



Press release

Date

15.11.2018

COMCO launches investigation into several Swiss financial institutions

Berne, November 15, 2018 – On November 13, 2018, the Swiss Competition Commission (COMCO) has launched an investigation into several Swiss financial institutions. The object of this investigation is a suspected boycott of mobile payment solutions from international providers such as Apple Pay and Samsung Pay.

The investigation is aimed at clarifying whether several Swiss financial institutions have reached an agreement to boycott mobile payment solutions of international providers such as Apple Pay and Samsung Pay. Several Swiss financial institutions are suspected of having jointly agreed not to enable their credit cards for use with Apple Pay and Samsung Pay, in order to protect TWINT, their own Swiss payment solution.

The investigation has been launched against (listed in alphabetical order): Aduno Holding AG, Credit Suisse (Switzerland) AG, PostFinance AG, Swisscard AECS GmbH, UBS Switzerland AG. COMCO carried out on-site inspections at the premises of the target companies.

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