

## **VQF-Circular 2016/1**

concerning

### **Applicability of regulations issued by FINMA (Swiss Financial Market Supervisory Authority)**

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<b>entry into force:</b>	June 14, 2016
<b>status as of:</b>	June 14, 2016

The Supervisory Commission of VQF Financial Services Standards Association (VQF) issues based on Art. 22 of the VQF By-laws and Art. 21 of the Supervisory Commission Rules of Procedure (AKG) the present circular concerning the applicability of regulations issued by FINMA (Swiss Financial Market Supervisory Authority):

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## **I. Video- and online identification**

- 1 Pursuant to Art. 19 Para. 2 of the SRO-Regulations the Supervisory Commission may authorise an online identification of the customer on request, provided that the member can demonstrate adequate technical and organisational measures that guarantee the quality of the identification.
- 2 Such an application for exception is not necessary as long as the member complies with all the requirements specified in the FINMA-Circular 2016/7 „video- and online identification“. Therefore the regulation of the FINMA-Circular 2016/7 is directly applicable.