



Press release

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Amendment to law on business identification number

At its sitting of 2 December 2016, the Federal Council acknowledged the results of the consultation on the partial amendment to the law on the business identification number (BINA) and sent the corresponding dispatch to Parliament. The Federal Statistical Office (FSO) will manage an international identification number in Switzerland.

In December 2015, the Federal Council decided that Switzerland would participate in the establishment of an international identification system for financial market entities. A unique and internationally standardised identification number (Legal Entity Identifier – LEI), will improve the quality of financial data and make it easier to evaluate systemic risks.

In its dispatch, the Federal Council requests an amendment to the law on the business identification number of 18 June 2010. This amendment will enable the FSO to adopt the role of local operating unit (LOU) and as such to issue the LEI in Switzerland. The FSO is already the authority responsible for allocating and managing the unique business identification number (UID) in Switzerland. The aim of the UID system at national level is the same as that of the LEI system at international level, i.e. the identification of legal entities.

This amendment will allow the Swiss legal entities concerned to obtain their international identification numbers through the FSO instead of having to request them abroad, as is currently the case.

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Links to documents:

[Dispatch on the partial amendment to the Federal Act on the Business Identification Number \(BINA\)](#)
[Federal Act on the Business Identification Number \(BINA\)](#)
[Report on the results of the consultation procedure](#)