

# Switzerland: An attractive jurisdiction for corporate entities & private individuals

20 May 2019

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## **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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## About Reliance Trust

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