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Ordinance on the Federal Act on the Swiss National Bank (National Bank Ordinance, NBO)

of 18 March 2004 (Status as at 1 January 2012)

The Swiss National Bank,

based on Articles 15 paragraph 3, 17 paragraph 2, 18 paragraph 5, 20 paragraph 3 and 23 paragraph 1 of the Federal Act on the Swiss National Bank of 3 October 2003¹ (NBA),

ordains:

Chapter 1: Common Provisions

Art. 1 Objective

This Ordinance governs:

- a. the conduct of statistical surveys by the National Bank;
- b. the obligation of the banks to hold minimum reserves;
- c. the oversight of systems for the clearing and settlement of payments (payment systems) and of transactions involving financial instruments, specifically securities (securities settlement systems).

Art. 2 Definitions

¹ In this Ordinance:

- a. *Bank* means any person or company in possession of a licence in accordance with Article 3 of the Federal Act on Banks and Savings Banks of 8 November 1934²;
- b. *Securities dealer* means any person or company in possession of a licence in accordance with Article 10 of the Federal Act on Stock Exchanges and Securities Trading of 24 March 1995³;

¹ SR 951.11

² SR 952.0

³ SR 954.1

- c. ⁴ *Management of an investment fund* means any company within the meaning of Article 28 of the Collective Investment Schemes Act of 23 June 2006⁵;
- d. ⁶ *Representative of a foreign investment fund* means any person or company within the meaning of Article 123 of the Collective Investment Schemes Act of 23 June 2006;
- e. *Insurance company* means any institution in accordance with Article 3 of the Federal Act of 23 June 1978 on the Oversight of Insurance Companies⁷;
- f. *Occupational pension scheme* means any pension scheme that is inscribed, in accordance with Article 48 of the Federal Act of 25 June 1982⁸ on Occupational Old Age, Survivors' and Invalidity Insurance, in the occupational pensions register held by the supervisory authority;
- g. *Investment and holding company* means any legal entity, company or public law institution, whose principal object is the ongoing administration of participations, and which meets the requirements laid down in the Annex to this Ordinance;
- h. *System* means any arrangement which is based on formally agreed common rules and procedures and which facilitates the clearing and settlement of monetary receivables and obligations (payment system) or of transactions involving financial instruments, specifically securities (securities settlement system);
- i. *Operator* means any person or company providing a payment or securities settlement system;
- j. *Swiss Post* means the Swiss Post Office as per Postal Act of 30 April 1997⁹.

² The National Bank shall define further terms in the Annex to this Ordinance and in the reporting forms.

³ The definitions used in the regulations of the Swiss Financial Market Supervisory Authority (FINMA)¹⁰ on bank accounting¹¹ apply additionally¹².

⁴ Amended in accordance with No. I of the SNB Ordinance of 12 April 2007, in force since 1 July 2007 (AS 2007 2791).

⁵ SR 951.31

⁶ Amended in accordance with No. I of the SNB Ordinance of 12 April 2007, in force since 1 July 2007 (AS 2007 2791).

⁷ [AS 1978 1836, 1988 414, 1992 288 Annex No. 66 733 Final Provisions Art. 7 No. 3 2363 Annex No. 2, 1993 3204, 1995 1328 Annex No. 2 3517 No. I 12 5679, 2000 2355 Annex No. 28, 2003 232, 2004 1677 Annex No. 4 2617 Annex No. 12. AS 2005 5269 Annex No. I 3]. See the Federal Act of 17 December 2004 (SR 961.01).

⁸ SR 831.40

⁹ SR 783.0

¹⁰ The designation of this unit of the Federal Administration was amended in accordance with Art. 16 para. 3 of the Publications Ordinance of 17 November 2004 (SR 170.512.1). This amendment has been made throughout the text.

¹¹ Arts. 23–27 of the Ordinance of 17 May 1972 on Banks and Savings Banks (SR 952.02) and FINMA circular RS 2008/2 of 20 November 2008 on bank accounting.

¹² Amended in accordance with No. 1 of the SNB Ordinance of 3 September 2009, in force since 1 January 2010 (AS 2009 6373).

Chapter 2: Statistical Surveys

Section 1: Scope of Application

Art. 3 Subject

The Swiss National Bank conducts the required statistical surveys:

- a. to fulfil its monetary policy tasks;
- b. to fulfil its oversight tasks with respect to payment and securities settlement systems;
- c. within the context of its contribution to the stability of the Swiss financial system;
- d. on behalf of international organisations of which Switzerland is a member; and
- e. for drawing up the balance of payments and the statistics on the international investment position.

Art. 4 Principles of data collection

¹ The National Bank shall limit the number and type of surveys to what is strictly necessary. In particular, it shall ensure that the burden on the institutions obliged to provide information for the collection of statistical data is kept to a minimum.

² It shall conduct a survey among all institutions obliged to provide information (full sample survey) if the data that can be gained by conducting a survey among a part of these institutions (partial sample survey) are not representative or pertinent.

³ It shall not collect statistical data in cases where it can draw on existing, sufficiently pertinent, statistics or if it can procure data of a comparable quality by other means within the available time.

⁴ It can totally or partially release certain groups of institutions required to provide statistical information from their obligation.

Art. 5 Statistical surveys

¹ The Annex to this Ordinance lays down that each survey shall cover the following:

- a. name of survey;
- b. coverage;
- c. whether it is to be conducted as a partial sample survey or a full sample survey;
- d. reporting institutions;
- e. whether, in the case of an institution divided into several organisationally independent units, the survey covers the domestic office (including domestic branches), the entire parent company (including foreign branches) or the

entire group (including branches and subsidiaries in Switzerland and abroad);

- f. the intervals at which it is conducted (frequency);
- g. the deadline for submitting the data (submission deadline); and
- h. any other procedures.

² If, in order to fulfil a statutory task, the National Bank urgently requires the data of a particular survey, it shall fix, for a limited period of time, a submission deadline and frequency deviating from the Annex for such survey.

³ The statistical surveys which the National Bank conducts at Swiss Post are governed by an Ordinance applicable to Swiss Post.

Art. 6 Supplementary surveys

¹ If, in order to fulfil a statutory task, the National Bank urgently requires additional data, it shall conduct supplementary surveys or, within the context of existing surveys, solicit data not provided for in the Annex to this Ordinance. The supplementary surveys must be limited to what is strictly necessary in terms of content and time.

² The National Bank advises the respective reporting institutions of:

- a. the coverage;
- b. the purpose and the procedure of the survey;
- c. the envisaged use of the data;
- d. the envisaged data protection measures.

³ At the request of a reporting institution, the National Bank issues an order on the obligation to provide information and the coverage and extent according to Article 52 of the National Bank Act.

Art. 7 Consultation of the reporting institutions

The National Bank shall give the reporting institutions and their associations an opportunity to express an opinion before amending this Ordinance by:

- a. determining or changing the organisation and the procedure of a survey;
- b. introducing a new survey or significantly extending an existing survey.

Section 2: Conduct of Surveys

Art. 8 Participation of the reporting institutions

¹ The reporting institutions are invited by the National Bank to participate in the survey.

² They are required to provide the information truthfully, within the deadline, free of charge and in the prescribed form.

Art. 9 Calling in third persons

¹ If the National Bank calls in third persons to conduct surveys, these shall, in particular, be contractually obliged as follows:

- a. to use the data supplied to them or collected by them in the course of their mandate solely for the exercise of this mandate;
- b. not to combine the survey conducted on behalf of the National Bank with any other surveys;
- c. after completion of the mandate to return all the data to the National Bank and to delete electronically saved data.

² Any exception from these obligations shall require the written permission of the National Bank.

³ Third persons must provide evidence of the fact that they have taken the necessary technical and organisational measures for the processing of these data according to the Ordinance of 14 June 1993¹³ on the Federal Act on Data Protection.

Art. 10 Form of reporting

¹ The National Bank issues technical instructions on the form of reporting.

² In particular, it specifies which data are to be provided entirely or partially in electronic form.

Art. 11 Confidentiality and data protection

¹ All institutions entrusted with conducting surveys shall be obliged to treat the collected data confidentially. They shall take all due care that the data collected are stored in a safe place.

² The information provided by the reporting institutions is stored in accordance with the Federal Act on Archiving of 26 June 1998¹⁴.

Chapter 3: Minimum Reserves

Art. 12 Scope of application

¹ Solely banks are obliged to hold minimum reserves.

² Bank groups with collective liquidity management shall fulfil the minimum reserve requirement at group level.

¹³ SR 235.11

¹⁴ SR 152.1

13 Eligible assets

The following Swiss franc denominated assets of the banks are eligible as minimum reserves:

- a. coins in circulation (excluding commemorative coins and bullion coins) 100 percent
- b. banknotes 100 percent
- c. sight deposits at the National Bank 100 percent

Art. 14 Relevant liabilities

¹ The following Swiss franc denominated liabilities of the banks count towards the calculation of the minimum reserves:

- a. liabilities arising from money market instruments maturing within three months;
- b. liabilities vis-à-vis banks payable on sight or maturing within three months provided these banks are not themselves subject to minimum reserve requirements based on Articles 17 and 18 of the National Bank Act;
- c. 20 percent of all liabilities vis-à-vis customers in the form of savings and deposits (excluding tied-up pension fund monies);
- d. other liabilities vis-à-vis customers payable on sight or maturing within three months;
- e. medium-term bank-issued notes maturing within three months.

² Not counting towards the calculation are monetary liabilities arising from repo transactions with banks and the National Bank.

Art. 15 Level of minimum reserve and fulfilment of minimum reserve requirement

¹ The required minimum reserve amounts to 2.5 percent of the average of the liabilities at the end of the three months preceding the reporting period.

² The minimum reserve requirement must be fulfilled, on an average of the respective reporting period, from the 20th of one month until the 19th of the following month.

³ The average according to paragraph 2 will be calculated based on the relation between total daily assets available at the close of business according to Article 13, on the one hand, and the number of calendar days in the reporting period, on the other hand. For Saturdays, Sundays and public holidays, the assets of the last preceding business day are to be entered.

Art. 16 Accountability

By the end of the month of the terminated reporting period, the banks shall report to the National Bank whether the minimum reserve obligation has been fulfilled. The National Bank shall determine the form and manner of reporting in guidelines.

Art. 17 Interest obligation

¹ If a bank fails to fulfil the minimum reserve requirement for a reporting period that has ended, it shall pay interest on the shortfall to the National Bank for the number of days of the respective reporting period. The interest rate shall exceed by four percentage points the overnight rate for Swiss franc deposits payable on average in the respective reporting period. The SARON (fixing at close of trading) serves as the basis. In the event of non-fulfilment, an amount of at least CHF 500 is payable.¹⁵

² The National Bank shall order the bank to pay the interest amount by the end of the second month following the end of the reporting period. Should the bank disagree with the payment of interest it may, within 30 days, demand the issue of a contestable order pursuant to the terms of Article 52 of the National Bank Act.

Chapter 4:
Oversight of Payment and Securities Settlement Systems**Section 1:****Determination of Systemically Important Payment and Securities Settlement Systems****Art. 18** Disclosure obligation

¹ The disclosure obligation set out in Article 20 paragraph 1 of the National Bank Act applies to:

- a. operators of payment systems which settle payments in excess of CHF 25 billion (gross) per financial year;
- b. operators of securities settlement systems.

² The disclosure obligation already applies prior to the system starting operations; however, for operators of payment systems only if it is to be expected that the value of payments stated in paragraph 1 letter a will be attained in the first year after the system starts operations.

³ The disclosure obligation does not apply to operators of payment systems which provide for the internal clearing and settlement of monetary receivables and obligations of customers of the same financial intermediary (so-called "in-house payment systems") provided that such operator is subject to prudential supervision.

¹⁵ Amended in accordance with No. I of the SNB Ordinance of 3 September 2009, in force since 1 January 2010 (AS **2009** 6373).

Art. 19 Procedure

¹ The National Bank shall determine whether a system is important for the stability of the Swiss financial system under the terms of Article 20 paragraph 2 of the National Bank Act. To this end, it shall request from the operator the necessary information and documentation and set the deadline and the format for their submission.

² Before determining whether the system is important for the stability of the Swiss financial system and whether the operator must comply with the minimum requirements, the National Bank shall give the operator the opportunity to present its own position and shall consult the Swiss Financial Market Supervisory Authority FINMA.

³ The National Bank shall inform the operator in writing of its decision.

⁴ Should an operator disagree with the decision of the National Bank it may, within 30 days, demand the issue of a contestable order pursuant to Article 52 of the National Bank Act.

Art. 20 Criteria for systemically important payment and securities settlement systems

¹ A payment or securities settlement system is important for the stability of the Swiss financial system if:

- a. operational or technical problems of the system may lead to serious credit or liquidity problems for financial intermediaries; or
- b. payment or delivery problems of individual participants may be transferred to other participants via the system, which then might trigger serious credit or liquidity problems for financial intermediaries.

² In determining whether a system is important for the stability of the Swiss financial system, the National Bank shall, in particular, take the following factors into account:

- a. the types of transactions that are cleared or settled through the system, in particular whether foreign exchange, money market or capital market transactions are involved or transactions that serve to implement monetary policy;
- b. the value and the number of transactions that are cleared or settled through the system, both as an average and on peak days;
- c. the group of participants in the system;
- d. the currencies in which transactions are cleared or settled through the system;
- e. the type and number of links existing between this system and other payment or securities settlement systems;
- f. the possibility of participants switching at short notice to the system of another operator in order to settle transactions.

Art. 21 Discharge from compliance with minimum requirements

Operators of a payment or securities settlement system that is domiciled abroad are discharged in whole or in part from compliance with the minimum requirements if:

- a. the system is subject to equivalent oversight by a foreign authority; and
- b. this authority is willing to collaborate with the National Bank under the terms of Article 21 of the National Bank Act.

Section 2: Minimum Requirements**Art. 22** Organisation

¹ The operator shall lay down in binding form its corporate objectives and corporate governance guidelines. The guidelines shall govern in particular security policy, risk management and the requirements placed on staff.

² The operator shall have an organisational structure that is appropriate to the management of the company and the attainment of its corporate objectives. The tasks, authorities and responsibilities of the bodies responsible for the direction, supervision and control, as well as of the senior management and the staff shall be laid down in binding form.

³ The members of the bodies responsible for direction, supervision and control, as well as the senior management, must have the specialist skills they require to fulfil their tasks and must have an impeccable reputation.

⁴ The operator shall apply procedures appropriate to the attainment of the corporate objectives. Specifically, these procedures shall include a clear framework for the formulation and implementation of its business strategy, security policy and risk management, as well as transparent decision-making processes and a high quality of documentation.

⁵ The operator shall ensure that an appropriate internal control system and risk management are in place and shall guarantee compliance with statutory, regulatory and internal company regulations.

⁶ The operator shall have the adequacy of, and compliance with, procedures and technical concepts, especially with respect to security policy and risk management, audited at least once a year by a qualified internal or external body. ¹⁶

Art. 23 Disclosure of information

¹ The operator shall regularly publish all matters of significance to its activities.

² In particular, the operator shall provide information on its financial position and earnings, on the basic features of its organisational structure and on the control of credit and liquidity risks.

¹⁶ Amended in accordance with No. I of the SNB Ordinance of 12 April 2007, in force since 1 July 2007 (AS 2007 2791).

Art. 24 Contractual basis

¹ The operator shall formulate the contractual basis which, in particular:

- a. lays down the conditions of participation and exclusion of participants;
- b. describes comprehensively the rights and obligations of the operator and the participants;
- c. lays down the rules and procedures for the operation of the system;
- d. determines the point in time from which a transaction is irrevocably and unconditionally settled (finality).

² The contractual basis must enable the participants to recognise and understand the risks associated with participation in the system.

³ The operator shall conclude comprehensive agreements concerning reciprocal rights and obligations with third parties whose services are essential to the operation of the system.

⁴ The operator shall regularly check the effectiveness and the enforceability of the contractual basis under the law of all relevant jurisdictions and shall take appropriate measures to limit any legal risks.¹⁷

Art. 25 Managing of credit and liquidity risk by the operator

¹ The operator shall ensure that the finality of payments and securities deliveries settled through the system is guaranteed in real-time, but at the latest by the end of the settlement day.

² The operator must be capable of identifying and limiting the credit and liquidity risks of the participants. To this end, it shall continuously monitor the clearing and settlement process in the system as well as compliance with the conditions of participation.

³ Should an operator itself assume credit or liquidity risks, it must have procedures and instruments at its disposal with which to identify, limit and monitor these risks continuously.

Art. 26 Limiting of the credit and liquidity risks of participants

¹ The operator shall enable the participants to continuously identify and limit the credit and liquidity risks arising from participation in the system. It shall provide incentives for the participants to limit their credit and liquidity risks.

² To this end, the following procedures and instruments enter into consideration:

- a. facilities to bridge short-term liquidity shortages;
- b. queuing mechanisms;
- c. up-to-date information on account balances, as well as on settled and pending payments and securities deliveries in real time;

¹⁷ Amended in accordance with No. I of the SNB Ordinance of 12 April 2007, in force since 1 July 2007 (AS 2007 2791).

- d. pricing and fee structures.

Art. 27 Additional requirements for the operators of special systems

¹ The operator of a netting system shall ensure that the transactions are settled in due time even if the two participants with the largest settlement liabilities do not fulfil their obligations.

² Should the operator function as a central counterparty, it shall take suitable measures to cover its own losses and to settle the transactions in due time even if the two participants to which the central counterparty has the largest risk exposures do not fulfil their obligations.

³ The operator of a system for the settlement of reciprocal obligations from securities or foreign exchange transactions shall enable the participants to eliminate their principal risks and shall establish corresponding incentives to this end.

⁴ For the purposes of this Article, the following procedures and instruments are to be considered in particular:

- a. facilities to bridge short-term liquidity shortages;
- b. the agreement of bilateral or multilateral credit limits;
- c. the depositing of collateral by participants;
- d. a fund, an insurance policy, a guarantee from a third party, or equity; or
- e. the settlement of reciprocal obligations from securities transactions in accordance with the "delivery versus payment" principle and "delivery versus delivery" principle respectively, as well as from foreign exchange transactions in accordance with the "payment versus payment" principle.

Art. 28 Means of payment

¹ Monetary obligations in payment and securities settlement systems shall be fulfilled preferably by transferring sight deposits at a central bank.

² The use of another means of payment is permitted, provided:

- a. settlement using sight deposits at a central bank is impossible or impracticable on operational, technical or legal grounds; and
- b. the means of payment used displays a similar degree of safety to sight deposits at a central bank with regard to credit and liquidity risks.

Art. 29 Security

¹ During the entire processing of transactions, the system must satisfy high security standards with regard to availability, integrity, confidentiality and traceability. Compliance with these security standards must not be impaired by development or maintenance work.

² As regards information security, the operator must observe recognised standards. It shall have the adequacy of, and compliance with, the chosen standard audited in

detail by a qualified external body every three years. In other years, adequacy and compliance shall be audited on a spot-check basis by a qualified external or independent internal body.

Art. 30 System availability

¹ The operator shall determine for various scenarios the respective time period during which restrictions of system availability are acceptable.

² The operator shall take the necessary organisational and technical measures for resuming regular operations within the determined time periods and for guaranteeing that transactions are cleared and settled no later than by the end of the settlement day. The contingency plans and procedures applicable to operational or technical difficulties shall be reviewed and successfully tested at least once a year or following significant modifications to the system.

³ The operator shall maintain a primary system and at least one backup system that must essentially satisfy the same requirements. The locations of the primary and the back-up systems shall be determined on the basis of a risk analysis. It must be possible to switch between the primary system and a back-up system within the specified periods of time without the loss of confirmed transactions.

Art. 31 Data integrity and confidentiality

¹ The operator shall take measures to guarantee the integrity of data relating to transactions which are cleared or settled via the system. Correct and complete processing of transactions shall be ensured by means of suitable measures and effective controls.

² The operator shall take suitable measures to ensure data confidentiality, in particular during the transmission.

Art. 32 Traceability

¹ The operator shall ensure that transactions are recorded at all significant stages of processing, in particular at input and output in the system.

² Manual interventions in the system such as changes in software or system parameters must be recorded and monitored.

³ Processing errors and system failures shall be recorded promptly in standardised form.

Art. 33 Principle of open access

¹ Subject to paragraphs 2 and 3, participation in the system shall be open to all persons.

² The operator may make participation conditional, in particular, upon the appropriate supervision of an applicant, sufficient financial resources or adequate technical and operational capabilities.

³ The operator may restrict access provided this achieves a reduction in risk or an increase in efficiency, and that such an effect cannot be brought about by other means. If a restriction in access is asserted for reasons of efficiency, the National Bank in its assessment shall consult the Federal Competition Commission.

⁴ The operator shall determine and publish conditions of participation.

Art. 34 Exclusion of participants

¹ The conditions of participation set forth those cases in which a participant shall temporarily or permanently be excluded from participation in the system.

² The exclusion of a participant shall be notified without delay to the participant in question, the other participants, the National Bank and the competent financial market supervisory authority.

Section 3:
Review of Compliance with Minimum Requirements and Procedures

Art. 35 Obligation to provide information

¹ The operator shall provide the National Bank with all the information and documentation that the latter requires for its review of compliance with the minimum requirements laid down in Articles 22–34.

² The operator shall grant the National Bank or a third party designated by the latter full authority to inspect the infrastructures on site, where this is necessary for the review of compliance with minimum requirements.

Art. 36 Reporting to the National Bank

¹ The operator shall annually submit to the National Bank a report on compliance with minimum requirements.

² Furthermore, the operator shall annually submit the following documentation to the National Bank:

- a. the annual report;
- b. the contractual foundations;
- c. the organisation regulations;
- d. the auditors' reports;
- e. information on the group of participants.

³ The operator shall report quarterly to the National Bank in accordance with the latter's requirements:

- a. data on the clearing and settlement of transactions;
- b. data on the managing of credit and liquidity risks on the part of the operator and the participants.

⁴ The operator shall report to the National Bank monthly:

- a. data on the availability of the system, as well as on system failures and disruptions, including their causes and the action taken (operating statistics and production report);
- b. results of contingency procedure testing pursuant to Article 30 paragraph 2.

⁵ After consultation with the operator, the National Bank shall fix the deadlines, dates and format for the submission of documentation and the reporting of data pursuant to paragraphs 1 – 4.

⁶ Without being asked to do so, the operator shall inform the National Bank immediately of the following:

- a. intended changes to its corporate objectives and strategy in the sense of Article 22 paragraphs 1 and 4, as well as significant legal disputes;
- b. incidents that significantly impair the system's availability pursuant to Article 30.

Art. 37¹⁸ Amendments to the contractual basis

¹ The operator shall inform the National Bank in good time of any amendments to the contractual basis where the amendments concern:

- a. risk management, in particular the procedures for managing credit and liquidity risks;
- b. the means of payment used in the system;
- c. the conditions of participation in the system;
- d. agreements with third parties whose services are critical to the operation of the system.

² Should the amendments not comply with the minimum requirements, the National Bank shall issue a recommendation to the operator.

Art. 38 Recommendations issued by the National Bank

¹ Should a system not satisfy the minimum requirements set forth in this chapter, the National Bank shall issue a recommendation to the operator.

² Before issuing its recommendation, the National Bank shall hear FINMA and provide the operator with the opportunity to state its position.

Art. 39 Orders issued by the National Bank

¹ The National Bank shall issue an order if the operator fails to comply with a corresponding recommendation or demands that such an order be issued.

² Before issuing its order, the National Bank shall hear FINMA and provide the operator with the opportunity to state its position.

¹⁸ Amended in accordance with No. I of the SNB Ordinance of 12 April 2007, in force since 1 July 2007 (AS 2007 2791).

Chapter 5: Audit

Art. 40

¹ The statutory auditors of banks, stock exchanges, securities dealers and investment funds must check, as part of their task of auditing the annual accounts, whether the statistical reporting obligations and the minimum reserve requirements are fulfilled.

² In its auditors' report, the auditors must provide information on these items and must submit the respective written texts to the National Bank within six months after the annual accounts have been drawn up.

Chapter 6: Final Provisions

Art. 41 Transitional provisions

¹ The minimum reserve requirement in accordance with Articles 12 to 17 must be complied with for the first time for the period from 20 January to 19 February 2005.

² Operators of payment systems pursuant to Articles 18 paragraph 1 letter a and of securities settlement systems shall register with the National Bank by 31 July 2004, enclosing an excerpt from the Commercial Register or an equivalent document and the last annual report.

Art. 42 Commencement

This Ordinance comes into force on 1 May 2004.

Annex ¹⁹

Name of survey:	Comprehensive monthly balance sheet
Coverage:	Balance sheet positions and fiduciary business based on the bank accounting guidelines of FINMA ²⁰ ; broken down by residual maturity, by currency (Swiss francs, US dollars, euros, yen), by registered office or domicile of customers in Switzerland or abroad and by economic sector; non-monetary claims and liabilities arising from lending and repo transactions recorded in the balance sheet
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose balance sheet total and fiduciary business combined exceed CHF 150 million and whose balance sheet total amounts to at least CHF 100 million Breakdown by economic sector: banks whose domestic assets exceed CHF 1.5 billion
Reporting entity:	Domestic office; parent company
Frequency:	Monthly
Submission deadline after survey date:	15 days 17 days (banks that submit data as part of the survey of selected balance sheet positions for monetary aggregate statistics)
Special provisions:	–

¹⁹ Amended in accordance with No. II of the SNB Ordinance of 3 September 2009 (AS **2009** 6373). Updated in accordance with No. I of the SNB Ordinance of 23 June 2011, in force since 1 January 2012 (AS **2011** 5043).

²⁰ Arts. 23–27 of the Ordinance of 17 May 1972 on Banks and Savings Banks (SR **952.02**) and FINMA circular RS 2008/2 of 20 November 2008 on bank accounting.

Name of survey:	Selected balance sheet positions for monetary aggregate statistics
Coverage:	Those balance sheet positions that permit monetary aggregates to be estimated at an early stage
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose total M3-relevant balance sheet positions exceed CHF 1.5 billion
Reporting entity:	Domestic office
Frequency:	Monthly
Submission deadline after survey date:	10 days
Special provisions:	–

Name of survey:	Comprehensive year-end statistics
Coverage:	Balance sheet positions and off-balance sheet business based on the bank accounting guidelines of FINMA ²¹ ; broken down by residual maturity, by currency (Swiss francs, US dollars, euros, yen), by registered office or domicile of customers in Switzerland or abroad; profit and loss account and supplementary information; breakdown of assets and liabilities and of fiduciary business by country; non-monetary claims and liabilities arising from lending and repo transactions recorded in the balance sheet
Type of survey:	Full sample survey Partial sample survey for the breakdown by country
Reporting institutions:	All banks Breakdown by country: banks that are obliged to participate in the locational banking statistics
Reporting entity:	Parent company; domestic office and group for individual subsections
Frequency:	Annually
Submission deadline after survey date:	3 months
Special provisions:	–

²¹ Arts. 23–27 of the Ordinance of 17 May 1972 on Banks and Savings Banks (SR 952.02) and FINMA circular RS 2008/2 of 20 November 2008 on bank accounting.

Name of survey:	Credit volume statistics
Coverage:	Credit business (lines, utilisation, provisions, write-offs) and impaired receivables; breakdown by balance sheet item (mortgage claims and claims against customers [secured and unsecured]), by residual maturity, by economic sector, by registered office or domicile of customers in Switzerland or abroad and by the size of the borrower's company
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose loans to domestic non-banks exceed CHF 280 million
Reporting entity:	Domestic office
Frequency:	Monthly
Submission deadline after survey date:	20 days
Special provisions:	–

Name of survey:	Survey on loan quality
Coverage:	Information on the loan quality (risk of default and anticipated loss) and the loan volume (claims against customers and mortgage claims); breakdown by economic sector, by registered office or domicile of customers in Switzerland or abroad
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose total balance sheet items 'claims against customers' and 'mortgage claims' in Switzerland exceed CHF 15 billion
Reporting entity:	Group
Frequency:	Quarterly
Submission deadline after survey date:	2 months
Special provisions:	–

Name of survey:	Lending rate statistics
Coverage:	Form of credit, amount of loan, collateral, rating, interest rate, interest rate fixing, commission, term of credit and mode of repayment as well as characteristics of the borrower; all transactions based on new loan agreements shall be reported separately
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose loans to non-financial domestic companies exceed CHF 2 billion
Reporting entity:	Domestic office
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Bank lending survey
Coverage:	Information on changes in lending criteria, lending conditions and demand for loans; breakdown of borrowers into companies (and by company size) and private households, by type of lending, by residual maturity, and by domicile or residence of customers in Switzerland or abroad
Type of survey:	Partial sample survey
Reporting institutions:	Domestic loans: Banks whose lending to non-banks in Switzerland exceeds CHF 8 billion; Foreign loans: Swiss-controlled banks whose lending to non-banks abroad exceeds CHF 10 billion
Reporting entity:	Domestic loans: Domestic office Foreign loans: Group
Frequency:	Quarterly
Submission deadline after survey date:	20 days
Special provisions:	–

Name of survey:	Interest rate statistics
Coverage:	Published end-of-month interest rates for new transactions; interest rates for variable mortgages, fixed mortgages and mortgages tied to the Libor; interest rates for savings, sight deposits, time deposits and medium-term bank-issued notes
Type of survey:	Partial sample survey
Reporting institutions:	Banks whose total Swiss-franc denominated savings deposits, other liabilities towards customers and medium-term bank-issued notes in Switzerland exceed CHF 500 million (not including private bankers who do not actively seek deposits from the public)
Reporting entity:	Domestic office
Frequency:	Monthly
Submission deadline after survey date:	10 days
Special provisions:	–

Name of survey:	Securities holdings
Coverage:	Securities held in open customer custody accounts; breakdown by category of securities (in particular money market instruments, medium-term bank-issued notes, bonds, shares, units in collective investment schemes, structured products), by origin of the issuer (resident or non-resident) and by currency; breakdown of custody account holders by economic sector and by registered office or domicile in Switzerland or abroad; stock of borrowed securities
Type of survey:	Partial sample survey; full sample survey
Reporting institutions:	Banks with total securities in customer custody accounts exceeding CHF 4.3 billion report on a monthly basis; all other banks report once a year
Reporting entity:	Domestic office
Frequency:	Monthly; annually
Submission deadline after survey date:	Monthly reporting: 25 days Annual reporting: 3 months
Special provisions:	–

Name of survey:	Securities turnover
Coverage:	Turnover in open customer custody accounts from purchase and sales transactions; breakdown of custody account holders by registered office or domicile in Switzerland or abroad; breakdown of turnover by securities category (in particular money market instruments, medium-term bank-issued notes, bonds, shares, units in collective investment schemes, structured products), by origin of issuers (resident or non-resident) and by currency
Type of survey:	Partial sample survey
Reporting institutions:	Banks that are obliged to participate in the monthly stock of securities statistics
Reporting entity:	Domestic office
Frequency:	Quarterly
Submission deadline after survey date:	25 days
Special provisions:	–

Name of survey:	Collective investment schemes statistics
Coverage:	Assets and changes in the assets of collective investment schemes; value of the units issued and reimbursed respectively by the collective investment schemes; breakdown of assets by Switzerland and other countries, by currency and by investment category (money market instruments, claims from repurchase transactions, bonds, shares and other equity securities, units in other collective investment schemes, structured products, land and buildings, other securities); breakdown of liabilities by Switzerland and other countries; breakdown of collective investment schemes by legal form and by the legal type of open-ended collective investment schemes; income statement
Type of survey:	Full sample survey
Reporting institutions:	Investment fund managers of Swiss funds, Swiss companies offering collective investment schemes in accordance with the Collective Investment Schemes Act of 23 June 2006 ²²
Reporting entity:	–
Frequency:	Quarterly
Submission deadline after survey date:	20 days
Special provisions:	–

²² SR 951.31

Name of survey:	Risk of counterparty failures in the interbank field
Coverage:	Recording of the ten or twenty largest claims and liabilities positions vis-à-vis other banks or bank groups in Switzerland and abroad
Type of survey:	Full sample survey
Reporting institutions:	All banks or bank groups
Reporting entity:	Group
Frequency:	Quarterly
Submission deadline after survey date:	2 months
Special provisions:	If the conditions set forth in Article 5 para. 2 NBO are fulfilled, the deadline may be shortened to 24 hours

Name of survey:	IMF Coordinated Portfolio Investment Survey
Coverage:	Recording of the stock of securities of non-resident issuers in the open custody accounts of resident customers; breakdown by category of securities (money market instruments, bonds, shares, units in collective investment schemes, structured products and other securities) and by country of origin of the issuer
Type of survey:	Partial sample survey
Reporting institutions:	Banks with total reportable securities holdings exceeding CHF 1.8 billion
Reporting entity:	Domestic office
Frequency:	Annually
Submission deadline after survey date:	3 months
Special provisions:	–

Name of survey:	BIS Consolidated Banking Statistics
Coverage:	Breakdown by country of the financial claims and liabilities of the banking sector on a consolidated basis according to the guidelines of the Bank for International Settlements; breakdown of the claims by security (mortgages, Lombard, surety and guarantees, others)
Type of survey:	Partial sample survey
Reporting institutions:	Banks with foreign assets or fiduciary claims vis-à-vis other countries exceeding CHF 1 billion
Reporting entity:	Domestic office, parent company or group
Frequency:	Quarterly
Submission deadline after survey date:	2 months
Special provisions:	–

Name of survey:	BIS Locational Banking Statistics
Coverage:	Claims and liabilities as well as fiduciary transactions of the domestic banking sector vis-à-vis other countries according to the provisions of the Bank for International Settlements
Type of survey:	Partial sample survey
Reporting institutions:	Banks with foreign assets and liabilities exceeding CHF 1 billion
Reporting entity:	Domestic office
Frequency:	Quarterly
Submission deadline after survey date:	25 days
Special provisions:	–

Name of survey:	BIS OTC Derivatives Statistics
Coverage:	Foreign exchange and derivatives transactions according to the provisions of the Bank for International Settlements; amounts outstanding; turnover
Type of survey:	Partial sample survey
Reporting institutions:	Half-yearly statistics: two largest bank groups Every three years: banks with contract volumes of open derivative financial instruments exceeding CHF 8 billion (for turnover) and CHF 3.5 billion (for amounts outstanding)
Reporting entity:	Domestic office (turnover); group (amounts outstanding)
Frequency:	Turnover: every three years Amounts outstanding: semi-annually and every three years
Submission deadline after survey date:	2 months
Special provisions:	–

Name of survey:	Surveys in the field of balance of payments
Coverage:	<p>Cross-border trade in goods (excluding foreign trade according to the statistics of the Directorate General of Customs) and services, merchanting, cross-border labour income and investment income, transfers and capital flows (flow variables) according to the guidelines of the International Monetary Fund (IMF) and the European Union (EU) requirements under the bilateral statistical agreement.²³ Breakdown by country, type of transaction and economic sector</p> <ul style="list-style-type: none"> – Survey of the current account (services, selected goods, investment income and transfers) through general surveys for companies from all industries and additional, specialised questionnaires for the banking, insurance and freight forwarding and logistics industries – Survey of direct investment (including income) – Survey of other assets and liabilities (including income)
Type of survey:	Partial sample survey
Reporting institutions:	Legal entities and companies if the transaction value per reporting item exceeds CHF 100,000 in the reporting period (CHF 1 million per reporting item in the field of capital flows)
Reporting entity:	–
Frequency:	Quarterly or annually
Submission deadline after survey date:	Quarterly reporting: 1 month Annual reporting: 3 months
Special provisions:	The reporting obligation is also fulfilled if the bank involved in the payment transactions reports the transaction

²³ Agreement of 26 October 2004 between the European Community and the Swiss Confederation on cooperation in the field of statistics (SR 0.431.026.81).

Name of survey:	Financial claims and liabilities vis-à-vis other countries and direct investment (International investment position statistics)
Coverage:	Claims and liabilities (stocks) with respect to other countries, Swiss direct investment abroad and foreign direct investment in Switzerland according to the guidelines of the International Monetary Fund (IMF) and the European Union (EU) requirements under the bilateral statistical agreement. ²⁴ Breakdown by country, type of holding and economic sector. The direct investment survey also includes information on the number of staff employed by the direct investors as well as by the direct investees
Type of survey:	Partial sample survey
Reporting institutions:	Legal entities and companies with credit balances, liabilities or direct investment exceeding CHF 10 million per reporting item at the time of the survey
Reporting entity:	–
Frequency:	Quarterly or annually
Submission deadline after survey date:	Quarterly reporting: 1 month Annual reporting: 3 months
Special provisions:	–

²⁴ Agreement of 26 October 2004 between the European Community and the Swiss Confederation on cooperation in the field of statistics (SR **0.431.026.81**).

Name of survey:	Cashless payment transactions – payment systems
Coverage:	Amount and number of settled transactions broken down by currency; number of direct participants
Type of survey:	Partial sample survey
Reporting institutions:	Payment systems operators that settle payments exceeding CHF 100 million (gross) per financial year (excluding so-called in-house payment systems)
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – payment systems
Coverage:	Amount and number of settled transactions broken down by currency; number of direct participants
Type of survey:	Partial sample survey
Reporting institutions:	Payment systems operators that settle payments exceeding CHF 100 million (gross) per financial year (excluding so-called in-house payment systems)
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey	Cashless payment transactions – data carrier applications
Coverage:	Amount and number of settled transactions; number of direct participants
Type of survey:	Partial sample survey
Reporting institutions:	Operators of data carrier applications that settle payments exceeding CHF 100 million (gross) per financial year
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – debit cards
Coverage:	Amount and number of settled transactions broken down by location of transaction (Switzerland and other countries), by type of transaction (purchase of goods and services, cash withdrawals) and by card origin (Switzerland and other countries; cash withdrawals broken down by currency; number of cards; number of contractual agreements and terminals
Type of survey:	Partial sample survey
Reporting institutions:	Issuers of debit cards that settle payments exceeding CHF 100 million (gross) per financial year
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – credit cards
Coverage:	Amount and number of settled transactions broken down by location of transaction (Switzerland and other countries), by type of transaction (purchase of goods and services, cash withdrawals) and by card origin (Switzerland and other countries); number of cards; number of contractual agreements; cards cleared by direct debiting
Type of survey:	Partial sample survey
Reporting institutions:	Issuers of credit cards that settle payments exceeding CHF 100 million (gross) per financial year
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – cheque transactions
Coverage:	Amount and number of settled transactions broken down by location of transaction (Switzerland and other countries) and customer's place of residence/business (Switzerland and other countries)
Type of survey:	Full sample survey
Reporting institutions:	Clearing office for cheques
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – e-money
Coverage:	Amount and number of settled transactions; amount loaded and number of times loaded; float; number of contractual agreements and terminals; number of cards
Type of survey:	Full sample survey
Reporting institutions:	Issuers of e-money
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Cashless payment transactions – customer payments at banks and PostFinance
Coverage:	Customer payments initiated at or received by banks or PostFinance within a given quarter. Broken down into incoming and outgoing payments, by domestic and cross-border payments and by currency. Outgoing payments in Swiss francs also broken down by type of order
Type of survey:	Partial sample survey
Reporting institutions:	The 25 major banks in the Swiss payment transaction system and PostFinance
Reporting entity:	Domestic office
Frequency:	Quarterly
Submission deadline after survey date:	1 month
Special provisions:	–

Name of survey:	Automated Teller Machines (ATMs)
Coverage:	Number of ATMs
Type of survey:	Full sample survey
Reporting institutions:	Operators of ATM networks
Reporting entity:	–
Frequency:	Monthly
Submission deadline after survey date:	1 month
Special provisions:	–