



Federal Council brings FinSA and FinIA into force

Bern, 06.11.2019 - During its meeting on 6 November 2019, the Federal Council brought the Financial Services Act (FinSA) and the Financial Institutions Act (FinIA) – together with the implementing ordinances – into force as at 1 January 2020. Transitional periods of two years are provided for in principle. In the ordinances, the Federal Council has taken account of various concerns arising from the consultation.

The FinSA contains provisions offering securities and other financial instruments, as well as on providing financial services. It also makes it easier for clients to assert their legal claims. The FinIA will introduce coordinated supervision for the various categories of financial institutions (portfolio managers, managers of collective assets, fund management companies and securities firms) in terms of content. Parliament adopted the acts in June 2018.

The Financial Services Ordinance (FinSO), the Financial Institutions Ordinance (FinIO) and the Supervisory Organisation Ordinance (SOO) contain the Federal Council's implementing provisions for the FinSA and the FinIA. They were drawn up in broadly based working groups with administration and financial sector representatives, and were the subject of a consultation procedure until February 2019. The proposal was welcomed in principle. It has been possible to take account of the vast majority of the criticisms expressed. In order to give the sector greater planning certainty, the Federal Department of Finance (FDF) provided information already on 9 September 2019 concerning the key areas where the ordinances are likely to be modified after the consultation.

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Documents

 [Finanzdienstleistungsverordnung \(FIDLEV\)](#) (PDF, 854 kB)

 [Finanzinstitutsverordnung \(FINIV\)](#) (PDF, 453 kB)

 [Aufsichtsorganisationenverordnung \(AOV\)](#) (PDF, 144 kB)

 [Erläuterungen](#) (PDF, 1 MB)

 [Ergebnisbericht](#) (PDF, 354 kB)

Links

[Specialist information dated 9 September 2019: "FinSO and FinIO in the final stages"](#)

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