



Federal Council brings statutory anchoring of stock exchange protective measure into force

Bern, 29.11.2023 - During its meeting on 29 November 2023, the Federal Council brought the statutory anchoring of the measure to protect the Swiss stock exchange that has been in place since 2019 into force with effect from 1 January 2024. In this way, Switzerland continues to avoid the negative repercussions of its stock exchange regulations not being recognised by the European Union.

In 2019, the European Commission refused to extend its recognition of the equivalence of Switzerland's stock exchange regulations. In response, Switzerland activated the protective measure in relation to the EU. The measure is aimed at protecting and maintaining a properly functioning Swiss stock exchange infrastructure, by creating a framework enabling EU securities firms to continue trading the equities of Swiss companies on Swiss stock exchanges. This has allowed the negative repercussions on Switzerland as a stock exchange, financial and economic location to be avoided.

As the EU continued not to recognise the equivalence of Swiss stock exchange regulation, the Federal Council submitted a proposal to incorporate the protective measures into ordinary law, specifically into the Financial Market Infrastructure Act (FinMIA), to Parliament. Parliament approved the legislative amendment on 17 March 2023. The referendum deadline expired unused on 6 July 2023. The Federal Council has now decided to put the statutory anchoring into force with effect from 1 January 2024.

Even after its incorporation into the FinMIA, the measure will remain temporary and will initially apply for five years. The Federal Council can deactivate the measure in relation to the EU before the end of this period.

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[Measure to protect Swiss stock exchange infrastructure](#)

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