



International Market Access

Switzerland-UK: ***Berne Financial Services Agreement*** comes into force at the beginning of 2026

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At a glance

- The financial services agreement between Switzerland and the UK will apply from the beginning of 2026.
- This will create new opportunities for two of Europe's most important financial markets.
- The new agreement sends out an important signal for open markets.

On October 9, 2025, the Swiss State Secretariat for International Financial Matters (SIF) and the UK Treasury met in Bern for a financial dialog. This exchange between authorities was followed by a round table with representatives of the private sector from both countries. The main topic of the event was the Berne Financial Services Agreement (BFSA). The agreement on mutual recognition in the financial sector marks the start of new cooperation in the financial services sector between Switzerland and the UK.

The BFSA will enter into force at the beginning of 2026

The BFSA has already been approved by both parliaments. In September 2025, the Swiss Financial Market Supervisory Authority (FINMA) also signed a Memorandum of Understanding with the UK's Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) in order to specify regulatory cooperation under the BFSA.

In order for Swiss and UK firms to find out about the new agreement and prepare for its use in the best possible way, detailed information on the BFSA has been published on the FCA's [website](#). This allows companies to clarify whether they meet the necessary requirements, how to apply for authorization and to which business areas the agreement applies and how exactly. Further information is to follow in November 2025.

At the moment, the priority for the authorities as well as for the UK and Swiss business community is to bring the BFSA into force. In the medium to long term, however, it is also important to examine how this new type of agreement proves itself and whether it should be extended to other areas. Regular exchanges between the authorities and the economic sectors concerned, such as banking, investment, insurance, asset management and the financial market infrastructure, are therefore of great importance.

Further deepening of bilateral trade in services

Bilateral economic relations between Switzerland and the UK are generally characterized by great dynamism. Negotiations are also currently underway to modernize the bilateral free trade agreement. The aim is to create a trade agreement that is as comprehensive as possible in order to further deepen the already very good economic relations in both trade in goods and services.



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