

English in the regulation of financial markets

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The financial market authorities have adapted more quickly than the cantonal institutions. FINMA publishes its website, press releases and much of its guidance in English as well as in the official languages. English is also widely used in its contacts with supervised institutions. The self-regulatory organisations under the Anti-Money Laundering Act, the supervisory organisations for asset managers and the stock exchange also work in English. SIX Swiss Exchange accepts prospectuses in English, since the Financial Services Act allows prospectuses to be drawn up in English.¹

The acceptance of English by the financial market authorities reflects the international character of the Swiss financial centre. It has made Switzerland more accessible to foreign institutions and investors. For the crypto industry of Zug, in particular, it has been important that FINMA's guidance on tokens, staking and stablecoins is available in English, since the industry's working language is English and its founders and developers often do not speak German.

1 Notes

1. Blum&Grob, "New prospectus requirements under FinSA", myfidleg.ch: the prospectus must be drawn up in an official Swiss language or in English (Art. 40 para. 2 FinSA, as cited there). ↩

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