



Press release | Published on 21 May 2025

Federal Council launches consultation on amending insurance oversight law

Bern, 21.05.2025 — The Federal Council wishes to strengthen Switzerland as a reinsurance location. To this end, it initiated a consultation on amending insurance oversight law during its meeting on 21 May 2025.

The practical application of the new Insurance Oversight Act (IOA), which came into force on 1 January 2024, has shown that the improvement in client protection has led to an unintended impairment of the competitiveness of Swiss reinsurance companies.

Under the new IOA, insurance companies, and therefore also reinsurance companies, may work with independent insurance intermediaries only if they are registered with the Swiss Financial Market Supervisory Authority FINMA. However, in the case of the reinsurance business, which is often internationally oriented, highly specialised foreign intermediaries are not always registered in Switzerland. As a result, these foreign insurance intermediaries avoid Swiss reinsurers, and business with Swiss reinsurance clients shifts abroad. By means of motion 24.3208, Parliament called on the Federal Council to eliminate these competitive disadvantages.

The Federal Council is therefore proposing to exempt reinsurance contract intermediaries from the duty to register and from supervision by FINMA. This exemption is all the more appropriate given that the reinsurance business is conducted between insurance companies and the protection of end clients is not affected.

At the same time, this proposal amends other technical aspects in the IOA and in the Insurance Oversight Ordinance (IOO). The stakeholder consultation will run until 12 September 2025.

Enclosures

↓ **Insurance Oversight Act IOA**

In German

PDF | 200.50 kB | 21 May 2025

↓ **Insurance Oversight Ordinance IOO**

In German

PDF | 208.88 kB | 21 May 2025

↓ **Explanatory report IOA / IOO**

In German

PDF | 204.80 kB | 21 May 2025

↓ **Comparison with currently applicable law IOA / IOO**

In German

PDF | 306.53 kB | 21 May 2025

↓ **Letter to the cantons IOA / IOO**

In German

PDF | 116.27 kB | 21 May 2025

↓ **Letter to the organisations IOA / IOO**

In German

PDF | 136.56 kB | 21 May 2025

[Expert opinion of the Swiss Institute of Comparative Law \(SICL\)](#)

↓ List of addressees IOA / IOO

In German, French and Italian

PDF | 126.36 kB | 21 May 2025

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