



Association Romande des Intermédiaires Financiers

Rue de Rive 8 - Case postale 3178 - 1211 Genève 3
Tél. 022 310 07 35 - Fax 022 310 07 39 - www.arif.ch - info@arif.ch

GENERAL TERMS AND CONDITIONS OF THE CLIENT ADVISOR REGISTER KEPT BY ARIF

I. GENERAL PROVISIONS

It is pointed out that, according to Articles 28 ff FinSA, the client advisors of Swiss financial service providers that are not subject to supervision under FINMASA, and the client advisors of foreign financial service providers providing services in Switzerland or to clients in Switzerland, are under an obligation to be registered in a FINMA-approved Client Advisor Register.

The present General Terms and Conditions lay down the requirements and the procedure for registration by Client Advisors in the Client Advisor Register kept by ARIF, pursuant to the Federal Financial Services Act (FinSA).

II. CLIENT ADVISOR REGISTER

The Client Advisor Register is an administrative authority which decides on the registration and striking off of Client Advisors in the Register that the authority keeps.

When the Client Advisor Register ascertains that a Client Advisor registered in it no longer meets the conditions for registration, it may strike him or her off the Register.

The Client Advisor Register collects registration applications via an online platform, www.arif.ch, through which registration applications can be submitted and mandatory notifications of the facts subject to registration can be notified.

The Client Advisor Register also keeps a public list of registered Advisors, which can be consulted online at www.arif.ch.

The activity of ARIF's Client Advisor Register is coordinated with that of the other FINMA-approved client advisor registers in Switzerland.

III. REGISTRATION IN THE CLIENT ADVISOR REGISTER

Applications for registration in the Client Advisor Register must be submitted electronically, on the platform provided for this purpose. Any notification resulting from the registration procedure is also made via the electronic platform or by e-mail.

The decision to accept or reject registration in the Client Advisor Register is also notified by e-mail.

If the registered Client Advisor does not accept electronic notification of the decisions made by the Client Advisor Register, notification shall be made by postal registered letter subject to payment of an additional fee.

The Client Advisor Register shall, as a matter of principle, hand down its decision within 30 days of receipt of the registration application containing all the required documents and information.



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Natural persons may be registered in the Client Advisor Register if they supply the information and documents requested by the Register and can provide proof:

- a) of a sufficient knowledge of the rules of conduct laid down by the FinSA in compliance with the transitional provisions of Article 104 FinSO;
- b) of the professional knowledge required by their business activity in compliance with the transitional provisions of Article 104 FinSO;
- c) that they themselves have, or that the financial service provider for which they practise has, taken out professional third-party liability insurance, or can prove that they have equivalent financial guarantees, in accordance with Articles 32 and 33 FinSO;
- d) that they themselves are, or that the financial service provider for which they conduct their business activity is, affiliated to a mediation body, in accordance with Article 74 FinSA;
- e) that they are not subject in Switzerland to any criminal conviction entered in the criminal record, pursuant to Articles 89 to 92 FinSA, to Art. 86 of the Insurance Supervision Act or for one of the offences against assets referred to in Articles 137 to 172ter of the Swiss Criminal Code;
- f) that they are not subject to a prohibition on practising or conducting their business activity within the meaning of Art. 33 or 33a FINMASA;
- g) that they are not subject to a conviction or decision comparable to the factual occurrences referred to in e) and f) above and handed down by a foreign authority.

Client Advisors who have already filed a registration application with a client advisor register other than that of ARIF or who are already registered there, must report this and prove a legitimate benefit in this multiple registration.

IV. DOCUMENTATION AND INFORMATION TO BE SUBMITTED

The Client Advisor Register may require the production of documents, information and documentary evidence in support of the data on record.

Such documents include, in particular, proof of a sufficient knowledge of the rules of conduct laid down by the FinSA, as well as of the professional knowledge required to practise the profession of Client Advisor.

The documents and information that must be provided when applying for registration in the Register are specified in the registration form on the online platform. Documents submitted in a language other than French, English, German or Italian must be accompanied by a certified translation in one of those languages.

If the Client Advisor applying to be registered provides incomplete or inconsistent information or documents that are illegible or do not have the required content, the Client Advisor Register shall be entitled to request further clarifications, while setting a time-limit for submission of the necessary information or documents.

V. TRAINING

ARIF publishes and updates regularly the list of initial and continuing training courses that are accepted as proof of the knowledge required under Article 6 FinSA. This is without prejudice to acceptance of other training courses by ARIF.



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VI. OBLIGATION TO DECLARE CHANGES AND APPLICATION FOR RENEWAL

Client Advisors must, by law, declare the following factual occurrences to the Client Advisor Register within a period of 14 days of their occurrence:

- a. change of name;
- b. change of name or address of the financial service provider employing them;
- c. change of duties or position in the organization;
- d. change of areas of activity;
- e. initial and continuing training courses completed;
- f. change of mediation body;
- g. termination of all or part of the professional third-party liability insurance or a modification of the financial guarantees that substitute for it;
- h. terminating business activity as a Client Advisor;
- i. a criminal conviction for a breach of the financial market laws referred to in Art. 1 FINMASA or for an offence against financial assets within the meaning of Articles 137 to 172ter of the Swiss Criminal Code;
- j. a prohibition on practising their profession or conducting their business activity within the meaning of Arts. 33 or 33a FINMASA;
- k. a conviction or decision comparable to the factual occurrences referred to in i) or j) above, handed down by a foreign authority.

When ARIF ascertains that the Client Advisor fails in his/her obligation to notify the changes concerning him/her, it may proceed *ex officio* to make these changes, at the Client Advisor's expense.

Client Advisors are required to renew their registration within 24 months of their initial registration. If they fail to do so, they will be struck off the Register.

Changes and applications for renewal in the Client Advisor Register must be notified electronically on the platform provided for this purpose. Any notification resulting from the modification and renewal procedure is also made via the electronic platform or by e-mail.

VII. CONTRACTUAL ACCEPTANCE

By creating an account on the Client Advisor Register's online platform, Client Advisors, financial service providers and all other users acknowledge that they have read the present General Terms and Conditions and accept them unreservedly, including the scale of fees of the Client Advisor Register kept by ARIF.

The registered user guarantees the truthfulness of the information and documents forwarded to the Client Advisor Register and undertakes to inform the Client Advisor Register without delay of any change in this information and these documents.

The provision of erroneous documents or information is liable to result in the persons who will have supplied them being struck off the Register, without prejudice to denunciation.



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VIII. CHARGES AND FEES

Any person who gives rise to a decision of, or requests a service from, the Client Advisor Register is required to pay fees in accordance with the Register's scale of fees, as published online at the address www.arif.ch.

For actions that require an extraordinary workload or are characterized by particular difficulties, the fee may be set according to the time spent. The fee is increased by 50% for decisions and services that the Client Advisor Register takes or provides urgently upon request.

All the charges mentioned in the Client Advisor Register's scale of fees are in Swiss Francs. ARIF reserves the right to modify this scale of fees at any time. The scale of fees applicable at the time an application for registration, renewal or modification is submitted is applicable to the processing of this application or modification.

Each user is obliged to pay the basic amount of the fee at the same time as his/her application for registration, renewal or modification is filed, either by bank transfer or by means of the other payment systems offered on the on-line platform. Additional amounts invoiced in connection with processing of the registration, renewal or modification procedure must be paid within ten days of being invoiced. Non-payment of the amounts due may result in the person who owes them being struck off the Register.

IX. DATA PROTECTION

All persons who transfer personal data to the Register are responsible for complying with the legal provisions applicable to this transfer.

ARIF protects personal data in accordance with the Federal Act on Data Protection and, as far as persons abroad are concerned, in accordance with the European Data Protection Ordinance.

ARIF is the data controller within the meaning of the Federal Act on Data Protection and the European General Data Protection Regulation (GDPR) and decides on the purposes and means of processing personal data. Its data protection officer is its director.

The following data are likely to be collected automatically by accessing the on-line platform of ARIF's registration office:

- The IP address of the requesting computer, in order to ensure a smooth connection and the security and stability of the system;
- The date and time of the connection.

The connection data that is collected automatically are deleted from the working memory ten days after disconnection.

The stored personal data are only kept for the duration necessary to achieve the objectives of the Client Advisor Register and will be deleted after expiry of the legal storage period. The registration office shall keep the documents on which registration is based for ten years.



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The personal data collected may only be used within the Client Advisor Register. It may only be forwarded to FINMA, the other approved client advisor registers, the supervisory bodies of financial institutions and the AMLA self-regulatory bodies approved by FINMA in Switzerland. ARIF's auxiliaries who may need to have access to the data collected are all bound by a confidentiality and compliance agreement obliging them to protect the data.

It is pointed out that the persons concerned by the collection of personal data are entitled to information about the data processed, the purpose of its collection, the recipients of this data and the storage period.

ARIF publishes on its website the list of Client Advisors registered with it and the data concerning them provided for by law. This list is accessible to the public.

Data subjects are also entitled to rectify, delete and limit processing. Deletion of data of a personal nature is subject to fulfilment of ARIF's legal obligations as an approved registration office.



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X. LIMITATION OF LIABILITY

ARIF undertakes to maintain best practice in terms of operational continuity of the Register and its on-line platform. However, it refuses to accept any liability for malfunctions or temporary interruptions that do not result from serious misconduct on its part.

XI. AMENDMENT OF THE GENERAL TERMS AND CONDITIONS

ARIF reserves the right to amend these general terms and conditions at any time. All amendments will be published on ARIF's website, which every user of the registration platform is duty-bound to consult before forwarding any documents or information to the Register.

XII. APPLICABLE LAW AND JURISDICTION

The procedures of the Client Advisor Register are governed by the Swiss Federal Act on Administrative Procedure.

Any person who can prove an interest that merits protection may require that the Client Advisor Register issue a reasoned decision, subject to prior payment of the relevant fees, against which an appeal may be lodged with the Federal Administrative Court.

The relationship between ARIF and every user of its on-line platform is exclusively subject to Swiss law and to the jurisdiction which is competent for the location of ARIF's registered office.

XIII. LANGUAGES

These General Terms and Conditions are available in English, French, German and Italian. Only the French version is the authentic text.

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