瑞士：監管及政策

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瑞士金融市場監管局（FINMA）

綜合監管機構，監管銀行、保險公司、證券公司、基金經理、組合經理（透過監察機構）、金融市場基礎設施，以及就打擊洗錢而言直接受其監管的金融中介機構。FINMA的金融科技服務台處理根據《ICO指引》就代幣及業務模式分類提出的查詢，是數碼資產業務的首個聯絡點。[1]接觸方式：透過FINMA的網上表格提出書面查詢，並附上《ICO指引》附件所列的最低限度資料；如FINMA同意，其後可安排會面。FINMA就查詢及牌照申請按小時收費。它不會提供可予依賴的非正式口頭指引，不會評論假設性架構，並期望申請人的律師在提出查詢前已完成分類。執法工作由另一個部門負責，該部門致公司的首封信件通常是根據《金融市場監管法》（FINMAG/FINMASA）第29條要求提供資料，公司應在律師協助下回覆。

瑞士國家銀行（SNB）

中央銀行，負責貨幣政策、金融穩定及監察具系統重要性的支付系統。它與數碼資產的關係在於：與SIX Digital Exchange合作的批發型央行數碼貨幣（CBDC）試驗計劃（Helvetia）、有關穩定幣的政策聲明，以及它在監察作

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為金融市場基礎設施的SDX方面的角色。[2]接觸方式：除基礎設施營運者或試驗計劃參與者外，瑞士國家銀行不會與個別公司打交道。執業者會閱讀其刊物。

國際金融事務國務秘書處（SIF）

聯邦財政部轄下負責金融市場政策及立法的單位。國際金融事務國務秘書處草擬了《DLT法》，以及聯邦委員會有關穩定幣及去中心化金融（DeFi）的報告，並在打擊清洗黑錢財務行動特別組織（FATF）、金融穩定委員會（FSB）及經濟合作與發展組織（OECD）中主導瑞士在加密資產事宜上的立場。[3]接觸方式：透過法例草案諮詢、業界組織，以及（就重要市場參與者而言）直接對話。國際金融事務國務秘書處不會就個別個案詮釋現行法律。

瑞士聯邦經濟事務秘書處（SECO）

負責執行制裁及出口管制的當局。瑞士聯邦經濟事務秘書處公布瑞士制裁名單，執行《烏克蘭條例》（包括其中有關向俄羅斯人士提供加密資產服務的條文），並批出許可及豁免。[4]接觸方式：就特定禁制的詮釋向其制裁單位提出書面查詢，瑞士聯邦經濟事務秘書處會在數星期內以書面回覆。它期望查詢者準確指出有關條文及事實，並不會籠統批准一項交易。

聯邦基金會監管局（ESA）

隸屬聯邦內政部，監管目的具全國或國際範圍的基金會，楚格幾乎所有協議基金會均屬此類。聯邦基金會監管局應要求在基金會成立前審查設立契據及規章，批准目的修訂，並接收年報及帳目。[5]接觸方式：提出初步審查申請，附上設立契據草擬本、規章及擬進行活動的說明，包括代幣及其與基金會的關係。聯邦基金會監管局對數碼資產採取務實態度，但對自我交易及不分派規則則立場堅定。

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註釋

1. FINMASA第4條及其後條文；FINMA的組織及其金融科技服務台載於第C部分第VII章，查詢程序載於第E部分第XII章。↩
2. National Bank Act of 3 October 2003 (NBA; NBG, SR 951.11)第5條及第19條及其後條文；Helvetia計劃載於第E部分第XI章。↩
3. 聯邦委員會2018年12月14日的報告（DLT）、2022年的報告（DeFi）及有關穩定幣的工作，載於第C部分第V章及第VI章。↩
4. Embargo Act of 22 March 2002 (EmbA; EmbG, SR 946.231)；Ordinance on Measures in Connection with the Situation in Ukraine (SR 946.231.176.72)；參見第F部分第VII章。↩
5. Civil Code第84條；聯邦基金會監管局對協議基金會的實務載於第P部分第II章。↩

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