



International Market Access

Many changes in foreign trade at the turn of the year

19.12.2025

At a glance

- The Switzerland-UK Financial Services Agreement will enter into force on January 1, 2026.
- Customs clearance for exports will only take place via Passar.
- Various changes are pending with regard to the use of the PEM Convention.

From 2026, a few things will be different in international trade in goods and services. For example, there will be new business opportunities in bilateral financial services trade between Switzerland and the UK. With the customs clearance of goods exports via Passar, Swiss companies will be able to take advantage of modern and digital customs. And finally, the end of the transition phase will change the cumulation possibilities of the PEM Convention.

Berne Financial Services Agreement enters into force

The agreement between Switzerland and the UK on mutual recognition in the area of financial services, the so-called Berne Financial Services Agreement (BFSA), marks the start of a new cooperation in the financial services sector between the two countries. The BFSA has already been approved by both parliaments and official cooperation within the framework of the agreement has also been specified. This means that nothing stands in the way of the agreement coming into force on January 1, 2026. With this pioneering agreement, two of Europe's largest financial centers are creating new opportunities for their service providers.

In order for Swiss and British companies to find out more about the new agreement and prepare for its use in the best possible way, detailed information on the BFSA is available on the FCA's [website](#). This allows companies to clarify whether they meet the necessary requirements, how to submit applications for approval and exactly which business areas the agreement applies to and how.

Exporting only possible with Passar

As part of the DaziT transformation program of the Federal Office for Customs and Border Security (FOCBS), a new goods movement system for the digital processing of customs procedures (Passar) is being introduced, among other things. Passar will be put into operation in several stages and will gradually replace the previous applications. Transit is already fully processed in Passar. The current focus is on the conversion of exports. The previous e-dec Export system will be decommissioned at the end of 2025. From January 1, 2026, exports can only be cleared through Passar. The switch to Passar is therefore mandatory for Swiss companies. *economiesuisse* has closely monitored the digitalization of customs procedures and informed its members about the system changeover on several occasions. The system changeover also entails a number of procedural changes. It is therefore important that Swiss export companies coordinate closely with their freight forwarder and/or customs software provider during the changeover. Detailed information on Passar can be found on the FOCA website.

Temporarily two cumulation zones within the PEM Convention

Rules of origin are a central component of free trade agreements. They define which products benefit from tariff savings. To this end, goods must comply with the agreement's rules of origin and provide proof of this. The Regional Convention on Pan-Euro-Mediterranean Preferential Rules of Origin (PEM Convention) harmonizes the rules of origin of the free trade agreements in Europe and the Mediterranean region. This simplifies the duty-free movement of goods in the region.

The revision of the PEM Convention entered into force on January 1, 2025, but was not yet automatically applied in all relevant free trade agreements. Therefore, certain temporary transitional provisions also applied from the same date. These transitional provisions will expire on December 31, 2025, even if not all relevant free trade agreements have yet been updated with the revised rules. This means that from January 1, 2026, there will be two cumulation zones in the region in which diagonal cumulation will only be possible under the rules of origin of either the old or the revised PEM Convention. This has a

concrete impact on the cumulation possibilities of Swiss companies under the PEM Convention and thus on their customs duty savings. The Swiss authorities are endeavoring to update the remaining free trade agreements as quickly as possible. Further information on the PEM Convention and the new rules from 2026 can be found on the [FOCA website](#) and the [SECO](#).



Catia Capaul
Project Manager International Relations