



Open finance objectives in Switzerland

16 December 2022

The Federal Department of Finance is focusing on the following objectives with the aim of strengthening
i) the ability of individuals to freely use their financial data, including to benefit from new services, and
ii) the innovative capacity and competitiveness of the Swiss economy and the financial centre.

Common standards

- a. There is a maximum of one recommended standard per business area.
- b. The standards have broad national support and are
- c. internationally compatible where appropriate.

Open interfaces

- d. At the client's request, interfaces are made accessible:
 - i. For all secure third-party providers (including other financial institutions).
 - ii. In the main business areas, as a minimum.
 - iii. Where appropriate, not only with the function "read", but also "write".
 - iv. In a simple way and without unnecessary barriers.
- e. Data is available in real time.
- f. Security and protection of clients and data must be guaranteed.
- g. Interfaces are, as far as possible, based on common standards.
- h. Open interfaces cover a large part of the market.

Scalable solution for third-party access to interfaces

- i. Third-party providers should be able to demonstrate their reliability in an efficient process and at a reasonable cost.
- j. Access to interfaces should be scalable.