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Forex license in Switzerland

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Forex license in Switzerland



Flag

Regulator	Swiss Financial Market Supervisory Authority (FINMA) [1]
License	Banking licence for foreign exchange dealers domiciled in Switzerland; a securities firm licence under FinIA for dealers in securities and derivatives [1] [3]
Legal basis	Banking Act; Financial Institutions Act (FinIA) [2] [3]
Minimum capital	CHF 10m (bank) [3] [5]
Application fee	FINMA charges fees for authorisation under its fees ordinance; not quantified here
Decision time	No statutory deadline; bank applications typically take many months
Retail leverage, major FX	No statutory cap
Negative balance protection	Not required
Compensation scheme	Deposits up to CHF 100,000 [4]
Cross-border passport	No

Licensed firms	No published figure found
Public register	FINMA list of authorised institutions

In short: Forex and CFD brokers in Switzerland are licensed by the Swiss Financial Market Supervisory Authority (FINMA).[1] Minimum capital: CHF 10m (bank).[3] [5] Retail leverage on major currency pairs: No statutory cap. Compensation if the firm fails: deposits up to CHF 100,000.[4] Figures as of November 2026.

Switzerland has one of the strictest regimes for retail forex in the world: **foreign exchange dealers domiciled in Switzerland must hold a banking licence** from **FINMA**. Because the threshold is high, FINMA notes that many forex dealers stopped operating in Switzerland after the rule was introduced, and the retail forex providers left are banks.

License types

The license used by forex and CFD brokers in Switzerland: Banking licence for foreign exchange dealers domiciled in Switzerland; a securities firm licence under FinIA for dealers in securities and derivatives.[1] [3] Legal basis: Banking Act; Financial Institutions Act (FinIA).[2] [3]

- **Bank (Banking Act)** – required for retail forex dealers domiciled in Switzerland
- **Securities firm (FinIA)** – dealers in securities and derivatives, CHF 1.5 million

Capital and financial requirements

Minimum capital in Switzerland (2026): A bank needs fully paid-up minimum capital of CHF 10 million; a securities firm needs at least CHF 1.5 million. Actual requirements are risk-based and usually higher.[3] [5]

Application fee: FINMA charges fees for authorisation under its fees ordinance; not quantified here.

Capital is only the regulatory floor. Staff, audit, compliance, technology and liquidity usually cost more than the capital itself, and regulators expect a realistic budget for the first years.

Application process

Decision time: No statutory deadline; bank applications typically take many months. The usual steps are:

1. Plan a bank or securities firm with management and organisation in Switzerland.
2. Prepare articles, business plan, organisation regulations and capital evidence.
3. Engage a FINMA-recognised audit firm for the licensing audit.
4. Submit the application to FINMA.
5. Meet any conditions before starting business.

Substance and governance

Effective management from Switzerland, fit and proper management and qualified shareholders, and a proper organisation. [2]

Trader protection

What the FINMA rules guarantee a retail client, as of November 2026. See Trader protection for the same rules in every jurisdiction.

Protection	Rule in Switzerland
Retail leverage limits	Switzerland has not adopted the EU's retail leverage caps; leverage is set by each institution within its risk policy.
Negative balance protection	Not a statutory requirement.
Client money	Client deposits at a bank are deposits, protected up to a limit; securities are held off-balance sheet. [4]
Compensation if the firm fails	Deposits at a Swiss bank are protected by esisuisse up to CHF 100,000 per client. [4]
Serving clients abroad	No.

Number of licensed firms

No published figure found (as of November 2026). FINMA does not publish a count of banks or securities firms offering retail forex or CFDs; the few Swiss providers are banks and are listed among FINMA's authorised institutions.

Counts change month to month and regulators count differently (some include banks, fund managers or every investment firm). The public register is the only current source.

Recent changes

FINMA's 2026 guidance on digital fraud prevention applies to banks and securities firms, including the banks that offer retail FX and CFDs.

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: FINMA list of authorised institutions .
3. Check that the website address and contact details on the register match the site you are using, to rule out a clone firm.
4. Check which group entity your account would be opened with: brands often run several entities under different regulators.

Frequently asked questions

Why do Swiss forex brokers need a banking licence?

FINMA treats foreign exchange dealers domiciled in Switzerland that accept client money as banks, so they must hold a banking licence.

Are client funds at a Swiss forex bank protected?

Cash held at a Swiss bank is a deposit and is protected by esisuisse up to CHF 100,000 per client.

Figures as of November 2026. Requirements, fees and capital change; confirm with the FINMA or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Forex licenses compared
- Forex license in the United Kingdom
- Forex license in Cyprus
- Forex license in Germany
- Forex license in Poland
- How to verify a broker's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body. Other entries are named secondary sources, used where we could not find the figure published officially.

1. Official You have a problem with your online foreign exchange dealer . FINMA. Accessed November 2026.
2. Official Authorisation requirements for banks . FINMA. Accessed November 2026.
3. Official Authorisation requirements for securities firms . FINMA. Accessed November 2026.
4. Official Deposit insurance . esisuisse. Accessed November 2026.
5. How to get a banking licence in Switzerland . Global Law Experts. Accessed November 2026.

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