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# PwC Legal's Regulatory Radar – Financial Services

## Increasing regulatory challenges

Since the global financial crisis, regulatory reform has topped the agendas of financial institutions. Recent years have seen an explosion in the number and scope of financial market regulation – not just in Switzerland, but also in the EU and the rest of the world. The legislator and national supervisory authorities are publishing and updating increasingly intense and comprehensive regulatory changes.

For international financial corporations with cross-border business activities, the task is particularly daunting, as they have to comply with a set of overlapping and at times contradictory rules and international standards. Yet, it is essential that all financial institutions are informed in a timely manner about regulatory updates in order to avoid missing out on critical topics (e.g. EU Action Plan on Sustainable Finance, EBA Outsourcing, FinSA, SRD II) or taking the required action too late.

Regulations have and will continue to radically change the banking landscape. Therefore, keeping things in perspective and not losing sight of the overall regulatory initiatives is key to remaining on the road to success.

## Our digital solution to ensure you are fully informed

Our response to the regulatory avalanche is the Regulatory Radar, a web-based, cost-efficient all-round solution to take care of your regulatory foresight. You will receive a tailor-made solution that summarises and analyses regulatory initiatives and draws your attention to potential action. Based on your concrete corporate structure, the Regulatory Radar indicates the affected entities and locations in order to ensure that you can respond with timely and adequate measures.

PwC monitors through its national and international network all legal updates and ensures a detailed overview of the latest regulatory developments on the financial market in various jurisdictions (e.g. US, EU, UK, Switzerland, APAC, Australia). The Regulatory Radar indicates the impact of the regulation on businesses and enables a periodisation in terms of measures.

In short, the Regulatory Radar gives you a comprehensive overview of all regulatory updates that are of concern to you.

## Your benefits – Our contribution to your business success

- Save costs and resources
- Consolidated supervision
- Tailor-made solution matching your corporate structure
- Clear prioritisation
- Profit from our knowledge and longstanding experience
- Free up time for key strategic issues



## Regulatory Radar – Key features

- Regulatory updates
- Early warning system
- Impact analyses, reports and expert advice on corresponding action
- Forward-looking tool
- Easy digital access
- Possibility to customise the tool according to your needs



## Screenshots

### Group structure and consolidated supervision

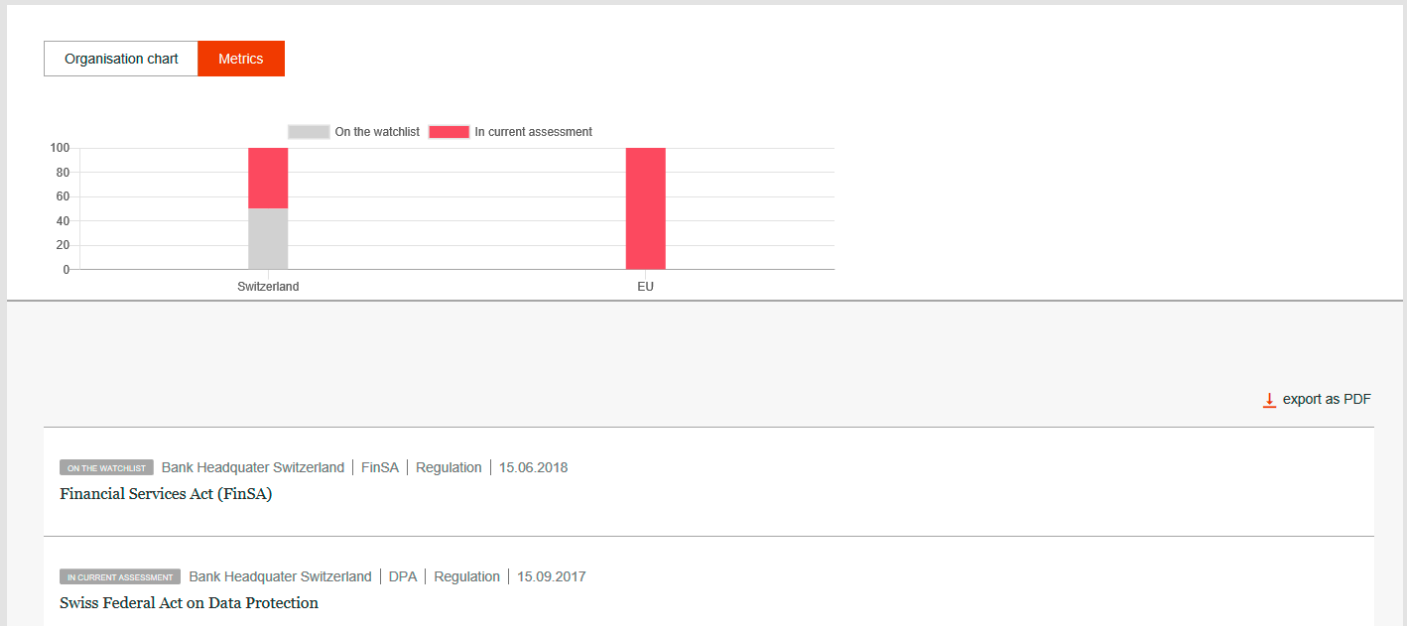
Our tool mirrors your corporate structure, allowing sub-entities to see exactly which regulatory up-dates apply in their jurisdiction. This guarantees a tailor-made solution with a focus on the essentials. In case you need an overview of all regulations affecting your group, you can easily switch to the group-wide mode to obtain a consolidated view. (Sentence applies to both screenshots on this page)

The screenshot shows the PwC Regulatory Radar interface. On the left, there is a sidebar with the PwC logo and the text "Legal's Regulatory Radar". Below this, there is a "FILTER" section with options to "add a Filter", "save as Favorite", and "load Favorite". A "COMPANIES" list is visible, showing several entities with green checkmarks: Bank Headquarter Switzerland, Bank - EU, Bank - Germany, Bank - Singapore, Bank - Monaco, Bank - APAC, Bank - Hong Kong, and Bank - USA. The main content area is titled "Organisation chart" and "Metrics". It displays a hierarchical tree structure for the "Bank Group". The top node is "Bank Headquarter Switzerland". Below it are five main branches: "Bank - EU", "Bank - Germany", "Bank - Monaco", "Bank - APAC", and "Bank - USA". Each branch has a green checkmark. Below the tree, there is a section titled "ON THE WATCHLIST" with the entry "Bank Headquarter Switzerland | FinSA | Regulation | 15.06.2018" and "Financial Services Act (FinSA)". Below that is a section titled "IN CURRENT ASSESSMENT" with the entry "Bank Headquarter Switzerland | DPA | Regulation | 15.09.2017" and "Swiss Federal Act on Data Protection". An "export as PDF" button is located in the bottom right corner.

The screenshot shows the PwC Regulatory Radar interface in a consolidated view. The sidebar is the same as in the previous screenshot. The main content area is titled "Organisation chart" and "Metrics". It displays a hierarchical tree structure for the "Bank Group". The top node is "Bank Headquarter Switzerland". Below it are five main branches: "Bank - EU", "Bank - Germany", "Bank - Monaco", "Bank - APAC", and "Bank - USA". Each branch has a green checkmark. The "Bank - APAC" branch is further expanded to show two sub-branches: "Bank - Singapore" and "Bank - Hong Kong", both with green checkmarks. Below the tree, there is a section titled "ON THE WATCHLIST" with the entry "Bank Headquarter Switzerland | FinSA | Regulation | 15.06.2018" and "Financial Services Act (FinSA)". Below that is a section titled "IN CURRENT ASSESSMENT" with the entry "Bank Headquarter Switzerland | DPA | Regulation | 15.09.2017" and "Swiss Federal Act on Data Protection". An "export as PDF" button is located in the bottom right corner.

## Metrics

The Regulatory Radar monitors regulatory initiatives statistically and allows you to place a special focus on specific regulations. With data gathering and analysis becoming ever more important, we want to provide you with a statistical overview of what matters to your firm.



## Regulatory updates

The regulatory updates are exceptional in terms of their granularity. The surface includes various specific parameters, such as a summary of the relevant legal text and an impact description. For a more in-depth analysis, we have created targeted filters to categorise regulations into certain segments. These include, for instance, regulatory authority, legislation type, regulation status and geographic scope.

ON THE WATCHLIST
Bank Headquarter Switzerland | FinSA | Regulation | 15.06.2018
✕

## Financial Services Act (FinSA)

On the 15th of June 2018, the Financial Services Act (FinSA) and the Financial Institution Act (FinIA) were passed by the Swiss parliament.

The FinSA creates uniform and cross-sector competition conditions, and thus places the emphasis on the improvement of investor protection. To make this a reality, the Act includes provisions on the requirements for providing financial services and offering financial instruments. The focus of the Act is on comprehensive information and investigation obligations of financial service providers vis-à-vis customers.

**What is new:**  
 Expected entry into force: 1 January 2020 transition periods up to 2 years after entry into force

### Impact description

**Customer classifications**  
 Customers are now divided into three classifications:

- Professional clients
- Private customer
- Institutional clients

**Duty to provide information and documentation**  
 FINSA clearly clarifies that there are simplifications for transactions with institutional and professional clients, as the information requirements generally do not apply to transactions with institutional clients. In the case of transactions with professional clients, the obligation to provide information may be waived bilaterally. This waiver must, however, take place explicitly and should not be anchored in the general terms and conditions. The essential information that must be communicated to the customer before the

Leading Regulation	FinSA
Regulatory authorities	Federal Council (Bundesrat)
Geographic scope	Switzerland
Publication number	
Legislation type	Level 1 (Regulation)
Content type	Regulation
Business type	
Legal Entity Type	
Product type	
Regulation status	Entered into force
Overall impact	Yes

## Tracking the regulatory initiative status

The tool gives you the possibility to track the internal progress of implementing the requirements of a new regulation. Being able to leave notes for colleagues facilitates cross-divisional cooperation during implementation and guarantees efficient working across various teams.

Enter note here...

Save note

↓ export as PDF

Topic life cycle status: In current assessment

## Extract regulatory foresight reports

With the regulatory foresight report function, you can set specific filters in order to receive a corresponding report. This not only provides you with a consolidated overview of the applicable regulations, but also allows for flexible working.

