



Federal Council puts legal basis for new L QIF fund category into force

Bern, 31.01.2024 - During its meeting on 31 January 2024, the Federal Council decided to put the revised Collective Investment Schemes Act (CISA) and the amended Collective Investment Schemes Ordinance (CISO) into force with effect from 1 March 2024. This creates the legal basis for Limited Qualified Investor Funds (L-QIFs). L QIFs help to increase the attractiveness and innovation capacity of the Swiss fund location.

In December 2021, the Federal Assembly voted to amend the CISA and, in the process, introduce the L-QIF category. This is a collective investment scheme that is not subject to the licensing and approval requirements of the Swiss Financial Market Supervisory Authority (FINMA). L-QIFs are available only to qualified investors and must be managed by entities supervised by FINMA.

The amendment to the CISA sets out the implementation provisions for L-QIFs. In addition, the revision provides an opportunity to amend various other points in the CISO and other ordinances – especially the Financial Institutions Ordinance (FinIO). These amendments serve to implement international standards, keep abreast of market developments and increase legal certainty.

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Documents

 [Kollektivanlagenverordnung \(KKV\)](#) (PDF, 412 kB)

 [Erläuterungen zur KKV](#) (PDF, 543 kB)

 [Ergebnisbericht zur Vernehmlassung](#) (PDF, 281 kB)

Links

[Kollektivanlagengesetz \(KAG\)](#)

[Anmeldeink für neue L-QIF](#)

Publisher

The Federal Council

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

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