

Switzerland Trust Services

CISA Trust Company (Switzerland) SA

CISA was founded in Geneva, Switzerland in 1972, and provides bespoke trust services to an exclusive international clientele. The headquarters of the CISA group are in Geneva.

Licensing and Supervision

CISA is classified as a Financial Institution under FinIA, and is subject to licensing and prudential supervision by OSIF under authority of FINMA.

Affiliated Companies

CISA has affiliated trust companies in the BVI and South Dakota, and marketing affiliates in New York and Miami.

Wealth Planning

CISA advises clients on the most appropriate types of trusts for succession, tax and asset protection planning, in conjunction with their legal and tax advisors.

Applicable Trust Law

Switzerland does not have a body of domestic trust law. As a result, CISA will designate the laws of a suitable common law trust jurisdiction, such as Bahamas, Cayman, or England and Wales, as the governing law of the trust. Switzerland ratified the Hague Convention on Trusts (1985), effective July 1, 2007, and recognizes foreign trusts.

Swiss Trust Services

CISA provides a full range of trust services in Switzerland, including reserved powers trusts, revocable trusts, irrevocable trusts, discretionary trusts, fixed interest trusts, etc. CISA also offers Private Trust Companies (PTCs) and Purpose Trusts to hold the shares of PTCs.

CISA is typically directed as to investments by an Investment Advisor appointed in the trust deed, and a Protector is typically appointed to exercise certain powers, including powers to appoint and remove the trustee, and the power to consent to certain trustee actions. CISA holds a wide range of assets in trust, including financial assets, real estate, operating companies, aircraft, yachts, etc.

Swiss Company Management Services

CISA provides incorporation and company management services for Swiss companies and partnerships. Switzerland has a favorable corporate regime for holding and trading companies, the Société Anonyme (SA) and the Société à Responsabilité Limitée (Sarl). In addition, Switzerland authorizes the limited partnership, Société en Commandite, which is fiscally transparent and has quasi-legal personality.

Swiss Taxation

In general, Switzerland does not consider trusts to be tax subjects as they are not legal entities. The trustee is treated as a fiduciary and is not subject to tax on the income or the trust assets, with the exception of trusts holding Swiss real estate. In respect of settlors and beneficiaries, these would not be subject to tax unless resident in Switzerland, and depending on the nature of the trust, distributions, etc. There is an established Federal and Cantonal tax regime for foreign trusts. See Tax Circulaire No. 30, Conférence Suisse des Impôts, (2007).

Corporations in the Canton of Geneva are taxed at favorable rates of 6.7% plus Federal tax at 7.3%, for a total of approx. 14%. Dividends from participations (10% or more), and disposals of participations, are exempt from Cantonal and Federal tax.

Accounting Services

CISA provides book-keeping and accounting services for all trusts and entities under administration.

Double Tax Treaties (DTTs)

Swiss resident individuals and corporations benefit from Switzerland's extensive network of Double Tax Treaties (DTTs).

International Investment Agreements (IIAs)

Swiss nationals, corporations, and partnerships benefit from Switzerland's IIA network, which provide for international arbitration in case of expropriation or confiscation.

OECD Convention on Mutual Assistance

Switzerland is a signatory to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, which requires exchange of information "on request", and authorizes spontaneous and automatic exchange.

Common Reporting Standard (CRS)

Switzerland is a signatory to the Multilateral Competent Authority Agreement (MCAA) for the automatic exchange of account information. CISA is registered with the Federal Tax Administration as a Reporting Financial Institution.

FATCA

Switzerland has a Model 2 IGA with the United States for the automatic exchange of account information. CISA is registered with the IRS as a Financial Institution (FFI).

Entity Classification Services

CISA provides entity classification support for CRS and FATCA, including assistance with completion of CRS Self-Certification Forms and IRS Forms W-8BEN-E.