SYNHEDGE

Legal I
Licensing I
Fintech & Finance I

# The Swiss Fintech Licence

March 2025

# Swiss Fintech Licence

**Current 4 fintech licence holders**

Bivial
Formerly Klarpay AG

YAPEAL

Fiat24

RELIO

**Considered the best setup to operate as a PSP and issue IBANs**

- Licence implemented in 2019
- FINMA authorization required
- Regulated under the Swiss Banking Act (Art. 1*b*)
- Often called: “Neobank”, “Payment institution” or “Deposits taking institution”, or “Swiss EMI”
- 4 fintech licence holders in Switzerland vs. +280 banks (as of March 2025) - Many pending applications with FINMA
- Minimal capital requirement: CHF 300k + 1 year OPEX

# Issue Your Own IBANs


**Provide “bank” accounts with your own IBANs**

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

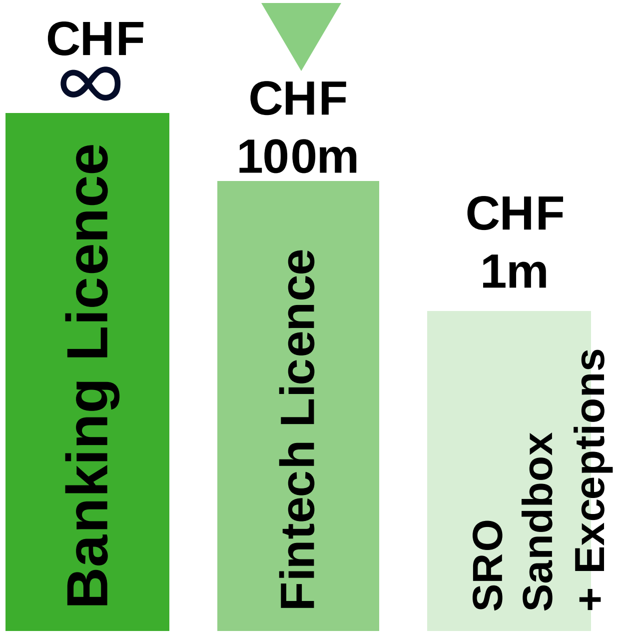
- Issue your own customized Swiss IBANs

CHXX XXXXX YourOwnIBANS

- Customizable 12 digits for account number
- Bank code
- Check number
- Country code

# Accept Deposits From The Public

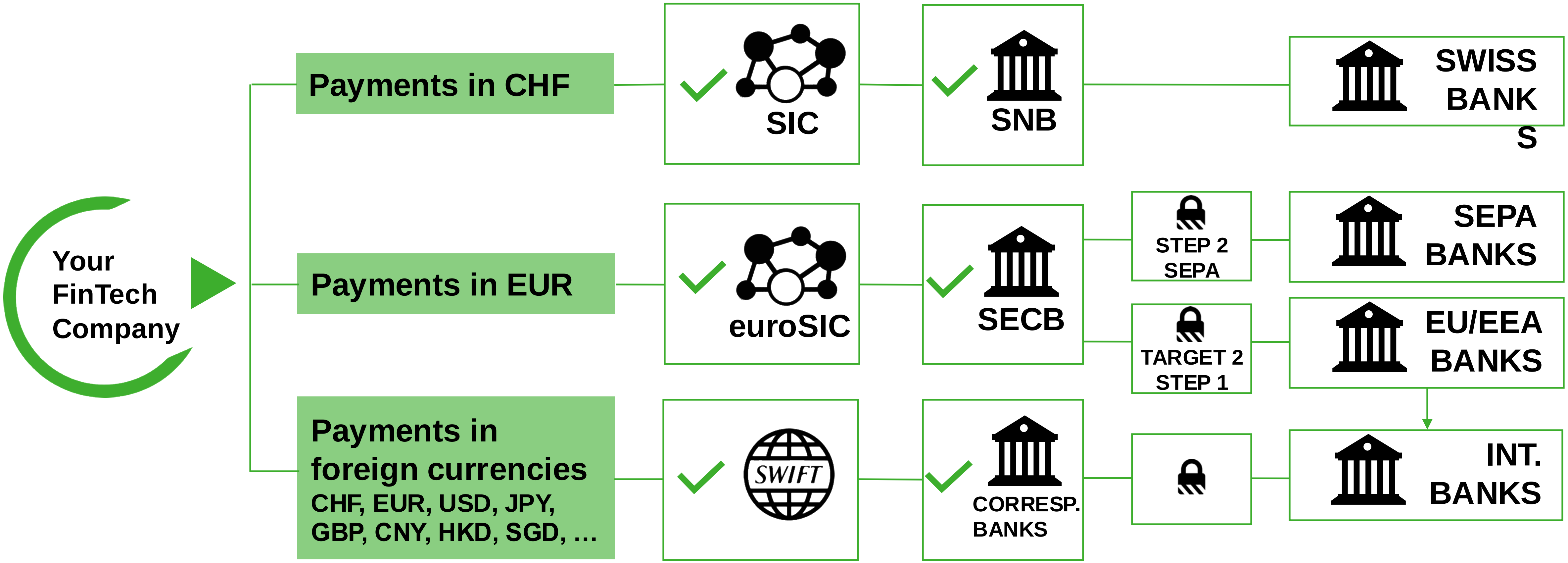
**Accept clients' funds (public deposits)**




- In principle limited to CHF 100 million
- However many exceptions may apply, e.g. unlimited if funds:
  - from corporates with a professional treasory management, or
  - placed on settlement accounts for client transaction settlement within 60 days (payment processing), or
  - covered by a default bank guarantee

- Receive interest on deposits placed with the SNB & SECB
- NB: Clients' funds may not be invested or remunerated

# Process Worldwide Payments



# Provide Card Issuing / Acquiring Services

Your FinTech Company

## Act as an Issuing Institution

Issue debit & prepaid cards with your company or client's brand

Cardholders

## Obtain a Principal Membership and your own BIN number

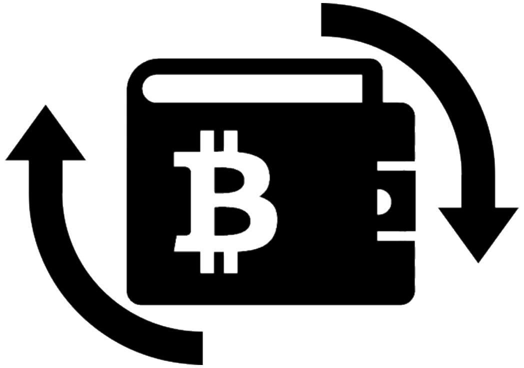
Card schemes

VISA UnionPay 银联 AMEX

## Act as an Acquiring Institution

Merchants & E-Commerce

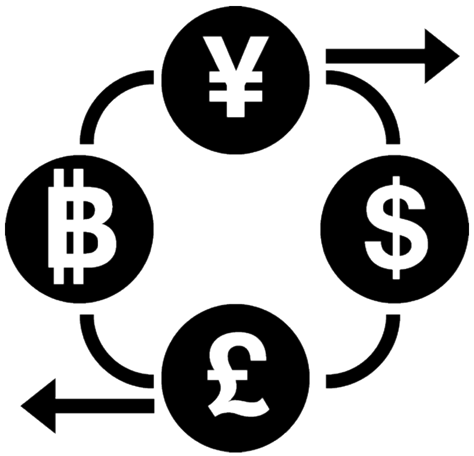
# Provide Services In Cryptoassets



**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 on & off ramp
- Crypto-remittance and transfer to third parties
- Crypto-wallets provision
- Staking (POS) 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)
- …

# Licensing Process Overview

| | | | | |
|---|---|---|---|---|
| **Step 1** 8+ weeks | Pre-assessment & Success scoring of the application | Business plan drafting & Strategy defining | Selection of the ICT infrastructure & IT Tools | Group structure & Governance & Outsourcing |
| **Step 2** 6+ weeks | Collection of documents & agreements | Risk & Compliance framework (policies) & ICS | Preparation of the Financial projection & Liquidity plan | Application finalization & transfer to auditor |
| **Step 3** 4 weeks | Application audit & adaptations (External auditor) | | | |
| **Step 4** 1+ year* | Submission of the application to FINMA | FINMA application review, Q&A & adaptations | FINMA conditional approval or rejection decision | **Your FinTech Licence** |

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

# Licence 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)**

# FinTech Excellence with SynHedge

***"At SynHedge, we empower financial companies to transform legal & operational complexities into clear solutions – enabling them to move forward with confidence and speed.***

Loïc Staub, Attorney at-law
Founder & Managing Partner

**Deep understanding of the Payment & FinTech landscapes**

**Unique experience in FinTech licence application**
**Successfully passed many 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**

# Let’s move forward

| | |
|---|---|
| **Book a TEAMS meeting** | **https://calendly.com/contact-sh/synhedge** |
| **Send us an e-mail** | **info@synhedge.com** |
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