



# Short guidance on the Swiss Financial Services Act (FinSA)

This document is intended to give guidance to clients (contracting party(-ies) seeking financial services from Marcuard Heritage AG. The Swiss Financial Services Act (FinSA) stipulates duties, rules of conduct, and organisational measures for financial service providers. Below, we would like to point out the information most relevant to our clients.

## 1 What is the Swiss Financial Services Act (FinSA)?

FinSA intends to create uniform competitive conditions amongst financial service providers, strengthen investor protection rights, and reinforce Switzerland's leading role as a financial centre. It entered into force in January 2020 with a two-year transition period for implementation until 31 December 2021.

## 2 Who are the regulating and supervisory authorities?

Marcuard Heritage AG is a licenced [portfolio manager](#) regulated by:

### **Swiss Financial Supervisory Authority (FINMA)**

Laupenstrasse 27  
3003 Bern  
Switzerland  
+41 (0)31 327 91 00  
[info@finma.ch](mailto:info@finma.ch)

For further information, please visit the [Swiss Financial Market Supervisory Authority \(FINMA\)](#)

For ongoing compliance with the FINMA licensing requirements and the applicable regulation, Marcuard Heritage AG is supervised by:

### **Schweizerische Aktiengesellschaft für Aufsicht (AOOS)**

Clausiusstrasse 50  
8006 Zürich  
Switzerland  
+41 44 215 98 98  
[info@aoos.ch](mailto:info@aoos.ch)

For further information, please visit [AOOS](#)

## 3 What financial services does Marcuard Heritage AG offer?

Marcuard Heritage AG offers the following financial services to its clients:

- i) Portfolio management services (Art. 3 lit. c para 3, FinSA)
- ii) Transaction-related investment advice (Art. 3 lit. c para 4, FinSA)
- iii) Receipt and transmission of orders in relation to financial instruments ("execution only" acc. to Art. 3 lit. c para 2 FinSA)

**The services indicated above are only rendered to professional or institutional clients acc. to Art. 4 FinSA.**

Therefore, the Contracting Party needs to demonstrate towards Marcuard Heritage AG to qualify as professional/institutional client by filing an "**Opting-in | opting-out form**" and request an "Opting-out" to establish a business relationship. Marcuard Heritage AG assess and decides on its own, whether a Contracting Party qualifies as professional or institutional client.



#### 4 What is the client segmentation and how does it affect you?

According to FinSA, financial service providers must segment their clients into one of the following client categories:

- i) retail
- ii) professional
- iii) institutional

As indicated above, Marcuard Heritage AG only provides financial services to professional/institutional clients acc. to Art. 4 FinSA.

For more information on the impact client segmentation may have on you as an investor (e.g., safeguards and access to specific investment instruments), please contact your adviser at Marcuard Heritage AG.

#### 5 How does Marcuard Heritage AG assess investment suitability?

As Marcuard Heritage AG renders financial services to professional or institutional clients acc. to FinSA only, it can assume acc. to FinSA that the clients have the required level of knowledge and experience in relation to the investments/strategy selected and can financially bear the investment risks associated with the investments conducted. **Therefore, Marcuard Heritage AG does not perform any appropriateness or suitability checks on the client's strategy and/or investment selections.**

Investments in financial instruments are associated with both investment opportunities and risks. Clients must understand the implied investment risks before investing in financial instruments. This involves ensuring that clients receive adequate information before seeking financial services. The Swissbanking brochure "Risks involved in Trading Financial Instruments" explains the most important investment risks and forms part of the contractual agreement with Marcuard Heritage AG. You can access it [here](#).

#### 6 What costs are associated with our financial services?

You can obtain detailed information on the costs associated with our financial services from your relationship manager. We disclose our service costs regularly in the investment reporting provided to all clients.

For information regarding third-party costs (e.g., custodian bank fees, transaction fees, stamp duties, etc.), please contact the corresponding third party. However, we can help you to obtain this information if required.

#### 7 What is best execution?

We always execute investment orders on behalf of clients with the aim of achieving the best possible result in terms of price, timing, and quality (descending priority) within our sphere of influence. However, we have no influence whatsoever on selecting trading venues because investment orders are transferred to the client's custodian bank and are executed according to that bank's best execution policy. Therefore, we only collaborate with custodian banks that have appropriate best execution policies in place.

#### 8 How do we handle client complaints?

Our highest priority is to ensure that our clients are satisfied with our services. However, should you not be happy with the services received, please contact your relationship manager immediately.

If we are unable to resolve a complaint to your satisfaction, you may seek mediation assistance through:

**Finanzombudsstelle Schweiz (FINOS)**

Talsstrasse 20  
CH-8001 Zürich (Switzerland)  
+41 (0)44 552 08 00  
[info@finos.ch](mailto:info@finos.ch)

FINOS is a non-profit association acting as a neutral mediator in disputes between clients and Marcuard Heritage AG. The mediation is generally free of charge for our clients. For more information regarding the Ombudsstelle and the mediation procedure, please see [here](#).