AFBS Comments: post UBS-CS legislation

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AFBS has reviewed the draft revision of Bank Act and related legislation published for comments in the aftermath of the UBS-CS transaction. AFBS agrees with other banking associations and with the Swiss Bankers' Association in rejecting the majority of the proposals. The crisis originated in one bank and must not entail excessive regulatory and supervisory burden for all other banks in Switzerland.
Switzerland benefits from a largely diversified financial centre with a big number of independent banks. This must be upheld. Thus, proportionality in banking regulation must be the key guide.
AFBS Comments as submitted to Federal Department of Finance are published below.

Info:

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