



Federal Council brings amendment to Financial Market Infrastructure Act into force

Bern, 29.11.2023 - The Federal Council has decided to put an amendment to the Financial Market Infrastructure Act (FinMIA) into force with effect from 1 February 2024. In the future, anyone who provides untrue or incomplete information in a prospectus or announcement of a public takeover offer will be liable to a fine. This closes a loophole regarding criminal liability.

On 29 September 2023, Parliament adopted the FinMIA amendment introducing the new criminal law provision. The amendment is in response to parliamentary initiative 18.489 "Financial Market Infrastructure Act. Punishment in the event of untrue or incomplete information in public takeover offers". In its opinion published on 17 March 2023, the Federal Council came out in favour of the proposal to introduce the new criminal law provision. Provided no referendum is called by 18 January 2024, the provision will enter into force on 1 February 2024.

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Links

[Finanzmarktinfrastukturgesetz \(FinfraG\)](#)

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The Federal Council

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