



# JayBee overview

## Licenses in Switzerland

*JayBee: We simplify regulatory processes  
to empower our clients to fulfil their vision.*

JAYBEE ON LINKEDIN





# WHY SWITZERLAND

## REASONS TO JOIN SWITZERLAND



### Regulation & Substance

Clear regulation, pragmatic substance requirements & outsourcing options



### Access to Investors

Wide range of capital sources, incl. VCs, angel investors, crowdfunding and ICO/STO



### Established Ecosystem

Home of industry giants (*Crypto Finance, Ethereum, 21Shares, Solana, Cardano, Tezos, AMINA & Sygnum Bank, Bitcoin Suisse*)



### Supportive Authorities

Proactive attitude combined with an efficient, simple and constructive approach



### Qualified Professionals

Solid talent pool of highly qualified staff



### Stability and Trust

Political stability & well-functioning institutions



### Taxation

Corporate tax 11-12% (Zug), no capital gain tax



### Quality of Life

Picturesque landscape, great infrastructure, low crime rate & English as a common language.



# OUR SOLUTIONS

Risk & Compliance



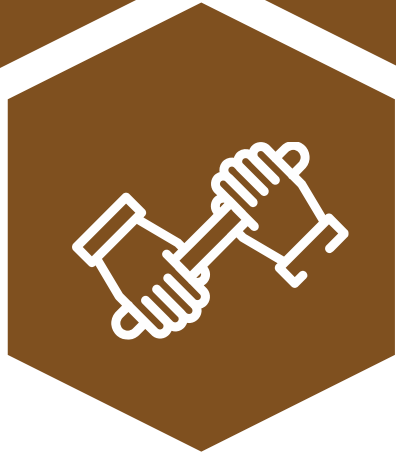
Regulatory & Legal



Licencing



Business Development



Outsourcing



Staff Lending & Recruiting

# TABLE OF CONTENTS

1. SUPERVISION OVERVIEW
2. SRO MEMBERSHIP
3. FINTECH LICENSE
4. PORTFOLIO MANAGER LICENSE
5. DLT TRADING FACILITY LICENSE
6. SECURITIES FIRM LICENSE
7. BANKING LICENSE



*“A clear commitment to your goals and the understanding that compliance, risk management and corporate governance are deeply connected enables JayBee’s experts to find the best solutions.*”

*These solutions leave plenty of room for your successful business development.”*





# SUPERVISION IN SWITZERLAND

## OVERVIEW

COMPANIES ACTIVE  
IN THE FINANCIAL  
SECTOR MUST BE

OR

Supervised by an Self-regulatory organisation (SRO membership)  
(For financial intermediaries that must not be directly supervised by FINMA)



Autorized by FINMA  
(For portfolio manager)



Supervised by a Supervisory Organization (SO)



Directly supervised by FINMA

(For Fintech 1b, Banks, Securities firm, DLT trading facility, Fund manager)





# Self regulatory organization Switzerland (SRO)

## **SRO MEMBERSHIP**

**Your start as a Swiss  
financial intermediary**



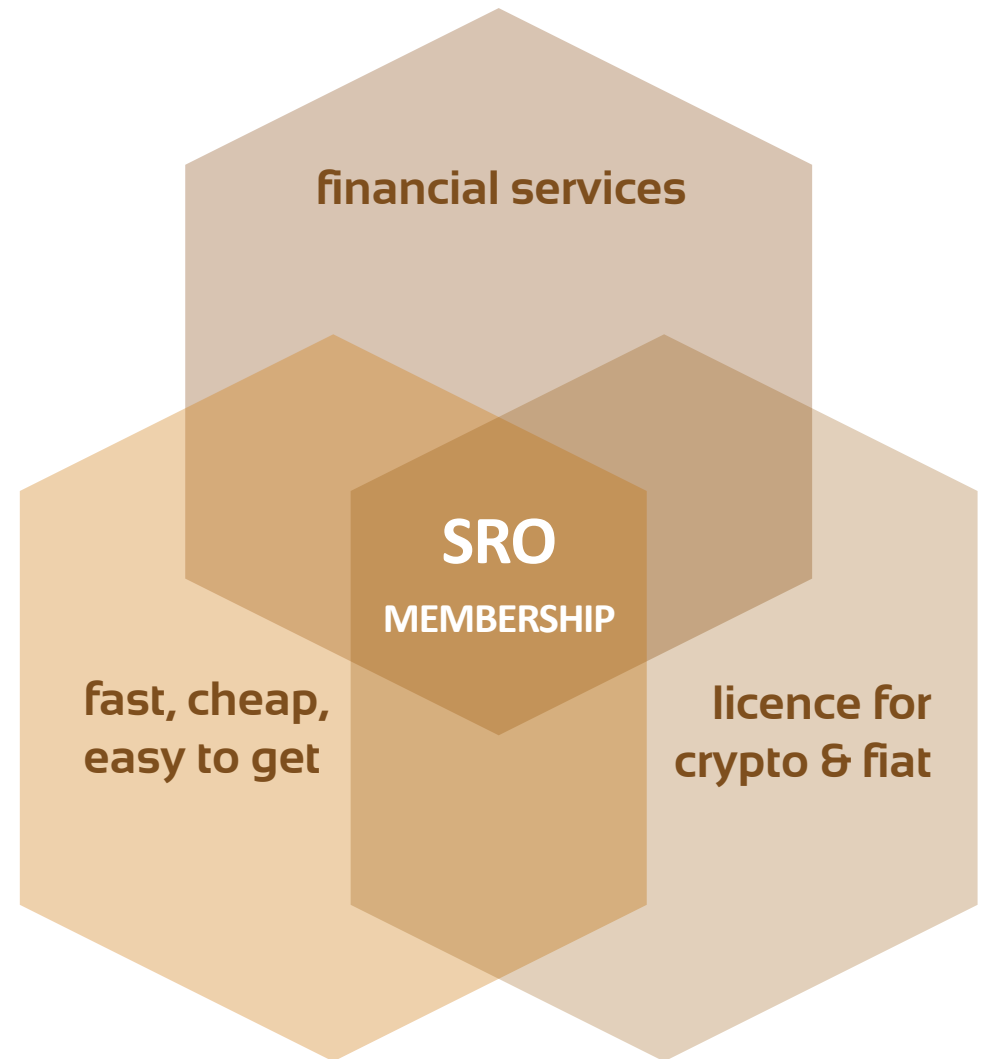
# SRO MEMBERSHIP

## GENERAL

### SRO membership at a glance

- Supervised by a Self-Regulatory Organization SRO (authorized and monitored by FINMA)
- Capital requirement:
  - CHF 20k for LLC
  - CHF 100k for LTD
  - capital can be used for daily expenses*
- Capital can be injected in crypto
- Fast application process
- AML regulation only
- Low substance requirements

A **fast** and **inexpensive** way to become a fully regulated **VASP**.





# SUPERVISION IN SWITZERLAND

## OVERVIEW

**Directly supervised by FINMA**

(For Fintech 1b, Banks, Securities firm, DLT trading facility, Fund manager)



**Authorized by FINMA**

(For portfolio manager)



**Supervised by a Supervisory Organization (SO)**



**Affiliated with a Self-Regulatory Organization (e.g. VQF or SO-FIT) that is authorized and monitored by FINMA**

(For financial intermediaries that must not be directly supervised by FINMA)



SRO members are





## WHAT MAY I DO WITH AN SRO MEMBERSHIP? (SANDBOX INCL.)

### Providing payment services in fiat & crypto

- Payment facilitating
- Payment processing
- Transfer of funds / crypto\*
- Accept or assist in the transfer of third party assets
- Electronic transfers



### Custody of crypto

- With segregated wallet (unlimited amount and time)
- With omnibus wallet (limited to CHF 1m in total)\*\*



### Offering crypto services

- Perform an ICO / STO / ISPO
- Issue an 1:1 fiat backed stablecoin to fully identified holders (+bank guarantee)
- Issue a commodity backed token



### Card Issuance

- Manage or issue payment instruments
- Act as a payment service provider
- Credit & debit cards



### Accepting deposits from the public (sandbox)

- Limited to CHF 1m CHF\*\*
- Unlimited if received from institutional investors with a prof. treasury management
- Other exceptions may apply



### Operating a fiat/crypto exchange (CEX / FX)

- Fiat & crypto\* on / off ramp
- Swap fiat <-> fiat
- Swap fiat <-> crypto\*
- Swap crypto <-> crypto\*



### Brokerage / Trading, asset management

- Trade in crypto\*
- Trade in currencies, precious metals, commodities
- Asset management with crypto\*
- Crypto\* market maker



### Credit and loan operations

- Mortgage
- Leasing
- Commercial loans
- Consumer credit (additional authorization may be required)

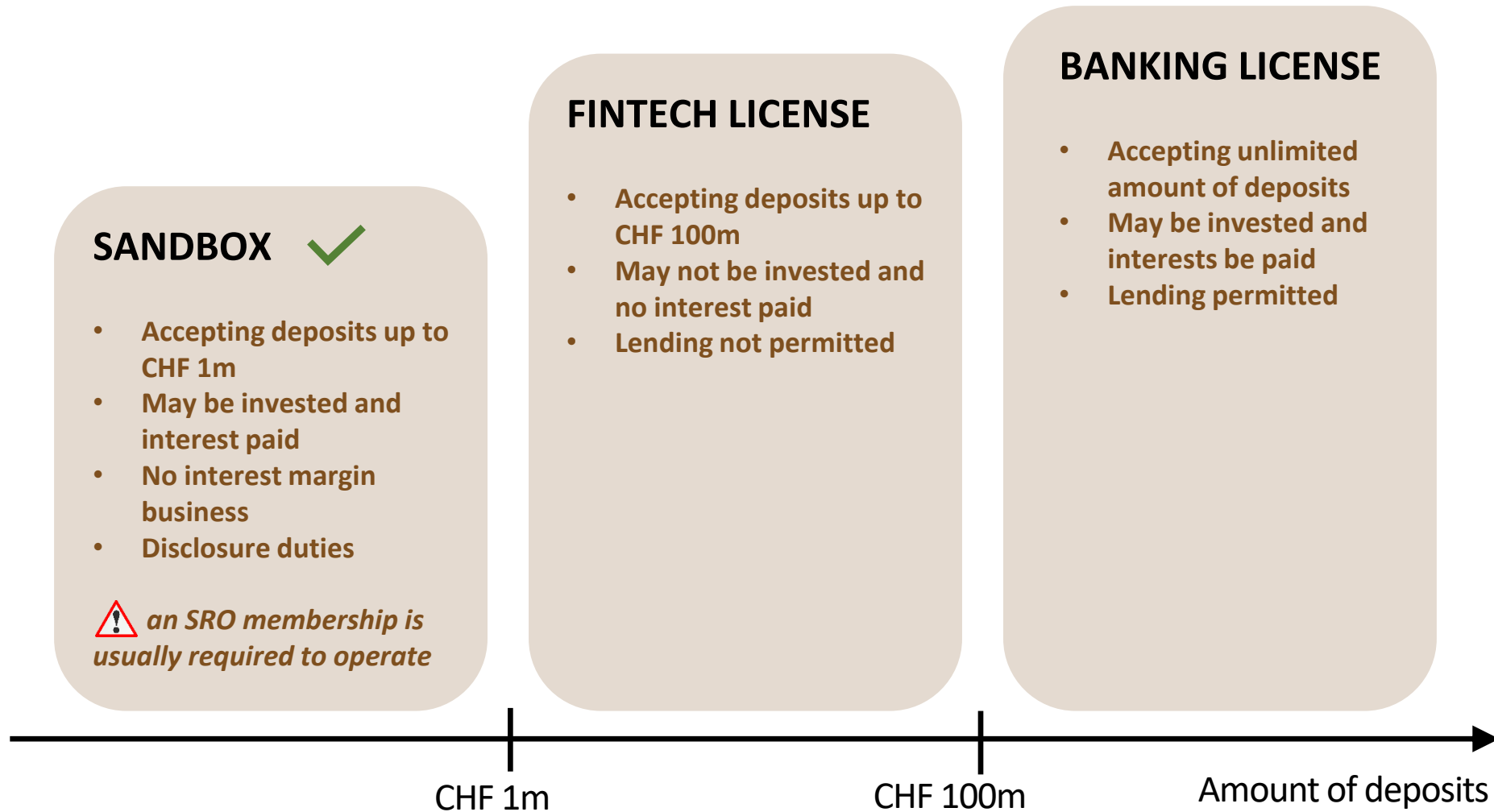


\* Excl. security tokens, securities and/or derivatives

\*\* Additional information duties required



# REGULATORY SANDBOX





# COMPANY ORGANIZATION: MINIMUM STRUCTURE

ONE SIGNATORY BASED IN SWITZERLAND AND HOLDING SINGLE SIGNATURE RIGHT



**BOARD OF DIRECTORS**

MIN. ONE BOARD MEMBER, BASED IN SWITZERLAND OR ABROAD

**MANAGEMENT**

ONE AML OFFICER BASED IN SWITZERLAND



**AML Special Department**



 **JayBee**  
**OUTSOURCING**

SHAREHOLDER(S) CAN BE DOMICILED ABROAD

**SHAREHOLDER(S)**

MIN CAPITAL CHF 20K FOR LLC / CHF 100K FOR LTD

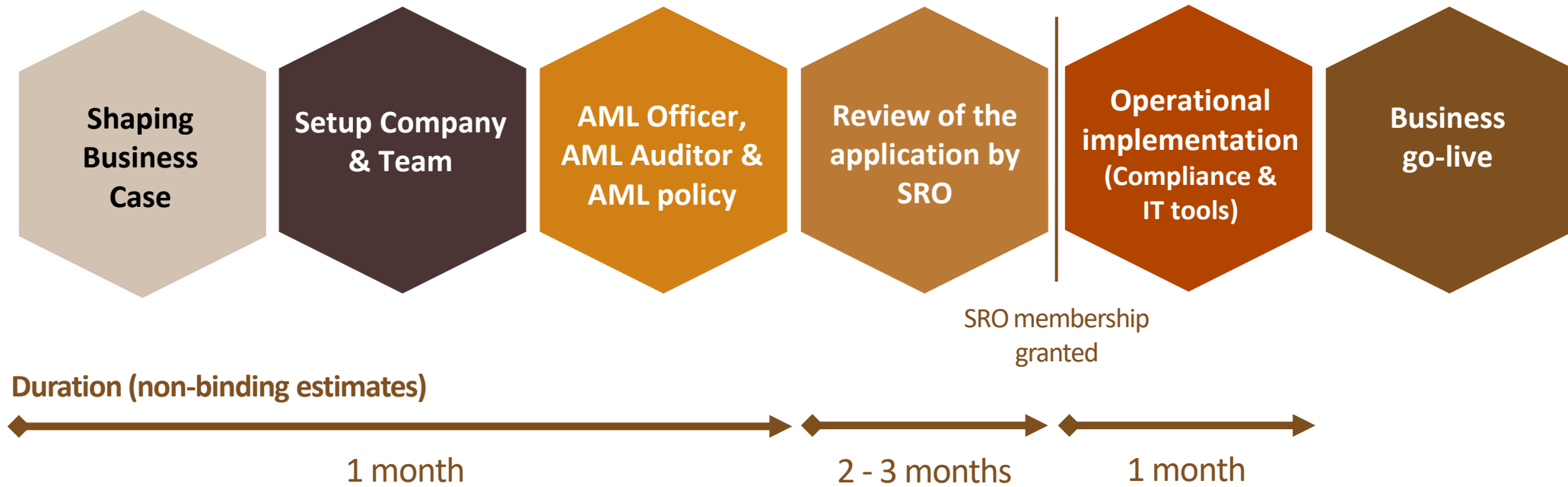
NOTE: CAPITAL CAN BE INJECTED IN CRYPTO

**EXTERNAL AML  
AUDITOR**

USUALLY AG (LTD) OR GMBH (LLC),  
HEADQUARTERS MUST BE IN SWITZERLAND



## SRO APPLICATION: TIMELINE



- ⚠ SRO members are asked to start their business activities within 2 years after acceptance.
- ⚠ After go-live, SRO members are asked to maintain a certain substance in Switzerland such as running an own office, a Swiss bank account and/or hiring a staff member (part- or full-time)



## JAYBEE'S SPECIAL SRO MEMBERSHIP EXPERTISE AND NETWORK

✓ SUPPORTING/SUPORTED 180+ SRO MEMBERS (MAINLY CRYPTO-RELATED COMPANIES)

✓ PROVIDING/PROVIDED OUTSOURCING SERVICES FOR 80+ SRO MEMBERS (AML Officer)

✓ EMPOWERED 65+ COMPANIES TO OBTAIN THEIR SRO MEMBERSHIP

✓ OFFERING GO-LIVE SUPPORT (INCL. IT TOOLS EVALUATION, DIRECTORS RECRUITMENT, COMPLIANCE TOOLS IMPLEMENTATION) TOGETHER WITH OUR REGTECH PARTNER

✓ SUPPORTED BY A DESIGNATED REGULATORY, LEGAL & COMPLIANCE TEAM

✓ STRONG NETWORK AND IN-DEPTH KNOWLEDGE OF THE CRYPTO & FINTECH ECOSYSTEM



# FINTECH LICENSE

**Accepting deposits  
from the public on a  
commercial basis**



# FINTECH LICENSE

## Fintech license at a glance

- Subject to authorisation from FINMA
- New license type (since January 2019)
- 6 licenses granted so far whereas 4 are active (date: 30.04.2025), several applications pending
- Min. capital: 3% of deposits from the public but at least CHF 300k (plus operational costs for 12 months)
- Financial services in FIAT & crypto
- Accepting deposits from the public (FIAT & crypto)
- Issuance of Swiss IBAN for customers
- Access to SWIFT / SIC payment system
- Bank account at the Swiss National Bank



Eidgenössische Finanzmarktaufsicht FINMA  
 Autorité fédérale de surveillance des marchés financiers FINMA  
 Autorità federale di vigilanza sui mercati finanziari FINMA  
 Swiss Financial Market Supervisory Authority FINMA

### List of persons licensed by FINMA pursuant to Article 1b BA (FinTech licence)

Name	City
Bivial AG	Zug
Rello AG	Zürich
SR Saphirstein AG	Zürich
Yapeal AG	Zürich

Total Licensed persons pursuant to Article 1b BA (FinTech licence): 4



## WHAT MAY I DO WITH A FINTECH LICENSE?

### Offering own accounts for retail or corporate

- MULTICURRENCIES IBANs
- INDEPENDENT FROM BANKS
- SIGHT DEPOSIT ACCOUNT WITH THE SNB (SIC AG)\*
- FIAT AND CRYPTO ACTIVITIES UNDER ONE LICENSE



### Accepting deposits from the public

- LIMITED TO CHF 100m (WITH EXCEPTIONS)
- OWN ACCOUNTS
- MANY POSSIBILITIES TO EXTEND THE LIMIT



### VISA / MasterCard Membership\*

- PRINCIPAL MEMBERSHIP



### Card issuance and acquiring



### Accepting crypto assets

- OMNIBUS AND/OR SEGREGATED WALLETS (UNLIMITED IF SEGREGATED)
- SAFEKEEPING OF TOKENS CLASSIFIED AS SECURITIES ALSO PERMITTED



### Direct access to payment schemes\*

- SIC
- EuroSIC
- SEPA SCT
- SEPA SDD Core
- SEPA SDD B2B



### SWIFT Membership\*

- OWN BIC NUMBER
- NOSU MEMBERSHIP in principle\*



### Providing payment services in fiat & crypto

- ON/OFF RAMP
- PAYMENT FACILITATING
- PAYMENT PROCESSING
- TRANSFERT OF FUNDS
- CURRENCIES CONVERSION
- CRYPTO EXCHANGE



\*Requires an approval from the respective company (e.g. SNB, SWIFT, VISA, ...)



## WHAT MAY I NOT DO WITH A FINTECH LICENSE ?



### **OPERATING AS A FINANCIAL INSTITUTION**

DEALING WITH SECURITIES, ASSET MANAGEMENT



### **ACCEPTING MORE THAN > CHF 100M OF DEPOSITS FROM THE PUBLIC**

DEPOSITS FROM B2B CLIENTS WITH PROFESSIONAL TREASURY / INSTITUTIONAL CLIENTS DO NOT COUNT FOR THIS LIMIT.



### **INVESTING OR REMUNERATING CLIENTS' DEPOSITS**



### **USING THE WORD "BANK"**



### **DOING BUSINESS OF INTEREST MARGIN**



### **REFINANCING TO A SIGNIFICANT EXTENT WITH SEVERAL BANKS**

These activities usually require a full banking license



# LICENSING APPLICATION: MAIN ELEMENTS

## COMPANY SET UP & SUBSTANCE IN CH

- Company incorporation
- Substance in Switzerland
- Hiring directors & staff

## BUSINESS PLAN & FINANCIAL FORECASTS

- Business plan
- Financial projections
- Liquidity requirement

## GOVERNANCE & ORGANIZATION

- Article of association & OBR
- Independence of roles
- Departments and services

## SHAREHOLDING & GROUP STRUCTURE

- Shareholding structure
- Group structure (if any)
- Consolidated supervision

## RISK FRAMEWORK & INT. CONTROL SYSTEM

- Risk policy & assessment
- ICS matrix
- ICT & Operational risks

## COMPLIANCE FRAMEWORK

- Compliance incl. AML & CTF
- Data privacy & protection
- Conflict of interest

## FITNESS AND PROPERNESS CHECK

- Shareholders, Board members & Executive directors
- Gathering pers. documents

## CROSS-BORDER FRAMEWORK

- Cross-border policy
- Compliance strategy
- Country risk assessment

## OUTSOURCING FRAMEWORK

- Outsourcing management
- Resilience and monitoring
- Outsourcing agreement

## SAFEKEEPING OF CLIENT'S ASSETS

- Safekeeping framework
- Thresholds & Min capital
- Custody of cryptoassets

## IT OPERATIONAL INFRASTRUCTURE


- IT infrastructure & security
- Core banking system
- Cloud services (data)


## CONTRACTUAL FRAMEWORK

- Terms & conditions
- Contractual documents
- Information sheet



# COMPANY ORGANIZATION – MINIMUM STRUCTURE

At least **1/3** of the BOD must be independent of management and shareholder.  Therefore 2 board members may also be executive directors.

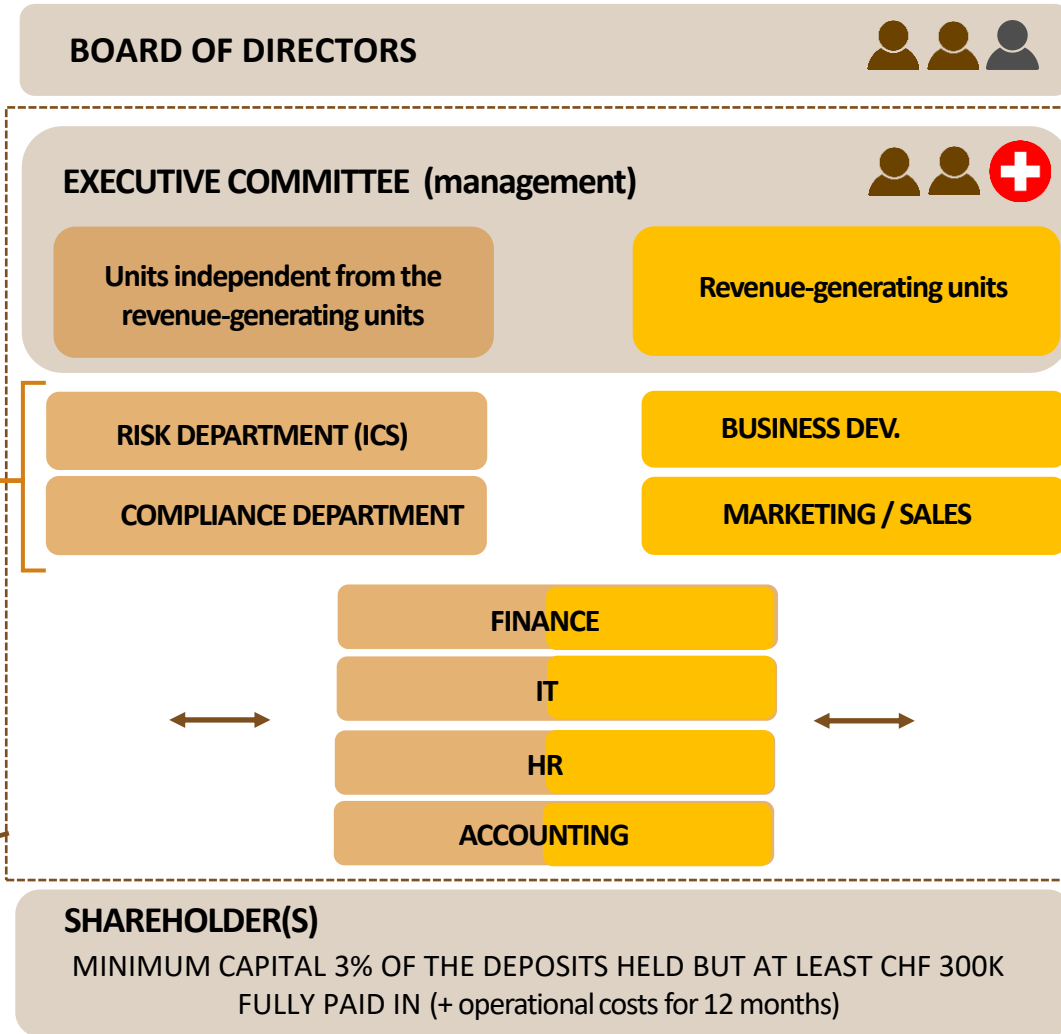
Member of the risk & AML department must be independent from generated income activities. 

JayBee offers outsourcing services for Risk management, Compliance and AML



AG (Ltd), GmbH (LLC) or KmAG (Partnership limited by shares)

Headquarters must be in Switzerland 



**MIN 3 BOARD MEMBERS**  
**1 MUST BE IN SWITZERLAND**  
 All key aspects of the business must be adequately represented by the members.

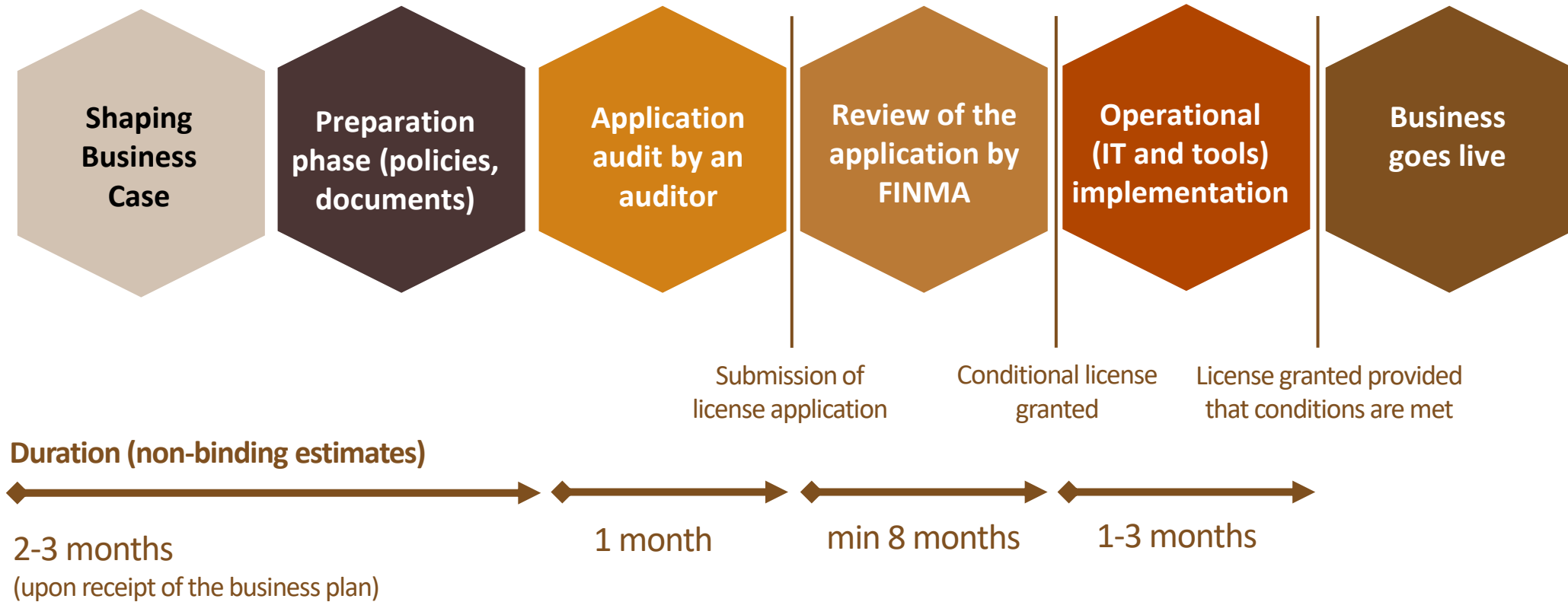
**MIN 2 EX-DIRECTORS**  
**ALL BASED IN SWITZERLAND**  
 All key aspects of the business must be adequately represented by the directors.

Outsourcing possible also outside of Switzerland.

**EXTERNAL AUDIT BODY**  
**(approved by FINMA)**



## LICENSING PROCESS TIMELINE & COSTS





## JAYBEE'S SPECIAL FINTECH EXPERTISE AND NETWORK

✓ SUPPORTING / SUPPORTED 8 COMPANIES IN THEIR LICENSING PROCESS TO GET A FINTECH LICENSE

✓ SERVICING 4 OF THE FINTECH 1b COMPANIES IN SWITZERLAND

✓ FORMER BOARD MEMBER AND COMPLIANCE OFFICER OF VARIOUS FINTECH 1b COMPANIES

✓ CO-FOUNDING MEMBER OF THE *SWISS FINTECH ALLIANCE ASSOCIATION (SFA)*

✓ The association gathers all current FinTech licensees and provides a framework to discuss the latest developments and trends in the FinTech sector, in particular regulatory and banking topics.



✓ STRONG EXPERIENCE AND IN-DEPTH KNOWLEDGE OF THE SWISS FINTECH ECOSYSTEM

✓ LARGE NETWORK IN SWITZERLAND

✓ CLOSE EXCHANGE OF INFORMATION WITH ALL SWISS FINTECH 1b LICENSEES AND EMI/E-MONEY LICENSED COMPANIES ABROAD



# PORTFOLIO MANAGER LICENSE

**Adding value as an  
external asset manager**



# PORTFOLIO MANAGER / TRUSTEE LICENCE

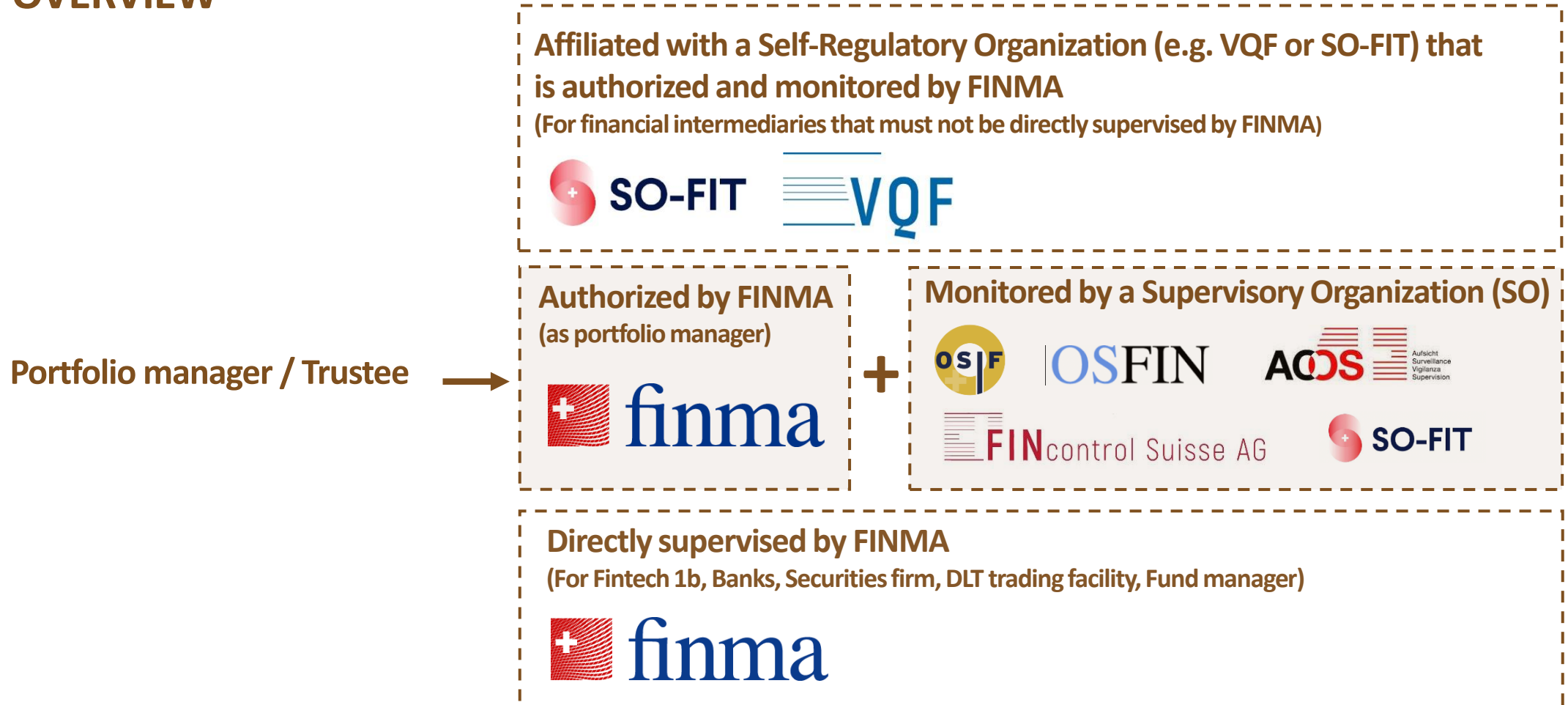
- Affiliated and monitored by a Supervisory Organisation (SO)
  - Subject to FINMA authorization since January 1, 2021
- |                    |   |
|--------------------|---|
| • Application time | 6 - 9 months  |
| • Min capital      | CHF 100k fully paid in and kept at all times            |
| • Own funds        | At least 25% of fix costs, max CHF 10m                  |
| • Legal form       | Usually a LTD (AG) or LLC (GmbH) or general partnership |
- Application fully electronic / paperless
  - Documents related to the authorization request can be submitted in English (few exceptions)





# SUPERVISION IN SWITZERLAND

## OVERVIEW

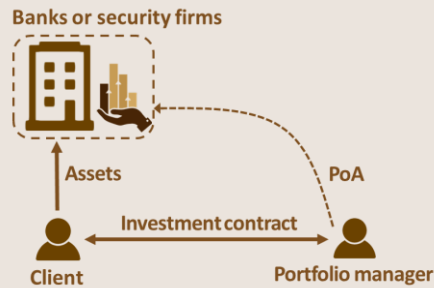




# WHAT MAY I DO AS A LICENCED PORTFOLIO MANAGER?

## Portfolio management and advisory

Manage financial instruments\* in the name and on behalf of clients (discretionary mandate)



Provide investment advice and portfolio analysis\*\*



## Management of collective investment schemes (*de minimis*)

For qualified investors

**AND**

- AUM limited to CHF 100m incl. leveraged finance,

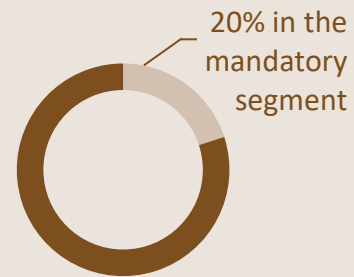
**OR**

- AUM limited to CHF 500m and leveraged financial instruments are excluded AND no right of redemption during 5y post investment



## Management of occupational pension schemes

If pension schemes limited to CHF 100m and no more than 20% or the assets of an individual occupational pension scheme in the mandatory segment.



## Act as a financial intermediary

Perform all activities allowed with a SRO membership (e.g. Payment services, FX, trading in fiat & crypto)



## AMCs Strategy manager

Act as Strategy Manager of Actively Managed Certificates (AMCs)



\* Incl. ledger-based securities / asset token

\*\* Investment advisors must register with a client advisor register and comply with additional requirement.



# LICENSING APPLICATION: KEY COMPONENTS

## COMPANY SET UP & SUBSTANCE IN CH

- Company incorporation
- Substance in Switzerland
- Hiring directors & staff

## BUSINESS PLAN & FINANCIAL FORECASTS

- Business plan
- Financial projections
- Liquidity requirement

## GOVERNANCE & ORGANIZATION

- Article of association & OBR
- Independence of roles
- Departments & Audit

## SHAREHOLDING & GROUP STRUCTURE

- Shareholding structure
- Group structure (if any)

## RISK FRAMEWORK & INT. CONTROL SYSTEM

- Risk policy & assessment
- ICS matrix
- Investments risks

## COMPLIANCE FRAMEWORK

- Compliance incl. AML & CTF
- Data privacy & protection
- Conflict of interest

## FITNESS AND PROPERNESS CHECK

- Shareholders, Board members & Executive directors
- Gathering pers. documents

## CROSS-BORDER FRAMEWORK

- Cross-border policy
- Compliance strategy
- Country risk assessment

## OUTSOURCING FRAMEWORK

- Outsourcing management
- Resilience and monitoring
- Outsourcing agreement

## CODE OF CONDUCT (FINSA)

- Information duties
- Clients classification
- Suitability & appropriateness

## ASSET MANAGEMENT REQUIREMENTS (FINIA)

- Sufficient experience & knowledge check
- Best execution

## CONTRACTUAL FRAMEWORK

- Contractual documents
- T&Cs
- Investment agreement



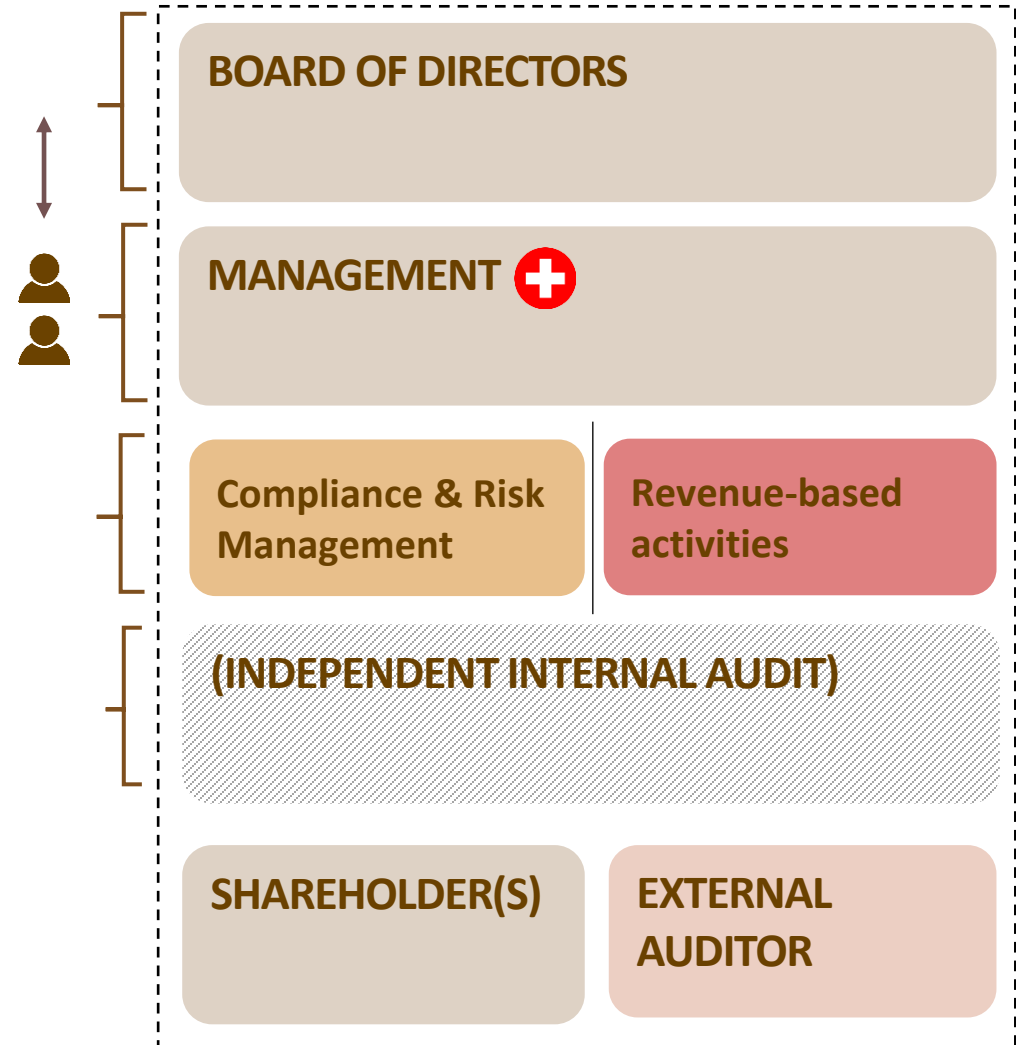
# COMPANY ORGANIZATION – USUAL STRUCTURE

Implementation of a two-tiered management structure depends on the scope of activity, the number of employees (if > 10 FTE) and the annual gross earning (if > CHF 5M) of the company.

In principle min 2 qualified managers domiciled in Switzerland.  
 NB: if the continuation of the activity is guaranteed, one qualified person might be sufficient.

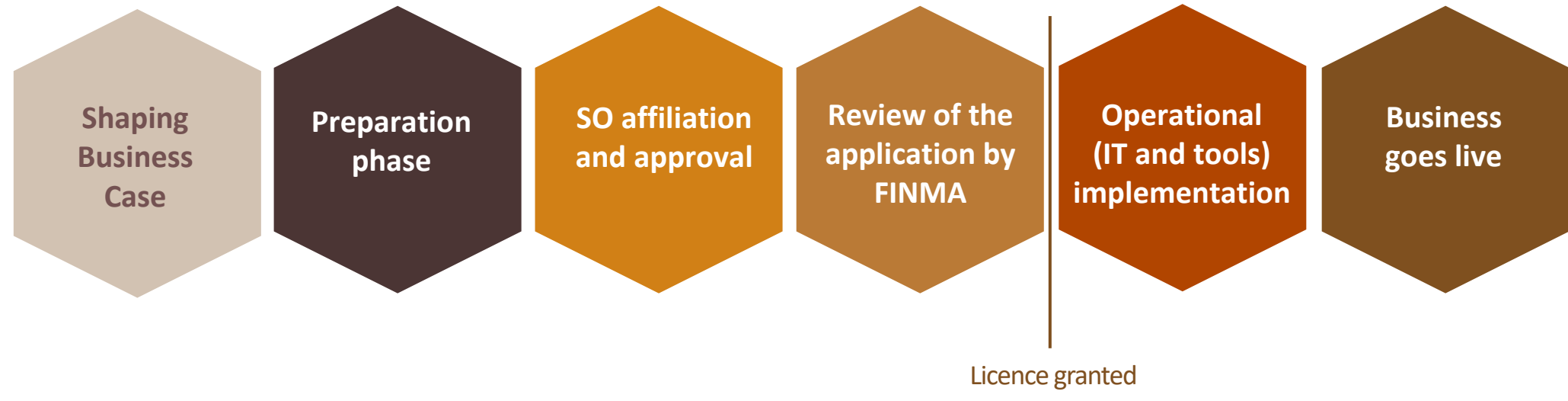
In principle, risk management and compliance functions must be independent of the revenue-based activities  
 NB: relief for small portfolio managers if: no increased risks, FTE (< 5), and gross earnings (< 2M)

Mandatory for large portfolio managers. Depends on the scope of activity, gross earnings and FTE (> 10)

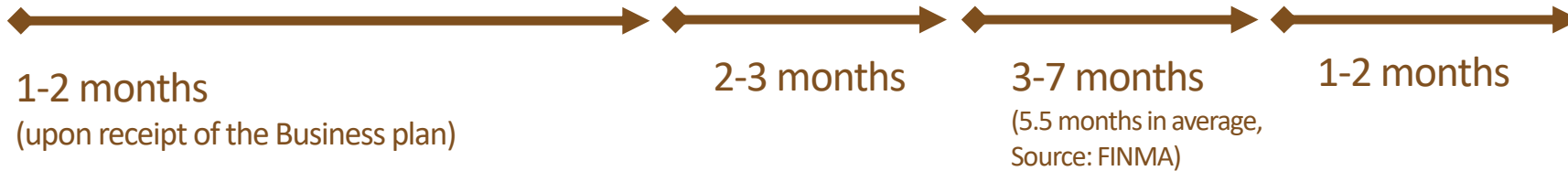




# LICENSING PROCESS TIMELINE & COSTS



## Duration (non-binding estimates)





# DLT TRADING LICENSE OVERVIEW

**New trading venue 2.0  
for security tokens**



# DLT TRADING FACILITY

## GENERAL

- Subject to authorisation from FINMA
  - New licence available as of August 2021
  - No license granted so far (applications pending with FINMA)
- Duration: no precedent (expectation min. 18 months)
- Capital requirement: between CHF 500k – 5m (depends on the scope of activity) + operational costs



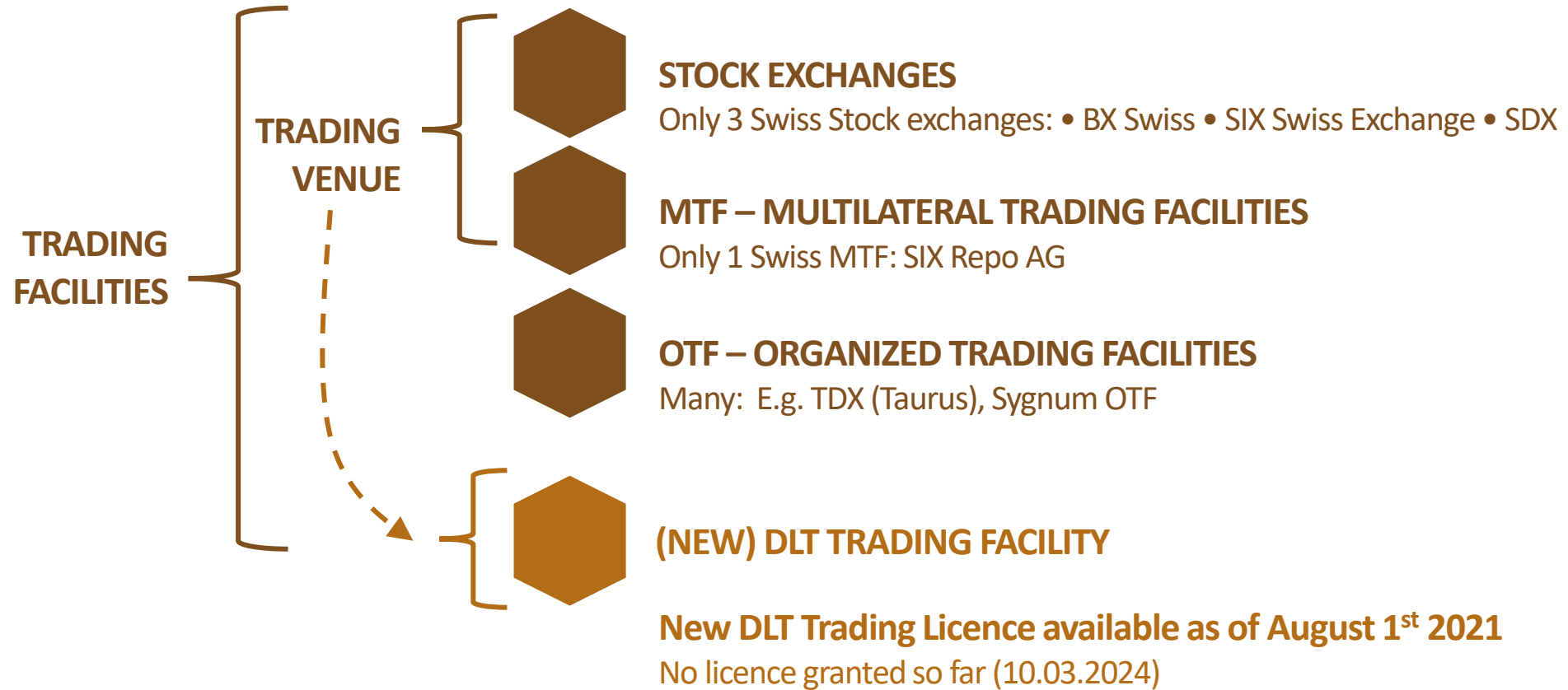
## Activities permitted

- Multilateral trading and conclusion of contracts according to non-discretionary rules
- Custody of cryptocurrencies and DLT Securities
- Clearing & settlement
- Accepting professional and retail investors as participants



# THE NEW SWISS DLT TRADING FACILITY

## POSITION IN THE SWISS FINANCIAL MARKET

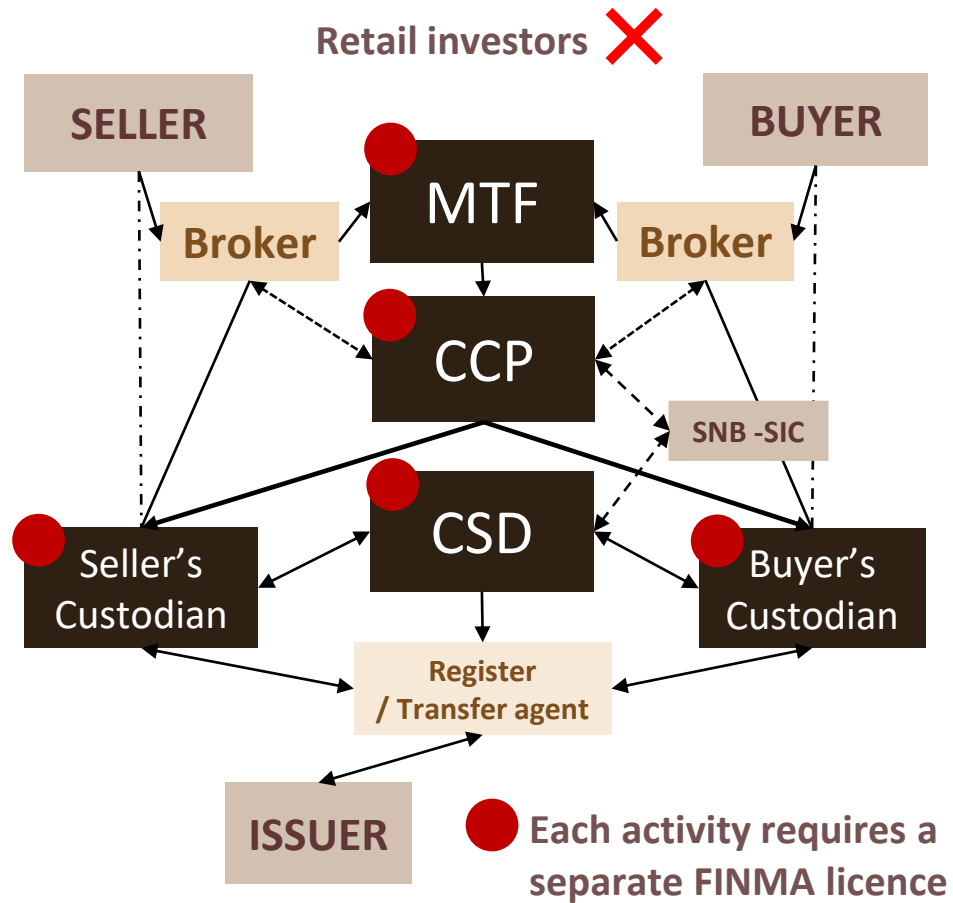




## EXISTING TRADING VENUE

*VERSUS*

## NEW DLT TRADING FACILITY





## ACTIVITIES ALLOWED WITH A DLT TRADING FACILITY LICENCE



**MULTILATERAL TRADING IN DLT SECURITIES & CRYPTO  
(NON-DISCRETIONNARY RULES)**



**CUSTODY OF DLT SECURITIES & CRYPTO**



**CLEARING & (ATOMIC-)SETTLEMENT OF TRANSACTIONS**



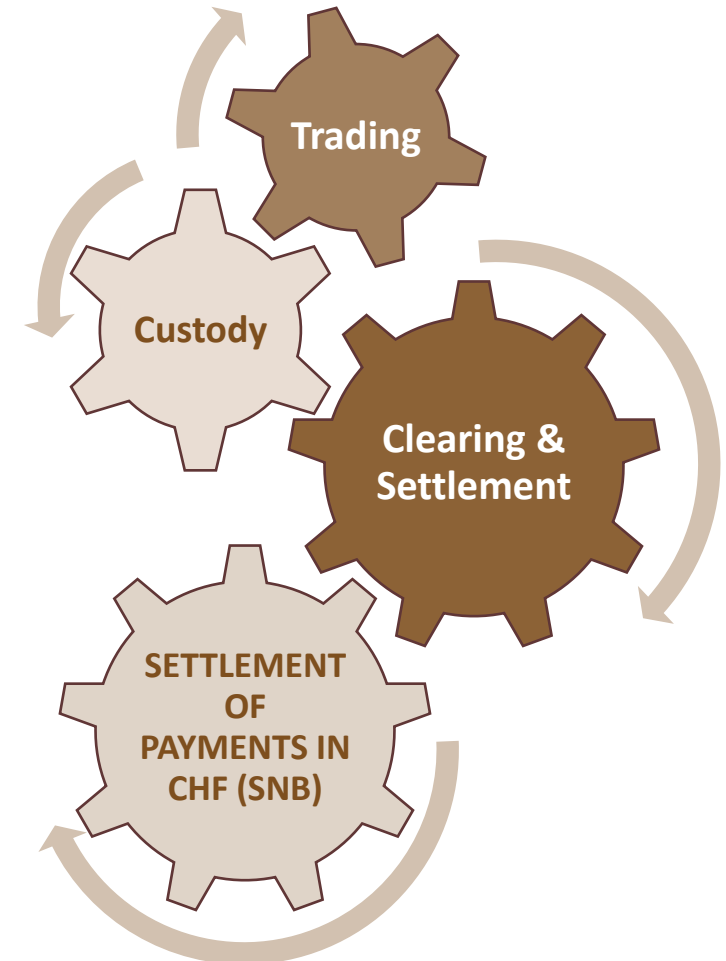
**+ OPERATING AN ORGANIZED TRADING FACILITY (OTF)**



**ADMISSION OF PROFESSIONAL & RETAIL INVESTORS**



**SETTLEMENT OF PAYMENT IN CHF WITH DIRECT ACCESS  
TO THE SWISS NATIONAL BANK AND SIC**



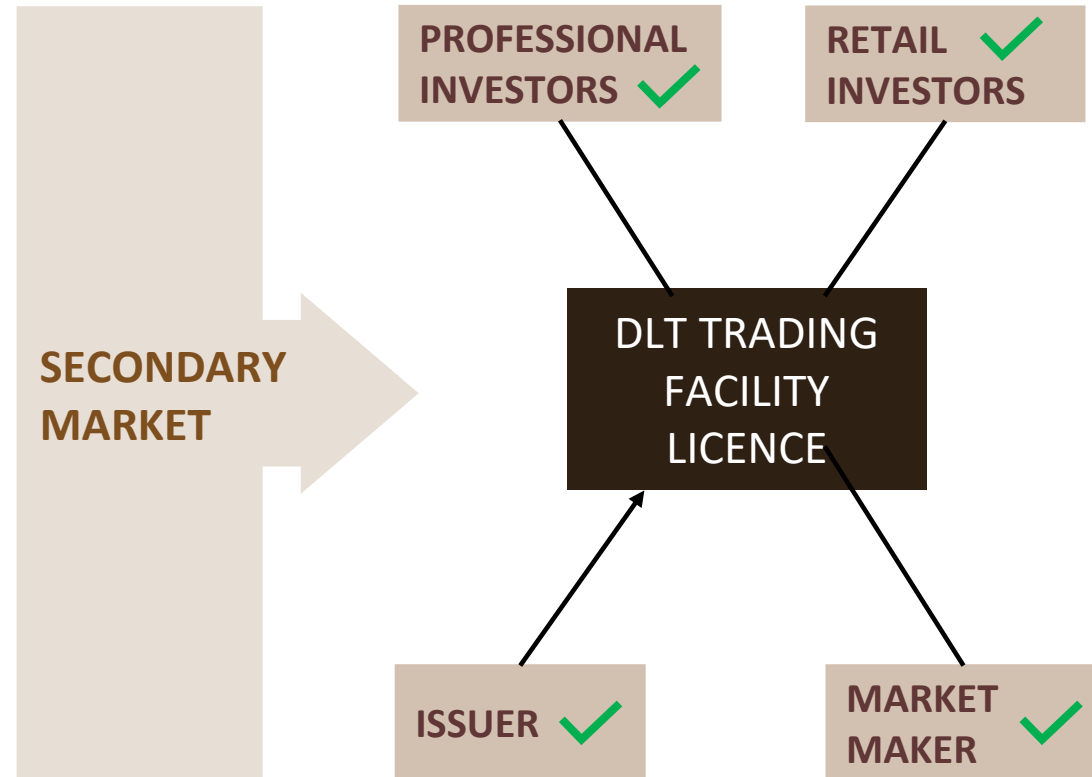


## ASSETS ADMITTED

- DLT-SECURITIES (LEDGER-BASED SECURITIES), e.g. tokenized shares or financial instruments ✓
- CRYPTOASSETS (Payment and utility tokens also admitted)\* ✓
- DERIVATIVE INSTRUMENTS AND PRIVACY COINS ✗

\* A crypto-exchange allowing payment and utility tokens only does not require a DLT Trading Facility Licence but an SRO membership

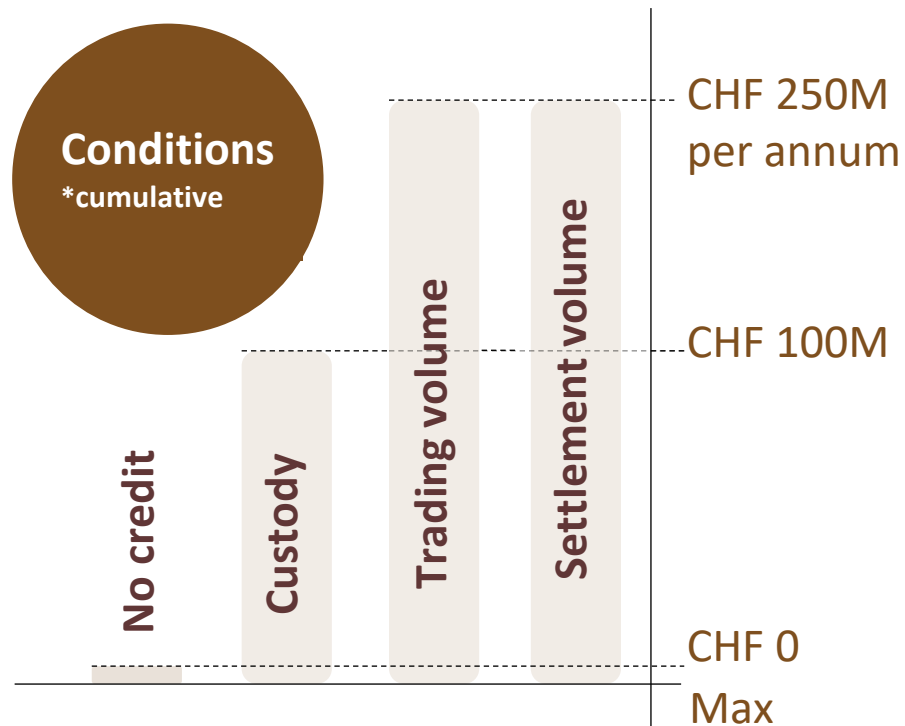
## PARTICIPANTS ADMITTED





# SMALL-SCALE DLT TRADING FACILITY

➤ **Aims to be suitable for all market players: reliefs for small-scale DLT trading facilities**



- ✓ Reduced capital requirement (min. CHF 500k)
- ✓ No capital adequacy and liquidity requirements (CSD requirements apply otherwise)
- ✓ Faster and cheaper application process
- ✓ Reduced organizational and governance requirements
- ✓ No internal audit & appeal body required
- ✓ Reduced requirements for business continuity and self-regulation



# CAPITAL REQUIREMENTS BASED ON THE ACTIVITIES OFFERED

## STANDARD DLT TRADING FACILITY



## MIN CAPITAL



## SMALL-SCALE DLT TRADING FACILITY



## MIN CAPITAL



\* In justified cases, FINMA may require a higher min. capital up to +50%.



# LICENSING APPLICATION KEY COMPONENTS

## COMPANY SET UP & SHAREHOLDING

- Company incorporation
- Substance in Switzerland
- Group structure

## BUSINESS PLAN & FINANCIAL FORECASTS

- Business plan
- Financial projections
- Capital requirements

## GOVERNANCE & ORGANIZATION

- Article of association & OBR
- Independence of roles
- Departments and services

## FITNESS AND PROPERNESS CHECK

- Shareholders, board members & executive directors
- Gathering pers. documents

## RISK FRAMEWORK & INT. CONTROL SYSTEM

- Risk policy & assessment
- ICS matrix
- ICT & operational risks

## COMPLIANCE FRAMEWORK

- Compliance incl. AML & CTF
- Data privacy & ICT security
- Insider trading & fin. crime

## OUTSOURCING FRAMEWORK

- Outsourcing management
- Resilience and monitoring
- Outsourcing agreement

## CONTRACTUAL FRAMEWORK

- Terms & Conditions
- Contractual documents
- Regulations

## TRADING AND MATCHING RULES

- Orderly trading
- Admission (assets & people)
- Pre/post trade transparency

## CUSTODY, CLEARING & SETTLEMENT

- Regulations & processes
- DLT securities & payment
- CSD requirements

## SELF-REGULATORY ORGANIZATION

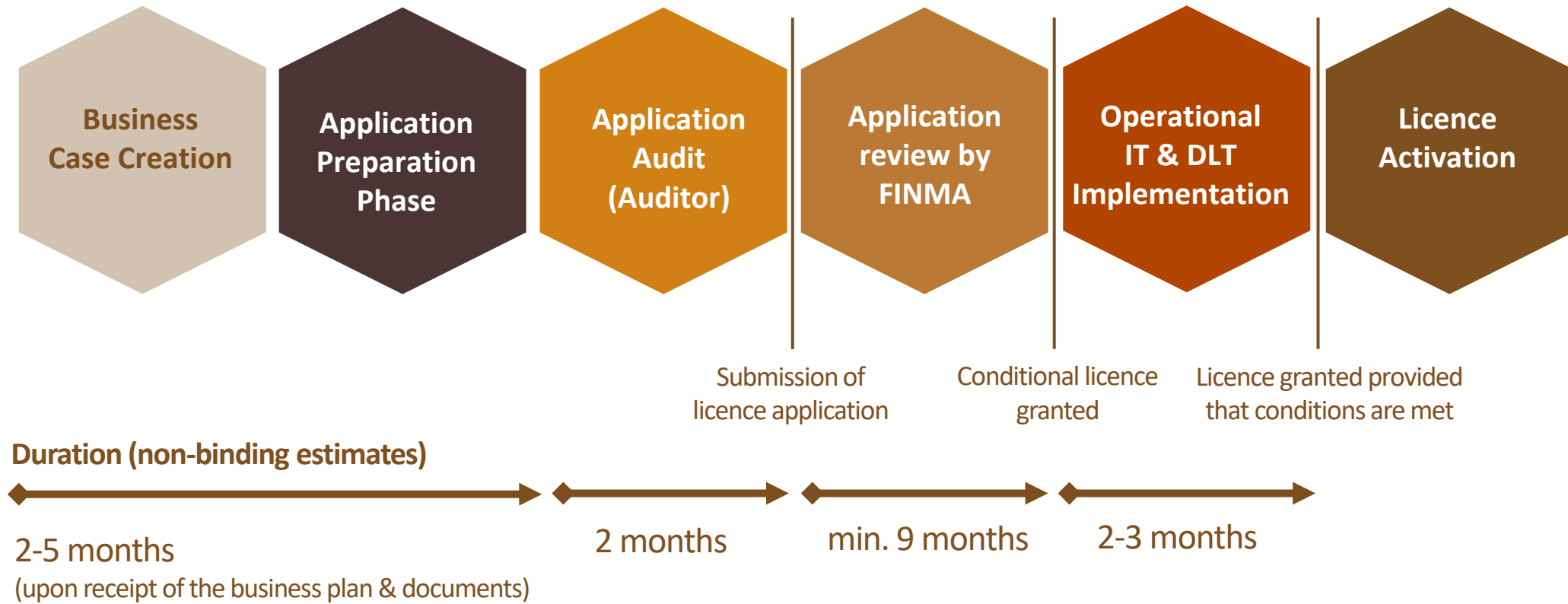
- Self-Regulatory Organization
- Appeal body
- Cooperation & supervision

## IT & DLT OPERATIONAL INFRASTRUCTURES

- IT Structure & security
- DLT network and function
- Smart contracts integrations



# LICENSING PROCESS: TIMELINE





# SECURITIES FIRM LICENSE

**The gateway to trade in  
securities in its own  
name and for the  
account of clients**



# SECURITIES FIRM LICENCE

## GENERAL



- Subject to authorisation from FINMA
- Supervised directly by FINMA
- Around 40+ security firm licensees in Switzerland
- Duration min. 12 months
- Application costs depending on the business case (min CHF 250K)
- Own capital min. CHF 1.5M fully paid in + liquidity (around CHF 3M).
- Strict capital adequacy and liquidation requirements
- Acceptance of public deposits is prohibited (except to hold accounts for settling securities trade)
- Public deposits covered by the deposit insurance scheme (up to CHF 100K)
- Engagement in interest differential business is not permitted
- Strict accounting requirements



## WHAT MAY A SECURITY FIRM LICENSEE DO?

Trades in securities in its own name for the account of clients



Trades in securities for its own account on a short-term basis and publicly quotes prices for individual securities (market maker).



Hold accounts for settling securities trade within the context of its activity (deposits from the public)



Act as custodian of clients' securities



Trades in securities for its own account on a short-term basis, operates primarily on the financial market and:

- COULD THEREBY JEOPARDISE THE PROPER FUNCTIONING OF THE FINANCIAL MARKET (volume > CHF 5 billion / Y) or
- IS A MEMBER OF A TRADING VENUE OR OPERATES AN ORGANISED TRADING FACILITY (OTF).



Create derivatives in the form of securities and offer them to the public on the primary market



Direct Access SIC, EuroSIC, SECOM\*



Accepting crypto assets

- OMNIBUS AND/OR SEGREGATED WALLETS)



Take over securities issued by third parties and offer them to the public on the primary market



Operate an Organized Trading Facility (OTF)




Asset management, management of collective investment scheme (SEE NEXT SLIDE)




\*Requires an approval from the respective company (e.g. SNB, SECB, ...)



# AUTHORIZATION CHAIN – ADDITIONAL ALLOWED ACTIVITIES

Securities firm that trades in securities in its own name for the account of clients (  ) can also perform as trustee, portfolio manager and manager of collective assets (no additional license needed)

Authorization type	Banks	Securities firms Only if trades in securities in its own name for the account of clients 	Fund management companies	Managers of collective assets	Portfolio managers	Trustee
Activities	Securities firms	Managers of collective assets	Managers of collective assets	Portfolio managers	Portfolio managers	Trustee
	Managers of collective assets	Portfolio managers	Portfolio managers			
	Portfolio managers	Trustee				
	Trustee					



## MAIN LICENSING ELEMENTS

### COMPANY SET UP

- Company incorporation
- Domicile & staff
- Defining name & logo
- Defining the strategy

### CORPORATE GOVERNANCE

- Article of association
- Organizational and business regulations
- Independence of roles
- Departments and services

### COMPLIANCE FRAMEWORK

- AML & CTF
- Conflict of interests
- Data privacy & protection
- Banking secrecy

### CONTRACTUAL DOCUMENTS

- Outsourcing agreement
- Service provider agr.
- Mandate & labour agr.
- Terms & conditions

### BUSINESS PLAN & FINANCIALS

- Business plan drafting
- Financial plan (incl. 3 scenarios)

### RISK FRAMEWORK

- Risk policy
- Risk assessment
- ICS matrix
- Cross-border framework
- BCM / BIA / BCP
- Outsourcing
- Risk disclosure info

### FINANCIAL INSTRUMENTS

- Trading framework
- Best execution
- Clients classification, reporting duties, COI, FINSA / FINIA)
- Custody / Deposits

### FITNESS AND PROPERNESS

CV, criminal record, debt enforcement register, FINMA declaration, references, diplomas, pers. information

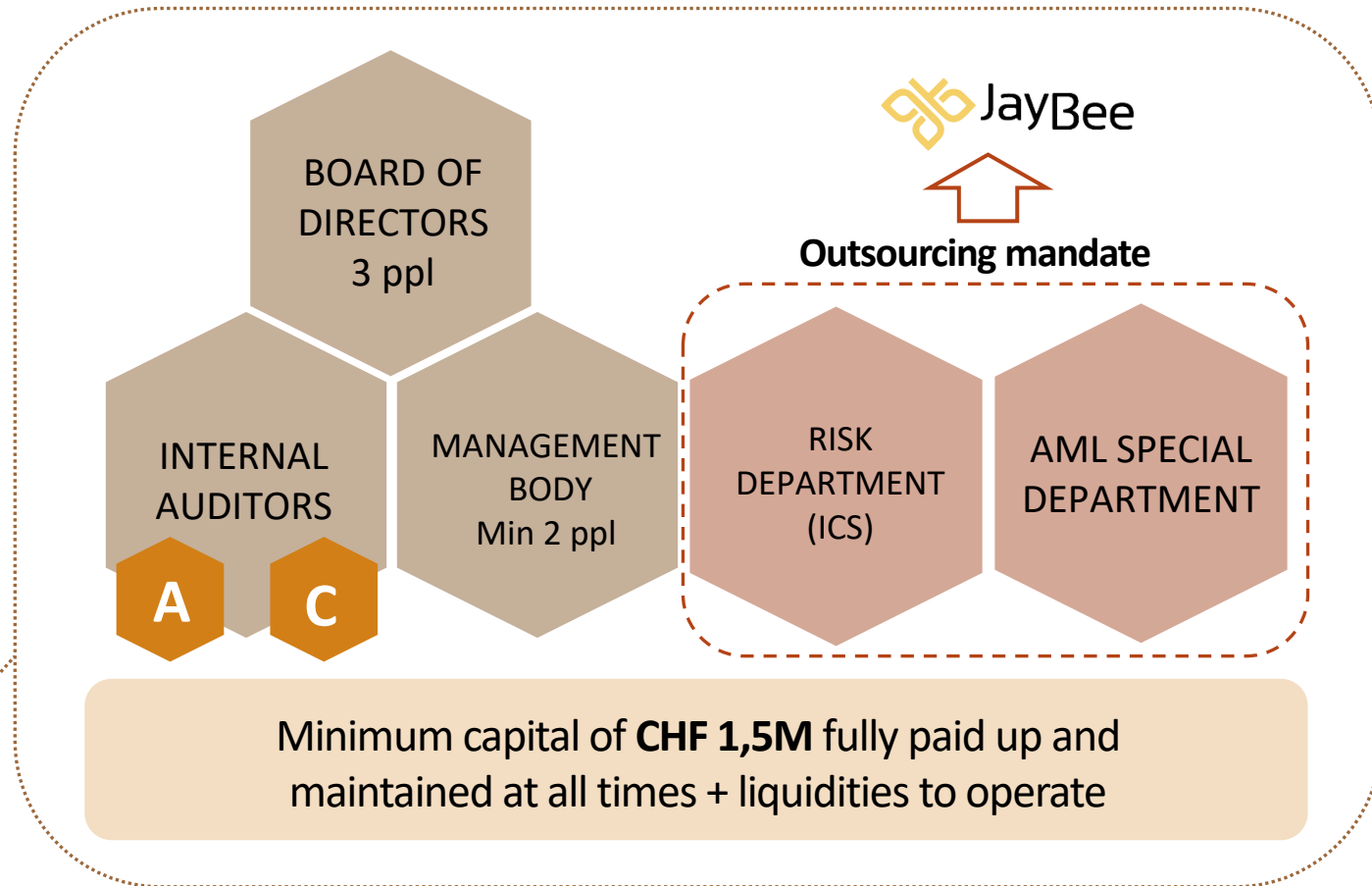


# SECURITIES FIRMS

## Structure overview

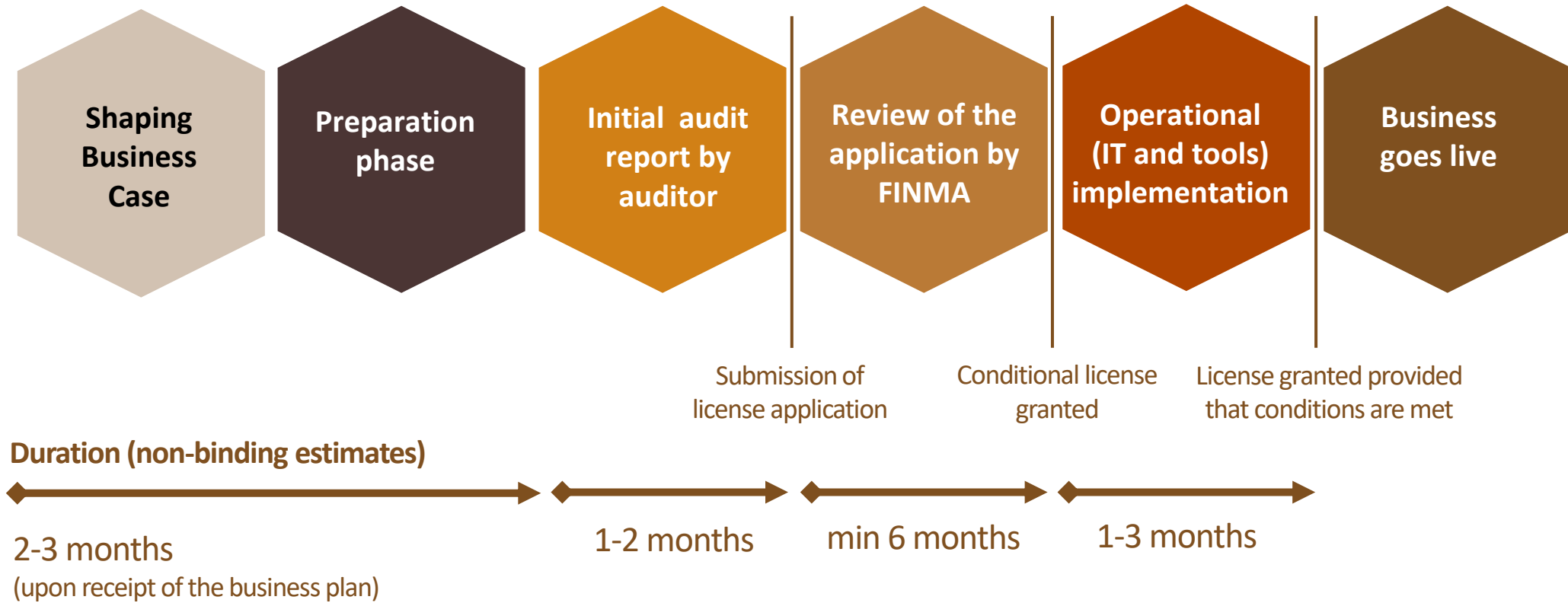
For activities A and C, internal auditors shall be appointed.

AG, GmbH, KmAG accepted





# LICENSING PROCESS TIMEFRAME





# BANKING LICENSE

**The full package**



# BANKING LICENSE

## IN A NUTSHELL

### Why Switzerland

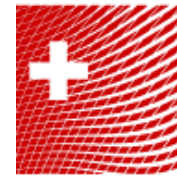
- Premium entry gate to a global financial market
- Swiss reputation, ecosystem and quality
- Efficient & pragmatic, technology neutral authorities
- Friendly and transparent crypto-regulation

### Banking regulation

- Subject to authorisation from FINMA incl. direct supervision
- Own capital: min. CHF 10m (in practice: 15-20m CHF)

### Licensing

- Process: min 15 months
- Costs: depending on the business case, estimate upon request



finma



## WHAT A BANKING LICENSE OFFERS ?

### ACCEPTANCE OF DEPOSITS FROM THE PUBLIC (FIAT)

-> SAFEKEEPING

- OWN ACCOUNTS
- OWN IBANS

### ACCEPTANCE OF CRYPTOASSETS

-> CUSTODY

- OMNIBUS
- SEGREGATED WALLETS

### OPERATING AS A FINANCIAL INSTITUTION

-> REINVESTING THE DEPOSITS

- SECURITIES FIRMS
- ASSET MANAGEMENT
- PORTFOLIO MANAGEMENT

### OPERATING AN ORGANIZED TRADING FACILITY

-> CREATING A SECONDARY MARKET FOR SECURITIES

### DEPOSIT INSURANCE SCHEME

-> UP TO CHF 100k

### USING THE WORD "BANK"

-> ONLY POSSIBLE WITH A BANKING LICENSE

### OPERATING A PAYMENT SYSTEM

-> NO ADDITIONAL LICENCE NEEDED

### BUSINESS OF INTEREST MARGIN

-> INVESTING OR REMUNERATING THE DEPOSITS

### REFINANCING TO A SIGNIFICANT EXTENT WITH SEVERAL BANKS

### PAYMENT SCHEME AND SYSTEM

-> Access SIC, SWIFT, euroSIC, SECOM, SEPA, ...



# LICENSING ELEMENTS

## COMPANY SET UP

- Company incorporation
- Recruiting staff
- Finding name & logo
- Defining the strategy

## CORPORATE GOVERNANCE

- Article of association
- Organizational and business regulations
- Independence of roles
- Departments and services

## COMPLIANCE FRAMEWORK

- AML & CTF
- Conflict of interests
- Data privacy & protection
- Banking secrecy
- Code of conduct

## CONTRACTUAL DOCUMENTS

- Outsourcing agreement
- Service provider agreement
- Mandate & labour agreement
- T&Cs

## SAFEKEEPING OF DEPOSITS & CAPITAL ADEQUACY

- Capital adequacy check
- Safekeeping
- Custody

## BUSINESS PLAN & FINANCIALS

- Business plan drafting
- Financial incl. 3 scenarios
- Strict accounting requirements

## RISK FRAMEWORK

- Risk assessment
- ICS matrix
- Risk policy
- Cross-border
- Operational risk
- BCM / BIA / BCP
- Outsourcing
- Risk disclosure info

## FINANCIAL SERVICES (FINSA)

- Code of conduct
- Suitability & Adequacy
- Clients segmentation
- Knowledge and experience check

## FITNESS AND PROPERNESS

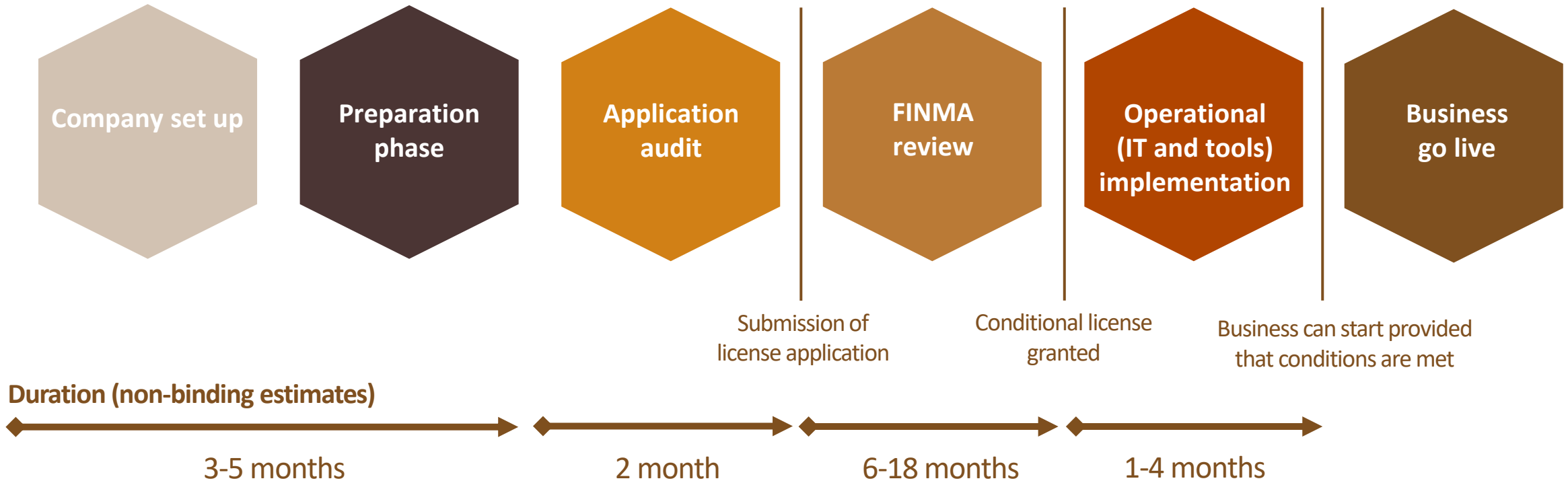
- CV, criminal record, debt enforcement register, declaration FINMA, references, diplomas, pers. information

## ORGANIZED TRADING FACILITY

- Trading regulation



# TIMEFRAME



**Total application duration (approx): min 15 months**



# OUR EXPERTISE

JayBee in-depth knowledge and experience:

- A dedicated **team of specialists** in with practical skills in regulatory, compliance and risk management
- Additional qualifications in **DLT/crypto & fintech**
- In-depth **experience with regulators (FINMA, SRO)** and auditors
- **Many years of experience** in inhouse executive position and as consultant in the financial sector (e.g. Head Risk, Legal & Compliance at Centrum Bank CH, Head Compliance ad i. at Falcon Private Bank, Head Compliance ad i. at Sygnum Bank, Compliance Officer, Swiss attorney)
- **Director of studies**, CAS Krypto & FinTech Compliance at HWZ
- **Lecturer** at HWZ, ZHAW, IFZ, CCFE, CFTE & others





# YOU ARE IN GOOD COMPANY (selection)

**Banks**

LGT  
SYGNUM  
Julius Bär

**FinTech**

Financial House Fiat24 ICM  
RELIO evq  
Q500  
paySera Bivial SWISS4 BanxWay  
Formerly Klarpay AG

**other**

BKW  
JEIL STEEL  
Kolmar

**Education**

CCFE. HWZ  
CFTE Centre for Finance, Technology and Entrepreneurship  
zhaw  
Hochschule Luzern

**Crypto / DLT**

BINANCE INTERNET COMPUTER KEYROCK  
GENIUS YIELD BitMEX Globiance vârdex  
DigiCorp Labs Transfero BREINROCK flovtec. tixbase  
Fintiko Wecash fonix baha ASA AMMER CAPITAL  
MEXC OINUT EURS PTGR sums sub ROCKET SOFT Finch Trade  
NE PHOTONPAY BACKED WISDOMISE CoinLoan  
光子易全球支付



**JAYBEE | YOUR REGULATORY GUIDES**

**JayBee AG**

Industriestrasse 22, 6300 Zug, Switzerland

+41 41 244 20 40

[info@jaybeeconsulting.ch](mailto:info@jaybeeconsulting.ch)

[www.jaybeeconsulting.ch](http://www.jaybeeconsulting.ch)

**Disclaimer**

This document is for illustrative and informative purposes only. It does not constitute an offer and is not a legal or financial advice. The amounts and terms mentioned are estimates and are not legally binding.

JayBee AG disclaims all liability for decisions taken based on this information.