



## MANDARIS TRUST COMPANY (SWITZERLAND) LTD. HAS BEEN GRANTED THE TRUSTEE LICENSE

**With the introduction of the Swiss Financial Institutions Act, commercial trustees in Switzerland are required to obtain a license from the Swiss Financial Market Supervisory Authority FINMA and are thus obliged to work to the highest standards. Trustees who were professionally active when the Financial Institutions Act (FinIA) came into force had to apply for authorization from FINMA and prove that they are affiliated to a supervisory organization.**

Mandaris Trust Company (Switzerland) Ltd., one of Mandaris' Group entities, is one of only about 30 Swiss trustees in Switzerland that have now received its license from FINMA and is approved to act as Swiss commercial Trustee based on the Swiss Financial Institutions Act (FinIA) and the Financial Market Supervision Act (FINMASA); in addition, Mandaris Trust Company (Switzerland) Ltd. is supervised by an authorized supervisory organization.

For the license to be granted, the Trustee must meet a number of personal, financial and organizational requirements. In particular, they are required to provide proof that they are suitably organized, have adequate experienced staff members who hold the required professional qualifications and that the Trustee has adequate financial guarantees.

Mandaris Trust Company (Switzerland) Ltd. is an independent Swiss Trust company providing trust administration services to high-net-worth individuals and families and has developed a deep expertise in working with multi-generational families. Our Basel office as well as the Mandaris Malta office with its own licensed Trustee company can help with the establishment and administration of trusts governed by the law of various jurisdictions. Should you have further questions on the topic or do you wish a personal consultation? Do not hesitate to contact us!

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