

# GB-A Conduct questionnaire

Version 02/2026

## General data

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### General notes on completing the GB-A Conduct questionnaire

Please note that the information in the survey refers to the cut-off date 31.12.2025. We kindly ask you to complete the form and submit it by 31.05.2026 at the latest.

For questions related to the content of the form, please contact [fundsupervision@finma.ch](mailto:fundsupervision@finma.ch). For technical questions about the application, please contact [digital@finma.ch](mailto:digital@finma.ch).

Institute

FINMA-ID

FINMA license

Name of contact person

Telephone number

Email

## Suitability

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- 1 Does the authorised party offer individual asset management and/or investment advisory services?  
 Yes  No
- 2 Does the authorised party refrain from client segmentation in accordance with Article 4 para. 7 FinSA as all clients are treated as private clients?  
 Yes  No
- 3 Are documented processes regarding the segmentation of clients in place?  
 Yes  No
- 4 Are organisational measures to avoid and disclose conflicts of interest in place?  
 Yes  No
- 5 Are documented processes to create client risk profiles and investment strategies in place?  
 Yes  No
- 6 Are documented processes to update client profiles and investment strategies in place?  
 Yes  No
- 7 Are processes in place for monitoring inconsistencies between the client risk profiles and investment strategies?  
 Yes  No

- 8 Are processes to classify products and determine the actual risk profiles of client portfolios in place?  
 Yes  No
- 9 Are instruments and processes to disclose standardised and individual risk to clients (including their documentation) in place?  
 Yes  No
- 10 Are clients informed about the market offer taken into account in accordance with Article 10 para. 1 FinSO?  
 Yes  No
- 11 Does the management reporting contain information about inconsistencies between the clients' risk profiles/investment strategies and the actual portfolio risk profiles?  
 Yes  No
- 12 Does the management reporting contain information on client complaints?  
 Yes  No
- 13 Is an internal directive to ensure best execution in place?  
 Yes  No
- 14 Are internal training sessions and continuing professional development courses for employees available, in order for them to acquire the required knowledge according to Article 6 FinSA in conjunction with Article 3 para. e FinSA?  
 Yes  No

## Cross-border

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- 15 Is the institute confronted with significant cross-border risks?  
 Yes  No
- 16 Is a formal risk assessment of the institute's cross-border risks carried out?  
 Yes  No
- 17 Is there a cross-border framework or cross-border directive in place?  
 Yes  No
- 18 Was the cross-border framework or cross-border directive updated in the last two years?  
 Yes  No
- 19 Organisational measures: Is there a clear and formalised internal allocation of tasks and responsibilities in relation to cross-border risks and activities?  
 Yes  No
- 20 Does the institute have provisions on cross-border controls (in the cross-border framework, the cross-border directive or in a separate cross-border control framework)?  
 Yes  No
- 21 Are cross-border risks covered by an internal management reporting or management information system (MIS)?  
 Yes  No

## Market integrity

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- 22 Does an annual risk assessment in accordance with the FINMA circular 2013/08 ("Market conduct rules", margin no. 46) take place?  
 Yes  No
- 23 Is the risk analysis in accordance with the FINMA Circular 2013/08 "Market conduct rules", margin no. 46 approved by the management?  
 Yes  No
- 24 Does the institute derive organisational measures and controls from the risk analysis in accordance with FINMA Circular 2013/08 "Market conduct rules", margin no. 46?  
 Yes  No
- 25 Are the market conduct rules and the organisational measures put in place by the institute set down in the system of directives?  
 Yes  No
- 26 Are internal controls to prevent and detect insider trading, front-running and market manipulation in place?  
 Yes  No
- 27 Are regular training sessions held for the employees affected by market conduct rules and the organisational measures put in place by the institute?  
 Yes  No
- 28 Does the institute's incentive system take into account the avoidance of incentives for non-market-compliant behaviour?  
 Yes  No
- 29 Structuring of internal analysis activities (please tick as appropriate / multiple answers possible)  
 Internal secondary research  
 Internal primary research  
 Internal primary research with direct or indirect contact with issuers / major shareholders / investment banks

## Product

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- 30 Does the authorised party administer and/or manage collective investment schemes?  
 Yes  No
- 31 Does the authorised party specify the principles for the management and risk management of the managed collective investment schemes in its directives?  
 Yes  No
- 32 Are the procedures and systems for assessing and monitoring the key risks of the managed collective investment schemes, in particular market, liquidity and counterparty risks, specified in the internal directives?  
 Yes  No
- 33 Does the authorised party regularly review whether the risk management principles of the managed collective investment schemes are appropriate and effective?  
 Yes  No
- 34 Does the reporting to the board of directors and the management include information on compliance with the risk management principles of the managed collective investment schemes?  
 Yes  No

- 35 Is the authorised party's risk control functionally and hierarchically separated from its operational activities?  
 Yes  No
- 36 Are the guidelines on the use of derivatives part of the risk management directives of the collective investment schemes?  
 Yes  No
- 37 Does the authorised party use derivatives for non-hedging purposes?  
 Yes  No
- 38 Is the risk control for each individual position as well as the the overall risk of the managed collective investment scheme carried out in accordance with Article 14 FinIO-FINMA?  
 Yes  No
- 39 Is the management of liquidity for collective investment schemes in accordance with Article 108a CISO regularly assessed on the basis of historical and hypothetical stress tests, taking into account the special features of the investor base?  
 Yes  No
- 40 Has a crisis plan been drawn up in accordance with Article 108a CISO, in which the measures for the use of the intended liquidity management instruments as well as the processes and internal responsibilities are defined for the collective investment schemes?  
 Yes  No
- 41 Are processes in place to identify, measure and control liquidity risks of the managed collective investment schemes?  
 Yes  No
- 42 Does the authorised party manage funds of funds (investment in target funds exceeding 49% of the fund assets)?  
 Yes  No
- 43 Is the selection process for new target funds documented and formalised?  
 Yes  No
- 44 Have there been any cross trades between two or more collective investment schemes and/or client portfolios managed by you in the last year?  
 Yes  No
- 45 Are there specific internal rules on cross trades?  
 Yes  No
- 46 Are cross-trades identified by your PMS systems?  
 Yes  No

## Financial situation

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- 47 Is compliance with the legal requirements on minimum capital monitored?  
 Yes  No
- 48 Is compliance with the legal requirements on capital adequacy monitored?  
 Yes  No
- 49 How often does such monitoring take place?  
 monthly  quarterly  semi-annual  annually  other

- 50 Is the result of this monitoring reported to management?  
 Yes  No
- 51 How often does the reporting take place?  
 monthly  quarterly  semi-annual  annually  other
- 52 Is the result of this monitoring reported to the board of directors?  
 Yes  No
- 53 How often does the reporting take place?  
 monthly  quarterly  semi-annual  annually  other

## Operational risks

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- 54 Are operational risks (including cyber risks, critical data, BCM etc.) arising from the business activity in question identified, approved and monitored by the board of directors?  
 Yes  No
- 55 Are processes with significant operational risks partially or fully delegated?  
 Yes  No
- 56 Are the risks arising from delegation included in operational risk management?  
 Yes  No
- 57 Is an inventory of the significant operational processes compiled by the management?  
 Yes  No
- 58 Are the processes and controls in the area of significant operational risks regularly monitored?  
 Yes  No
- 59 Are there formalised processes (including a description of responsibilities) in place for the management and reporting of cyber incidents in accordance with FINMA Guidance 05/2020 "Duty to report cyber attacks pursuant to Article 29 para. 2 FINMASA"?  
 Yes  No
- 60 Is there an internal training programme in place to raise employee awareness of cyber risks?  
 Yes  No
- 61 Is there an inventory of the main hardware and software components required for performing the main activities?  
 Yes  No
- 62 Has the licence holder defined a risk tolerance?  
 Yes  No
- 63 Are there measures in place to ensure the defined availability, confidentiality and integrity?  
 Yes  No
- 64 Has the licence holder defined critical data (e.g. client data) for its activity?  
 Yes  No
- 65 Are appropriate protective measures in place to ensure the availability, confidentiality and integrity of this data?  
 Yes  No

- 66 Does the licence holder have up-to-date business continuity plans that are adapted to the business activities and the organisation?  
 Yes  No
- 67 Have the business continuity plans been tested in the last two years?  
 Yes  No
- 68 Do the business continuity plans take critical data into account?  
 Yes  No

## Organisation

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- 69 Does the board of directors consist of at least one third independent members?  
 Yes  No
- 70 Does the majority of the board of directors not conduct any operational business for the licence holder?  
 Yes  No
- 71 Does the chair of the board of directors conduct any operational business for the licence holder?  
 Yes  No
- 72 Are processes in place to ensure risk identification and risk measurement across all business divisions?  
 Yes  No
- 73 Is the risk control for each individual position as well as the the overall risk of the assets of occupational pension schemes and the risks of any other management mandates carried out in accordance with Article 14 FinIO-FINMA?  
 Yes  No
- 74 Are processes in place to ensure the monitoring of delegated activities?  
 Yes  No
- 75 Is periodic risk and compliance reporting compiled for the management and the board of directors?  
 Yes  No
- 76 Is the institute part of a group structure where the parent company and/or subsidiaries are domiciled abroad?  
 Yes  No
- 77 Is the group controlled by a foreign entity and/or are there significant dependencies on foreign entities (e.g. from a financial or organisational perspective or related to human resources)?  
 Yes  No
- 78 Are other group companies which are domiciled abroad authorised or supervised by a foreign regulatory body?  
 Yes  No
- 79 Is the group (entirely or partly) subject to regulatory consolidation and/or group supervision by a foreign regulatory body?  
 Yes  No

80 Comments