

**The Swiss Fintech Licence
also called «banking light»**



September 2024

FinTech Licence

At a glance

Current 5 fintech
licence holders

 **Klarpay**

YAPΞAL

 **Fiat24**

 **RELIO**

SWISS4

Considered the best and lightest setup to operate as a payment service provider and accept clients' funds

- Licence implemented in 2019
- FINMA authorization required
- Regulated under the Swiss Banking Act (Art. 1b)
- Similar to a bank without the asset management part. Often called:
- “Neobank”, “Payment institution” or “Deposits taking institution”
- 5 fintech licence holders in Switzerland vs. +280 banks (as of June 2024)
- Many pending applications with FINMA

Authorized services

Provide accounts

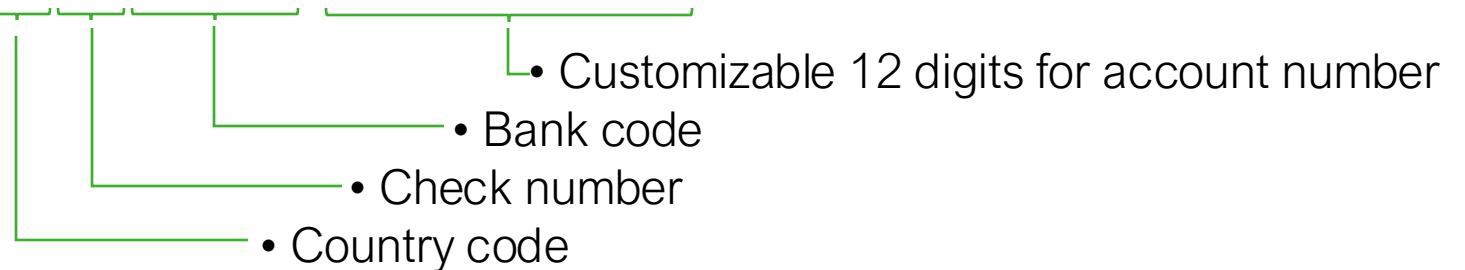


Provide “bank” accounts with your own IBANs

- Multicurrency IBANs and own SWIFT-BIC number
- Operate fully independently from banks

- Issue your own customized Swiss IBANs

CHXX XXXXX **YourOwnIBANS**



Authorized services

Accept deposits from the public

Accept clients' funds (public deposits)

CHF
∞
Banking Licence

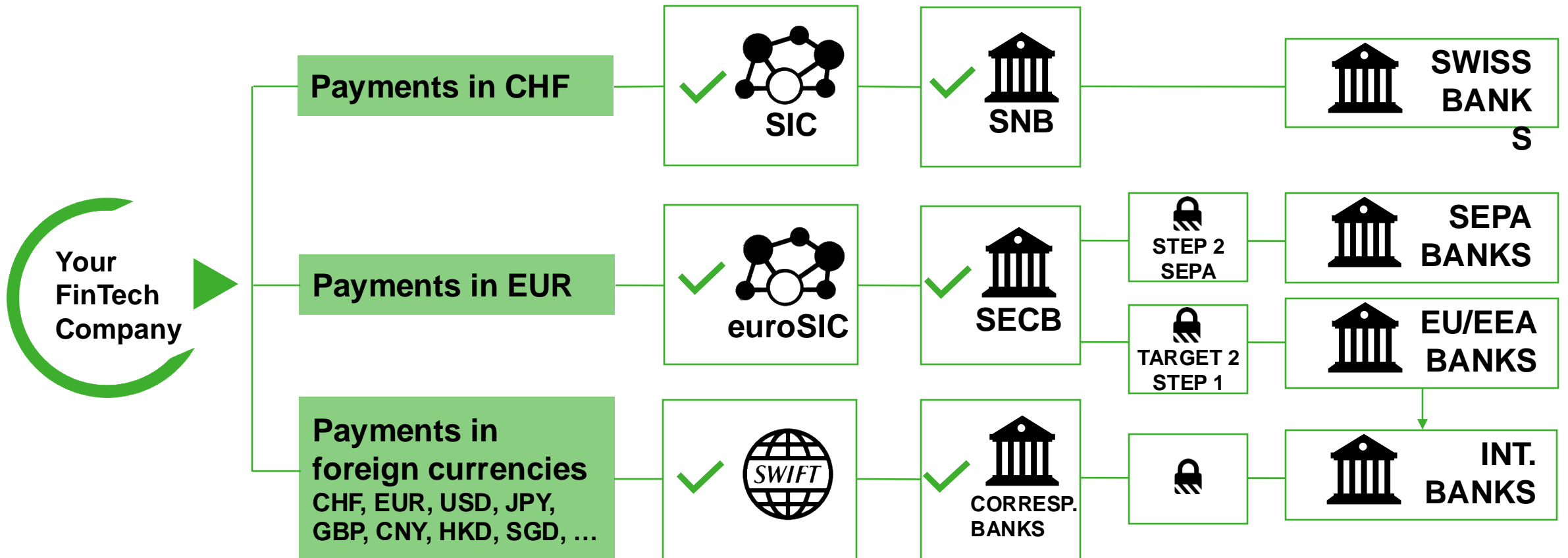
CHF
100m
Fintech Licence

CHF
1m
**SRO
Sandbox
+ Exceptions**

- In principle limited to CHF 100 million
- However many exceptions may apply, e.g. unlimited if:
 - from corporates with a professional treasury management
 - placed on settlement accounts for client transaction settlement within 60 days (payment processing)
 - covered by a default bank guarantee
- Receive interest on deposits placed with the SNB & SECB
- NB: Clients' funds may not be invested or remunerated

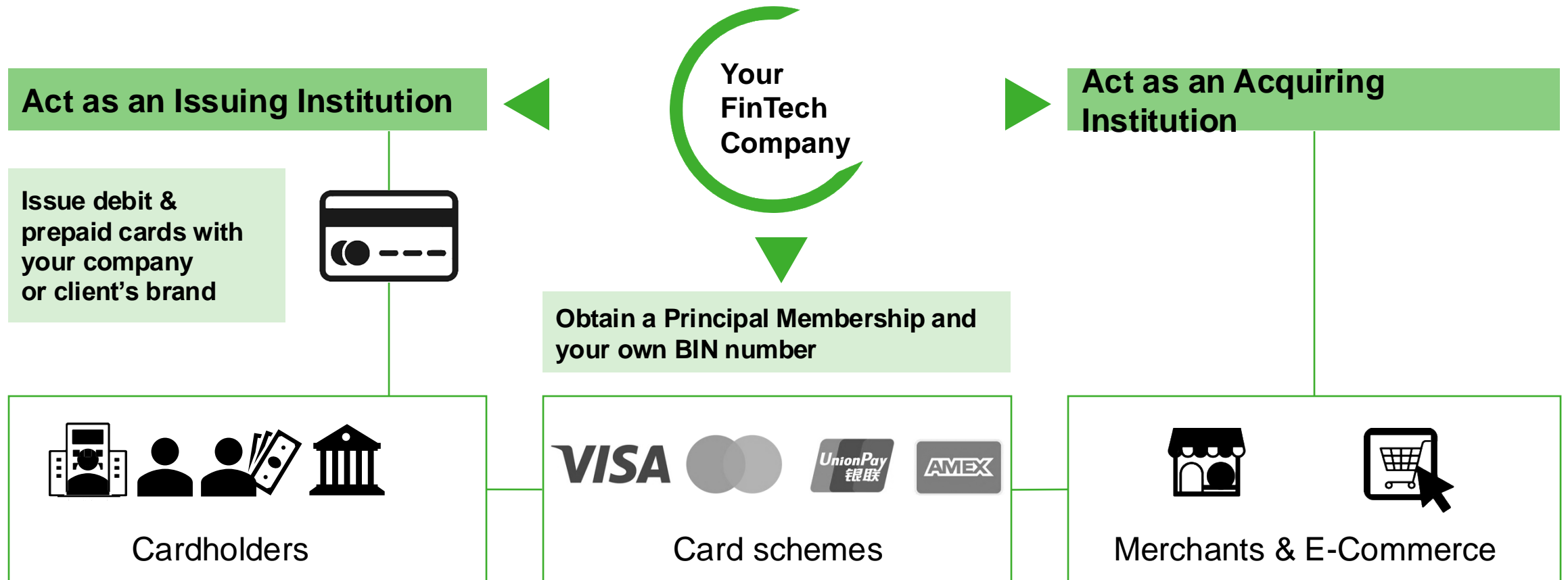
Authorized services

Provide worldwide payments



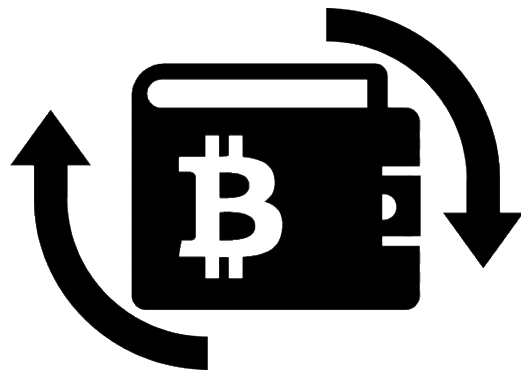
Authorized services

Act as a card issuer and/or acquirer and access card schemes



Authorized services

Offer cryptoasset services

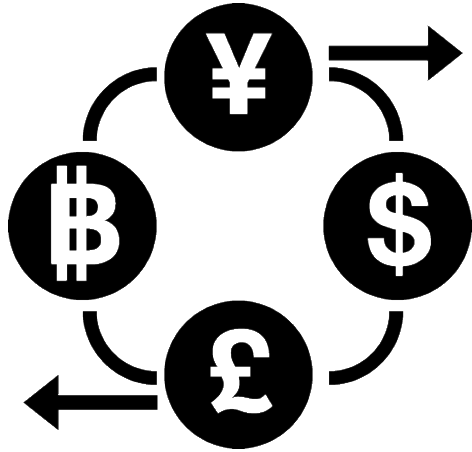


Offer cryptoasset services under the same licence

- Unlimited crypto-custody with omnibus or individual wallets
- Crypto-exchange platform (for payment & utility tokens)
- Crypto / Fiat exchange
- Crypto-remittance and transfer to third parties
- Crypto-wallets provision
- Crypto On/Off Ramp
- Staking (POS) services

Authorized services

Offer additional financial & non-financial services



Operate as a financial intermediary in addition

- Fiat currencies exchange
- Trade in commodities and precious metals
- Most of the activities that can be performed with a SRO membership
(SRO presentation upon request)

Provide Tech solutions & services in addition

- Provision of a core banking platform
- Open banking services (API)
- ...

Key Advantages



Be fully independent from banks

Build trust by being regulated in Switzerland by FINMA

Benefit from Switzerland's booming FinTech ecosystem

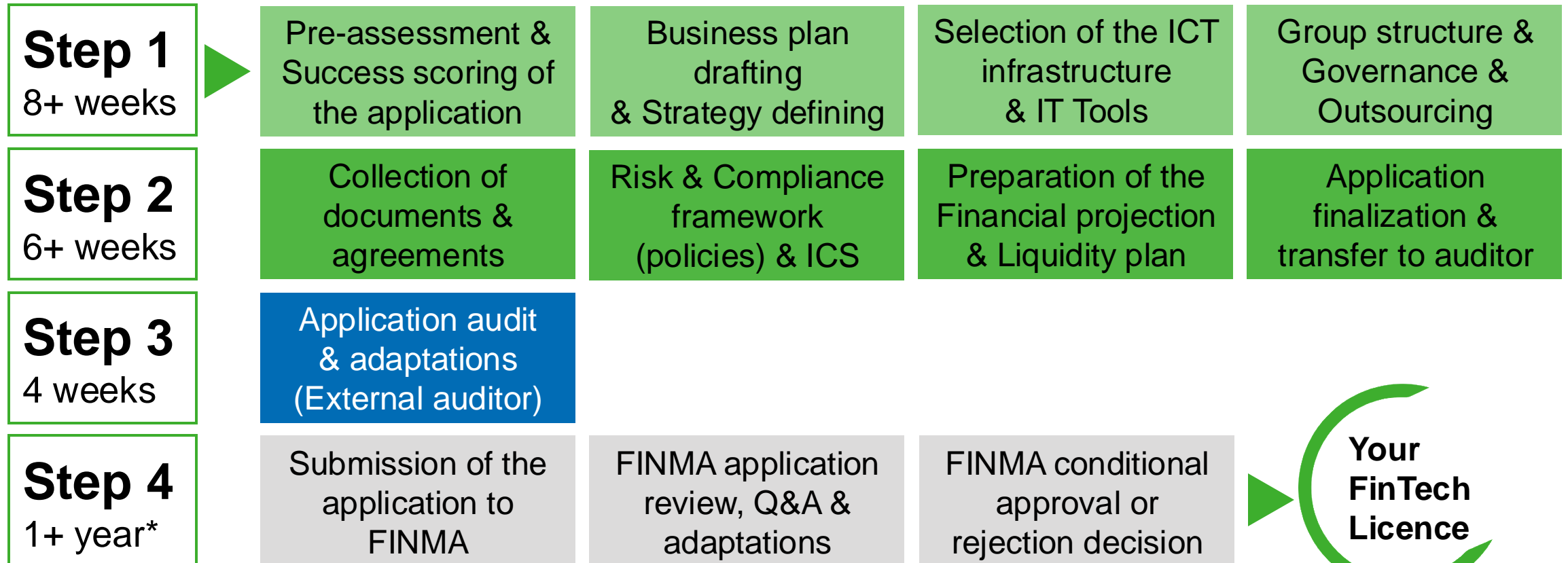
Offer both payment & crypto services with one licence

Operate in a low-tax jurisdiction (11.85% corporate tax in Zug)

Benefit from the Swiss clear regulatory framework

Licensing process

Key elements & Timeline



* Depends on the complexity of the application (e.g. group structure, shareholding, services offering, cross-border)



FinTech Excellence with SynHedge

“SynHedge precisely stands for synergy and smart hedging in FinTech. This is what we do best.”

Loïc Staub, Attorney at-law
Founder & Managing Partner

Deep understanding of the Payment & FinTech landscapes

Unique experience in FinTech licence application
Managed several applications & successfully passed 5 application audits

Co-founding partner of the Swiss FinTech Alliance Association SFA
The association gathers all current FinTech licence holders and provides a framework to discuss the latest developments and trends in the FinTech sector.

Extensive network enabling us to fulfill all your requests related to the application and also after the licencing process

Practical expertise that has been thoroughly battle-tested and focuses on excellence and delivering impactful solutions

Ready to dive deeper?



- **How much does the licensing process cost?**
- **How long does it actually take to get the licence?**
- **How many directors are required?**
- **When are directors required to be engaged?**
- **Can we operate cross-border?**
- **What is the minimum capital requirement?**
- **Can we outsource our back-office abroad?**

Contact us

Let's move forward

The secret to getting ahead is getting started



Book a TEAMS meeting

<https://calendly.com/contact-sh/synhedge>



Send us an e-mail

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Call us

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Chat on Telegram

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Contact us via our Website

www.synhedge.com



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