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by BX Swiss AG

Rules of the Registration Office of BX Swiss AG

Rules of the **Registration Office** of BX Swiss AG as of 20 July 2020

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Table of contents

I.	General provisions.....	3
1.	Purpose and scope	3
2.	Responsibilities and competences of the Registration Office	3
3.	Procedure.....	3
4.	Deadlines.....	4
5.	Data protection.....	4
II.	Entry in the Client Advisor Register	4
6.	Conditions.....	4
7.	Recognised basic and further trainings	5
8.	Documents and information to be submitted	5
III.	Reporting obligations.....	6
V.	Fees.....	7
VI.	Means of legal redress.....	7
VII.	Transitional provisions pursuant to Article 104 FinSO	7
VIII.	Final provisions.....	7

I. General provisions

1. Purpose and scope

- 1.1. Within the framework of the Federal Act on Financial Services (Financial Services Act, FinSA), the Rules of the Registration Office of BX Swiss AG ("Registration Office") define the requirements and the procedure for the entry of client advisors in the Client Advisor Register.
- 1.2. Pursuant to Article 28 et seq. FinSA, the entry in a Client Advisor Register is mandatory for client advisors of domestic financial service providers that are not supervised in accordance with Article 3 of the Federal Act on the Swiss Financial Market Supervisory Authority (Financial Market Supervision Act, FINMASA) and for client advisors of foreign financial service providers that carry out their activities in Switzerland and are not legally exempted.
- 1.3. In accordance with these rules, a voluntary entry in the Client Advisor Register is also possible.

2. Responsibilities and competences of the Registration Office

- 2.1. The Registration Office decides on the entry and deletion of client advisors in the Client Advisor Register.
- 2.2. The Registration Office may request documents, information and proof that allow it to verify sufficient knowledge of the rules of conduct pursuant to FinSA as well as the specialist knowledge required to perform the function of a client advisor.
- 2.3. If the Registration Office becomes aware that a client advisor no longer meets the conditions for registration, it will delete the respective client advisor from the register.
- 2.4. The Registration Office provides an online platform (www.regservices.ch), where new applications for entry in the Client Advisor Register may be submitted and reportable facts in accordance with chapter III may be reported.
- 2.5. The Client Advisor Register is kept publicly and is accessible online at www.regservices.ch at any time.
- 2.6. The Registration Office charges fees for its decisions and services according to the List of Fees.
- 2.7. In accordance with Article 35 para. 4 of the Ordinance on Financial Services (Financial Services Ordinance, FinSO), the Registration Office of BX Swiss AG and other registration offices approved by the Swiss Financial Market Supervisory Authority FINMA coordinate with one another where necessary.

3. Procedure

- 3.1. The procedure of the Registration Office complies with the Federal Act on Administrative Procedure (Administrative Procedure Act, APA).
- 3.2. The application for entry in the Client Advisor Register generally must be submitted electronically via the platform provided for this purpose. Communication during the registration procedure is also handled via the electronic platform of the Registration Office.
- 3.3. Alternatively, applications for entry may be submitted physically, in which case communication during the application review process is handled by email.



- 3.4. Requests for deletion of an entry must be submitted to the registration office with a legally valid signature either in writing or electronically to office@regservices.ch with a qualified electronic signature within the meaning of Art. 14 para. 2^{bis} Swiss Code of Obligations.
- 3.5. Inquiries that are not directly related to an application for entry in the Client Advisor Register can only be made by email.
- 3.6. Upon completion of the registration procedure, the decisions of the Registration Office are delivered electronically via the IncaMail emailing platform.
- 3.7. If the applicant does not agree to the electronic delivery of the decision via IncaMail, the decision will be delivered as follows:
 - a) delivery by postal mail (if the applicant lives abroad, an address for service in accordance with Article 11b APA is required,
 - or
 - b) deposit at the Registration Office: The decision may be physically picked up at the Registration Office upon prior notice.
- 3.8. Pursuant to Article 25a APA, any person with a legitimate interest may request a decision from the Review Office, against which an appeal may be lodged with the Federal Administrative Court.

4. Deadlines

- 4.1. Generally, the Registration Office decides within 30 calendar days after receipt of the application for entry in the Client Advisor Register.

5. Data protection

- 5.1. Applicants and financial service providers who disclose personal data or other data of employees or appointed natural persons (data subjects) to the Registration Office are responsible for compliance with the legal provisions applicable to the disclosure of data.

II. Entry in the Client Advisor Register

6. Conditions

- 6.1. Entry in the Client Advisor Register is reserved for natural persons who meet the following conditions:
 - a) Client advisors who have sufficient knowledge of the rules of conduct pursuant to FinSA as well as the professional knowledge required for their activity ("professional knowledge"); taking into account the transitional provisions of Article 104 of the Financial Services Ordinance (FinSO).
 - b) Client advisors who provide proof that they or the financial services provider for which they work have taken out professional liability insurance pursuant to Article 32 FinSO, or that equivalent financial securities pursuant to Article 33 FinSO exist.
 - c) Client advisors who prove their employment relationship with financial service providers listed in the application in the form of a written confirmation from their employer.

- d) Client advisors who themselves or through the financial services provider for which they work are affiliated to an Ombudsman's Office pursuant to Article 74 FinSA.
 - e) Client advisors for whom no other circumstances within the meaning of Article 41 sections i. to k. FinSO exist which preclude an entry in the Client Advisor Register.
- 6.2. The proof of specialist knowledge complies with the categories of financial services pursuant to Article 3 section c. FinSA, which are listed in the public register as fields of activity within the meaning of Article 30 section d. FinSA.
- 6.3. Client advisors who have already submitted an application for entry in a Client Advisor Register of another registration office pursuant to Article 31 FinSA, or who have already been entered in the Client Advisor Register at another registration office, may not submit an application for entry in the Client Advisor Register of the Registration Office of BX Swiss AG. If they nevertheless wish to be entered in the Client Advisor Register of the BX Swiss AG Registration Office, they must first have themselves deleted from the other Client Advisor Register and must state this fact in their application.

7. Recognised basic and further trainings

- 7.1. The Registration Office publishes a guideline with the required conditions for the recognition of trainings and further education for the purpose of proving the required knowledge according to Article 6 FinSA.

8. Documents and information to be submitted

- 8.1. The following documents and information must be submitted together with the application for entry in the Client Advisor Register:
- a) Personal data and contact information via email and phone.
 - b) Copy of a valid passport or identity card.
 - c) Current criminal record extract from the country of residence (dated no more than 90 days ago).
 - d) Current curriculum vitae (dated and signed).
 - e) Certificate of the professional liability insurance (copy of the policy and of the general conditions of insurance) or of an equivalent financial security in accordance with chapter II. clause 6.1 section b).
 - f) Relevant completed trainings and diplomas (copies) and/or a written confirmation of the employer as proof of the required specialist knowledge.
 - g) Proof of further training(s) regarding the rules of conduct.
 - h) Provided an employment relationship exists with a financial services provider within the meaning of Article 28 FinSA: Confirmation of the employment relationship, of the function and position of the employee and the fields of activity of the client advisor.
 - i) The name of the ombudsman's office affiliated to the client advisor or the financial services provider for which the client advisor works. If the client advisor works for several financial service providers, all relationships must be disclosed.
 - j) Confirmation that



- the information provided is true.
 - no previous convictions for offences against assets pursuant to Articles 137 - 172 of the Swiss Criminal Code and no prohibition from practising a profession by FINMA pursuant to Article 33 or 33a of the Financial Market Supervision Act (FINMASA) exist.
 - no criminal conviction according to Article 89 - 92 FinSA or Article 86 of the Insurance Supervision Act (or a corresponding conviction in another country) exists.
 - for applications submitted via the online platform: the electronic delivery of notifications of the decisions of the Registration Office has been taken note of.
 - no entry in the Client Advisor Register of another registration office according to Article 31 FinSA has been made, applied for, or rejected.
 - changes of facts recorded in the Client Advisor Register and of other information provided in the application are reported within 14 days (Article 32 para. 2 FinSA and Article 41 FinSO).
- 8.2. In the event of inconsistent or contradictory applications for entry in the Register, the Registration Office reserves the right to request further information.
- 8.3. The conditions for entry must be met cumulatively and must be maintained permanently. If one of the conditions is no longer met, the Registration Office sets a grace period for the submission of the necessary information or the necessary documents (see also Chapter III).
- 8.4. Documents according to clause 8.1 must generally be submitted in one of the official languages (in dealings with authorities) of Switzerland, or in English. If documents are submitted in a language other than those stated above, the Registration Office reserves the right to request a suitable translation.

III. Reporting obligations

- 9.1. Client advisors must report the following facts to the Registration Office within 14 days:
- a) Change of the client advisor's name or address.
 - b) Change of contact information (email address and/or phone number).
 - c) Change of name or address of the financial service provider for which they work by means of a copy of a written confirmation from the financial service provider concerned; for natural persons, it is sufficient to provide this information themselves.
 - d) Change of their function or position in the organisation by means of a copy of a written confirmation from the financial service provider concerned; for natural persons, it is sufficient to provide this information themselves.
 - e) Change of their fields of activity by means of a written confirmation from the financial service provider concerned; for natural persons, it is sufficient to provide this information themselves.
 - f) Completed basic and further trainings—insofar as they are related to exercising the fields of activity listed in the Register—by means of a copy of the training certificate.
 - g) Change of the ombudsman's office for financial service providers.



- h) Total or partial loss of the professional liability insurance, or a change of the insurance company by means of a copy of the insurance company's written confirmation.
- i) Termination of the activity as a client advisor by means of a copy of the confirmation of the termination letter by the financial service provider or a written confirmation of the discontinuance of business.
- j) Conviction for offences under financial market laws or for offences against property by means of a copy of the relevant official document.
- k) Prohibition of activity or from practising a profession ordered against them by means of a copy of the relevant official document.
- l) Convictions or rulings comparable with section j) and k) by foreign authorities.

9.2. If the Registration Office becomes aware that the registration requirements are no longer met, it may (temporarily or permanently) exclude client advisors from the Client Advisor Register. It immediately informs the client advisor of this circumstance by issuing a decision.

V. Fees

10.1. The Registration Office charges fees for its decisions and services in accordance with the List of Fees of the Registration Office of BX Swiss AG.

VI. Means of legal redress

11.1. An appeal within the meaning of Article 5 APA may be lodged with the Federal Administrative Court against decisions of the Review Office pursuant to Article 44 APA.

VII. Transitional provisions pursuant to Article 104 FinSO

12.1. Pursuant to Article 104 FinSO, proof of the required knowledge in accordance with Article 6 FinSA must be provided by 31 December 2021 at the latest.

12.2. Client advisors who are not able to provide proof or not able to provide it completely in the initial application for entry in the Client Advisor Register during this transitional period, will be entered with a note stating that they are making use of the transitional period in accordance with Article 104 FinSO.

12.3. The client advisors concerned must submit proof without being requested to do so within the statutory transitional period. Otherwise they are deleted from the Client Advisor Register.

VIII. Final provisions

13.1. In the event of discrepancies between the different language versions, the German version shall take precedence.

13.2. These rules were approved by the board of directors of BX Swiss AG and enter into force on 20 July 2020.