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Further efforts to prevent greenwashing

Bern, 25.10.2023 - The Federal Department of Finance (FDF) will draw up a proposal for implementing the Federal Council's position on the prevention of greenwashing. Accordingly, the FDF informed the Federal Council at its meeting on 25 October 2023.

In December 2022, the Federal Council published its position with regard to the prevention of greenwashing in the financial sector. At the same time, it instructed the FDF, together with representatives of the Federal Department of the Environment, Transport, Energy and Communications (DETEC), the Federal Department of Economic Affairs, Education and Research (EAER), the Swiss Financial Market Supervisory Authority (FINMA), the banking industry and non-governmental organisations, to assess how these requirements could be implemented most efficiently. In the financial sector, "greenwashing" refers to the practice of misleading clients about the sustainable characteristics of financial products and services.

After evaluating the input from the members of the working group, the FDF has decided to implement the Federal Council's position by proposing principles-based state regulation at ordinance level. Such regulation could be supplemented by industry self-regulation. The FDF will submit a consultation draft to the Federal Council by end-August 2024 at the latest. If, however, the financial industry presents a self-regulation solution that implements the Federal Council's position effectively, the FDF will dispense with further regulatory efforts.

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Documents

 [The Federal Council's position on the prevention of greenwashing in the financial sector \(16 December 2022\)](#) (PDF, 236 kB)

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<https://www.admin.ch/gov/en/start.html> 

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