



RELIANCE TRUST

SWITZERLAND: AN ATTRACTIVE JURISDICTION FOR CORPORATE INDIVIDUALS

20 May 2020

NEW CORPORATE INCOME TAX RATES – CHANGES AS OF 2020

The Swiss voters adopted on 19 May 2019 a new corporate tax regime. As a consequence, as of 2020, historical privileged tax regimes will be abolished and a low corporate income tax rate will be introduced. Most cantons will apply a corporate income tax rate in the range of 12 to 14 %. This will put Switzerland in a favourable position, in full conformity with international standards.

SWISS TRUSTEE ACTIVITIES – CHANGES AS OF 2020

Today, the Swiss Trustee activity is supervised by the Swiss financial market regulator, the FINMA. As of 2020, a Swiss Trustee will have to obtain a licence from the FINMA, to be able to provide their services in Switzerland. Additional conditions will be introduced to Swiss Trustees to perform their Trustee activity. This new development will further strengthen the reputation of the Swiss Trust industry.

USE OF ONSHORE JURISDICTION – GENERAL DEVELOPMENT

It is a general development that corporates and individuals are looking for onshore solutions for their corporate activities and personal holding structures. As a secure, well regulated, multilingual country in the centre of Europe, Switzerland, has a well-deserved reputation for confidentiality, political and economic stability and hence, is considered as a solid onshore jurisdiction. We are experiencing a growing demand for Swiss structures, especially for the Swiss Private Trust Companies (PTC). If an underlying entity is needed, Luxembourg is often used as a jurisdiction.

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Reliance Trust

ABOUT RELIANCE

Reliance Trust provides services to Private, Corporate and Philanthropy clients via its offices in Geneva and Luxembourg. The Company is on top of international developments and reporting obligations. This enables the Group to provide tailor-made solutions in line with international regulations. Reliance Trust does not provide any legal or tax services. Clients have the ability to select their own professional legal and tax advisors, or can be introduced to leading experts in this field.