AFBS News April 2026

AFBS COM

AFBS Get Together 2026 takes place on 1 June 2026 at Ecole Hôtelière de Genève, Geneva.

Legislation and Regulation: Switzerland

Federal Council launched consultation on legislation regarding promotional activities. Measures cover the period 2028-2031 and focus on three areas: simplification of administrative procedures, especially for SME; improvement of market access, mainly for SME; economic strengthening of regions and increasing attractiveness. **Info**: DE FR IT

Federal Council adopted the dispatch on post UBS-CS legislation. The measures merely concern systemically important banks and are the following: Banks are required to hold 100% of tier one capital for coverage of their foreign affiliates. The measure aims at preventing state intervention in case of unexpected loss of value.

The revised Ordinance on Capital Adequacy introduces a maximum three years amortisation period for software; this is in-line with EU standards contrary to the initial proposal. Legislation has to be approved by Parliament and is expected to be heavily debated; the Ordinance will enter into force on 1 January 2027. **Info**: DE FR IT EN

Federal Council approves the strategy on combating money laundering and terrorist financing. The strategy aims to provide an overview of the situation and a common framework of existing strategies of the offices and authorities involved. The focus to increase the framework is the transparency register for beneficial owners, developing instruments for criminal prosecution and stronger supervisory authorities. The strategy is primarily aimed at the offices and authorities that make up the coordinating group on combating money laundering, terrorist financing and proliferation financing. **Info**: DE FR IT EN

FINMA

In its media conference FINMA outlines the supervisory activity during the year under review. Nearly half of the 113 on-site inspections took place at UBS; supervision of institutes of categories 3-5 are largely data driven, with little interaction and only few on-site inspections. It increases its own supervisory activity at the banks through deep-dives. Cyber risk and client protection are key focus areas for its supervisory activity. It concluded 55 enforcement proceedings and regrets no further communication on such cases is possible. **Info**: DE FR IT EN

Digital

The annual report of the National Cyber Security Centre shows that attacks are increasingly individualised to their targets, also with the help of AI. Attackers continue using phishing in its various forms, ransom attacks through infected websites or weaknesses in IT infrastructure. Infection through internationally connected networks and open-source software is growing; as reliance is on many components, identification of loopholes is extremely difficult.

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Since 1 April 2025, attacks on systemically important providers must be reported within 24 hours; 145 reports were received during the second half of 2025. **Info**: DE FR IT EN

The Law on Information Assurance requires providers of systemically important infrastructure to report cyber incidents within 24 hours and to follow-up with a detailed assessment. The Federal Office of Cyber Security makes available information on the new obligations and implementation. Financial intermediaries are subject to the reporting duty and are required to report to three instances: Federal Office for Cyber Security, Federal Data Protection and Information Commissioner, FINMA. **Info**: Law: DE FR IT and regulation: DE FR IT EN

State Secretariat for Research Education and Innovation publishes a survey on New Innovation Models. It concludes that banking and insurance sectors are well-prepared to take part in development thanks to continuous development of their business models and ongoing adaptation. **Info**: DE FR EN

FINMA publishes its Guidance 02/2026 on digital fraud risks. FINMA conducted a survey on digital banking. The Guidance is based on a survey among 19 banks of different categories. **Info**: DE FR IT EN

Sustainable Finance

Together with the University of Applied Sciences Luzern, SBA publishes a study on state of implementation with banks and on effectiveness of ESG self-regulation. The study shows that Swiss banks have largely implemented the guidelines. Smaller banks perceive the regulation and the requirements as complex and challenging. Especially, training of client advisors, classification and sustainability reporting are creating increased additional workload. **Info**: DE FR IT EN

Federal Council publishes its proposal for the new law on sustainable business management. The law figures as counter proposal to the popular initiative on sustainable business management, which the Federal Council rejects. The proposal takes the relevant international standards including the ones by the European Union as a baseline. The Federal Council wants to clarify the liability of the Swiss parent company and proposes two versions; one explicitly mentioning the liability of the parent in the law if the aggrieved party can evidence negligence by the parent company. Deadline for comments is on 9 July 2026. **Info**: DE FR IT

OECD is conducting a survey on transition finance with particular focus on emission-intensive sectors and tries to understand how policy can affect business decisions. The survey is open until 11 May 2026: **Info**: LINK

Tax

SFTA publishes an administrative guidance for the temporal application and exercise of elections regarding the Side-by-Side Package. The package includes five safe harbour rules: * extension of the transitional CbCR Safe Harbour (ends no later than 30 June 2029); * substance-based Tax Incentive Safe Harbour; * Side-by-Side Safe Harbour; * UPE Safe Harbour; *Simplified ETR Safe Harbour. **Info**: DE FR IT EN

SFTA publishes the confirmation for employers of residents in France. The confirmation is required for the reporting to the cantonal tax authorities in the realm of the automatic exchange of information on Salary Data with France. The confirmation must be sent in by employers and insurances at the beginning of a calendar year for the previous one. The first filing will be due in 2027 for the tax period 2026. **Info**: DE FR IT

The fiscal reform regarding imputed rental value will become effective from fiscal year 2029. Thus imputed rental

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value will no longer be added and expenses for maintenance and mortgage and related interest payments will no longer be deductible for own real estate property. Exceptions are available for commercially held property and first home owners. **Info**: DE FR IT

Miscellanea Swiss Federal Tax Administration SFTA

Update of the list of recognised offerers of pension plan 3a:DE FR IT EN and of repayable capital insurance plans 3b: DE FR

Modernised online portal for legal and natural persons; all services on one webpage.**Info**: DE FR IT EN

Update of the so-called cantonal files which outline cantonal specificities in tax matters:**Info**: DE FR IT

Activity Report 2025: **Info**: DE FR IT

OECD publishes an administrative Guidance for the side-by-side package. The documents includes a safe harbour based on a simplified ETR computation, a one-year extension of the transitional CbCR Safe Harbour, substance-based tax incentives safe harbour. **Info**: LINK

Miscellanea

Switzerland and France concluded a new agreement on fiscal treatment of cross-border workers' work-from-home status. It is based upon the previous agreement and has been updated with regards to legal developments. **Info**: DE FR IT

The Europe Institute of the University of Zürich published a paper providing an analysis of the MiCA Regulation, its implementation, challenges, and potential future developments in the regulation of crypto-assets in the EU: EN

IOSCO published its consultation report on Good Practices Concerning OTC Commodity Derivatives Markets: DOC

Foreign perception of Switzerland during 2025 has strongly focused on the way it dealt with taxes and negotiations it conducted with the USA. The measures prepared to respond to the UBS-CS case also drew much interest as well as the exposure of the country to climate change, such as through landslides. Attractiveness ranking remains very high with Switzerland among the top five or top ten according to the evaluation. **Info**: DE FR IT EN

The Swiss price monitor criticises banks' fees for account management and account closure. It states that even though competition has increased thanks to appearance of neo-banks, but fees remain high and restrict clients' mobility. It also states that fees tend to be aligned with SNB interest policy, increasing with low interest rates but not decreasing when interest rates raise. **Info**: DE FR IT and report: DE FR IT

Internal

AFBS Events

12.5.2026: AFBS VC: Bilaterals III; Norina Frey, Economiesuisse; Esther Widmer, Swiss Finance Council; Simon Zemp, Foraus.

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13.5.2026: AFBS Young Talent Event 2026; Franziska Ryser, National Councillor; Stephanie Walter, Bär&Karrer.

18.5.2026 Zürich, 22.5.2026 Lugano, 28.5.2026 Geneva: AFBS Roundtable Operational Risks: Audit-Reviews.

2.6.2026 Geneva: AFBS Group Digitalisation: Sandro Germann, Sygnum.

Last Minute

Federal Money Laundering Reporting Office publishes its annual report 2025: DE FR IT EN

Swiss Newspapers from 1780 available online: 15 Mio pages of 200 papers: https://www.e-newspaperarchives.ch/

SBA publishes the update of the Swiss Banking Outlook: DE FR IT EN

Federal Council publishes Annual Report 2025: DE FR IT

The exception of the Too-big-to-fail-instruments from the withholding tax was prolonged by the Federal Council until the end of 2031: DE FR IT

Zürcher Bankenverband / Oliver Wyman study on relevance of banking sector for Zürich: DE

Swiss Federal Tax Administration has published its activity report 2025: DE FR IT

Federal Office of Police publishes its activity report 2025: DE FR IT EN

Annual Report of SIX Exchange Regulation SER: DE FR

Swiss Finance Institute Discussion Note on Bank Liquidity: DE FR IT EN

Half-Day Seminar on Banking Supervisory Law by CEDIDAC Uni Lausanne and Uni Zürich: LINK and programme: DOC

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