

### **Swiss Financial Services Act (FinSA)**

The new Swiss Financial Services Act (FinSA) and its implementing ordinance ("OSFin") entered into force on 1 January 2020.

This Act seeks to protect the clients of financial service providers and to establish comparable conditions for the provision of financial services by financial service providers, and thus contributes to enhancing the reputation and competitiveness of Switzerland's financial center. To this end, it establishes the requirements for honesty, diligence and transparency in the provision of financial services and governs the offering of financial instruments.

We have put together some important information for you as a client below.

### **REYL Overseas Ltd and its supervisory authority**

REYL Overseas Ltd is a portfolio manager within the meaning of article 17 para. 1 of the Federal Act on Financial Institutions (FinIA). It offers its clients individual wealth management services as well as investment advice and portfolio analysis. REYL Overseas Ltd is in the process of filing its licensing application with the Swiss Financial Market Supervisory Authority (FINMA).

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### **Supervisory organism and mediation body**

Swiss regulations, and in particular the FinIA, provide that portfolio managers shall be supervised by a supervisory organization in accordance with Article 43a of the Financial Market Supervision Act as amended from time to time. In addition, financial services providers must be affiliated to a mediation body. Disputes between a financial services provider and a client can therefore be settled by way of mediation. The mediation proceedings are meant to be straightforward, fair, quick, impartial and inexpensive or free of charge for the client.

ROVS Overseas Ltd is currently affiliated to the following bodies:

#### **Supervisory organization**

AOOS - Schweizerische Aktiengesellschaft für Aufsicht  
Clausiusstrasse 50  
8006 Zürich

#### **Mediation body**

OFS Ombud Finance Switzerland  
16 Boulevard des Tranchées  
1206 Genève

## **Information on risks involved in trading financial services instruments**

Transactions with financial instruments are associated with opportunities and risks. It is therefore important that you are familiar with and understand these risks before using a financial service.

The brochure "Risks Involved in Trading Financial Instruments" contains general information on financial services and on the characteristics and risks of financial instruments.

[ASB - Risks Involved in Trading Financial Instruments](#)

## **Client categorisation & change in categorisation**

FinSA requires that financial services providers classify their clients in either of the following categories:  
Institutional clients:

- a financial intermediary within the meaning of the LB, the LEFin and the CISA
- an insurance company specified by the LSA
- a foreign client subject to prudential supervision like the persons listed above
- a central bank
- a national and supranational public entity with a Professional treasury operation
- a public entity with a Professional treasury operation
- an occupational pension scheme or other institution whose purpose is to serve occupational pensions with a Professional treasury operation
- a company with a Professional treasury operation
- a large company
- a Retail investment structure with a Professional treasury operation created for high-net-worth clients.

Non-Professional or non-Institutional clients are considered as Retail clients.

Professional and Institutional clients per se will be considered as qualified investors according to the Collective Investment Schemes Act (CISA). Retail clients with discretionary portfolio management mandates and advisory mandates will also be considered qualified investors under CISA.

Clients may declare in writing that they wish to opt out (reduce their regulatory protection) or, alternatively, opt in (increase their regulatory protection).

Retail clients may declare that they wish to be categorised as elective Professional investors (opting out), provided that the criteria laid down by the regulations are met:

- the clients have at their disposal bankable assets of at least CHF 2 million, or
- the clients have at their disposal bankable assets of at least CHF 500,000, and on the basis of education and Professional experience or on the basis of comparable experience in the financial sector, the clients possess the necessary knowledge to understand the risks associated with the investments.

Occupational pension schemes and other institutions whose purpose is to serve occupational pensions with Professional treasury operations and companies with Professional treasury operations may declare in writing that they wish to be categorised as Institutional clients (opting out). On the other hand, all Professional clients may declare in writing that they wish to be categorised as Retail clients (opting in).

Institutional clients may declare in writing that they wish to be categorised as Professional clients (opting in).