



## FACTSHEET ON THE SWISS FINANCIAL SERVICES ACT (FINSA)

### 1 Background

The Swiss Financial Services Act ("**FinSA**") entered into force on 1 January 2020. The primary purpose of FinSA is to strengthen client protection. It also aims at creating uniform competitive conditions for financial service providers and therefore to enhance the reputation and competitiveness of Switzerland as a financial center.

Under the FinSA, in relation to our Corporate and Institutional Banking services, BNP Paribas S.A., BNP Paribas Financial Markets, BNP Paribas Securities Corp. and BNP Paribas Securities Asia Limited (together, the "**BNPP CIB Entities**") are considered to be Financial Service Providers as defined under Article 3 (d) FinSA and, as a result, are required to implement certain rules of conduct and organisational measures.

The purpose of this document is to provide Swiss clients with information pursuant to Article 8 and seq. FinSA.

BNP Paribas (Suisse) SA has published its own information notice for the purposes of FinSA which is available here: [CIB Brochure LSFin FINALE Novembre 2021 pour site \(territories.bnpparibas\)](https://cdn.territories.bnpparibas/app/uploads/sites/2/2021/11/cib-brochure-lsfin-finale-novembre-2021.pdf)<sup>1</sup>.

### 2 Information on the BNPP CIB Entities

Below are the contact details of BNPP CIB Entities servicing Swiss clients, their regulatory status and contact details of their supervisory authorities.

**BNP Paribas SA** is incorporated in France with Limited Liability (Registered Office: 16 boulevard des Italiens, 75009 Paris, France, 662 042 449 RCS Paris, [www.bnpparibas.com](http://www.bnpparibas.com)) is authorized and supervised by European Central Bank (ECB) and by Autorité de Contrôle Prudentiel et de Résolution (ACPR) in respect of supervisions for which the competence remains at national level, in terms of Council Regulation n° 1024/2013 of 15 October 2013 conferring specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions.

**BNP Paribas Financial Markets** is authorised as a credit and investment institution by the European Central Bank (ECB) and the Autorité de contrôle prudentiel et de résolution (ACPR) and supervised by the Autorité des marchés financiers (AMF) in France. BNP Paribas Financial Markets is incorporated in France as a société en nom collectif. Registered office: 20 boulevard des Italiens, 75009 Paris, France.

**BNP Paribas Securities Corp.**, an affiliate of BNP Paribas SA, is a U.S. registered broker-dealer with offices at 787 Seventh Avenue, New York, NY 10019, USA. It is authorised and supervised by the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange (NYSE) and the other principal U.S. exchanges.

**BNP Paribas Securities (Asia) Limited**, a 100% owned subsidiary of BNP Paribas SA, is licensed by the Securities and Futures Commission of Hong Kong (the "SFC") pursuant to the Securities and Futures Ordinance to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities with CE number AAF669. BNP Paribas Securities (Asia) Limited is incorporated in Hong Kong with offices at 60th & 63rd, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

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<sup>1</sup> See <https://cdn.territories.bnpparibas/app/uploads/sites/2/2021/11/cib-brochure-lsfin-finale-novembre-2021.pdf>



**European Central Bank (ECB)**, 60640 Frankfurt am Main, Germany, [www.ecb.europa.eu](http://www.ecb.europa.eu)

**Autorité de Contrôle Prudentiel et de Résolution (ACPR)**, 4 Place de Budapest, CS 92459, 75436 Paris Cedex 09, France, [acpr.banque-france.fr](http://acpr.banque-france.fr)

**Autorité des Marchés Financiers (AMF)**, 17, place de la Bourse - 75082 Paris Cedex 02, France, [www.amf-france.org](http://www.amf-france.org)

**Securities Exchange Commission (SEC)**, 100 F Street, NE Washington, DC 20549, USA, <https://www.sec.gov>

**Financial Industry Regulatory Authority (FINRA)**, 1735 K Street NW, Washington, DC 20006, USA, <https://www.finra.org>

In addition, BNPP CIB Entities operate from a number of branches and are therefore regulated by a number of regulators.

### 3 Business Activities and Financial Services

The BNPP CIB Entities are authorised credit institutions and / or investment firms which offers a wide range of wholesale financial services<sup>2</sup>.

The BNPP CIB Entities may provide the following financial services to clients in Switzerland:

- acquisition or disposal of financial instruments;
- receipt and transmission of orders in relation to financial instruments.

The BNPP CIB Entities do not provide the following financial services to clients in Switzerland:

- portfolio management: administration of financial instruments;
- advisory management: provision of personal recommendations on transactions with financial instruments;
- granting of loans to finance transactions with financial instruments.

Please see section 2 above for contact details of the BNPP CIB Entities, their regulatory status and contact details of their supervisory authorities.

### 4 Client Classification

As financial service providers the BNPP CIB Entities are required to classify all of their Swiss clients into different classifications with different levels of client protection under the relevant rules of conduct and applicable product information rules. Under MiFID II, this involves classification of clients into Retail Clients, Professional Clients and Eligible Counterparties. FinSA provides for a similar set of categories for client classification: Retail Clients, Professional Clients and Institutional Clients. Clients categorised as Eligible Counterparties for the purposes of MiFID would be equivalent to Institutional Clients for the purposes of FinSA.

The BNPP CIB Entities have made the decision to use the MiFID II classification applied to Swiss clients also for the purposes of the FinSA regulation. Where you have been informed of your classification separately for the purposes of MiFID, we will use this classification for the purposes of FinSA.

**A change of classification can be requested in writing which could result in changes in the financial instrument offering and investor protection at the same time.** You have the right to request a different classification in general

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<sup>2</sup> See <https://cib.bnpparibas/cib-at-a-glance/>

or for specific financial instruments, investment services or transactions. Accepting your request is at the discretion of the BNPP CIB Entity, which has the right to accept or decline such request.

If you are a prudentially supervised financial intermediary, which acts for an unlimited number of end-clients, our financial services to you do not fall under the scope of the FinSA.

## **5 Rules of Conduct and Organizational Measures**

### **5.1 Appropriateness and Suitability Assessment**

Regardless of your classification, BNP Paribas CIB Entities will not assess appropriateness or suitability for the purposes of FinSA (Article 10 FinSA) when providing services to you for the entire duration of the relationship. As the BNP Paribas CIB Entities only provide execution or transmission of client orders services to you for the purposes of FinSA, this assessment is not required by law (Article 13 FinSA). The Client understands that this information will not be restated in the future by the BNP Paribas CIB Entities. This warning of the absence of an assessment of appropriateness or suitability is valid for the entire duration of the relationship between the Client and BNP Paribas CIB Entities.

### **5.2 Conflicts of Interest**

Conflicts of interest may occur when business interests are contrary to one another. If not mitigated they may result in a financial disadvantage for clients. The BNPP CIB Entities have implemented appropriate conflicts of interest policies. For example, please refer to [BNP Paribas CIB Conflicts of Interest Policy](#)<sup>3</sup> for further information.

### **5.3 Information regarding costs**

Information regarding costs, depending on the type of product, will be available through our costs and charges disclosures, either through this website [Market in Financial Instruments Directive \(MIFID\) and other Regulatory Disclosures - BNP Paribas CIB](#)<sup>4</sup> or through your relationship manager.

### **5.4 Record keeping and rendering of account**

The BNPP CIB Entities are required to document information collected about their clients in Switzerland and the financial services agreed and provided to them. Upon request, the BNPP CIB Entities are required to provide their clients with a copy of such documents related to it, information on the financial services agreed and provided as well as on the costs in relation to such financial services and the documentation that may have been received from a depository bank concerning such client.

### **5.5 Transparency and Due Diligence**

The BNPP CIB Entities execute transactions in financial instruments in accordance with the applicable Execution Policy of the BNPP CIB Entities, unless agreed otherwise. For example, the Execution Policy applicable within the EEA and UK is available at: [BNP Paribas CIB Order Handling and Execution Policy](#)<sup>5</sup>. Appendices providing details relevant to particular Corporate and Institutional Banking services are available [here](#)<sup>6</sup>.

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<sup>3</sup> See <https://cib.bnpparibas/app/uploads/sites/2/2018/01/coi-client-facing-v8-en.pdf>

<sup>4</sup> See <https://cib.bnpparibas/market-in-financial-instruments-directive-mifid-and-other-regulatory-disclosures/>

<sup>5</sup> See <https://cib.bnpparibas/app/uploads/sites/2/2021/08/bnp-paribas-cib-order-handling-and-execution-policy.pdf>

<sup>6</sup> See <https://cib.bnpparibas/market-in-financial-instruments-directive-mifid-and-other-regulatory-disclosures/>



## 5.6 Compensation from third parties

We may receive from and pay to third parties fees, commissions or other benefits (**Benefits**) and may share Benefits in respect of the services provided to you with third parties, subject to applicable law. The amount or basis of any Benefit received by us from such a third party or paid by us to such a third party in connection with a Transaction with or for you, and the amount or basis of any charges shared with a third party (other than our employees), will be aggregated with our own commissions, fees and charges, and fully disclosed to you in accordance with applicable law. Such disclosure may be in summary form with further details available upon request, to the extent permitted by applicable law. No Benefits will be retained by us without being disclosed to you and without your express consent for us to retain such Benefits.

## 6 Complaints

In the case we would not be able to fulfil your expectations as a client, please contact us so we can address your concerns and find a solution. If you are not satisfied with the way your complaint is dealt with by your contact or wish to escalate any particular issue immediately you should send an email to [CIB.CLIENT.COMPLAINTS@bnpparibas.com](mailto:CIB.CLIENT.COMPLAINTS@bnpparibas.com). Further details of the complaint-handling process, including information about our complaints management policy and the contact details of our complaints management function are available on our website, [Market in Financial Instruments Directive \(MIFID\) and other Regulatory Disclosures - BNP Paribas CIB](#)<sup>7</sup>.

## 7 Risks involved

Investments and transactions in financial instruments, such as investment funds, structured products, equities, etc. contain opportunities but also bear important risks. It is of the utmost importance that investors understand the risks of the financial instrument they are investing in. The brochure - [Risks Involved in Trading Financial Instruments \(2023\) \(swissbanking.ch\)](#)<sup>8</sup> - of the Swiss Bankers Association contains general information on typical services and on the characteristics and risks of financial instruments.

Relevant risks associated with the financial services or fund investments offered by the BNPP CIB Entities, are specified in the documents provided at onboarding and/or product specific documentation. You should ensure you understand the risks associated with any financial services and seek your own advice where necessary.

### Disclaimer

The information set out above is subject to change at any time and without further notice.

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<sup>7</sup> See <https://cib.bnpparibas/market-in-financial-instruments-directive-mifid-and-other-regulatory-disclosures/>

<sup>8</sup> See [https://www.swissbanking.ch/\\_Resources/Persistent/e/1/8/d/e18dc86d8033b556db0c7db772e9b025042db1d5/SBA\\_Risks\\_Involved\\_in\\_Trading\\_Financial\\_Instruments\\_2023\\_EN.pdf](https://www.swissbanking.ch/_Resources/Persistent/e/1/8/d/e18dc86d8033b556db0c7db772e9b025042db1d5/SBA_Risks_Involved_in_Trading_Financial_Instruments_2023_EN.pdf)

