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Federal Council adopts dispatch on amending Insurance Oversight Act

Bern, 05.12.2025 — During its meeting on 5 December 2025, the Federal Council adopted the dispatch on amending the Insurance Oversight Act. With this proposal, the Federal Council wishes to strengthen Switzerland as a reinsurance location.

As practice has shown, the new Insurance Oversight Act (IOA), which came into force on 1 January 2024 with the aim of improving client protection, has unintentionally led to an impairment of the competitiveness of Swiss reinsurance companies.

Under the current, revised IOA, insurance 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.

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. With this proposal, the Federal Council is implementing motion 24.3208 “Avoidance of damage to Switzerland as a business location. Adaptation of insurance oversight law with regard to reinsurance intermediation”. At the same time, individual technical aspects are to be amended in the IOA.

During the consultation, which ran from May to September 2025, the proposal was welcomed by all participants, without exception. However, various recommendations that were submitted for further adjustments to the IOA will not be implemented.

Documents

↓ Insurance Oversight Act

In German

PDF | 200.20 kB | 5 December 2025

↓ Dispatch

In German

PDF | 454.05 kB | 5 December 2025

↓ Report on results of consultation procedure

In German

PDF | 285.56 kB | 5 December 2025

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