Deadlines under FinSA and FinIA

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Task	Legal Basis	Addressee	Deadline	Available Organisations / Competent Bodies
Prospectus review	Art. 51 sseq. FinSA, Art. 59 sseq. and 109 FinSO.	Any person in Switzerland making a public offer for the acquisition of securities or seeking the admission of securities to trading on a trading venue (Art. 35 FinSA, see Art. 36 – 38 FinSA for exemptions).	**2 December 2020**	Prospectus Review Bodies: • BX Swiss AG • SIX Exchange Regulation AG
Affiliate with an ombuds office	Art. 16 FinSA, Art. 77 and 95 para 3 FinSA, Art. 108 FinSO, see also the *"special information" by the State Secretariat for International Finance from 9 November 2020*.	All financial service providers subject to FinSA targeting retail clients (no affiliation is required if financial services are provided exclusively to professional and/or institutional clients).	**24 December 2020** (date of affiliation request – if filed by regular mail please note that Swiss post offices close early on 24 December)	Ombudsman Offices: • Swiss Banking Ombudsman Foundation • Ombudsman's Office for financial service providers • Finanzombudsstelle Schweiz (FINOS) • OFS Ombud Finance Switzerland • Financial Services Ombudsman (FINSOM) • Swiss Chambers' Arbitration Institution (SCAI) • Terraxis SA
Registration of client advisers	Art. 28 FinSA, Art. 31 and Art. 107 FinSO	(1) Swiss client advisers that are not subject to prudential supervision and (2) foreign client advisers that are (i) not subject to prudential supervision and/or (ii) targeting retail clients	**19 January 2021** (date of registration request)	Client Adviser Registers: • Association Romande des Intermédiaires Financiers (ARIF) • BX Swiss AG • PolyReg Services GmbH

Task	Legal Basis	Addressee	Deadline	Available Organisations / Competent Bodies
Affiliate with supervisory organisation and obtain FINMA license for portfolio managers and trustees	Art. 2 para 1 let. a and b in connection with Art. 5 para 1 FinIA, Art. 74 para 2 FinIA.	NEW Portfolio managers and trustees acting on a commercial basis (Art. 17 FinIA, Art. 19 FinIO), taking up their activity between 1 January 2020 and 31 December 2020.	*Notify* FINMA immediately. *Affiliate* with supervisory organisation prior to requesting FINMA license. *File* request for FINMA license by **6 July 2021**. Note: Activity may be exercised pending the licensing process if affiliated with an AML self-regulatory body.	Supervisory Organisations: • AOOS - Schweizerische Aktiengesellschaft für Aufsicht • FINcontrol Suisse AG • ORGANISME DE SURVEILLANCE DES INSTITUTS FINANCIERS OSIF • OSFIN Organisation de Surveillance Financière • SO-FIT Organisme de Surveillance pour Intermédiaires Financiers & Trustees en formation
Affiliate with supervisory organisation and obtain FINMA license for portfolio managers and trustees	Art. 2 para 1 let. a and b in connection with Art. 5 para 1 FinIA, Art. 74 para 2 FinIA.	EXISTING Portfolio managers and trustees acting on a commercial basis (Art. 17 FinIA, Art. 19 FinIO), already active on 1 January 2020.	*Notify* FINMA until 30 June 2020 (expired). *Affiliate* with supervisory organisation prior to requesting FINMA license. *File* request for FINMA license by **31 December 2022.** Note: Activity may be exercised pending the licensing process if affiliated with an AML self-regulatory body (special rules for entities that were subject to direct AML supervision by FINMA, see Art. 92 FinIO).	see above

Task	Legal Basis	Addressee	Deadline	Available Organisations / Competent Bodies
Affiliate with supervisory organisation and obtain FINMA license for portfolio managers and trustees	Art. 2 para 1 let. a and b in connection with Art. 5 para 1 FinIA, Art. 74 para 3 FinIA	NEW Portfolio managers and trustees acting on a commercial basis (Art. 17 FinIA, Art. 19 FinIO), taking up their activity on or after 1 January 2021.	Affiliate with supervisory organisation and obtain FINMA license prior to exercising any activity.	see above
Comply with FinSA code of conduct	Art. 7 – 18 FinSA, Art. 105 FinSO.	Financial service providers, depending on type of financial services and targeted clientele.	**31 December 2021** (at the latest, if earlier, notify auditor, Art. 105 para 2 FinSO).	N/A