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Ordinance on the International Automatic Exchange of Information in Tax Matters (AEOI Ordinance)

of 23 November 2016 (Last amended on 1 January 2026)

The Swiss Federal Council,

based on the Federal Act of 18 December 2015¹

on the International Automatic Exchange of Information in Tax Matters (AEOIA),
ordains:

Chapter 1 Common Standard on Reporting and Due Diligence for Financial Account Information²

Section 1 ...

Art. 1³

Section 1a.⁴ Relevant Version of the OECD Commentaries

Art. 1a

The version of the Organisation for Economic Co-operation and Development (OECD) commentaries on the Model Competent Authority Agreement and the Common Standard on Reporting and Due Diligence for Financial Account Information (CRS) that is relevant under Article 2b paragraph 2 of the AEOIA is that of 27 March 2017⁵. The relevant version of the OECD commentaries on the Addendum to the Multilateral Model Competent Authority Agreement on the Automatic Exchange of Fi-

AS 2016 4885

¹ SR 653.1

² Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

³ Repealed by No I of the O of 7 Nov. 2018, with effect from 1 Jan. 2019 (AS 2018 4333).

⁴ Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

⁵ These commentaries may be accessed free of charge at: www.oecd.org > Topics > Taxation > Tax Transparency and International Co-operation > Related Publications > Standard for Automatic Exchange of Financial Account Information in Tax Matters, Second Edition.

nancial Account Information and on the Amendment of the CRS is that of 8 June 2023⁶.

Section 2 Non-Reporting Financial Institutions

Art. 2 Collective investment vehicles

¹ The following collective investment vehicles are treated as non-reporting financial institutions under Article 3 paragraph 7 AEOIA, provided that all interests are held by or through individuals or entities which are not reportable persons and that the requirements set out in Article 3 paragraph 8 of the AEOIA are met:

- a.⁷ contractual funds under Articles 25 to 27 and 118a–118p of the Collective Capital Investment Schemes Act of 23 June 2006⁸ (CISA);
- b.⁹ investment companies with variable capital under Articles 36 to 52 and 118a–118p CISA;
- c.¹⁰ limited partnerships for collective investments under Articles 98 to 109 and 118a–118p CISA;
- d. investment companies with fixed capital under Articles 110 to 118 CISA;
- e. investment companies in the form of Swiss companies limited by shares listed on a Swiss stock exchange under Article 2 paragraph 3 of the CISA.

² However, these vehicles are deemed to be reporting financial institutions if interests are held by or through passive non-financial entities (NFEs) pursuant to the CRS with controlling persons that are reportable persons.¹¹

Art. 3 Entities active in asset management or investment advice

Entities active in asset management or investment advice which, based on a customer's power of attorney or as the body of a company or a foundation, exclusively manage assets held in the name of the customer, company or foundation with a financial institution in Switzerland or abroad are treated as non-reporting financial institutions under Article 3 paragraph 11 AEOIA.

⁶ These commentaries may be accessed free of charge at www.oecd.org > Topics > Taxation > Tax Transparency and International Co-operation > Related Publications > International Standards for Automatic Exchange of Information in Tax Matters: Crypto-Asset Reporting Framework and 2023 Update to the Common Reporting Standard.

⁷ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁸ SR **951.31**

⁹ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

¹⁰ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

¹¹ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

Art. 4 Central securities depositories

Central securities depositories under in accordance with Article 61 of the Financial Market Infrastructure Act of 19 June 2015¹² are deemed to be non-reporting financial institutions under Article 3 paragraph 11 AEOIA for activities requiring authorisation under that Act, provided the account holders are the following persons or entities:

- a. individuals or entities that are not reportable persons; or
- b. passive NFEs with controlling persons that are not reportable persons.

Art. 5 and 6¹³**Art. 6a**¹⁴ Qualified non-profit entity

¹ With the exception of companies under Articles 620–827 of the Code of Obligations (CO)¹⁵ and cooperatives with share capital in accordance with Articles 828–926 CO, entities resident in Switzerland are deemed to be qualified non-profit entities in accordance with Article 3 paragraph 9^{bis} AEOIA if they meet the following requirements:

- a. They are established and operated in Switzerland and exclusively for religious, non-profit, scientific, artistic, cultural, sporting or educational purposes or they are established and operated in Switzerland and are professional or trade associations, chambers of commerce, employee association, agricultural or horticultural associations, citizens' associations or organisations that are operated exclusively for the promotion of social welfare.
- b. They are exempt from paying income or profit tax in Switzerland.
- c. They have no shareholders or members who hold rights of ownership or use over their income or assets.
- d. Under Swiss law or the entities' foundation documents, their income and assets may not be distributed to or used for the benefit of a private individual or an entity that is not non-profit, other than in accordance with the exercise of the entity's non-profit activity, as payment of a reasonable consideration for services provided or as payment for an asset acquired by the legal entity at its fair market value.
- e. Under Swiss law or under the entities' foundation documents, on their liquidation or dissolution, their assets shall be transferred to a government entity or an entity that meets the conditions set out in points a–e, or they shall vest in the government of Switzerland, a canton or a commune.

¹² SR 958.1

¹³ Repealed by No I of the O of 26 Nov. 2025, with effect from 1 Jan. 2026 (AS 2025 817).

¹⁴ Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

¹⁵ SR 220

² The requirements in paragraph 1 are met if the entities concerned are exempt from direct federal tax in accordance with Article 56 letter g or h of the Federal Act of 14 Dezember 1990¹⁶ on Direct Federal Taxation (DFTA).

³ In particular, a ruling granting tax exemption under Article 56 letter g or h DFTA or an entry in a publicly accessible cantonal register of tax-exempt institutions shall be deemed to constitute confirmation within the meaning of Article 3 paragraph 9^{bis} AEOIA.

Art. 7¹⁷

Section 3 Excluded Accounts

Art. 8 Accounts of lawyers or notaries

¹ Depository or custodial accounts held by lawyers or notaries licensed in Switzerland or by a firm of lawyers or notaries licensed in Switzerland that are organised in the form of a company on behalf of customers as the beneficial owners of the assets deposited are treated as excluded accounts.

² The assets that may be held in such accounts and the conditions under which such accounts may be held are governed by the Agreement of 14 February 2013¹⁸ between Switzerland and the United States of America for cooperation to facilitate the implementation of FATCA.

Art. 9–11¹⁹

Art. 12²⁰ Accounts of co-owners associations

Reporting Swiss financial institutions may treat accounts of co-owners associations as excluded accounts in accordance with Article 4 paragraph 3 of the AEOIA provided:

- a. the shares in co-ownership under Article 23 of the Land Register Ordinance of 23 September 2011²¹ are recorded in the land register;
- b. the co-owners have agreed use and management regulations under Article 647 of the Civil Code²² (CC) in which it is stipulated that the financial assets managed by the co-owners' association be used exclusively for expenditures in connection with the property in co-ownership; and

¹⁶ SR **642.11**

¹⁷ Repealed by No I of the O of 11 Nov. 2020, with effect from 1 Jan. 2021 (AS **2020** 5251).

¹⁸ SR **0.672.933.63**

¹⁹ Repealed by No I of the O of 26 Nov. 2025, with effect from 1 Jan. 2026 (AS **2025** 817).

²⁰ Amended by No I of the O of 11 Nov. 2020, in force since 1 Jan. 2021 (AS **2020** 5251).

²¹ SR **211.432.1**

²² SR **210**

- c. the use and management regulations under Article 649a paragraph 2 CC is noted in the land register.

Art. 13 Accounts of condominium owners associations

Reporting Swiss financial institutions may treat accounts of condominium owners associations as excluded accounts in accordance with Article 4 paragraph 3 of the AEOIA provided the condominium owners associations meet the requirements set out in Article 712/ paragraph 2 of the CC²³.

Art. 14²⁴ Dormant accounts

Reporting Swiss financial institutions may treat dormant accounts in accordance with Article 11 paragraph 6 letters a and b AEOIA that have a balance or value of no more than USD 1,000 at the end of the calendar year or another appropriate reporting period or at the time of account closure as excluded accounts in accordance with Article 4 paragraph 3 of the AEOIA.

Art. 15²⁵

Art. 16²⁶

Art. 17 Accounts of deceased persons

Reporting Swiss financial institutions may treat deceased persons' accounts as accounts held exclusively by an estate with its own legal personality, and thus as excluded accounts, until the community of heirs is dissolved, provided the deceased's death was notified to them by an opened will, a death certificate or in another appropriate form.

Section 4 Residence of Financial Institutions in Switzerland

Art. 18 Financial institutions subject to and exempt from tax

The following are treated as resident in Switzerland in accordance with Article 5 paragraph 1 AEOIA:²⁷

- a.²⁸ financial institutions that are subject to unlimited taxation in Switzerland or that have an economic affiliation in accordance with Article 4 paragraph 1 letter b or Article 51 paragraph 1 letter b DFTA²⁹;

²³ SR 210

²⁴ Amended by No I of the O of 11 Nov. 2020, in force since 1 Jan. 2021 (AS 2020 5251).

²⁵ Repealed by No I of the O of 11 Nov. 2020, with effect from 1 Jan. 2021 (AS 2020 5251).

²⁶ Repealed by No I of the O of 26 Nov. 2025, with effect from 1 Jan. 2026 (AS 2025 817).

²⁷ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

²⁸ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

²⁹ SR 642.11

- b. tax-exempt financial institutions established under Swiss law.

Art. 19 Trusts regulated abroad

Trusts that are regulated abroad as collective investments vehicles are not treated as resident in Switzerland irrespective of the trustees' domicile.

Art. 20 Place of management

The place of management in accordance with Article 5 paragraph 2 letter b of the AEOIA is the place of effective administration in Switzerland.

Section 5

Alternative Provisions of the OECD Commentary on the CRS

Art. 21

The alternative provisions of the OECD commentary on the CRS are contained in the annex. They apply insofar as that is not precluded by the agreement applicable in the particular case.

Section 6 Further Details on the General Reporting obligations

Art. 22 Amount and classification of payments

¹ Reporting Swiss financial institutions report payments in favour of a reportable account as:

- a. interest;
- b. dividends;
- c. proceeds from sales or redemptions;
- d. other income.

² Interest is in particular interest on bonds, mortgage certificates and land charge certificates issued in series, debt register assets and customer assets.

³ Dividends are in particular distributions of profit, liquidation surpluses and pecuniary benefits from financial interests of all kinds, including bonus shares, bonus nominal value increases and the like.

⁴ Proceeds from sales or redemptions are in particular proceeds from the sale or redemption of the following:

- a. bonds, insofar as the proceeds are not interest;
- b. equity securities of any kind;
- c. derivative products of any kind, insofar as the proceeds are not interest or dividends;

- d. units in collective investment schemes.

⁵ Other income is income that is not treated as interest, dividends or proceeds from sales or redemptions, including benefits received from reportable insurance contracts and forwarded payments of a collective investment scheme in accordance with paragraph 1.

Art. 23 Categories of financial accounts

¹ The following are also treated as depository accounts:

- a. capitalisation transactions by life insurers in accordance with in Annex 1, insurance sector A6, of the Insurance Oversight Ordinance of 9 November 2005³⁰ (IOO);
- b. tontines by life insurers in accordance with insurance sector A7 in Annex 1 insurance sector A7, of the IOO;
- c. advance premiums and premium deposits that are based on a separate contractual relationship.

² Insurance contracts where the occurrence of the insured event is definite but which the insurer does not yet have to redeem in full or in part are treated as cash value insurance contracts.

³ In order for a contract to qualify as an annuity contract, it is irrelevant whether it provides temporary or indefinite life cover. Endowment insurance contracts are not treated as annuity contracts.

Art. 24 Refund of unused premiums as part of the cash value

A reporting Swiss financial institution may treat the refund of unused premiums from a non-investment-linked cash value insurance contract or annuity contract as part of the cash value.

Art. 25 Surrender value in the case of annuity contracts

¹ For the purposes of the applicable agreement, the surrender value of the insurance contract is treated as the surrender value of the annuity contract. Capital-forming annuity contracts have a surrender value of zero provided:

- a. they may not yet or may no longer be surrendered;
- b. they may not be surrendered.

² A reporting Swiss financial institution may use the actuarial reserve as the surrender value of an annuity contract for the purposes of the applicable agreement instead of the surrender value.

Art. 26 Reporting currency

¹ Reporting Swiss financial institutions must specify in the reports the currency in which the amounts are denominated.

² They may indicate the amounts in the following currencies:

- a. in the currency in which the financial account is maintained;
- b. in the reference currency specified by the account holder;
- c. in Swiss francs; or
- d. in US dollars.

Section 7 Further Details on the Due Diligence Obligations**Art. 27³¹** Opening of new accounts

¹ Cases in which new accounts are opened without the reporting Swiss financial institution contributing to or being able to prevent their opening are deemed to be exceptions under Article 11 paragraph 8 letter b AEOIA.

² Such exceptions include in particular:

- a. change of policyholder in the case of insurance on the life of another person through legal succession;
- b. change of account holder as a consequence of a court or official order;
- c. creation of a beneficiary claim against a trust or similar legal entity on the basis of its deed of creation or the foundation deed.

Art. 28 Closure of accounts

¹ If a preexisting individual or entity account is closed before the end of the time frame in accordance with Article 11 paragraph 2 or 3 AEOIA and the review of the account by the reporting Swiss financial institution has not been completed by the time of closure, the financial institution may treat it as a non-reportable account.

² If a new individual or entity account is closed and the tax residence of the account holder or controlling person of the entity could not be determined by the reporting Swiss financial institution up to the time of closure, the financial institution may treat it as a non-reportable account.

³ If a preexisting or new individual or entity account is closed following a change in circumstances and the re-examination of the account required by the change in circumstances has not been completed by the time of closure, the reporting Swiss financial institution need not take the change in circumstances into account for the report.

³¹ Amended by No I of the O of 11 Nov. 2020, in force since 1 Jan. 2021 (AS 2020 5251).

Art. 29 Third-party claims arising from cash value insurance contracts and annuity contracts upon maturity

¹ If a claim arising from a cash value insurance contract or an annuity contract becomes due and the individual or entity entitled to the claim is not the previous account holder, this third party entitled to the claim shall be treated as the holder of a new account.

² Before fulfilling the claim, the reporting Swiss financial institution must have a self-certification from the third party entitled to the claim. This is without prejudice to cases where the financial institution:

- a. can establish on the basis of information in its possession or public information that the entity entitled to the claim is not a reportable person;
- b. can apply the alternative procedure for financial accounts held by individual beneficiaries of a cash value insurance contract or an annuity contract in accordance with the applicable due diligence obligations in the CRS.

³ If the reporting Swiss financial institution is unable to fulfil the claim arising from the contract due to the absence of a self-certification, the third party entitled to the claim is in default. The consequences of default will be suspended for the financial institution until the self-certification is received.

⁴ Article 11 paragraphs 8 and 9 of the AEOIA do not apply.

Art. 30³²

Chapter2³³ Crypto-Asset Reporting Framework

Section 1 Relevant Version of the OECD Commentaries

Art. 30a

The version of the OECD commentaries on the Multilateral Model Competent Authority Agreement on the Automatic Exchange of Information in accordance with the Crypto-Asset Reporting Framework and on the Crypto-Asset Reporting Framework (CARF) that is relevant under Article 2b paragraph 2 AEOIA is that of 8 June 2023³⁴.

³² Repealed by No I of the O of 11 Nov. 2020, with effect from 1 Jan. 2021 (AS 2020 5251).

³³ Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

³⁴ These commentaries may be accessed free of charge at: www.oecd.org > Topics > Taxation > Tax Transparency and International Co-operation > Related Publications > International Standards for Automatic Exchange of Information in Tax Matters: Crypto-Asset Reporting Framework and 2023 Update to the Common Reporting Standard.

Section 2 Relevant Reporting Crypto-Asset Service Providers

Art. 30b

¹ Reporting crypto-asset service providers that establish a personal connection with Switzerland pursuant to Article 3 or 50 DFTA³⁵ are deemed to be resident in Switzerland for tax purposes pursuant to Article 12b paragraph 1 AEOIA.

² Persons or entities required to file a tax return or a tax information return in Switzerland are subject to a duty to file tax information forms under Article 12b paragraph 1 AEOIA. The following are regarded as a tax return or a tax information return:

- a. the tax return for direct federal tax;
- b. the tax return for direct cantonal tax;
- c. certificates under Article 129 paragraph 1 letter c DFTA;
- d. certificates pursuant to the cantonal statutory provisions implementing Article 45 paragraph 1 letter c of the Tax Harmonisation Act of 14 December 1990³⁶.

³ Reporting crypto-asset service providers are deemed to have a branch office in Switzerland pursuant to Article 12b paragraph 1 AEOIA if they established an economic connection with Switzerland pursuant to Article 4 paragraph 1 letter b or 51 paragraph 1 letter b DFTA.

⁴ A service to effectuate exchange transactions for or on behalf of customers is deemed to be provided on a commercial basis pursuant Article 12b paragraph 2 AEOIA if the natural person or entity providing the service:

- a. earns gross income therefrom of more than CHF 50,000 per calendar year;
- b. establishes business relationships with more than 20 customers per calendar year that are not limited to providing these services on one occasion, or maintains at least 20 such relationships in each calendar year;
- c. has a power of disposal unlimited in time over customers' crypto-assets that are valued at over CHF 5 million at any given time; or
- d. provides services to effectuate exchange transactions the total volume of which exceeds CHF 2 million in each calendar year.

Section 3 Further Details on Reporting Obligations

Art. 30c

Reporting Swiss crypto-asset service providers may, in the event of the death of a person from a reporting state, treat that person's estate as an estate with its own legal personality until the dissolution of the community of heirs. The estate is deemed to be

³⁵ SR 642.11

³⁶ SR 642.14

a reportable person in that state or sovereign territory in which the deceased was last resident for tax purposes.

Section 4 Further Details on Due Diligence Obligations

Art. 30d Establishing a business relationship with a crypto-asset user

¹ Cases in which a business relationship with a crypto-asset user is established without the reporting Swiss crypto-asset service providers contributing to or being able to prevent the same are deemed to be exceptions under Article 12^f paragraph 3 AEOIA.

² These exceptions include in particular:

- a. a change in the crypto-asset user as a consequence of a court or official order;
- b. the creation of a beneficiary claim against a trust or similar legal entity on the basis of its deed of creation or the foundation deed.

Art. 30e Termination of a business relationship

¹ If a business relationship is terminated before expiry of the deadlines in Article 12^f paragraphs 1, 3 and 4 AEOIA and if the review of the business relationship by the reporting Swiss crypto-asset service provider has not been completed at the time of termination, the Reporting Swiss crypto-asset service provider may treat the crypto-asset user and the controlling person as non-reportable persons.

² If a business relationship with a user is terminated after a change in circumstances and if the re-examination of the business relationship required by the change in circumstances has not been completed by the time of termination, the reporting Swiss crypto-asset service provider need not take the change in circumstances into account in the report.

Chapter 3 Common Provisions³⁷

Section 1³⁸ Registration Duty

Art. 31

¹ A Swiss financial institution or a relevant reporting crypto-asset service provider must register with the Federal Tax Administration (FTA) at the latest by the end of the calendar year in which it becomes a reporting Swiss financial institution or it becomes a relevant reporting crypto-asset service provider respectively.

² A reporting Swiss financial institution or a relevant reporting crypto-asset service provider must de-register with the FTA at the latest by the end of the calendar year in which its capacity as a reporting Swiss financial institution or as a relevant reporting

³⁷ Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

³⁸ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS 2025 817).

crypto-asset service providers ceases to apply or in which either ceases its commercial activity.

³ The following are not treated as de-registration:

- a. where the reporting Swiss financial institution or the reporting Swiss crypto-asset service provider notifies the FTA that it does not maintain any reportable financial accounts or that it does not have any reportable users;
- b. the report from the relevant reporting crypto-asset service provider in accordance with Article 15 paragraph 1^{ter} AEOIA.

⁴ In the case of a trust that must reported under Article 13 paragraph 4 AEOIA, the trustee must add «TDT=» before the name of the trust. Article 13 paragraphs 2 and 3 AEOIA applies by analogy.

Section 2 Information Transmitted Automatically from Abroad³⁹

Art. 32

¹ The cantons shall report the following to the FTA within two months after the end of each calendar year:

- a. the OASI number⁴⁰ of the individuals with unlimited tax liability in the canton;
- b. the business identification number of the entities with unlimited tax liability in the canton.

² The FTA shall assign the information transmitted automatically from abroad on the basis of these reports and if need be on the basis of further details required for identification pursuant to the applicable agreement to the cantons.

³ It shall make the information transmitted automatically from abroad accessible in the retrieval procedure to the authority concerned with the assessment and collection of direct taxes in the canton where the reportable person has unlimited tax liability.

⁴ Employees of this authority have access to this information in the retrieval procedure only if they identify themselves with two-factor authentication, whereby one of the factors has to be a unique and forgery-proof physical identifier.

³⁹ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁴⁰ Term in accordance with Annex No II 25 of the O of 17 Nov. 2021, in force since 1 Jan. 2022 (AS **2021** 800).

Section 3 Information System⁴¹

Art. 33 Organisation and management of the information system

¹ The FTA's information system is operated as an independent information system on the platform of the Federal Office of Information Technology, Systems and Telecommunication on behalf of the FTA.

² If the same data of various FTA organisational units is processed, the corresponding information systems can be networked to exchange master data, insofar as this is necessary for efficient data processing.

³ The FDF may specify detailed rules for the organisation and operation of the FTA's information system.

Art. 34⁴² Categories of personal and legal entity data processed

The FTA may process personal data and data relating to legal entities transmitted to it pursuant to the applicable agreement.

Art. 35 Destruction of data

The FTA shall destroy the data no later than 20 years after the end of the calendar year in which it received it.

Chapter 4 Final Provisions⁴³

Art. 35a⁴⁴ Transitional provision to the Amendment of 11 November 2020

In relation to accounts that are being operated on the day before the Amendment of 11 November 2020 comes into force and in respect of which the reporting Swiss financial institution has a self-certification that does not carry a tax identification number, the rules set out in Section I, Subsection C of the Annex to the Multilateral Competent Authority Agreement of 29 October 2014⁴⁵ on the Automatic Exchange of Financial Account Information apply.

Art. 35b⁴⁶ Transitional provisions to the Amendment of 26 November 2025

¹ For the first three years after the Amendment of 26 November 2025 comes into force, reporting Swiss crypto-asset service providers shall be exempt from the reporting and due diligence obligations pursuant to the Multilateral Competent Authority Agreement of 8 June 2023⁴⁷ on the Automatic Exchange of Information under the

⁴¹ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁴² Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁴³ Amended by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁴⁴ Inserted by No I of the O of 11 Nov. 2020, in force since 1 Jan. 2021 (AS **2020** 5251).

⁴⁵ SR **0.653.1**

⁴⁶ Inserted by No I of the O of 26 Nov. 2025, in force since 1 Jan. 2026 (AS **2025** 817).

⁴⁷ SR ...; BBl **2025** 886

Crypto-Asset Reporting Framework (AEOI Agreement on Crypto-Assets) and the AEOIA provided the following requirements are met:

- a. The reporting Swiss crypto-asset service providers have a connection in accordance with Section I subsection A CARF with another state or sovereign territory that takes priority over the connection with Switzerland in accordance with Section I subsections C–F CARF.
- b. The state or sovereign territory has not implemented the automatic exchange of information on crypto-assets at the time that the Amendment comes into force.
- c. The reporting Swiss crypto-asset service providers would not be subject to these reporting and due diligence obligations in Switzerland if this state or sovereign territory had implemented the automatic exchange of information on crypto-assets at the time that the Amendment came into force.

² During this period, reporting Swiss crypto-asset service providers are also exempt from the reporting and due diligence obligations under the AEOI Agreement on Crypto-Assets and the AEOIA in relation to transactions effectuated via their branch offices in another state or sovereign territory, provided the following requirements are met:

- a. The state or sovereign territory has not implemented the automatic exchange of information on crypto-assets at the time that the Amendment comes into force.
- b. The branch office would be subject to the obligations under the CARF in this state or sovereign territory in relation to the transactions effectuated if the state or sovereign territory had implemented the automatic exchange of information on crypto-assets at the time that the Amendment came into force.

³ In derogation from paragraph 1, the Swiss branch office of a reporting crypto-asset service provider in accordance with Section I subsection B of the Annex to the AEOI Agreement on Crypto-Assets is subject to the obligations under the AEOI Agreement on Crypto-Assets and the AEOIA in Switzerland in relation to transactions effectuated through it.

⁴ Reporting Swiss crypto-asset service providers that are exempt from the reporting and due diligence obligations in paragraph 1 must, in addition to providing the information required under Article 13a paragraph 2 AEOIA, notify the FTA of the country or territory in which they would be subject to the reporting obligation, as well as the connection under Section I subsection A of the CARF on the basis of which they would be subject to the reporting obligation in that state or territory.

⁵ For entities under Articles 5 and 6 of the previous law that are deemed to be reporting Swiss financial institutions when the Amendment comes into force, the due diligence obligations for existing accounts apply in relation to accounts that are being operated on the day before the Amendment comes into force. The deadlines under Article 11 paragraphs 2–4 AEOIA apply, the deadline period beginning on the date on which the Amendment comes into force.

⁶ For accounts under Article 9 of the previous law that are being operated or are held on the day before the Amendment comes into force, the deadline under Section VIII subsection C number 17 letter e clause v point 5 of the Annex to the Multilateral Competent Authority Agreement of 29 October 2014⁴⁸ on the Automatic Exchange of Financial Account Information applies, the deadline period beginning on the date on which the Amendment comes into force.

⁷ Reporting Swiss financial institutions that operate accounts pursuant to Articles 10 and 11 of the previous law that are not held by a financial institution must review these accounts from the date on which the Amendment comes into force. In relation to accounts that are being operated on the day before the Amendment comes into force, the due diligence obligations for existing accounts apply. The deadlines under Article 11 paragraphs 2–4 AEOIA apply, the deadline period beginning on the date on which the Amendment comes into force.

⁸ The provisions on crypto-assets in accordance with the Amendment of 26 November 2025 of this Ordinance and the Amendment to the AEOIA of 26 September 2025⁴⁹ do not apply in 2026.

Art. 36 Commencement⁵⁰

This Ordinance comes into force on 1 January 2017.

⁴⁸ SR **0.653.1**

⁴⁹ BBI **2025** 2894

⁵⁰ Inserted by No I of the O of 11 Nov. 2020, in force since 1 Jan. 2021 (AS **2020** 5251).

Annex
(Art. 21)

Alternative Provisions of the OECD Commentary on the CRS

1. In addition to the alternative procedure set out in the CRS or in an applicable agreement for financial accounts of individuals who are beneficiaries of a cash value insurance contract or annuity contract, the following provisions apply:

«A reporting financial institution may treat a financial account that is a member's interest in a group cash value insurance contract or group annuity contract as a financial account that is not a reportable account until the date on which an amount is payable to the employee/certificate holder or beneficiary, if the financial account that is a member's interest in a group cash value insurance contract or group annuity contract meets the following requirements:

- a) the group cash value insurance contract or group annuity insurance contract is issued to an employer and covers 25 or more employees/certificate holders;*
- b) the employees/certificate holders are entitled to receive any contract value related to their interest and to name beneficiaries for the benefit payable upon the employee's death; and*
- c) the aggregate amount payable to any employee/certificate holder or beneficiary does not exceed USD 1,000,000.*

The term «group cash value insurance contract» means a cash value insurance contract that (i) provides cover for individuals who are affiliated through an employer, trade association, labour union or other association or group, and (ii) charges a premium for each member of the group (or member of a class within the group) that is determined without regard to the individual health characteristics other than age, gender and smoking habits of the member (or class of members) of the group.

The term «group annuity insurance contract» means an annuity insurance contract under which the obligees are individuals who are affiliated through an employer, trade association, labour union, or other association or group.»

2. Instead of the definition given for «preexisting account» in the CRS or in an applicable agreement, the following applies:

«The term «preexisting account» means:

- a) a financial account maintained by a reporting financial institution as at [xx.xx.xxxx];*
- b) any financial account of an account holder, regardless of the date such financial account was opened, if:*
 - i. the account holder also holds with the reporting financial institution (or with a related entity within the same jurisdiction as the reporting financial institution) a financial account that is a preexisting account under subparagraph C(9)(a),*

- ii. *the reporting financial institution (and, as applicable, the related entity within the same jurisdiction as the reporting financial institution) treats both of the aforementioned financial accounts, and any other financial accounts of the account holder that are treated as preexisting accounts under letter b, as a single financial account for the purposes of satisfying the standards of knowledge requirements set forth in paragraph A of Section VII and for the purposes of determining the balance or value of any of the financial accounts when applying any of the account thresholds,*
 - iii. *with respect to a financial account that is subject to AML/KYC procedures, the reporting financial institution is permitted to satisfy such AML/KYC procedures for the financial account by relying upon the AML/KYC procedures performed for the preexisting account described in subparagraph C(9)(a), and*
 - iv. *the opening of the financial account does not require the provision of new, additional or amended customer information by the account holder other than for purposes of the common reporting standard.»*
3. Instead of the definition given for «related entity» in the CRS or in an applicable agreement, the following applies:
- «An entity is a «related entity» of another entity if (a) either entity controls the other entity; (b) the two entities are under common control; or (c) the two entities are investment entities as described in subparagraph A(6)(b), are under common management, and such management fulfils the due diligence obligations of such investment entities. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.»*

