

22 March 2024

(24-2492)

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Council for Trade in Services

Original: French

**NOTIFICATION PURSUANT TO ARTICLE III:3 OF THE
GENERAL AGREEMENT ON TRADE IN SERVICES**

The following notification from the delegation of Switzerland, dated 21 March 2024, is being circulated to the Members of the Council for Trade in Services.

1 MEMBER NOTIFYING:

Switzerland - Federal measure

2 NOTIFICATION UNDER:

Article III:3 of the General Agreement on Trade in Services

3 DATE OF ENTRY INTO FORCE:

1 March 2024

3.1 Duration:

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

Federal Department of Finance (DFF)

5 DESCRIPTION OF THE MEASURE:*Measures:*

Amendment to the Federal Law of 23 June 2006 on collective investment schemes (RS 951.31)

Amendment to the Ordinance of 22 November 2006 on collective investment schemes (RS 951.311)

Description:

The amendment to the Law - and its implementing Ordinance - introduces a new category of collective investment scheme fund reserved for qualified investors (Limited Qualified Investor Fund, L-QIF). Its main aim is to facilitate the marketing of innovative products.

This type of fund does not require the approval or authorization of the Swiss Financial Market Supervisory Authority (FINMA) and is not supervised by that authority. The fund must, however, be managed by an institution approved and supervised by FINMA, usually a fund management company (portfolio administration and management).

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

7 TEXTS AVAILABLE FROM:

[RS 951.31 - Loi fédérale du 23 juin 2006 sur les placements collectifs de capitaux](#)

[RS 951.311 - Ordonnance du 22 novembre 2006 sur les placements collectifs de capitaux](#)
