures
39	Business Continuity Plan	BCM/BCP documentation including disaster recovery
40	Core Banking System	Description of IT infrastructure, core systems, data architecture
41	Data Protection Policy	GDPR/Swiss DPA compliance documentation

42	KYC/AML System Documentation	Technical specifications of compliance systems
43	Transaction Monitoring	Description of transaction surveillance capabilities
44	Operational Procedures	Standard operating procedures for key processes
45	Vendor Due Diligence	Assessment documentation for critical service providers

H. Group Requirements (Items 46-48) - If Applicable

Item #	Document	Description
46	Group Organizational Structure	Organizational description with all significant participations
47	Group Supervision Confirmation	Evidence of adequate consolidated supervision
48	Intra-Group Agreements	Service level agreements, cost allocation, etc.

2. VASP (Virtual Asset Service Provider)

Switzerland does not formally use the term VASP. Crypto companies are regulated as financial intermediaries under the Anti-Money Laundering Act (AMLA). Most operate via SRO membership rather than direct FINMA licensing, unless activities trigger banking, securities, or other specific licenses.

2.1 Key Requirements

Legal Form: AG (CHF 100,000 capital, CHF 50,000 paid-in) or GmbH (CHF 20,000 fully paid)

Local Presence: Swiss office, at least one Swiss-resident director with signing authority

AML Officer: Mandatory, must be Swiss-resident (can be outsourced)

Timeline: 2-6 months depending on SRO vs. FINMA route

Regulatory Path: SRO Membership (most common) or direct FINMA authorization

2.2 Complete Documentation Checklist

A. Corporate Documentation

Item #	Document	Description
1	Swiss Company Incorporation	Certificate of incorporation (AG or GmbH)
2	Articles of Association	Current certified articles of association
3	Commercial Register Extract	Recent extract from Swiss commercial register
4	Shareholder Register	Complete register of all shareholders
5	Board Resolutions	Relevant board resolutions for business activities

B. Business Model & Operations

Item #	Document	Description
6	Business Plan	Detailed description including 3-year projections
7	Service Description	Comprehensive description of crypto services offered
8	Token Classification Analysis	Legal analysis of token types handled (payment/utility/asset)
9	Flow of Funds Documentation	Description of how funds/assets flow through the platform
10	Wallet/Custody Arrangements	Hot/cold wallet policies, custody procedures, key management
11	Client Types & Volumes	Target clientele, expected volumes, geographic scope
12	Fee Structure	Complete fee and pricing documentation
13	Partner Documentation	Information on banking partners, liquidity providers

C. Ownership & Key Personnel

Item #	Document	Description
14	Ownership Structure Diagram	Full organizational chart to ultimate beneficial owners
15	Beneficial Owner ID Documents	Passport/ID copies for all UBOs
16	Trust/Nominee Agreements	If applicable, all relevant agreements
17	Source of Funds Declaration	Documentation proving legal origin of capital
18	AML Officer Appointment	Appointment letter for Swiss-resident AML officer
19	Deputy AML Officer	Appointment letter (if required by complexity)
20	Key Personnel CVs	CVs and credentials for all key personnel
21	Criminal Record Certificates	For all directors and key personnel
22	Professional References	Letters of reference for key personnel

D. Compliance Framework

Item #	Document	Description
23	AML/KYC Policy	Comprehensive policy tailored to crypto risks
24	Customer Due Diligence Procedures	CDD/EDD procedures documentation
25	Travel Rule Compliance	Procedures for FATF Travel Rule compliance
26	Blockchain Analytics Integration	Documentation of chain analysis tools
27	Sanctions Screening Process	On-chain and off-chain screening procedures
28	Suspicious Activity Reporting	SAR procedures and MROS reporting process
29	Risk Assessment Framework	Business and client risk assessment methodology
30	Record Keeping Policy	Document retention and audit trail procedures
31	Whitelisted Address Mechanics	If applicable, address whitelist management

E. Technical & Operational

Item #	Document	Description
32	IT Security Policy	Cybersecurity framework documentation
33	Hot/Cold Storage Split	Wallet management and key storage procedures
34	Client Fund Segregation	Procedures for segregating client assets
35	Incident Response Plan	Security incident and breach response procedures

36	Disaster Recovery Plan	Business continuity and recovery documentation
37	External Audit Mandate	Confirmation from approved AML auditor

3. SRO (Self-Regulatory Organization) Membership

SRO membership is mandatory for financial intermediaries pursuant to Art. 2 para. 3 AMLA who are not directly supervised by FINMA. Switzerland has 11 recognized SROs including VQF, SO-FIT, and PolyReg. This section uses VQF as the primary example.

3.1 Key Requirements

Legal Form: AG (CHF 100,000 capital) or GmbH (CHF 20,000 capital)

Capital Requirement: No regulatory capital buffer required (only corporate law minimums)

Local Presence: Swiss office, at least one Swiss-resident director with individual signing authority

AML Officer: Mandatory, Swiss-resident (can be outsourced to Swiss provider)

Timeline: 1-3 months after complete submission

Recognized SROs: VQF, SO-FIT, PolyReg, ARIF, SRO SAV/SNV, OAD FCT, SAAM, and others

3.2 Complete Documentation Checklist (VQF Example)

A. Application Forms

Item #	Document	Description
1	VQF Membership Application Form	Main application with company details, services, banking relationships
2	Activity Declaration Form	Detailed declaration of financial intermediary activities
3	Declaration of Undertaking	Signed assurance that information is true and accurate
4	AML Responsibility Assignment	Form confirming AML/CTF responsibilities are properly assigned
5	Power of Attorney	If applicable, for representative handling application

B. Corporate Documentation

Item #	Document	Description
6	Articles of Association	Current certified articles of association
7	Commercial Register Extract	Recent extract (not older than 3 months)
8	Shareholder Register	Complete and current shareholder register
9	Board Resolutions	Relevant resolutions authorizing application

C. Business Description

Item #	Document	Description
10	Business Model Description	Map of role in financial chain, how client funds are held/segregated

11	Service Offering Details	Clear description of all services offered
12	Client Type Classification	Target clientele (retail, professional, institutional)
13	Geographic Scope	Markets and jurisdictions served
14	Expected Transaction Volumes	Projected volumes and turnover
15	Fee Structure	Complete pricing and fee documentation
16	Banking Partners	Information on correspondent banking relationships
17	Business Plan	Including financial projections

D. Ownership & Structure

Item #	Document	Description
18	Ownership Structure Diagram	Full diagram down to ultimate beneficial owners
19	Beneficial Owner ID Documents	Passport/ID copies for all UBOs
20	Trust/Nominee Agreements	If any shares held by trustees/nominees
21	Group Structure Documentation	If part of a corporate group
22	Source of Funds Documentation	Proof of legal origin of capital

E. Governance & Key Personnel

Item #	Document	Description
23	Board Composition Details	Names, roles, backgrounds of all board members
24	Management Structure	Executive management organization
25	Signatory Rights Documentation	Individual and collective signing authorities
26	AML Officer Appointment Letter	Formal appointment of Swiss-resident AML officer
27	Deputy AML Officer Appointment	If required by business complexity
28	AML Officer CV & Credentials	Qualifications, experience, certifications
29	Director CVs & ID Documents	For all directors and key personnel
30	Criminal Record Certificates	Recent certificates for key persons
31	Professional References	Letters of reference

F. AML Framework

Item #	Document	Description
32	AML/CTF Policy	Comprehensive policy aligned with Swiss AMLA and SRO regulations
33	Internal AML Guidelines	Detailed operational procedures

34	Risk Assessment Documentation	Business and client risk assessment methodology
35	CDD/KYC Procedures	Customer due diligence procedures
36	EDD Procedures	Enhanced due diligence for high-risk clients
37	PEP Screening Policy	Politically exposed persons identification
38	Sanctions Screening	SECO and international sanctions compliance
39	Transaction Monitoring	Monitoring rules and procedures
40	SAR Reporting Procedures	Suspicious activity reporting to MROS
41	Record Keeping Policy	Document retention requirements (10 years minimum)

G. Additional Requirements

Item #	Document	Description
42	External AML Auditor Mandate	Confirmation from approved AML auditor
43	Fee Payment Receipts	Proof of SRO application and membership fees
44	Training Documentation	Evidence of AML training for staff
45	IT Security Documentation	Information security measures

H. VASP-Specific Additions (If Applicable)

Item #	Document	Description
46	Token Type Analysis	Classification of crypto assets handled
47	Wallet Management Policy	Hot/cold storage procedures
48	Blockchain Analytics	Chain analysis tool integration documentation
49	Travel Rule Compliance	FATF Travel Rule implementation
50	On-Chain Sanctions Screening	Wallet address screening procedures

4. Payment Systems Operator (FinfraG)

Under the Financial Market Infrastructure Act (FinfraG), payment systems require FINMA authorization only if necessary to safeguard the proper functioning of the financial market or the protection of financial market participants (Art. 4 para. 2 FinMIA). Banks do not need separate authorization for payment operations. Most smaller payment service providers operate via SRO membership.

4.1 Key Requirements

Licensing Trigger: Only required for systemically important payment systems

Dual Oversight: FINMA (prudential) and SNB (systemic oversight) for significant systems

Alternative Path: Most PSPs operate via SRO membership under AMLA

Legal Basis: Financial Market Infrastructure Act (FinMIA/FinfraG)

4.2 Complete Documentation Checklist

A. Corporate & Legal

Item #	Document	Description
1	Swiss Legal Entity Documentation	Certificate of incorporation, articles of association
2	Commercial Register Extract	Recent certified extract
3	Ownership Structure	Full ownership documentation to beneficial owners
4	Board & Management Details	Composition, qualifications, fit & proper declarations

B. Business Plan & Model

Item #	Document	Description
5	System Description	Comprehensive description of payment system functionality
6	Business Plan	Including financial projections and growth strategy
7	Market Analysis	Assessment of market position and systemic importance
8	Risk Analysis	Identification and assessment of operational risks
9	Participant Documentation	Rules and agreements for system participants

C. Governance & Organization

Item #	Document	Description
10	Organizational Structure	Complete organizational chart with reporting lines
11	Board Composition	Details of board members, committees, independence
12	Management Structure	Executive management organization and responsibilities

13	Fit & Proper Documentation	Personal questionnaires, CVs, criminal records for key persons
14	Proper Business Conduct Declarations	Signed declarations from all key persons
15	Internal Control Framework	Three lines of defense, control functions

D. Risk Management

Item #	Document	Description
16	Risk Management Framework	Comprehensive risk management policies
17	Operational Risk Management	IT risk, cyber risk, business continuity
18	Credit & Liquidity Risk	If applicable, credit exposure and liquidity management
19	Settlement Risk Controls	Controls for settlement finality and irrevocability
20	Default Management Procedures	Participant default rules and procedures

E. Technical Infrastructure

Item #	Document	Description
21	System Architecture Documentation	Technical architecture and data flows
22	Security Framework	Cybersecurity policies and controls
23	Business Continuity Plan	BCP/DR documentation including RTOs/RPOs
24	Operational Resilience	System availability, redundancy measures
25	Access Control Procedures	Authentication and authorization controls
26	Change Management	System change and release management procedures

F. Financial Requirements

Item #	Document	Description
27	Capital Adequacy Documentation	Proof of adequate capital and financial guarantees
28	Financial Statements	Audited financial statements
29	Liquidity Resources	Documentation of liquidity arrangements
30	Insurance Coverage	Professional liability and other relevant insurance

G. Compliance & Audit

Item #	Document	Description

31	AML/KYC Procedures	If applicable, via SRO membership
32	Regulatory Audit Firm Appointment	Mandate from FINMA-approved audit firm
33	Internal Audit Function	Internal audit charter and procedures
34	Compliance Function	Compliance organization and monitoring
35	Reporting Procedures	Regulatory reporting capabilities

5. Securities Firm License (FinIA)

Securities firms (client dealers, own-account dealers, market makers, issuing houses) require direct FINMA licensing under the Financial Institutions Act (FinIA). This is the most comprehensive license category with stringent organizational, financial, and risk management requirements.

5.1 Key Requirements

Legal Form: Swiss AG, Kommandit-AG, or GmbH

Minimum Capital: CHF 1.5 million fully paid-up

Location: Registered office and business activities in Switzerland

Supervision: Direct prudential supervision by FINMA

Audit: Both licensing audit and ongoing regulatory audit required

5.2 Complete Documentation Checklist

A. Corporate & Legal Foundation

Item #	Document	Description
1	Articles of Association	With precise factual and geographical description of business (types of securities traded, markets, client types)
2	Partnership Agreement	If applicable, for Kommandit-AG
3	Business Rules	Internal regulations governing operations
4	Commercial Register Extract	Certified recent extract
5	Board Resolutions	Authorizing license application and business activities

B. Business Plan & Strategy

Item #	Document	Description
6	Business Plan	Comprehensive plan showing scope compatible with finances/organization
7	Financial Projections	3-5 year projections with scenarios
8	Capital Adequacy Projections	Demonstrating ongoing compliance with Art. 63 FinIO
9	Risk Diversification Analysis	Compliance with concentration limits
10	Market Analysis	Target markets, competitive positioning
11	Product Documentation	Securities and derivatives to be traded

C. Ownership & Qualified Participations

Item #	Document	Description

12	Shareholder Structure	Complete ownership documentation
13	Qualified Participation Forms	For all 10%+ shareholders
14	Beneficial Ownership Declaration	Statement on ultimate beneficial ownership
15	Foreign Control Documentation	If foreign-controlled, reciprocity guarantee from home country
16	Group Structure	If part of financial group, structure and supervision documentation

D. Governance & Management (Fit & Proper)

Item #	Document	Description
17	Board Composition	Details including chairman, vice-chairman, committees
18	Executive Board Structure	Composition, organization, powers
19	FINMA Personal Questionnaires	For all board members and executives
20	ID Documents	Copies for all key persons
21	Residence Permits	For foreign nationals
22	Detailed CVs	Signed by each person
23	Criminal Record Certificates	Recent extracts
24	Debt Enforcement Extracts	Recent extracts
25	Professional Qualifications	Education, certifications, experience evidence
26	Reference Letters	Professional references
27	Proper Business Conduct Declarations	Gewährsformular for all key persons

E. Organizational Structure

Item #	Document	Description
28	Organizational Chart	Complete chart with all functions and reporting lines
29	Function Separation	Documentation of separation: trading, asset management, settlement
30	Job Descriptions	For all key positions
31	Staffing Plan	Current and projected headcount by function
32	Outsourcing Documentation	All outsourced functions with contracts

F. Risk Management Framework

Item #	Document	Description

33	Risk Management Policy	Comprehensive risk management framework
34	Market Risk Management	Identification, limitation, monitoring procedures
35	Credit Risk Management	Counterparty risk policies and limits
36	Default Risk Management	Default scenarios and procedures
37	Settlement Risk Controls	DVP procedures, settlement finality
38	Liquidity Risk Management	Liquidity buffers and stress testing
39	Operational Risk Management	Including IT and cyber risk
40	Legal Risk Management	Compliance with laws and contracts
41	Reputation Risk Management	Reputational risk policies
42	Risk Model Documentation	If using proprietary risk models for capital calculation

G. Internal Control System

Item #	Document	Description
43	Internal Control Framework	Three lines of defense model
44	Internal Audit Charter	Independent audit function documentation
45	Internal Audit Plan	Annual audit plan
46	Compliance Function	Compliance organization and monitoring
47	Control Testing Procedures	Control effectiveness assessment

H. FinSA Conduct Requirements

Item #	Document	Description
48	Client Classification Procedures	Retail/Professional/Institutional segmentation
49	Suitability & Appropriateness	Testing procedures for investment advice
50	Best Execution Policy	Order execution principles considering price, cost, speed, likelihood
51	Conflicts of Interest Policy	Identification, prevention, management, disclosure
52	Conflicts of Interest Register	Register of identified conflicts
53	Compensation Disclosure	Third-party compensation/retrocession policies
54	Client Information Documents	FinSA-required disclosure documents
55	Key Information Documents (KIDs)	For relevant financial instruments
56	Order Handling Procedures	Fair treatment, timely execution
57	Securities Lending Policy	If applicable, compliant procedures

I. Trading & Operations

Item #	Document	Description
58	Trading System Documentation	Technical specifications of trading infrastructure
59	Trading Procedures	Standard operating procedures for trading
60	Position Limits	Trading limits and controls
61	Settlement Procedures	T+2 settlement processes
62	Safekeeping Procedures	Client asset custody and segregation
63	Reporting Capabilities	Transaction and position reporting

J. Capital & Financial Requirements

Item #	Document	Description
64	Capital Adequacy Calculation	Methodology per Art. 63 FinIO / Capital Adequacy Ordinance
65	Risk-Weighted Assets	Calculation of market, credit, operational risk
66	Minimum Capital Evidence	Proof of CHF 1.5 million minimum
67	Capital Instruments	If AT1/T2 instruments, FINMA approval documentation
68	Financial Statements	Audited accounts
69	Liquidity Documentation	Liquidity resources and stress testing

K. Compliance & AML

Item #	Document	Description
70	AML/KYC Policy	Comprehensive anti-money laundering framework
71	CDD Procedures	Customer due diligence procedures
72	Sanctions Screening	SECO and international sanctions compliance
73	Transaction Monitoring	Surveillance systems and procedures
74	SAR Reporting	Suspicious activity reporting to MROS
75	Market Abuse Prevention	Insider dealing and market manipulation controls

L. Audit Requirements

Item #	Document	Description
76	Licensing Audit Firm Appointment	Recognized audit firm for licensing process

77	Regulatory Audit Firm Appointment	Recognized firm for ongoing supervision
78	Audit Engagement Letter	Formal mandate documentation
79	Initial Audit Report	If requested by FINMA during licensing

M. IT & Security

Item #	Document	Description
80	IT Security Policy	Information security framework
81	Cybersecurity Controls	Technical and organizational measures
82	Business Continuity Plan	BCM/BCP/DR documentation
83	Incident Response Plan	Security incident procedures
84	Data Protection Policy	Personal data handling procedures

N. Group/Consolidated Requirements (If Applicable)

Item #	Document	Description
85	Consolidated Supervision Evidence	Proof of adequate group supervision by recognized authority
86	Group Risk Management	Group-wide risk management framework
87	Intra-Group Agreements	SLAs, cost sharing, service agreements
88	Group Recovery Plan	If systemically important

6. Summary Comparison

6.1 Quick Reference Table

License Type	Regulator	Timeline	Min. Capital	Key Differentiator
FinTech (Art. 1b)	FINMA	9-16 months	CHF 300k-1M+	Public deposits up to CHF 100M, no lending
VASP	SRO/FINMA	2-6 months	CHF 20k-100k	Crypto-specific AML, Travel Rule
SRO Membership	VQF/SO-FIT etc.	1-3 months	None (corp. only)	Financial intermediary AML compliance
Payment Systems	FINMA/SNB	Varies	Adequate	Only if systemically important
Securities Firm	FINMA	6-12+ months	CHF 1.5M+	Full prudential supervision, FinSA conduct

6.2 Document Count Summary

License Type	Approx. Document Count	Key Document Categories
FinTech License	45-50 items	Corporate, governance, personnel, compliance, IT, audit
VASP	35-50 items	Corporate, business model, ownership, compliance, technical
SRO Membership	45-50 items	Application forms, corporate, business, governance, AML framework
Payment Systems	35 items	Corporate, business, governance, risk, technical, compliance
Securities Firm	85-90 items	Most comprehensive: all above plus FinSA conduct, trading, capital

6.3 Important Notes

1. FINMA Portal (EHP): Most applications are submitted via FINMA's electronic platform (Erhebungs- und Gesuchsplattform). Self-registration is required before accessing application forms.
2. Language: While English is accepted for many documents, German, French, or Italian may be required for official forms and communications with FINMA.
3. Case-by-Case Variations: FINMA may request additional documents based on business model complexity, risk profile, foreign ownership, or group affiliations.
4. Pre-Application: For FINMA licenses, presenting the licensing project to FINMA before formal submission is recommended (authorization@finma.ch).
5. Ongoing Requirements: All licenses have ongoing compliance, reporting, and audit requirements after initial authorization.

6. Professional Advice: Given the complexity, engaging Swiss regulatory lawyers and compliance consultants is strongly recommended.

6.4 Key Contacts

FINMA: Laupenstrasse 27, CH-3003 Bern | Hotline: +41 31 327 98 88 | authorization@finma.ch

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