



Law

## Feedback from: Swiss Finance Council

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**Submitted by**

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**Organisation**

Swiss Finance Council

**Organisation size**

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Switzerland

**Initiative**[EU digital ID scheme for online transactions across Europe \(/info/law/better-regulation/have-your-say/initiatives/12528-EU-digital-ID-scheme-for-online-transactions-across-Europe\\_en\)](#)

We welcome the intention of the European Commission to extend the use of digital or electronic identification (e-ID) to the private sector and to offer the possibility of private sector provision of digital identities within the framework of a revised Regulation on electronic identification and trust services for electronic transactions in the internal market (eIDAS Regulation).

It is however important that the national e-ID systems should be made easily interoperable not only among EU member states but also with relevant third countries and non-EU financial centres. The EU should engage with other jurisdictions with a view to ultimately develop a broad-based global standard on interoperable and portable e-IDs based on agreed technical criteria.

The Swiss Finance Council was established in 2013 to engage in dialogue around policy developments in finance at a European and international level. It represents the interests of internationally active Swiss financial institutions and provides a platform to share their experience, expertise and knowledge through a permanent representative office in Brussels. The current members of the Swiss Finance Council are Credit Suisse and UBS. The Swiss Finance Council supports an integrated Single Market that can contribute to the creation of a strong, open and globally competitive European financial sector, and it advocates for an EU that remains attractive to foreign investors and service providers.

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