

Summary table of jurisdictional responses

Switzerland Third update to Level 1 assessment report – June 2016

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Switzerland	Principles	TRs	4	<p>Final regulation, Financial Market Infrastructure Act, FMIA, was published on 19 June 2015 and the final Ordinance Financial Market Infrastructure Ordinance, FMIO was published on 25 November 2015.</p> <p>Both measures came into force on 1 January 2016.</p> <p>There is no existing TR as of 8 January 2016</p>	<p>Press release: https://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-59647.html (available in English).</p> <p>FMIA: Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FMIA) of 19 June 2015</p> <p>FMIA: https://www.admin.ch/opc/en/classified-compilation/20141779/201601010000/958.1.pdf</p> <p>FMIO: Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Ordinance, FMIO) of 25 November 2015</p> <p>FMIO: https://www.admin.ch/opc/en/classified-compilation/20152105/201601010000/958.11.pdf</p>
	Responsibilities	TRs	4	<p>Final regulation, Financial Market Infrastructure Act, FMIA, was published on 19 June 2015 and the final Ordinance Financial Market Infrastructure Ordinance, FMIO was published on 25 November 2015.</p> <p>Both measures came into force on 1 January 2016. FINMA has the legal capacity to implement the Responsibilities.</p> <p>There is no existing TR as of 8 January 2016</p>	<p>Press release: https://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-59647.html (available in English).</p> <p>FMIA: Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FMIA) of 19 June 2015</p> <p>FMIA: https://www.admin.ch/opc/en/classified-compilation/20141779/201601010000/958.1.pdf</p> <p>FMIO: Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Ordinance, FMIO) of 25 November 2015</p> <p>FMIO: https://www.admin.ch/opc/en/classified-compilation/20152105/201601010000/958.11.pdf</p>
<p>Comments: SIX Group, the Swiss infrastructure provider intends to establish a FINMA registered trade repository domiciled in Switzerland (http://www.six-securities-services.com/en/home/trade-repository/project.html).</p>					

Switzerland Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Switzerland	Principles	CCPs	4	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements expired 30 June 2014 (see art. 41 National Bank Ordinance).	SNB (final changed legislation) – National Bank Ordinance (1 July 2013) http://www.admin.ch/ch/e/rs/c951_131.html
		PSSs	4	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements expired 30 June 2014 (see art. 41 National Bank Ordinance).	See CCPs.
		CSDs and SSSs	4	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements expired 30 June 2014 at the latest (see art. 41 National Bank Ordinance).	See CCPs.
		TRs	2	Draft legislation published for public consultation on 13 December 2013. Discussion in Parliament planned for H1 2015. There is no existing TR as of 9 January 2015.	Ministry of Finance (legislation draft for public consultation) – Draft Financial Market Infrastructure Act (13 December 2013) http://www.efd.admin.ch/dokumentation/medieninformationen/00467/index.html?lang=en&msg-id=51372
	Responsibilities	CCPs	4	SNB and Swiss Financial Market Supervisory Authority (FINMA) have a legal capacity to implement the Responsibilities.	SNB – National Bank Ordinance http://www.admin.ch/ch/e/rs/c951_131.html FINMA – Banking Act http://www.admin.ch/opc/de/classified-compilation/19340083/index.html FINMA – Secondary Legislation http://www.finma.ch/e/regulierung/gesetze/pages/banken.aspx
		PSSs	4	SNB has a legal capacity to implement the Responsibilities.	SNB – National Bank Ordinance [see above for link]
		CSDs and SSSs	4	SNB and FINMA have a legal capacity to implement the Responsibilities.	See CCPs.

		TRs	2	Draft legislation published for public consultation on 13 December 2014. Discussion in Parliament planned for H1 2015. There is no existing TR as of 9 January 2015.	Ministry of Finance (legislation draft for public consultation) [see above for link]
Comments:					

Switzerland First update to Level 1 assessment report – May 2014

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Switzerland	Principles	CCPs	3	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements until 30 June 2014 at the latest (see art. 41 National Bank Ordinance).	SNB (final changed legislation) – National Bank Ordinance (1 July 2013) http://www.admin.ch/ch/e/rs/c951_131.html
		PSs	3	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements until 30 June 2014 at the latest (see art. 41 National Bank Ordinance).	See CCPs.
		CSDs and SSSs	3	Revised legislation entered into force on 1 July 2013. Transition period for compliance with requirements until 30 June 2014 at the latest (see art. 41 National Bank Ordinance).	See CCPs.
		TRs	2	Draft legislation published for public consultation on 13 December 2013. There is no existing TR as of 11 January 2014.	Ministry of Finance (legislation draft for public consultation) – Draft Financial Market Infrastructure Act (13 December 2013) http://www.efd.admin.ch/dokumentation/medieninformationen/00467/index.html?lang=en&msg-id=51372
	Responsibilities	CCPs	4	SNB and Swiss Financial Market Supervisory Authority (FINMA) have a legal capacity to implement the Responsibilities.	SNB – National Bank Ordinance http://www.admin.ch/ch/e/rs/c951_131.html FINMA – Banking Act http://www.admin.ch/opc/de/classified-compilation/19340083/index.html FINMA – Secondary Legislation http://www.finma.ch/e/regulierung/gesetze/pages/banken.aspx
		PSs	4	SNB has a legal capacity to implement the Responsibilities.	SNB – National Bank Ordinance [see above for link]
		CSDs and SSSs	4	SNB and FINMA have a legal capacity to implement the Responsibilities.	See CCPs.

		TRs	2	Draft legislation published for public consultation on 13 December 2014. There is no existing TR as of 11 January 2014.	Ministry of Finance (legislation draft for public consultation) [see above for link]
Comments:					

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Switzerland	Principles	CCPs	2	<p>Swiss National Bank (SNB) published draft changed legislation on 5 April 2013. Expected to be finalised and come into force by July 2013.</p> <p>SNB published final changed legislation on 25 June 2013. The measure came into force on 1 July 2013.</p>	<p>SNB (draft changed legislation) - Draft Revised National Bank Ordinance released for consultation http://www.snb.ch/en/mmr/reference/Vernehmlassung_NBV/source</p> <p>SNB (final changed legislation) - Partial revision of National Bank Ordinance enters into force (25 June 2013) http://www.snb.ch/en/mmr/reference/pre_20130625/source</p> <p>SNB (final changed legislation) - National Bank Ordinance (1 July 2013) http://www.admin.ch/ch/e/rs/c951_131.html</p>
		PSs	2	<p>SNB published draft changed legislation on 5 April 2013. Expected to be finalised and come into force by July 2013.</p> <p>SNB published final changed legislation on 25 June 2013. The measure came into force on 1 July 2013.</p>	See CCPs.
		CSDs and SSSs	2	<p>SNB published draft changed legislation on 5 April 2013. Expected to be finalised and come into force by July 2013.</p> <p>SNB published final changed legislation on 25 June 2013. It entered into force on 1 July 2013.</p>	See CCPs.
		TRs	1	<p>Legislation being drafted. Expected to be published by fall 2013. However, there is no existing TR as of 5 April 2013.</p>	
	Responsibilities	CCPs	4	<p>SNB and Swiss Financial Market Supervisory Authority (FINMA) have a legal capacity to implement the Responsibilities.</p>	<p>SNB - National Bank Ordinance http://www.admin.ch/ch/e/rs/c951_131.html</p> <p>FINMA - Banking Act http://www.admin.ch/opc/de/classified-compilation/19340083/index.html</p> <p>FINMA - Secondary Legislation http://www.finma.ch/e/regulierung/gesetze/pages/banken.aspx</p>
		PSs	4	<p>SNB has a legal capacity to implement the Responsibilities.</p>	<p>SNB - National Bank Ordinance [see above for link]</p>

	CSDs and SSSs	4	SNB and FINMA have a legal capacity to implement the Responsibilities.	See CCPs.
	TRs	1	Legislation being drafted. Expected to be published by fall 2013. However, there is no existing TR as of 5 April 2013.	
Comments: - For CCPs, PSs, CSDs and SSSs: Draft legislation was published for public consultation on 5 April, and subsequently finalized on 25 June (after the 5 April assessment date for this report). - For TRs, Draft legislation expected to be published for public consultation by fall 2013.				