



KPMG AEOI Updates & Tracking Service FATCA Alert



Date:	17 March 2025	Alert Type:	Announcement
Country:	Switzerland	Regime:	FATCA

Switzerland: Issued Consultation on Revised FATCA Agreement

On 07 March 2025, the Federal Tax Administration (FTA) of Switzerland announced that it will initiate a consultation regarding the ratification of the new FATCA Model 1 Intergovernmental Agreement (IGA) and its implementation into domestic law (federal law and regulation). The consultation seeks feedback on the agreement between Switzerland and the U.S., the draft federal law, and the draft ordinance. The consultation will run until 14 June 2025.

The FATCA Model 1 IGA was signed by Switzerland and the U.S. on 27 June 2024, following the negotiations to transition from the existing Model 2 IGA to Model 1 IGA. This transition, expected to take effect on 01 January 2027, will establish the automatic and reciprocal exchange of financial account information between the competent authorities. See [here](#) for a KPMG Alert on the signing of Model 1 IGA.

In Switzerland, the implementation of this agreement necessitates changes to national law, which will be decided by the Federal Assembly.

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Reference: [Press Release](#)

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For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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