

Press release

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Asset management: technology-neutral FINMA regulations

Asset management contracts no longer need to be concluded in writing: digital contracts are now also allowed. In this context, the Swiss Financial Market Supervisory Authority FINMA has adjusted its circular “Guidelines on asset management”. This step finalises the work FINMA has been doing on rendering and implementing technology-neutral regulations.

FINMA strongly supports an innovative and competitive Swiss financial centre. It adopts, however, an essentially neutral approach to certain business models and technologies. Following a review of its own ordinances and circulars, which were found to be largely technology-neutral, FINMA issued a circular on video and online identification and removed an important hurdle in this area (see [press release](#)).

Another obstacle in this regard was the requirement to conclude asset management contracts in writing as laid down in FINMA Circular 2009/1 “Guidelines on asset management”. FINMA has subsequently revised this requirement by providing the alternative of concluding such contracts in digital form. The formal requirements for collective investment schemes and the mandate law remain unaffected. As there are no material changes involved, it is not necessary to run a consultation. The updated circular will come into force on 1 August 2016. This finalises the review work FINMA has been doing on rendering its regulations technology-neutral.

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