瑞士：监管与政策

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瑞士金融市场监督管理局（FINMA）

综合监管机构，负责监管银行、保险公司、证券公司、基金管理人、投资组合管理人（通过AO）、金融市场基础设施，以及在反洗钱方面受其直接监管的金融中介机构。FINMA的金融科技窗口负责处理依据《ICO指引》对代币和商业模式进行分类的问询，是数字资产企业的首要联络点。[1]接洽方式：通过FINMA的在线表格提交书面问询，并附上《ICO指引》附件所列的最低限度信息；如FINMA同意，随后安排会议。FINMA对问询和牌照申请按小时收费。FINMA不提供可资依赖的非正式口头指导，不对假设性架构发表意见，并期望申请人的律师在提出问询之前已完成分类分析。执法由一个独立部门负责，该部门致函企业的第一封信通常是依据FINMASA第29条提出的信息请求，企业应在律师协助下作出答复。

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瑞士国家银行（SNB）

瑞士的中央银行，负责货币政策、金融稳定以及对具有系统重要性的支付系统的监督。它与数字资产的关联体现在：与SIX数字交易所开展的批发型央行数字货币试点（Helvetia项目）、关于稳定币的政策声明，以及作为金融市场基础设施对SDX的监督。[2]接洽方式：除基础设施运营者或试点参与者外，SNB不与个别企业打交道。执业人士主要研读其出版物。

国际金融事务国务秘书处（SIF）

联邦财政部负责金融市场政策和立法的部门。SIF起草了《DLT法》以及联邦委员会关于稳定币和去中心化金融（DeFi）的报告，并在FATF、FSB和OECD中主导瑞士在加密事务上的立场。[3]接洽方式：参与立法草案的公众咨询、通过行业协会，重要市场参与者也可直接对话。SIF不针对个案解释现行法律。

国家经济事务秘书处（SECO）

负责制裁管理和出口管制的主管机关。SECO公布瑞士制裁名单，执行《乌克兰条例》（包括其中关于向俄罗斯人士提供加密服务的规定），并发放许可和豁免。[4]接洽方式：就具体禁令的解释向制裁部门提交书面问询，SECO会在数周内书面答复。SECO期望问询人准确指明相关条款和事实，不会笼统地批准某项交易。

联邦基金会监管局（ESA）

隶属联邦内政部，负责监管全国性或国际性的基金会，楚格几乎所有的协议基金会都在其中。ESA可应请求在设立前审查设立契据和章程细则，批准宗旨变更，并接收年度报告和账目。[5]接洽方式：提交预先审查申请，附上设

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立契据草案、章程细则以及拟开展活动的说明，包括代币及其与基金会的关系。ESA对数字资产持务实态度，但在自我交易和不得分配规则方面立场坚定。

注释

1. FINMASA第4条及以下；FINMA的组织架构及其金融科技窗口见第C部分第VII章，问询程序见第E部分第XII章。 ↩
2. National Bank Act of 3 October 2003（NBA；NBG，SR 951.11）第5条和第19条及以下；Helvetia项目见第E部分第XI章。 ↩
3. 联邦委员会2018年12月14日的报告（DLT）、2022年的报告（DeFi）以及有关稳定币的工作，见第C部分第V章和第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）；参见第F部分第VII章。 ↩
5. Civil Code第84条；ESA关于协议基金会的实务见第P部分第II章。 ↩

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