

OSFIN Fee Scale Regulations

Version of 25 May 2020

1. Fees for examining whether the conditions have been met

The fees for examining whether the conditions for subjection to supervision by OSFIN have been met along with the fees for the pre-examination of the conditions for authorisation shall be invoiced as a lump-sum charge depending upon the size of the Financial Institution.

Financial Institutions are sub-divided into four categories based on the number of active staff members in the area subject to authorisation.

Category	Number of active staff members	Examination and pre-examination costs
1	1-3 staff members	CHF 3,300.00
2	4-8 staff members	CHF 5,300.00
3	9-16 staff members	CHF 7,300.00
4	>17 staff members	at least CHF 9,300.00.

The Management establishes the amount of the supervisory fees for category 4 depending upon the size of the Financial Institution, having regard to the number of active staff members and the turnover of the Financial Institution. The amounts applicable for category 4 may not be lower than the amounts specified above.

These fees shall be invoiced upon the submission to OSFIN of the examination agreement following signature by the Financial Institution; the relevant invoice shall be issued by OSFIN along with a countersigned copy of the agreement.

No examination of the file shall be carried out until OSFIN has received payment of the fees.

2. Transitory provisions concerning subjection to supervision

The supervisory fees stipulated for any Institutions that were already affiliated with a self-regulatory body upon the entry into force of the FinSA [Swiss Federal Act on Financial Services] / FinIA [Swiss Federal Act on Financial Institutions] and that benefit from the three-year time limit for subjection to a supervisory organisation shall be subject to a multiplier, which shall change over time:

- In 2020, a multiplier of 0.5;
- In 2021, a multiplier of 1;
- In 2022, a multiplier of 2;
- From 2023, a multiplier of 1

3. Additional fees for file review

In the event of the failure to comply with the time limit set for the filing of the application for authorisation following confirmation that the conditions for subjection to supervision have been met, OSFIN shall charge for file review on the basis of the time worked at the following hourly rates:

- Director CHF 275.00 per hour
- Deputy Director CHF 250.00 per hour
- Specialist Official CHF 250.00 per hour
- Secretariat CHF 120.00 per hour

File review shall entail ensuring that the information relating to the examination of the conditions for subjection to supervision or the pre-examination of the conditions for authorisation are up to date before subjection to supervision is approved or the application for authorisation is submitted to FINMA.

Confirmation of subjection to supervision or the submission to FINMA of the documents and information relating to the pre-examination shall be conditional upon the payment of the fees invoiced.

4. Supervisory fees

OSFIN shall finance its supervisory activity and the services provided by it through contributions from the operators subject to supervision concerned.

OSFIN shall receive annual supervisory fees. They shall be calculated in accordance with the costs incurred by OSFIN over the course of the previous calendar year in addition to reserves to be set aside.

Annual supervisory fees shall include a fixed basic levy, a service levy and a variable levy.

4.1 The fixed basic levy

The amount of the fixed basic levy shall be set depending upon the number of active staff members in the area subject to authorisation.

Category	Number of active staff members	Fixed basic levy
1	1-3 staff members	CHF 1,200.00
2	4-8 staff members	CHF 2,200.00
3	9-16 staff members	CHF 3,200.00
4	>17 staff members	at least CHF 4,200.00

The Management shall establish the amount of the fixed basic levy for category 4 depending upon the size of the Financial Institution, having regard to the number of active staff members and the turnover of the Financial Institution. The amounts applicable for category 4 may not be lower than the amounts specified above.

The amount of the fixed basic levy shall be invoiced each calendar year at the start of the year.

The first invoice for the basic levy shall take account of the date on which authorisation was granted, or respectively the date on which the supervisory organisation changed; the levy shall be calculated on a pro rata basis. The month during which authorisation is issued shall be computed as a full month.

In the event that the agreement ceases to apply before the end of the relevant calendar year, the operator subject to supervision undertakes to pay the full amount of the annual levy, which shall not be calculated on a pro rata basis.

OSFIN may adjust the annual basic levy in line with the financial needs of the Association. OSFIN shall give written notice to the operator subject to supervision concerning the amendments to the agreement in relation to any such adjustment. The operator subject to supervision shall thereupon have a period of 30 days in order to declare in writing whether it accepts the amendments or whether it wishes to terminate the supervisory agreement subject to the prescribed notice period. The failure by the operator subject to supervision to make any declaration shall be construed as acceptance.

4.2 Service levy

All costs directly attributable to each operator subject to supervision shall be invoiced on the basis of the actual time worked at the following hourly rates:

- Director CHF 275.00 per hour
- Deputy Director CHF 250.00 per hour
- Specialist Official CHF 250.00 per hour
- Secretariat CHF 120.00 per hour

This levy shall be invoiced quarterly. However, invoicing intervals may be adjusted in line with the circumstances of the specific individual case.

4.3 Variable levy

The variable levy shall cover any costs that are not covered by revenues from the basic levy and the service levy.

Accordingly, OSFIN shall draw up a statement of account each year after the closure of its annual accounts. It shall deduct its revenues from its costs. Any difference must be covered by revenues from the variable levy.

The variable levy must be construed as an extraordinary levy, which is charged in addition to the fixed levy and the service levy wherever the revenues from these two levies do not cover the costs, or respectively where any loss cannot be covered out of the available reserve. Where appropriate, it should also be considered whether to increase the basic levy for the following year if a further loss is to be anticipated.

Accordingly, the variable levy is intended to offset any unforeseen deficit registered during the previous financial year and shall be calculated as follows:

loss for the year divided by the number of operators subject to supervision = variable levy per operator subject to supervision.

4.4 FINMA levy

In addition to the supervisory fees, the FINMA levy imposed on OSFIN each year shall be allocated among the number of operators subject to supervision by a separate invoice at the time it is imposed.

4.5 Transitory provisions

Only the basic fixed levy and the service levy shall be charged for the transition period from 2020 to 2022.

On the other hand, a supplementary levy is envisaged. It shall amount to CHF 500.00 and shall be payable at the start of the year along with the basic levy. The purpose of this levy shall be to contribute to the payment of the FINMA levy calculated on the basis off the number of operators subject to supervision.

The FINMA levy for the period 2020-2022 may be covered, where appropriate in part, out of the equity capital of OSFIN, provided that the amount of equity capital remains at all times at the level required by law. In the event that the supplementary levy and the share of available equity capital are not sufficient to cover the FINMA levy, OSFIN shall invoice the difference in the form of a variable levy.

5. Supplementary supervisory fees

In the event that checks are carried out in situ or that any other supervisory measures are implemented, and also in the event of enforcement procedures, the operator subject to supervision shall pay supplementary costs associated with such procedures. OSFIN shall invoice these costs to it on the basis of the actual time worked at the following hourly rates:

- Director CHF 275.00 per hour
- Deputy Director CHF 250.00 per hour
- Specialist Official CHF 250.00 per hour
- Secretariat CHF 120.00 per hour.

6. Fee advances

The operator subject to supervision shall pay a fee advance on the costs relating to supervisory measures upon request by OSFIN. The advance shall be deducted from the final invoice for the measure concerned.

7. VAT

The costs provided for do not include VAT, which shall be charged at the applicable rate.