



KPMG AEOI Updates & Tracking Service

CRS Alert



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Switzerland: Updated CRS Guidance Reflecting the OECD's CRS 2.0

On 15 January 2026, the Swiss Federal Tax Administration (FTA) issued an updated version of its Common Reporting Standard (CRS) Guidance to reflect the OECD's revisions to the CRS (CRS 2.0), which have been incorporated into Switzerland's legislative framework through the *Ordinance on the International Automatic Exchange of Information in Tax Matters* (AEOI Ordinance) (see [here](#) for a detailed KPMG alert on the AEOI legislative amendments incorporating CRS 2.0).

Key updates to the Guidance include:

— Enhanced Reporting Requirements:

- **Identification Information (Section 1.3.2.1):** Under CRS 2.0, Reporting Financial Institutions (RFIs) are required to report additional identification information, including:
 - Confirmation of whether a valid self-certification has been obtained for each Reportable Person;
 - An indication of whether the account is a joint account and, if so, the number of joint account holders;
 - Details of the roles of Controlling Persons in respect of Entity Account Holders; and
 - The roles under which a Reportable Person holds an equity interest in an Investment Entity that is a legal arrangement.

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Notably, new tables have been introduced specifying codes ranging from CRS801 to CRS813, which are reportable in the “*ControllingPersonType*” element for various roles in respect of Entities, Trusts, and trust-like arrangements (Section 1.3.2.1(h)).

For Reportable Accounts maintained by RFIs prior to 26 September 2025, and for reporting periods continuing through the second calendar year following that date, information on the roles of Controlling Persons of Entity Account Holders is required to be reported only where such information is available in the RFI’s electronic records (Section 1.3.2.1(h)).

- **Account Information (Section 1.3.2.2):** RFIs are also required to:
 - Identify and report the most relevant account type where account information is reported on an aggregated basis and includes multiple account types.
 - Indicate in the report whether an account is pre-existing or new.

— **Amended Due Diligence Requirements:**

- **Clarification on Change in Circumstances (Section 6.6.1.1):** Where an RFI has determined an account holder’s tax residence on the basis of a valid self-certification, a mere mismatch between the self-certification and one or more indicia listed in Section 6.2.1.2.3.1 of the CRS Guidance does not constitute a change in circumstances for either new or pre-existing accounts, irrespective of account value.
- **Jurisdictions of Tax Residence (Section 6.3.3):** With effect from 26 September 2025, individual account holders who are tax residents in more than one jurisdiction will no longer be permitted to rely on tie-breaker rules to select a single jurisdiction. Instead, they must declare all jurisdictions of tax residence in the self-certification.
- **Citizenship and/or residence under offshore investment schemes (Section 6.6.5):** Where a client claims tax residence in a jurisdiction offering a potentially high-risk Citizenship/ Residence-By-Investment (CBI/RBI) scheme, Swiss FIs should not rely on the self-certification without further verification, using OECD information and additional questions (e.g. on residence rights, physical presence, and tax filings). These additional checks and supporting evidence help determine whether the self-certification can reasonably be considered reliable.

— **Expansion of Reportable Financial Assets (Section 5.1):**

Financial assets reportable under the CRS now explicitly include relevant crypto-assets.

— **Non-Financial Entity (NFE) Status Determination (4.9.2.2):**

When determining whether an NFE is classified as Active or Passive, income from relevant crypto-assets and net gains from crypto-asset transactions, including derivatives, options, and similar transactions, are now also treated as passive income.

— **Expansion of Reporting Entities and Reportable Accounts:**

- **Depository Institutions (Section 2.1.1):** The definition of Depository Institutions has been expanded to include entities that hold Specified Electronic Money Products (SEMPs) or Central Bank Digital Currencies (CBDCs) on behalf of customers.

In line with this revision, the definition of Depository Accounts has been broadened to include:

- Accounts representing all SEMPs held for a customer; and
- Accounts in which one or more CBDCs are held for a customer.

For reporting purposes, all SEMPs held for a customer are treated as a single depository account. RFIs are required to aggregate the value of all SEMPs held for the customer to determine the total value of the depository account (Section 3.3).

- **Custodial Institutions (Section 2.1.2):** Custodial Institutions now include entities that earn income from custody-related services, such as commissions and fees for the custody, transfer, and exchange of relevant crypto-assets on behalf of customers.

Accordingly, the revised definition of Custodial Accounts includes relevant crypto-assets as financial assets where the entity maintaining the account has the ability to manage, trade, or transfer the relevant crypto-assets on behalf of the customer with third parties (Section 3.4).

— **New Categories of Excluded Accounts:**

- **SEMPs (Section 3.12.10):** A Depository Account representing SEMPs will be classified as an Excluded Account if, during any 90-day period within the relevant reporting year (or any other applicable reporting period), the

average daily balance of the account does not exceed USD 10,000 on any day within that period.

- **Capital Contribution Accounts (Section 3.12.13):** An account opened for the purpose of the establishment of a company or an increase in its capital shall be classified as an Excluded Account, provided that the following conditions are met:

- The account is used exclusively for the deposit of capital for the establishment of the company or for a capital increase, in accordance with applicable statutory provisions.
- All amounts in the account remain blocked until the RFI receives confirmation from an independent body regarding the establishment of the company or the completion of the capital increase.
- Following the establishment of the company or the completion of the capital increase, the account is either closed or converted into an account held in the name of the company.
- Any refunds arising from an unsuccessful establishment or capital increase, after deduction of service provider fees, are paid exclusively to the persons who contributed the capital.
- The account was opened within the previous 12 months.

A transitional provision applies to capital contribution accounts that existed as of 31 December 2025. These accounts are deemed to have been opened on 1 January 2026 and may therefore continue to be treated as excluded accounts for a further 12 months, provided that the other four conditions are met.

- **Classification of Swiss foundations and associations (Section 2.4.2.9)**

- Swiss foundations and associations that meet the criteria of an FI (e.g. due to a professional investment mandate for parts of their assets) can only be treated as Non-Reporting FIs if they are genuine non-profit entities, i.e. they can provide proof of an exemption from income or profit tax in Switzerland.

Reference (German): [CRS Guidance](#) [PFD 2,216KB]

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